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Ramsdens Holdings PLC

("Ramsdens" or the "Group")

Trading Update

Positive trading momentum continues into second half

FY24 Profit Before Tax expected to be at least £11m, which is ahead of expectations

Ramsdens Holdings PLC, the diversified financial services provider and retailer, is pleased to provide the following trading update for the current financial year to 30 September 2024.

Further to the Group's Interim Results for the six months ended 31 March 2024 (announced on the 5 June 2024), the Group's good trading momentum has continued into the second half of the financial year to date. This positive performance continues to reflect the strengths of the Group's diversified income streams, the ongoing and successful investments made in enhancing the customer proposition, and the high gold price driving a better-than-expected performance in the Precious Metals segment. As a result, the Board now expects FY24 Profit Before Tax to be at least £11m, which is ahead of its previous expectations* (FY23: Profit Before Tax of £10.1m).

Segmental Highlights

- Precious metal buying revenue increased significantly year-on-year, supported by the sustained high gold price increasing customer demand for this service
- The pawnbroking loan book grew incrementally, performing in line with expectations
- Foreign currency revenues are broadly in-line with expectations. The Ramsdens Mastercard® Multi-Currency Card has performed well since its launch in September 2023.
- Jewellery retail revenues continued to perform well reflecting the Group's successful investments in enhancing the retail proposition, growth in the store estate and a recovery in premium watch sales over recent months

Peter Kenyon, CEO of Ramsdens commented:

"Ramsdens' positive trading momentum has continued into the second half of the year, once again reflecting the strengths of our diversified model, trusted brand and the hard work and commitment of our team.

"We continue to benefit from the ongoing investments made in enhancing our multi-channel customer proposition, including our online presence and new Multi-Currency Card, as well as the sustained high gold price, which is encouraging greater awareness and demand for our precious metals buying services."

**Prior to this announcement analyst expectations for Profit before Tax for FY24 were £10.5m.*

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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 169 stores within the UK (including one franchised store)

Headquartered in Middlesbrough, the Group operates from 100 stores within the UK (including one franchised store) 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

www.ramsdensjewellery.co.uk

www.ramsdenscurrency.co.uk

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