

18 February 2019

Angling Direct plc

("Angling Direct" or the "Company")

Pre-Close Trading Update

Angling Direct plc (AIM: ANG.L), the largest specialist fishing tackle and equipment retailer in the UK, is pleased to announce the following pre-close trading update ahead of the publication of its financial results for the 12 months ended 31 January 2019.

The Company expects to report revenue for the financial period of £42.0 million, increasing by 38.9% compared with the same period the previous year (2018: £30.24 million). The Company continued to grow sales both in-store and online and is pleased to report that margins have increased slightly compared to last year. In-store sales were £19.74 million, an increase of 50% overall and up 6.2% on a like for like basis. Angling Direct added three new stores during the period, taking the total to 24. Online sales grew to £22.26 million, an increase of 30.3%, as a result of the Company's continued investment in its ecommerce platform and development of international websites.

International sales increased by 98% to £4.66m and now account for 20.9% of the Group's online sales (2018: 13.8%), with shipments going to 49 different countries. This significant progress was supported by the launch of the Group's German website in June 2018 and Netherlands and French websites which went live towards the end of the year. Germany was the biggest international customer market, accounting for 3.6% of total online sales, whilst the second and third top international markets were Russia and France, which accounted for 3.5% and 2.1% of total online sales respectively.

The Board is delighted with the international reach that the Company now has and also that the business has been structured in preparation for Brexit, given the very high percentage of stocks coming from the Far East. Inventory numbers in general are good and the business does not foresee any disruption to supply throughout the next few months, regardless of any Brexit outcome.

As previously stated in its December update, Angling Direct experienced a record e-commerce Black Friday week performance, which ran from 19 to 26 November, with sales up 56% to £1.30 million (2017: £0.83 million). During this period, Angling Direct attracted 4,870 new customers, of which 18% have already made further purchases, illustrating Angling Direct's ability to quickly build brand loyalty.

The Group has entered its new financial year in a strong position to continue its strategy to grow both organically and by acquisition and the Board remains confident that Angling Direct will achieve its targets for the year.

The Company will release its FY 2019 results on Monday May 13th 2019.

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Notes for editors

About Angling Direct plc

Angling Direct is the largest specialist fishing tackle retailer in the UK. The Company sells fishing tackle products and related equipment through its network of retail stores, located throughout the UK, as well as through its own website (www.anglingdirect.co.uk) and other third-party websites.

The Company currently sells over 21,500 fishing tackle products, including capital items, consumables, luggage and clothing. The Company also owns and sells fishing tackle products under its own brand 'Advanta', which was formally launched in March 2016.

From 1986 to 2003 the Company's Founders acquired interests in a number of small independent fishing tackle shops in Norfolk and, in 2003, they acquired a significant premises in Norwich, which was branded Angling Direct. Since 2003, the Company has continued to acquire or open new stores, taking the total number up to 24 retail stores. In 2015 the Company opened a 30,000 sq ft central distribution centre in Rackheath, Norfolk, where the Company's head office is also located.

Angling Direct's shares are traded on the AIM market of the London Stock Exchange under the ticker symbol ANG.L.

For further information, please visit www.anglingdirect.co.uk