

5 October 2023

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

**Pre-Close Trading Update**

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

***Record profits reflecting continued progress across the Group’s diversified income streams***

Ramsdens Holdings PLC, the diversified financial services provider and retailer, announces a pre-close trading update for the year ended 30 September 2023 (“FY23” or the “Period”).

The Group continued to trade well during the second half of the Period, benefiting from the strength of its diversified business model. As a result, the Board anticipates Profit Before Tax for the Period to be a record result of more than £10m (FY22 £8.4m).

**FY23 Highlights**

- Foreign currency revenue increased year on year by approximately 8%. The important summer trading period saw a mixture of increased transaction volumes, lower average transaction values and, as expected, a slight reduction in margins. We successfully launched our multi-currency card in September 2023 and are encouraged by initial sales and load volumes.
- Jewellery retail revenue again enjoyed strong growth benefiting from the investments the Group has made to enhance its retail proposition both in store and online during recent years. Revenue increased more than 20% year on year supported by particularly strong momentum online.
- The active pawnbroking loan book increased by approximately 20% to a record £10.3m as at 30 September 2023 (FY22: £8.6m), with August being a record month for new lending. The median loan value was £174 and repayment rates remained in line with historical levels.
- Precious metal buying revenue increased by approximately 50% year on year as consumer demand for realising value in unwanted or damaged jewellery increased in part as a result of the higher Sterling gold price.
- During the year, we opened eight new stores and acquired a pawnbrokers in Bexleyheath. We are very pleased with the initial performances of these stores so far.

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

*“We are pleased with the Group’s continued delivery against its long-term growth strategy, with good progress made during the Period in each of our diversified income streams.*

*Our recent staff engagement survey results show we have a highly engaged workforce who enjoy working for Ramsdens and serving our growing customer base. I am grateful for our team’s commitment during the year and would like to take this opportunity to publicly thank them all for their efforts.*

*While the economic backdrop is challenging and Ramsdens is not immune to inflationary cost pressures, particularly energy and payroll, the Board remains confident that Ramsdens is in a good position to continue its positive momentum into the new financial year underpinned by the Group’s proven and diversified business model, strong brand and clear growth strategy.”*

The Board expects to release its Annual Financial Report in mid-January 2024.

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, Chief Executive.

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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 161 stores within the UK (including 2 franchised stores) and has a growing online presence.

Ramsdens is fully FCA authorised for its pawnbroking and credit broking activities.

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