

# Full Year Post-Close Trading Update for FY26

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10 April 2026

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## AO WORLD PLC Full Year Post-Close Trading Update for FY26

### **STRONG REVENUE GROWTH AND PROFIT AT THE TOP OF PREVIOUS UPGRADE**

**AO World plc ("the Group" or "AO"), the UK's most trusted electricals retailer, today issues the following update for the 12 months to 31 March 2026.**

Total Group revenue growth expected to be c. 11%. B2C growth expected to be c. 9.5% underpinned by market share<sup>1</sup> gains across all key categories.

Adjusted profit before tax<sup>2</sup> is expected to be in line with previously upgraded guidance; at the top end of £45-£50m. Demonstrating again that profits are growing quicker than sales, in the region of c15% year-on-year adjusted PBT growth, despite material cost headwinds.

The Group had hedging arrangements in place in advance of recent geopolitical developments, covering approximately 80% of forecast fuel usage and 100% of electricity usage which cover the full FY27 trading period.

At the period end we expect to have c. £200m of liquidity. Profit is converting to cash, with free cash flow of c.£65m (FY25 £23m) for FY26.

#### **AO's Founder and Chief Executive John Roberts said:**

"The numbers speak for themselves again and I am delighted to keep doing our talking on the pitch.

"Our shared economics strategy and membership model, built on the foundations of brilliant retail basics, continues to deliver results. We continue to build momentum and all key metrics continue to improve, with an exciting pipeline of new initiatives ahead.

"In the coming weeks, AO will become the first company globally to reach one million Trustpilot reviews with a 4.9 rating from customers. Having founded AO 26 years ago in a small office with three people and a dream, I am incredibly proud to have reached this milestone, which is a testament to the entire team. To achieve that in a logistically difficult category highlights the structural advantage we have been building with world class quality at scale. This underpins our reputation as the UK's most trusted electrical retailer and the value of it sits on our balance sheet at zero.

"I'd like to thank every AOer and every trading partner that has made it possible by embracing our relentless obsession with customers. In line with our values, my gran is delighted and I hope my mum is proud!"

AO expects to publish its Full Year Results to 31 March 2026 on 17 June 2026.

#### **Enquiries AO World plc**

John Roberts, Founder and Chief Executive

[JR@AO.com](mailto:JR@AO.com)

Mark Higgins, Group CFO & COO

#### **Sodali & Co**

Tel: +44 (0)20 7250 1446

[ao@sodali.com](mailto:ao@sodali.com)

Rob Greening

<sup>1</sup> Market share data from Gfk, for the 11 months to 28 February 2026. AO's value is from company data, net value.

<sup>2</sup> Adjusted PBT is defined as a profit/(loss) before tax, adjusted for any non-recurring items as defined by the Board. Specifically, in FY25 this included two adjusting items, firstly the expenses surrounding the acquisition of Music Magpie of £3.3m. Secondly the impairment charge, in relation to our post pay mobile business, of £19.5m of goodwill and intangibles which were held on the balance sheet. There are no adjusting items in FY26.



### About AO

AO World PLC, headquartered in Bolton and listed on the London Stock Exchange, is the UK's most trusted major electricals retailer, with a mission to be the destination for electricals. Our strategy is to create value by offering our customers brilliant customer service and making AO the destination for everything they need, in the simplest and easiest way, when buying electricals. We offer major and small domestic appliances and a growing range of mobile phones, AV, consumer electricals and laptops. We also provide ancillary services such as the installation of new and collection of old products and offer product protection plans and customer finance. AO Business serves the B2B market in the UK, providing electricals and installation services at scale. AO also has a WEEE processing facility, ensuring customers' electronic waste is dealt with responsibly.

### Cautionary statement

This announcement contains certain forward-looking statements (including beliefs or opinions) with respect to the operations, performance and financial condition of the Group. These statements are made in good faith and are based on current expectations or beliefs, as well as assumptions about future events. By their nature, future events and circumstances can cause results and developments to differ materially from those anticipated. Except as is required by the Listing Rules, Disclosure Guidance and Transparency Rules and applicable laws, no undertaking is given to update the forward-looking statements contained in this document, whether as a result of new information, future events or otherwise. Nothing in this document should be construed as a profit forecast or an invitation to deal in the securities of the Company. This announcement has been prepared for the Group as a whole and therefore gives greater emphasis to those matters which are significant to AO World plc and its subsidiary undertakings when viewed as a whole.

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