

18 October 2018

The Rank Group Plc

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Trading statement

At today's Annual General Meeting, The Rank Group Plc (LSE: RNK) (Rank or the Group) will announce the following trading update for the 16 weeks to 14 October 2018.

Rank today announces Group like-for-like revenue for the 16 weeks to 14 October 2018 has declined by 4.9%. On a channel basis, digital revenue grew by 1.7% and venues revenue fell by 6.1%.

Grosvenor Casinos' venues like-for-like revenue was down 7.2% in the period driven by a reduction in handle and margin from high spending customers. Mecca's venues like-for-like revenue was down 5.0% driven by a fall in visits.

Mecca's digital channel continues to perform well with revenue up 6.4% in the period. Grosvenor Casinos' digital channel was impacted by the more stringent customer due diligence implemented from September 2017, which contributed to a revenue decline of 5.2% in the period.

YoBingo, a Spanish digital bingo operation, was acquired in May 2018 and is excluded from the like-for-like digital revenue numbers above. In the 16-week period YoBingo continued to perform strongly with like-for-like revenue up 46.0%. Total Group digital revenue, including YoBingo's contribution in the current period, grew 13.5% in the 16-week period.

The transformation programme has identified some early cost savings for the full year which, in part, are expected to mitigate Grosvenor Casinos venues' revenue shortfall in the 16-week period.

Forthcoming announcements

Rank will announce its half year results on 31 January 2019.

The information contained within this announcement constitutes inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014.

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Notes to editors:

1. Figures are not adjusted for customer incentives.
2. Like-for-like excludes the effects of club openings, closures, relocations and the contribution from YoBingo's operations acquired in May 2018.
3. All comparisons are with the same 16-week period in 2017.
4. YoBingo's like-for-like revenue compares the revenue generated in the 16-week period under Rank's ownership with the same 16-week period in the previous year not under Rank's ownership.