



The Rank Group Plc ("Rank" or "Group")
LEI: 213800TXKD6XZWOFTE12

15 April 2026

Q3 2025/26 trading update

Continued revenue growth across all businesses

Full year underlying LFL operating profit expected to be at least £68m ¹

Group overview: Group like-for-like ('LFL') Net Gaming Revenue ('NGR') for the third quarter ended 31 March 2026 ('Q3') grew 5% to £205.4m year-on-year, with year-to-date NGR up 6% on prior year. On a channel basis, digital NGR for Q3 was up 4% and venues LFL NGR was up 6%.

As a result of the strong profit conversion from the revenue growth in Q3, the Group now expects full year underlying LFL operating profit to be at least £68m.

LFL NGR	Q3 2025/26 £m	Q3 2025/26 YoY change	YTD 2025/26 £m	YTD YoY change
Grosvenor venues	95.0	5%	299.0	6%
Digital	60.9	4%	184.6	6%
Mecca venues	37.8	5%	107.6	5%
Enracha venues	11.7	9%	34.0	7%
Group	205.4	5%	625.2	6%

Grosvenor venues LFL NGR grew 5% in the period. Whilst it is likely that the Middle East conflict will create ongoing uncertainty around international travel, we expect to see continued revenue growth in Q4. At a product level, gaming machines were the fastest growing vertical, +10%, with significant room for further improvement as we optimise the performance of the additional machines.

Digital LFL NGR grew 4% with the UK business growing 2%. Key mitigations to offset much of the impact of the increase in Remote Gaming Duty ('RGD') to 40%, effective from 1 April 2026, have been implemented with significant savings in above the line marketing spend, supplier costs and headcount reductions. Performance marketing spend and customer incentives have been protected.

The international business continued to improve with LFL growth of 14% as a result of the platform and customer proposition improvements we have made over the last 12 months.

Mecca venues LFL NGR grew 5% in the period. The Mecca venues business is well on track to deliver double digit operating profit in 2026/27, accelerated by the abolition of Bingo Duty, effective from 1 April 2026.

Enracha venues continued to perform strongly with Q3 LFL NGR growth of 9% driven by continued strong performance in gaming machines, 27%. Total year to date NGR growth is 7%.

Outlook

The Group expects to deliver further year-on-year revenue growth in Q4 and full year LFL underlying operating profits are expected to be at least £68m. This takes account of energy cost volatility which, based on current market prices and reflecting the Group's hedging policy, is not expected to have a material impact on profitability in 2025/26 or 2026/27.

Richard Harris, interim Chief Executive, said:

"It was pleasing to see continued revenue growth across all businesses and strong profit conversion in Q3, despite a tough macroeconomic backdrop. The results demonstrate the resilience of the business, the strength of the customer proposition and the growth initiatives we have in place.

"Having implemented the actions required to mitigate much of the impact of higher RGD in our UK digital business, and with clear plans in place to drive sustainable revenue growth, the Group is well placed to deliver the medium-term objective of generating at least £100m operating profit."

Notice of Results

Rank will announce its preliminary results for the 12 months ending 30 June 2026 on 13 August 2026.

Ends

Contacts:

Rank

David Williams - corporate affairs & investor relations

david.williams@rank.com

Media Enquiries:

FTI Consulting LLP (PR adviser to Rank)

Edward Bridges

Alex Beagley

Tel: +44 20 3727 1067

Tel: +44 20 3727 1045

Notes to editors:

¹ NGR 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 2024/25.
4. Q3 is for the period 1 January to 31 March.

[1] Company compiled analyst consensus range for 2025/26 underlying operating profit of £65.1 - £68.2m.

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