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Artisanal Spirits Company PLC (The)
22 January 2026

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The Artisanal Spirits Company plc
("ASC") or ("the Company")

Trading Update and Notification of FY Results Date

The Artisanal Spirits Company (AIM: ART), the creator of outstanding, limited-edition whiskies and experiences around the world, and owner of The Scotch Malt Whisky Society ("SMWS" or "the Society"), Single Cask Nation ("SCN"), J.G. Thomson and Artisan Casks announces a pre-close trading update for the year ended 31 December 2025 ("FY25").

Trading Update:

The Group announces that trading in the year ended 31 December 2025 was in line with expectations with in-market trading improving in H2 versus H1 in the key geographies of UK, Europe, USA and China.

Scotch Malt Whisky Society: Underlying[1] membership was maintained year on year at 40,000. Retention remained strong, at just over 70%, demonstrating the continued strength o.f the SMWS proposition to existing and prospective new members. Importantly, member recruitment saw strong performance in key markets such as the UK and China - with both geographies experiencing a record year for underlying recruitment. In total over 11,000 new members were recruited globally.

Member engagement also improved with online bottle sales volumes in Europe (inc. UK) moving from broadly flat in H1 to single digit growth in H2 and the UK Venues continued their consistently strong performance throughout FY25, with mid to high single digit revenue growth in each quarter of the year.

Furthermore, the rate of revenue decline in China slowed in H2. The US market, which remains the world's largest market for Scotch Malt Whisky, moved into positive territory to deliver mid-single digit growth in Q4.

Single Cask Nation*:* SCN delivered double digit revenue growth. This is despite the temporary postponement of a sizeable shipment, representing c10% of FY SCN sales, into early January 2026 as a result of the US Government shutdown at the end of last year as previously announced on 20 November 2025.

Cask Sales: Cask sales remained strong and achieved double digit revenue growth with continued delivery of trade cask sales and swaps, supported by encouraging early results for the Artisan Cask brand following its launch in mid-2025.

Notification of Full Year Results Date
The Group will publish its Full Year Results for the year ended 31 December 2025 on Monday, 30 March 2026.

1 Underlying membership excludes the c3,000 members who joined in the UK during November 2024 using a complimentary code which was shared widely online, but who did not then subsequently engage or renew

For further enquiries:

The Artisanal Spirits Company plc

Andrew Dane, Chief Executive Officer
Billy McCarter, Chief Financial Officer

https://artisanal-spirits.com/s/4a4236

Panmure Liberum Limited (Nominated Adviser and Broker)

Edward Thomas
Dru Danford
John More

Tel: +44 (0)20 3100 2222

Team Lewis (Financial PR)

Justine Warren
Hannah Scott

Tel: +44 (0)20 7802 2617 / 2634

About The Artisanal Spirits Company

ASC's purpose is to captivate a global community of whisky adventurers, by creating and selling outstanding, limited-edition whiskies and experiences around the world, with an ambition to create a high quality, highly profitable and cash generative, premium global business.

Based in Edinburgh, ASC owns The Scotch Malt Whisky Society (SMWS), Single Cask Nation (SCN), J.G.Thomson (JGT) and Artisan Casks. Owning over 18,000 casks primarily comprising Single Malt Scotch Whisky, ASC's stock includes outstanding whisky (and other spirits) from 150 different distilleries across 20 countries which is sold to members both as individual bottles and whole casks.

With an established global presence in some 30 countries, SMWS operates a direct-to-consumer model (90% of revenue) primarily through e-commerce, in addition to four member rooms in the UK. SMWS provides members with inspiring experiences, content and exclusive access to a vast and unique range of outstanding, expertly curated Scotch malt and other whiskies.

In January 2024, ASC acquired SCN which sources, curates and bottles single-cask whiskies and other spirits selling both online and via traditional retail channels to its following of over 10,000 whisky enthusiasts in the USA. SCN also retails to key international whisky markets around the world.

Launched in the UK in late 2021, JGT has a focus on outstanding small batch blended malt whiskies and other spirits, available both through direct-to-consumer online sales and through traditional retail channels. The award-winning brand has subsequently expanded into international markets.

In July 2025, ASC launched Artisan Casks, a luxury private cask programme allowing private individuals the chance to purchase an individual cask of a quality that allows for immediate bottling and joining a select network with a discerning appreciation for finest craftsmanship and luxury experiences.

With proven e-commerce reach and a growing family of brands, ASC is building a portfolio of limited-edition and small-batch whisky and other spirits brands for a global movement of discerning consumers - delivering revenue of £23.6 million in FY24, predominantly from outside the UK, with an expanding presence in the other key global whisky markets including USA, China, Europe, Japan, Australia and Taiwan.

ASC has a substantial asset backing and is delivering profitable growth and cash generation.

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