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7 May 2025

VARIOUS EATERIES PLC

("Various Eateries" or "the Company" and with its subsidiaries "the Group")

Trading Update & Notice of Results

Encouraging Like-For-Like sales momentum and strong profit growth underpin confident outlook

Various Eateries PLC, the owner, developer and operator of restaurant, clubhouse and hotel sites in the United Kingdom, announces an update on trading for the 26-week period ended 30 March 2025 (the "Period").

The Group is trading in line with market expectations for the full year, having delivered sales of £24.7 million for the Period, an increase of 8.8% versus the prior year (H1 2024: £22.7 million). Growth was driven primarily by the contribution of new site openings.

Like-for-like sales for the Period were flat year-on-year, primarily reflecting the impact of Easter falling later this year and after Period end. Including the five weeks of post-Period, trading to date (which include Easter), like-for-like sales are up 1.3% versus the prior year.

Operational performance continued to improve, with site-level EBITDA increasing by 81% on the prior period. Group profitability for the Period was ahead of the prior year. These gains reflect the ongoing focus on operational improvements and service excellence.

The Board is encouraged by the Group's trading momentum and improved profitability as it prepares to enter the important summer trading months. Supported by a robust balance sheet and strengthened operational platform, the Group will continue to evaluate expansion opportunities while maintaining its disciplined approach to site selection.

Cash at bank as at 30 March 2025 was £6.0m (H1 2024: £7.2m).

Notice of Results

The Company's interim results for the 26-week period ending 30 March 2025 are scheduled to be announced on or around 27 June 2025.

Mark Loughborough, CEO of Various Eateries, said:

"First-half trading reflects the efforts made across the business to strengthen operations and establish a solid platform for long-term growth. Like-for-like sales for the year to date have been positive, driven by strong performances from proven, all-season venues such as Coppa Club Tower Bridge and Tavolino. Our outlook is further supported by a significant improvement in profitability.

"In my first weeks as CEO, I've spent time with teams across the business and gained a detailed view of our estate and how we operate. I've been encouraged not only by the capability, energy and structure in place, but also by the quality of the food, service and overall guest experience being delivered across the Group. The combination of these strengths gives me real optimism about what we can achieve.

"While the external environment is not without its challenges, the enhancements made to the business have put it on a firm footing. The Group has grown despite minimal price rises, maintaining its strategy of absorbing most price increases and prioritising customer satisfaction over short-term profit. This Group still has many levers to pull and is in a strong position to absorb any external head winds.

"Looking ahead, we will continue to take a disciplined and measured approach to expansion but do so with steadily growing confidence."

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About Various Eateries

Various Eateries owns, develops and operates restaurant, clubhouse and hotel sites in the United Kingdom. The Group's stated mission is "great people delivering unique experiences through continuous innovation".

The Group operates two core brands across 20 locations:

Coppa Club, a multi-use, all day concept that combines restaurant, terrace, café, lounge, bar and work spaces.

Noci, a modern pasta-led concept which serves very high-quality dishes at reasonable prices.

For more information visit www.various eateries.co.uk.

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