

4 April 2023

Ramsdens Holdings PLC
("Ramsdens" or the "Group")
Pre-Close Trading Update

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

H1 trading ahead of Board expectations driven by strong performances across diversified income streams

Ramsdens Holdings PLC, the diversified financial services provider and retailer, announces a pre-close trading update for the six months ended 31 March 2023 (the "Period").

During the Period, Ramsdens has continued to make very good progress across each of its four key business segments as well as against the Group's broader long-term strategic objectives. As a result, the Group delivered a strong performance for the Period and the Board now expects the FY23 Profit before Tax to be not less than £9.5m (FY22: £8.3m).

H1 FY23 highlights included:

- Strong performances across each of the Group's four key diversified income streams:
 - Jewellery retail gross profit increased by over 20% on prior year reflecting further growth both in store and online;
 - Foreign currency exchange was up by approximately 40% on the prior year, with volumes recovering to approximately 70% of pre pandemic levels for the Period. Volumes at the end of March in the lead up to Easter were encouraging;
 - The pawnbroking loan book has increased by 13% from the year-end balance of £8.6m to £9.7m (HY22: £7.5m), representing a record level for Ramsdens;
 - The purchase of precious metal volumes has increased by over 20% on prior year.
- Continued expansion of the store estate in line with the Group's long term growth strategy:
 - Six new stores opened in H1 in Bootle, Basildon, Bradford, Croydon, Maidstone and Warrington;
 - The total store estate at the Period end was 158 stores, excluding two franchised stores, (H1 FY22: 153 stores).

Peter Kenyon, CEO of Ramsdens commented:

"We are pleased to report an excellent performance in the first half of the year, resulting in an outcome ahead of the Board's expectations. This was achieved by strong trading across all of our key income streams.

The investments made over recent years in our jewellery retail operations continue to deliver encouraging returns, including notably a record revenue performance for the key Christmas period. We continue to see strong customer demand for premium watch brands and our extensive range of gold chain and bracelet products.

Our trusted pawnbroking service is providing more and more consumers with a flexible solution for small sum, short term loans. We have seen increased demand from both existing and new customers across the store estate resulting in record loan book levels for Ramsdens. Our loan book remains high-quality with consistently high repayment levels, and we are pleased to be able to support more and more customers manage in the face of increased living costs.

Our foreign currency volumes were consistent across the winter season with an increase in activity seen in the lead up to Easter giving us encouragement ahead of the key summer trading period. We continue to invest in this important business segment for Ramsdens and expect to launch a new foreign currency focused website and multi-currency card in the second half of the financial year.

Our gold buying service has also seen greater demand especially with the higher gold price seen in 2023.

We are successfully executing against our long-held strategic priorities. We are focused on driving organic growth by delivering ongoing continuous improvements to our operations, expanding the store estate - for which we have a strong pipeline of potential new stores - and investing in our online offering. In addition, we are continuing to seek and appraise attractive consolidation opportunities in what remains a highly fragmented market."

Notice of Interim Results:

The Board expects to release its interim results on 7 June 2023.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as amended by The Market Abuse (Amendment) (EU Exit) Regulations 2019. The person responsible for making this announcement on behalf of the Company is Peter Kenyon.

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About Ramsdens

Ramsdens is a growing, diversified, financial services provider and retailer, operating in the four core business segments of foreign currency exchange, pawnbroking loans, precious metals buying and selling and retailing of second hand and new jewellery. Ramsdens does not offer unsecured high-cost short-term credit.

Headquartered in Middlesbrough, the Group operates from 160 stores within the UK (including 2 franchised stores) and has a growing online presence.

Ramsdens is fully FCA authorised for its pawnbroking and credit broking activities.

www.ramsdensplc.com

www.ramsdensforcash.co.uk

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