

14 November 2025

For immediate release

DFS Furniture plc

**AGM Trading update for 19 weeks ended 9 November 2025**

**Encouraging start to the year**

DFS Furniture plc (the 'Group'), the market leading retailer of upholstered furniture in the United Kingdom, provides the following update in advance of its Annual General Meeting later today.

The financial year has begun positively. Our three key enablers of scale and vertical integration, utilising data and harnessing our unique culture are strengthening our market leading proposition, resulting in improved financial performance.

We have seen order intake growth across the first 19 weeks of FY26, against strong comparatives, and in line with our expectations. Our proprietary banking data<sup>1</sup> indicates both our DFS and Sofology retail brands outperformed a market that remains subdued.

We are pleased with the continued progress we are making with our self-help cost initiatives, driving improvements in gross margin and helping to mitigate the impact of inflation.

As a result of the trading momentum, the continued smooth running of the supply chain, gross margin improvements and cost control, we expect to deliver strong year on year profit growth in the first half.

Whilst it is still relatively early in our financial year and we are mindful of the broader macroeconomic environment and the uncertainty created by the upcoming Autumn budget, we remain comfortable with the range of consensus profit expectations<sup>2</sup>.

Looking further ahead, we remain confident in the Group's prospects and we will continue to focus on executing our stated strategy and delivering value for all our stakeholders.

A further update on the Group's performance will be provided in our post-close update on 20 January 2026.

Tim Stacey, Chief Executive, commented:

"By continuing to execute our strategy we have made a strong start to the year. Despite the upholstery market remaining subdued, we have grown order intake across both our retail brands, ahead of the market, and progressed our gross margin and cost base initiatives leaving us in a good position to deliver strong first half year on year profit growth.

"Our customer proposition is in great shape and our medium-term outlook remains positive. Whilst the macroeconomic backdrop remains uncertain in the short term we will keep focusing on what we can control."

<sup>1</sup> Proprietary Lloyds banking data covering 13 specialist upholstery retailers

<sup>2</sup> Company compiled analyst consensus profit before tax and brand amortisation: £40.6m (£37.6m to £43.0m)

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**About DFS Furniture plc**

The Group is the clear market-leading retailer of upholstered furniture in the United Kingdom. Our Group purpose is to bring great design and comfort into every living room, in an affordable, responsible and sustainable manner. We operate an integrated physical and digital retail network of living room furniture showrooms and web sites in the United Kingdom and Republic of Ireland, trading through our leading brands, DFS and Sofology. We attract customers through our targeted and national marketing activities and our reputation for high quality innovative

products and services, breadth of product offer and favourable consumer financing options. We fulfil orders for our exclusive product ranges through our own UK finished goods factories, and through manufacturing partners located in the UK, Europe and Far East, and delivered with care through our expert final-mile delivery service 'The Sofa Delivery Company Limited'.

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