

ProCook kitchenware sales fall nearly 10% amid 'uncertain' market

Kitchenware brand ProCook has reported an almost 10% drop in fourth quarter revenue.

The [Gloucestershire](#) firm, which sells products such as saucepans and baking trays, said revenue in the final quarter to April 2 was down 9.7% at £12.6m, and 9.4% lower on a comparable basis.

The retailer said its results reflected “ongoing uncertainty in the consumer backdrop” and had been driven primarily by a reduction in e-commerce revenue, against strong comparatives, with revenue from retail broadly flat. Full-year sales of £62.3m were down on the £69.2m recorded in its [2022 financial year](#).

Bosses added underlying pre-tax profits were also down to “approximately break even”, after they had previously risen to £9.5m a year earlier.

Chief executive Daniel O'Neill said: “The last year has been very difficult for consumers as real disposable incomes have fallen, which is reflected in our softer sales performance against our significant growth and market outperformance last year.

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“While we expect trading conditions to remain challenging and unpredictable, we continue to grow our customer base by attracting new customers to the brand and remain confident in our value-for-money, specialist offer. Certain inflationary

cost pressures, including wages, remain high, however we are seeing some easing in other areas, and we expect to realise the benefits of our recent actions to reduce operating costs in the current financial year and beyond.”

Mr O’Neill added: “In our 27-year history, we have endured difficult trading conditions before and emerged stronger. We have made good strategic progress this year, investing in areas that will strengthen our foundations and improve our customer proposition. We therefore look forward with confidence to building the ProCook brand, equipping more customers with the tools to enjoy everyday cooking, and returning to profitable growth.”

Just before Christmas last year, bosses at the Gloucestershire-based firm revised down profit forecasts after a “weaker” than anticipated sales in the run-up to Christmas and rising operating costs. ProCook , which [listed on the London Stock Exchange](#) last year, had previously said it had seen [renewed trading momentum after a “challenging” summer](#), amid a [squeeze on consumer spending](#) due to the cost-of-living crisis.

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