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Rank Group PLC
20 April 2023



Trading statement

The Rank Group Plc
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20 April 2023

The Rank Group Plc (LSE: RNK) (Rank or the Group) announces the following trading update for the quarter to 31 March 2023.

Group like-for-like ('LFL') Net Gaming Revenue ('NGR') for the third quarter ended 31 March 2023 was up 13% to £174.4m. On a channel basis, venues LFL NGR grew by 12% and digital NGR was up 16%.

LFL NGR	Q3 2022/23 £m	Q3 2022/23 % change	Q3 YTD 2022/23 £m	Q3 YTD 2022/23 % change
Grosvenor venues	77.9	15%	231.3	1%
Mecca venues	34.8	9%	100.3	6%
Enracha venues	9.2	8%	26.9	19%
Digital	52.5	16%	153.3	11%
Group	174.4	13%	511.8	6%

Grosvenor venues grew LFL NGR by 15% driven by growth in visitor numbers, with improved performance across London and the Rest of UK. Average weekly NGR in the quarter was £6.1m, up 15% on the comparable period and up 2% on Q2 2022/23 which benefited from strong Christmas trading.

Mecca venues LFL NGR grew by 9% in the quarter, driven by a 4% increase in customer visits and a 5% increase in spend per visit. Average weekly NGR in the quarter was £2.7m, up 9% on the comparable period and up 10% on Q2 2022/23.

Digital NGR grew by 16% in the quarter with strong growth across both the UK (+15%) and Spanish businesses (+19%). In the UK, both Grosvenor and Mecca performed strongly in the quarter with NGR up 23% and 15% respectively. Rank's other UK digital brands were up 7% in the quarter.

Outlook

As highlighted in previous years, the start of Q4 is traditionally a quieter period for our Grosvenor venues. However, due to the improved performance seen in Q3, the Board now expects the Group's underlying LFL operating profit for the full year to 30 June 2023 to be at the upper end or slightly ahead of the previously guided range of between £10m and £20m.

John O'Reilly, Chief Executive, said:

"We are pleased that the momentum we saw at the start of the second half of our financial year has continued with positive NGR growth across all our businesses. Despite the challenging macroeconomic environment, the investments we have been making to improve the customer experience in our venues have helped drive the improved performance across both Grosvenor and Mecca. The digital business is benefitting from the build out of enhancements to the customer experience on our proprietary technology and we have a strong pipeline of developments to continue to grow market share into the future."

Forthcoming announcements

Rank will announce its preliminary results for the 12 months ending 30 June 2023 on 17 August 2023.

Ends

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Notes to editors:

1. Net Gaming Revenue represents Gross Gaming Revenue after customer incentives.
2. Like-for-like excludes the effects of club closures, club re-openings and FX.
3. All comparisons are with the same period in 2021/22.
4. Q3 is the period 1 January to 31 March.

information, please contact ms@seg.com or visit www.ms.com.

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