

RNS Number : 0247L  
Rank Group PLC  
18 April 2024



LEI: 213800TXKD6XZWOFTE12

18 April 2024

**The Rank Group Plc**

**Q3 trading update**

***Trading performance in line with expectations***

The Rank Group Plc ('Rank' or the 'Group') announces a trading update for quarter ended 31 March 2024 ('Q3').

Group like-for-like ('LFL') Net Gaming Revenue ('NGR') for Q3 was up 6% to £182.3m, with both the venues and digital channels growing by 6% on a LFL basis.

LFL NGR	Q3 2023/24 £m	YOY change	Q3 YTD 2023/24 £m	YOY change
Grosvenor venues	80.0	3%	247.5	8%
Mecca venues	37.3	12%	104.5	10%
Enracha venues	10.0	9%	29.5	9%
Digital	55.0	6%	163.4	7%
<b>Group</b>	<b>182.3</b>	<b>6%</b>	<b>544.9</b>	<b>8%</b>

Grosvenor venues grew LFL NGR by 3% with a 5% growth in visit numbers. With this being the seasonally quieter period, average weekly NGR in the quarter was £6.2m, up 2% on the prior year and down 2% on Q2.

Mecca venues LFL NGR grew by 12% in the quarter, driven by a 5% increase in customer visits and a 7% increase in spend per visit, particularly benefitting from strong trading over the Mother's Day and Easter weekends.

Digital NGR grew by 6% in the quarter with UK growth of 4% and Spanish growth of 20%. In the UK, Mecca performed strongly with NGR up 21%. Grosvenor grew by just 1%, impacted by a weaker gaming margin with some big customer wins. Planned reductions in marketing investment led to a 13% reduction in NGR for the Group's other UK digital brands with improvements in the return on investment delivered in March and continuing into Q4. The new content management system has been successfully launched for both the Mecca and Grosvenor online sites in the quarter, which improves both operational efficiency and speed to market for customer proposition enhancements. In Spain, the Yo brands continued to deliver strong NGR growth.

Rank has entered an agreement to sell its holding in Passion Gaming, an Indian online rummy business, for a nominal consideration. The disposal is expected to complete in the coming weeks.

**Outlook**

Performance has continued to improve in April, and we expect LFL operating profit for the year ending 30 June 2024 to be in line with the Group's expectations.

John O'Reilly, Chief Executive, said:

"We continue to make good progress across both our venues and online businesses, with Q3 trading very much in line with the Board's expectations. Performance continues to improve, and we have the very important land-based reforms from the Government's White Paper to look forward to, which we hope to start implementing in the coming months."

**Forthcoming announcements**

Rank will announce its preliminary results for the 12 months ending 30 June 2024 on 15 August 2024.

**Ends**

**Contacts:**

Rank

Sarah Powell - investor relations

Tel: +44 1628 504 303

**Media Enquiries:**

FTI Consulting LLP (PR adviser to Rank)

Edward Bridges

Tel: +44 20 3727 1067

Alex Beagley

Tel: +44 20 3727 1045

**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 reopenings and FX.
3. All comparisons are with the same period in 2022/23.
4. Q3 is the period 1 January to 31 March.

Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTUBUVRSNUSAAR