16th February 2018

**Angling Direct PLC**

(“Angling Direct” or “the Company”)

**Pre-Close Trading Update**

**Angling Direct PLC** (AIM: ANG.L), the UK’s leading fishing tackle retailer, 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 2018.

Revenue for the financial period was ahead of expectations, increasing by c.44 per cent to £30.2 million in the 12 months to 31 January 2018 compared with the same period the previous year (2017: £21.0 million).

Significant revenue growth was achieved across the Company’s retail and e-commerce divisions. Continued investment in the Company's e-commerce platform and operations resulted in a c.54 per cent increase of direct sales year on year, backed by several recent months of over 1.0m visits to the Company’s own website [www.anglingdirect.co.uk](http://www.anglingdirect.co.uk). Retail sales in-stores were up c.40 per cent year on year, and like for like sales in-stores were up by c.10 per cent.

The Directors acknowledge that the growing uncertainty across the wider economic and consumer environment, as well as structural changes in retail buying habits, is likely to result in increased price competition. However, as demonstrated during the past year, the Company has benefitted from its continued investment in e-commerce and marketing, resulting in greater brand awareness, and as the market leader the Directors believe Angling Direct is best placed to succeed in this evolving retail environment. The Directors also expect the Company to continue to increase its share of the UK angling retail market through both organic and acquired growth.

The Company has previously indicated its intention to explore growth opportunities in overseas European markets, and particularly those that have similar angling techniques and fish species to that of the UK. Angling Direct is already attracting regular custom from outside of the UK and last year generated revenue from over 40 countries, with all sales coming through the [www.anglingdirect.co.uk](http://www.anglingdirect.co.uk) website. The Company expects to invest more resources this year into growing overseas sales, and to support this it will be introducing country specific websites to drive this growth.

New store openings and sustained online growth, with both Angling Direct and Fosters of Birmingham brands, offers the Group a very positive outlook despite higher labour costs and increased margin pressure. The Board remains confident of continued strong growth this year and beyond.

The Company intends to issue its full year results on 14th May 2018.

This announcement contains inside information.

**For further information:**

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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 21 retail stores, located throughout the UK, as well as through its own website ([www.anglingdirect.co.uk](http://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 21 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](http://www.anglingdirect.co.uk)