

7 October 2021

**Ramsdens Holdings PLC**  
("Ramsdens", the "Group")

**Pre-Close Trading Update**

Ramsdens Holdings PLC, the diversified financial services provider and retailer, announces a pre-close trading update for the year ended 30 September 2021 (the "Period").

Ramsdens has continued to deliver a very resilient performance during the second six months of the Period, reflecting the strength of the Group's diversified business model and income streams.

The Group's jewellery retail segment, both in store and online, has continued to achieve good growth reflecting the investment in stock, window displays, website merchandising and functionality, and staff training in recent years. In addition, demand for pawnbroking lending has increased in recent months with new lending in September 2021 almost back to the pre-covid levels of September 2019. The loan book is also expected to further recover into FY22. Gold buying remains at approximately two thirds of pre-covid levels but is expected to recover as demand for our foreign currency service returns and customers are made aware of this service. Foreign currency exchanged has slowly increased throughout the summer, with September 2021 volumes being approximately thirty percent of September 2019 volumes. With travel restrictions easing from 4 October 2021, it is hoped that volumes will continue to recover.

The Group has continued to control its overheads and with the benefit of government support during the Period, the Board is pleased to announce that it anticipates, subject to review and audit, reporting profit before tax of at least £0.5m.

The Group's balance sheet and liquidity remains strong with cash of approximately £13m at the Period end. This will enable further investment in new and relocated stores as well as jewellery retail operations.

**Peter Kenyon, CEO of Ramsdens commented:**

*"We are pleased with the Group's resilient and profitable performance during the year despite the challenging trading conditions, which particularly impacted our foreign currency business. This outcome reflects the strengths of our diversified business model, trusted brand, and outstanding, committed team.*

*We are encouraged as we enter a new financial year that the latest easing of international travel restrictions will result in more people travelling over the coming months, and hopeful that we will see a return to normal foreign exchange trading volumes next summer. In addition, as the UK has reduced social restrictions during recent months, our pawnbroking customers have started to borrow again to meet their financial needs. We believe that this will continue to be the case providing no further lockdowns are imposed.*

*The strategic investment we have made during recent years in enhancing our jewellery retail offer, both online and in-store, has been delivering strong results. We have continued to see increasing demand for both unique, pre-owned jewellery as well as new stock, and sales of our wide range of premium watches have increased significantly.*

*As ever, our staff have been fantastic in supporting customers and serving our local communities throughout the pandemic. I would like to take this opportunity to thank each and every one of them."*

**Enquiries:**

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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.

Headquartered in Middlesbrough, the Group operates from 154 stores within the UK (including 3 franchised stores) and has a growing online presence.

Ramsdens is fully FCA authorised for its pawnbroking and credit broking activities and does not offer unsecured high-cost short term credit.

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