

11 March 2024

## **Ramsdens Holdings PLC**

("Ramsdens", the "Group", the "Company")

### **AGM Trading Update**

Ramsdens Holdings PLC, the diversified financial services provider and retailer, is pleased to provide the following trading update for the financial year to date (the five months from 1 October 2023 to 29 February 2024 or the "Period") in advance of the Group's Annual General Meeting being held at 11.00 am today.

Trading during the Period has remained strong and in line with the Board's expectations as Ramsdens continues to benefit from its diversified business model and trusted consumer brand.

- Foreign currency gross profit increased c.3% year on year with encouraging momentum building ahead of the key summer trading period.
- The pawnbroking loan book has continued to grow, increasing by £0.4m over the Period and reaching £10.7m at the end of February (£10.3m as at 30 September 2023).
- Jewellery retail revenue for the Period was broadly flat compared with the prior year. As indicated in the Group's full year results in January, the business mix continues to change with growing sales of higher margin second hand and diamond jewellery and lower sales of premium watches; as a result, Jewellery retail gross profit in the period was approximately 5% ahead of the prior year.
- Purchase of precious metals gross profit increased by approximately 20% on the prior year reflecting continued growing consumer awareness of this service supported by a relatively high gold price.
- We have continued our strategic expansion with two further stores opened in February, in Romford and Burnley, meaning that the Group has opened five new stores in the Period. As at 29 February 2024, the total estate comprised 167 stores (including two franchised stores).
- We have secured a new £15m revolving credit facility (RCF) with Bank of Scotland PLC with a 5-year term, which replaces the £10m RCF with Virgin Money on more attractive terms.

The Board remains highly confident in the Group's continued growth prospects and its expectations for the current financial year.

**ENDS**

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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 167 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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