

FOR IMMEDIATE RELEASE, 28 JANUARY 2026

Pets at Home Group Plc: Q3 FY26 Trading Statement
for the 12 week period to 1 January 2026
Performance in line; FY26 uPBT to be in line with consensus

Highlights

- **Group consumer revenue¹ up by 0.8%** to £472m.
 - **Vet Group consumer revenue up 5.0%**, performance was in line with our expectations, with growth supported by average transaction values and growth in Care Plan revenues and plans.
 - **Retail consumer revenue down 1.1%** included positive volume growth across food and accessories. Q3 saw sequential improvement in growth during a period where we invested in our relative price position. Online remains the fastest growing channel, delivering low teens growth throughout the quarter.
- **Total Group statutory revenue down 1.0% to £358m**, with Group like-for-like² (LFL) revenue down 0.7%.
- **Q3 retail transactions were broadly flat**. This is currently a better underlying indicator of our customer health than Pet Club members which dropped 6.9% to 7.6m in part due to a change in methodology⁹, which has also had a corresponding positive impact on Average Consumer Value.
- **Retail consumer satisfaction remains high**, increasing +3pts vs Q3 last year led by improvements in value for money, colleague service and availability.
- **Subscription sales remained in strong growth**, now representing 15.0% of our consumer revenues. 5% of Pets Club members now have an Easy Repeat subscription, with more than 50% of Vet clients having a Care Plan.
- **Vet expansion plans on track**, with 10 new practices and 15 vet extensions to be delivered in FY26.

Current trading and outlook

- Q3 fell within the range of our expectations and we expect to deliver FY26 underlying PBT in line with current consensus*
- All other guidance remains unchanged from our interims announcement.

Ian Burke, Interim Executive Chair:

"Our dedicated pet care colleagues and veterinary partners helped us to deliver a solid Q3 performance, which will enable us to achieve an FY26 underlying PBT outcome in line with consensus expectations."

"I'm pleased to report continued strong performance in our Vet business and sequential improvement in Retail, as we continue to implement our Retail Turnaround Plan. One of our key early actions as part of this plan included investing in our customer offer, reducing the price of over 1,000 products by an average of 12%, ensuring our customers know they can trust us to provide great value for them and their pets."

"With a new CEO and CFO joining in spring, our focus for the remainder of the year is on building momentum behind our four turnaround plan priorities of Price, Product, Cost and Execution, to deliver our FY26 plan and to return our Retail business to sustainable sales and profit growth."

*current consensus £93m with a range of £90-97m

Key Performance Indicators

Strategic KPIs	FY26 YTD	FY25 YTD	YoY
Number of active Pets Club members ³ (m)	7.6 ⁹	8.2	(6.9)%
Average Consumer Value ⁴ (£)	193 ⁹	177 ⁷	9.4%
% of Consumer Revenue from Subscriptions ⁵ (%)	15.0%	12.1% ⁸	24.1%
Clinical FTE Headcount ⁶ (k)	3.6	3.5	3.3%

1. Consumer revenue includes total revenue across the Group including consumer sales made by Joint Venture vet practices, and therefore differs to the fee income recognised within Vet Group statutory revenue.
2. Like-for-like revenue comprises total revenue in a financial period compared to revenue achieved in a prior period, for stores, omnichannel operations, grooming salons, and vet practices that have been trading more than 52 weeks prior to both the current and prior period reporting date.
3. Number of active Pets Club members who transacted across the group in the last 365 days prior to the end of the reporting period.
4. The average spend of active Pets Club members across the group over the last 365 days based on consumer revenue as defined above, rather than statutory revenue.
5. Subscription revenue includes our Flea & Worm, Easy Repeat, Complete Care and Vac4Life plans and is divided by Group consumer revenue.
6. Full time equivalent number of all vets and nurses working across the group, based on standard working hours.
7. Restated from £175, based on previous Pet Club member methodology.
8. Restated from 12.7%, prior year now reporting against the last 365 days prior to the end of the reporting period.
9. In April 2025 we implemented a change in how store colleagues are able to look up Pet Club member records in our till system. This resulted in a reduction in lower spending customers in our active Pets Club members base. Correspondingly, the number of non-Pets Club transactions have increased. It is not possible to restate prior quarters numbers to reflect this change.

Our next scheduled update will be a pre-close update towards the end of March.

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About Pets at Home

Pets at Home Group Plc is the UK's leading pet care business, providing pets and their owners with the very best advice, products and care. Pet products are available online or from over 450 pet care centres, many of which also have vet practices and grooming salons. The Group also operates a leading small animal veterinary business, with over 450 veterinary general practices located both in our pet care centres and in standalone locations. For more information visit: <http://petsathomeplc.com/>

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