

28 May 2026



Ultimate Products plc
("Ultimate Products", the "Company" or the "Group")

Q3 2026 TRADING UPDATE
Continued focus on operational productivity to support future growth

Ultimate Products, the owner of leading homeware brands including Salter (the UK's oldest houseware brand, est.1760) and Beldray (est.1872), announces its trading update for the three months ended 30 April 2026 ("Q3 2026").

Unaudited Group revenues during Q3 were £34.8m, in line with the prior year (£34.8m), reflecting continued subdued consumer demand for general merchandise and the planned reduction in non-core third-party clearance sales. Sales of UP proprietary brands rose 9% in the period to £31.5m, with overall branded sales up 3%, reflecting the Group's continued strategic focus on growing proprietary brand sales.

Current trading and outlook

Notwithstanding the subdued macroeconomic backdrop and the unpredictable geopolitical environment, the Board currently expects the flat trading trends seen in Q3 to continue throughout the balance of the year. This means that, while the general merchandise market remains soft, particularly in the UK, Group sales are expected to be marginally ahead of market expectations, with profitability remaining in line with consensus, reflecting the change in sales mix. The Board is confident that the ongoing investment in the Group's operational capabilities, together with the forthcoming arrival of Simon Harrison as CEO, will enable it to maximise future growth opportunities.

Commenting on the performance, Andrew Gossage, Chief Executive of Ultimate Products, said:

"Against what remains a challenging backdrop, we are pleased that overall revenues were stable in the quarter, which was slightly ahead of our expectations. Our focus continues to be on our self-help strategy to optimise the business for future growth. I am confident that our refreshed and invigorated commercial function is well placed to grow market share, and that our continued focus on operational productivity in all areas of the business will underpin our future success."

Consensus market expectations immediately prior to this announcement

	FY25 (Actual)	FY26 (Consensus)	FY27 (Consensus)
Revenue	£150.1m	£141.0m	£144.9m
Adjusted EBITDA	£12.5m	£9.9m	£11.4m
Adjusted EPS	7.4p	5.2p	7.1p

**Adjusted measures are before share-based payment expenses and non-recurring items*

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Notes to Editors

Ultimate Products is the owner of leading homeware brands including Salter and Beldray. According to its market research, nearly 80% of UK households own at least one of the Group's products.

The Group sells to over 300 retailers in over 30 countries - spanning discounters, supermarkets and general retailers, and ranging from large national and international multi-channel retailers to smaller retail chains. Its products are also available on salter.com and beldray.com, as well as major third-party online marketplaces. The Group specialises in four product categories: Small Domestic Appliances; Housewares; Laundry; and Audio. Other UP brands include Progress (bakeware, cookware and kitchen electrical), Kleeneze (laundry and floorcare), Petra (small domestic appliances), George Wilkinson (cookware and kitchen electrical) and Intempo (audio).

Founded in 1997, Ultimate Products is headquartered in Oldham, Greater Manchester, where it has design, sales, marketing, buying, quality assurance, support functions and warehouse facilities across two sites. Manor Mill, the Group's head office, includes a 20,000 sq ft showroom that showcases each of its brands. In addition, the Group has an office and showroom in Guangzhou, China and Paris, France. Ultimate Products employs over 300 staff and is certified as a Great Place to Work®. A significant number of its employees joined via the Group's Graduate Development Scheme, one of the biggest in the North West.

Please note that Ultimate Products is not the owner of Russell Hobbs. The Group currently has licence agreements in place granting it an exclusive licence to use the "Russell Hobbs" trademark for cookware and laundry (NB this does not include Russell Hobbs electrical appliances).

For further information, please visit <https://upplc.com/>.

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