

14 October 2025

Sosandar plc
("Sosandar" or the "Company")

Half Year Trading Update
Return to revenue growth and resilient gross margins in H1
Trading in line with Full Year expectations

Sosandar plc (AIM: SOS), the women's fashion brand, creating quality, trend-led products for women of all ages, is pleased to provide the following trading update for the six months ended 30 September 2025 ('H1 FY26').

Key Highlights:

- Return to revenue growth with a 15% increase in net revenue to £18.7m (H1 FY25: £16.2m)
- Own site revenue also returned to growth with a 28% increase versus the prior year
- Sustained strong gross margin of 62.2% (H1 FY25: 62.2%), reflecting the strategic focus on margin enhancement
- Loss before tax of £1.1m (H1 FY25: £0.7m), in line with our expectations and reflecting traditional second half weighting of profitability alongside the impact of own stores and M&S cyber incident
- Strong net cash of £7.7m (£7.3m as at 31 March 2025)
- Trading is in line with FY26 full year expectations for both revenue and profit before tax*

* Sosandar believes that current market expectations for the year ending 31 March 2026 (as revised in July 2025) are revenues of £43.6 million and profit before tax of £0.4 million.

Repositioning for Revenue Growth

- Following the strategic initiatives undertaken in FY25 to position the business for sustainable, profitable and cash-generative growth, we are pleased to report a robust return to revenue growth in the first half of the financial year.
- Notably, our own site demonstrated sequential revenue growth in both Q1 and Q2, driven by a meaningful uplift in site traffic, improved conversion rates, and increased order volumes from both new and existing customers.
- The first half loss before tax reflects the business' seasonal trading profile, with profitability typically weighted to the second half, supported by higher-margin Autumn/Winter collections, and peak trading ahead of Christmas and the benefits of operating leverage expected to come through at higher activity levels in H2 as in previous years.

Margin and profitability

- Our deliberate shift away from price promotional activity continues to be well received by customers, underpinning the Company's strengthened and resilient gross margin. We expect to sustain this momentum and drive further margin expansion as the year progresses.
- As expected, and as outlined in our July trading update, our stores continue to weigh on profitability as they mature, alongside short-term disruption from the Marks & Spencer cyber incident, which impacted sales throughout H1. We remain focused on improving store performance and progressing towards breakeven, with no further openings planned at this time.

Momentum from Third-Party Partnerships

- Sosandar remains one of the top-selling brands across all third-party partners, including NEXT, delivering robust trading during the period and entering the key Autumn/Winter season with positive momentum.
- In September, we were delighted to launch our licensed homeware range with NEXT, which has delivered a strong initial performance in line with our expectations. The range includes a full set

of living room furniture and accessories - such as sofas, accent chairs, rugs and lighting - and is available exclusively online at [NEXT.co.uk](https://www.next.co.uk).

Sales through the Marks & Spencer website have now resumed, with collaborative efforts underway to scale stock intake for Q3.

Ali Hall and Julie Lavington, Joint-CEOs of Sosandar plc, commented:

"We remain incredibly excited for what lies ahead for Sosandar as we leverage the multiple opportunities available to us to expand the brand's presence across the UK and international markets, progressing towards our goal of becoming one of the leading global womenswear brands. The Board reiterates its confidence in delivering market expectations for the current financial year with the foundations now in place for sustainable, profitable and cash-generative growth over the medium to long-term."

Conference call

Sosandar is hosting a Q&A call for analysts and investors today at 09:30 to discuss the Trading Update. If you would like to register for the call, please follow this link: https://engageinvestor.news/SOS_IP_1025

Enquiries

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About Sosandar plc

Sosandar is a women's fashion brand in the UK targeting style conscious women who have graduated from lower quality, price-led alternatives. The Company offers this underserved audience fashion-forward, affordable, quality clothing to make them feel sexy, feminine, and chic. The business sells predominantly own-label exclusive product designed and tested in-house.

Sosandar's product range is diverse, providing its customers with an array of choice for all occasions across all women's fashion categories. The company sells through [Sosandar.com](https://www.sosandar.com) and its own stores, and has a number of high value brand partnerships including with NEXT and Marks & Spencer.

Sosandar's success has been built on an exceptional product range, seamless customer experience and impactful, lifestyle marketing, all of which is underpinned by combining innovation with data analysis. Our growth strategy is focused on continuing to grow brand awareness and expand our addressable market and routes to market, reaching customers wherever they wish to shop. This is achieved both through direct to consumer channels and through chosen third-party partners.

Sosandar was founded in 2016 and listed on AIM in 2017. More information is available at www.sosandar-ir.com

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