

8 April 2022

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

Trading Update

Strong momentum across all segments drives a profitable first half performance

Ramsdens Holdings PLC, the diversified financial services provider and retailer, announces a trading update for the interim period ended 31 March 2022 (the "Period").

During the Period, Ramsdens delivered a strong performance across each of its four segments. As a result of this, the Group expects to report H1 profit before tax of approximately £2m.

Highlights

- Foreign currency volumes continued to recover in line with the easing of international travel requirements and restrictions with margins being maintained through the Period.
- Jewellery retail revenue has grown by more than 50% year on year, driven by strategic investments in stock and improved merchandising.
- The pawnbroking loan book continues to recover and as at 31 March 2022 was £7.5m (March 2021: £5.7m), reflecting the normalisation of customer spending habits and the growing need for short-term finance.
- Precious metal buying volumes increased, with March volumes returning to pre-pandemic levels, aided by the high gold price.

Peter Kenyon, CEO of Ramsdens commented:

"We are pleased with the Group's very strong performance during the Period, the first half of a financial year marked by the continued easing of restrictions and consumers' transition to normality.

Whilst being mindful of the impact of current macroeconomic events and well-publicised inflationary pressures, the Board is encouraged by the growing demand for Ramsdens' services and believes that the strong momentum reported today will continue over the coming months. Demand for Ramsdens' foreign currency services in particular is expected to grow significantly as more people travel abroad this summer, and we are confident that the Group's ongoing strategic investment in its jewellery proposition will continue to deliver strong results both in store and online.

We have rewarded our staff with pay rises in excess of inflation, and I would also like to take this opportunity to publicly thank them for their dedication both to the business and to our customers over the last two challenging years.

We remain on track to open eight new stores in this financial year, and underpinned by our diversified model and well-invested proposition, look forward with confidence to the key summer trading period ahead."

The Board expects to release its Interim Report on 8 June 2022.

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014.

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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

www.ramsdensforcash.co.uk