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Pets at Home Group Plc: FY26 pre-close statement

Pets at Home Group plc, the UK's leading pet care business, is pleased to provide a pre-close update in respect of the 52-week period to 26 March 2026.

- Group underlying profit before tax (PBT) for FY26 is expected to be c£92m, in line with previous guidance.
- Our 'Retail Turnaround Plan' is progressing and is on track across our 4 priority areas, Product, Price, Execution and Cost. We have implemented our price investments and completed our £20m Group overhead savings, and while the benefits of many initiatives still lie ahead of us, we are encouraged by the progress made. In H2, our Retail business has seen volume growth, and we delivered positive LFL sales growth, as guided, with Q4 improving sequentially over Q3. Retail will deliver underlying PBT of c£30m in FY26.
- In line with our guidance, Vet Group will deliver PBT of c£83m, a further year of strong profit progress despite the expected slowdown in sales growth as our customer cohorts reach a typical lull in activity. Vet Group performance remains underpinned by growth in average transaction values alongside growth in Care Plan revenues and plans.
- Non-underlying costs of c£7m have been incurred in the year, in line with previous guidance.
- We expect to finish FY26 in a net debt position of c£20m, after having returned c£85m to shareholders via dividends and buybacks during the year.
- Following extensive consultation with our investors, we are rebalancing the way we return cash to shareholders. We will not change the total amount we return to shareholders but we will rebase our dividend to a 50% payout ratio, with that cash 'saving' returned to shareholders via our buyback programme.
- We welcome the Final Decision Report of the CMA's veterinary services market investigation. We continue to expect no adverse impact on the growth strategy or ambitions for our Vet Group from the outcome.
- Looking ahead to FY27, at this stage, we have c80% of our energy and FX requirements hedged and are comfortable with current analyst consensus expectations for Group underlying PBT[1].

Our next scheduled update will be our FY26 preliminary results announcement on 27 May 2026.

1. *Current analyst consensus for FY27 Group underlying PBT is £99m with a range of £90m - £108m.*

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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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