



Rank Group



Consensus forecasts 2010 - 2012

March 2010

Compiled by Rank Group Plc investor relations

Consensus 2010 - 2012



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Contributors to consensus



- The Rank Group Plc wishes to thank analysts representing the following organizations, who have contributed to this report:
- Daniel Stewart & Co
- Goldman Sachs
- Investec Securities
- KBC Peel Hunt
- Matrix Securities
- Oriel Securities
- Panmure Gordon & Co

Summary consensus 2010



Sample: 7 forecasts

	Mean	High	Low
Revenue (£m)	554.3	559.8	542.0
Operating profit (£m)	58.9	61.7	56.8
Net financing (£m)	(8.7)	(8.0)	(9.9)
Taxation (£m)	(15.6)	(14.3)	(16.6)
EPS (p)	8.9	9.4	8.4
DPS (p)	2.2	3.1	2.0

Segmental revenue 2010



Sample: 7 forecasts

£m	Mean	High	Low
Mecca Bingo	235.3	239.3	230.0
Top Rank Espana	36.2	38.0	34.4
Grosvenor Casinos	229.7	237.3	223.0
Rank Interactive	53.0	55.0	51.7
Group	<u>554.3</u>	<u>559.8</u>	<u>542.0</u>

Segmental operating profit 2010



Sample: 7 forecasts

£m	Mean	High	Low
Mecca Bingo	30.5	31.9	27.9
Top Rank Espana	5.5	6.1	4.9
Grosvenor Casinos	32.9	36.0	29.2
Rank Interactive	8.6	9.7	7.8
Central costs	(18.6)	(18.3)	(19.0)
Group	<u>58.9</u>	<u>61.7</u>	<u>56.8</u>

Summary consensus 2011



Sample: 7 forecasts

	Mean	High	Low
Revenue (£m)	578.4	607.4	555.1
Operating profit (£m)	61.7	65.4	56.7
Net financing (£m)	(8.1)	(3.9)	(9.9)
Taxation (£m)	(16.9)	(14.3)	(18.1)
EPS (p)	9.4	10.4	8.4
DPS (p)	2.6	3.4	2.2

Segmental revenue 2011



Sample: 7 forecasts

£m	Mean	High	Low
Mecca Bingo	239.3	245.0	228.3
Top Rank Espana	36.7	40.0	34.7
Grosvenor Casinos	246.6	265.4	235.0
Rank Interactive	55.8	60.0	52.9
Group	<u>578.4</u>	<u>607.4</u>	<u>555.1</u>

Segmental operating profit 2011



Sample: 7 forecasts

£m	Mean	High	Low
Mecca Bingo	30.4	32.5	26.7
Top Rank Espana	5.6	6.1	4.4
Grosvenor Casinos	35.8	38.8	31.2
Rank Interactive	9.0	10.5	8.0
Central costs	(19.1)	(18.3)	(20.0)
Group	<u>61.7</u>	<u>65.4</u>	<u>56.7</u>

Summary consensus 2012



Sample: 6 forecasts

	Mean	High	Low
Revenue (£m)	595.2	627.0	564.5
Operating profit (£m)	64.1	67.7	56.4
Net financing (£m)	(7.9)	(3.1)	(11.6)
Taxation (£m)	(17.8)	(14.2)	(20.5)
EPS (p)	9.8	11.2	8.3
DPS (p)	2.9	3.7	2.4

Segmental revenue 2012



Sample: 6 forecasts

£m	Mean	High	Low
Mecca Bingo	240.8	248.2	228.3
Top Rank Espana	36.9	40.0	35.1
Grosvenor Casinos	260.5	277.0	245.0
Rank Interactive	56.9	63.0	52.9
Group	595.2	627.0	564.5

Segmental operating profit 2012



Sample: 6 forecasts

£m	Mean	High	Low
Mecca Bingo	30.0	32.3	24.9
Top Rank Espana	5.6	6.1	4.4
Grosvenor Casinos	38.5	42.4	33.7
Rank Interactive	9.5	10.8	8.3
Central costs	(19.4)	(18.3)	(20.2)
Group	<u>64.1</u>	<u>67.7</u>	<u>56.4</u>

Casinos market supply (March 2010)



Operator	Operating clubs	Non-operating licences	Total licences
Genting Stanley	44	11	55
Grosvenor Casinos	35	12	47
Gala	27	4	31
Caesar's/London Clubs	9	2	12
A&S Leisure	6	0	6
Aspers/Aspinall's	4	1	5
Club 36	3	0	3
Clockfair	2	0	2
Guoco	1	5	6
Independents	10	11	21
Total	141	46	187

Bingo clubs market supply (March 2010)



Operator	Clubs
Gala Bingo	145
Mecca Bingo	103
Top Ten Bingo	27
Carlton Clubs	14
Riva Bingo	11
Buckingham Bingo	11
Others	253
Total	<u>564</u>



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Disclaimer



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