

10 October 2022

**Ramsdens Holdings PLC**  
**(“Ramsdens” or the “Group”)**

**Pre-Close Trading Update**

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

***Trading ahead of expectations driven by a strong recovery in foreign currency income and growth across all business segments***

Ramsdens Holdings PLC, the diversified financial services provider and retailer, announces a pre-close trading update for the year ended 30 September 2022 (the “Period”).

During the Period, Ramsdens delivered a strong performance across each of its four key segments. As a result of this, the Group expects to report annual profit before tax ahead of expectations.

**Highlights**

- Foreign Currency gross profit grew significantly to approximately £12.6m (FY21: £3.3m). Income almost returned to pre pandemic levels driven by a recovery in volumes and improved margins.
- Revenue generated by the Group’s jewellery retail segment grew by more than 40% to approximately £26.2m (FY21: £18.3m), driven by strategic investments in stock and improved merchandising.
- Demand for pawnbroking loans grew during the year as a result of customer spending habits returning following the easing of restrictions related to covid-19 and fewer alternative options for small sum short term credit. As at 30 September 2022, the loan book had increased by over 40% to £8.6m (FY21: £6.1m), which is above the pre pandemic loan book of £7.7m at 31 March 2020.
- Precious metal buying volumes increased throughout the summer, aided by the high gold price and increased footfall. Revenue was up more than 50% to approximately £16.0m (FY21: £10.3m), returning to pre pandemic levels.

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

*“We are pleased with the Group’s very strong performance during the year, which again reflects the resilience of our business model and the strength of our value-for-money reputation amongst customers.*

*We are particularly pleased with the strong rebound in our foreign currency segment, which has been a key driver behind our profit performance.*

*Our staff have continued to deliver fantastic service to our growing customer base, and I would like to take this opportunity to publicly thank them all for their commitment. We continue to invest in attracting, retaining and rewarding our staff as we develop what I believe to be the best team in the industry.*

*Ramsdens has recovered well from the impact of the pandemic, and while the economic backdrop is challenging and we are not immune to external cost pressures, the Board is confident that with our diversified income streams, our value-for-money proposition and growing brand awareness, we are in a good position to continue our positive momentum into the new financial year.”*

The Board expects to release its Annual Financial Report in mid-January 2023.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as amended by The Market Abuse (Amendment) (EU Exit) Regulations 2019. The person responsible for making this announcement on behalf of the Company is Peter Kenyon.

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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 157 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.

[www.ramsdensplc.com](http://www.ramsdensplc.com)

[www.ramsdensforcash.co.uk](http://www.ramsdensforcash.co.uk)