

22 January, 2010

H&T GROUP PLC

PRE-CLOSE TRADING STATEMENT

H&T Group plc, ("H&T" or the "Group"), the UK's largest pawnbroker, is pleased to issue today a trading statement ahead of entering its close period prior to the announcement of its preliminary results for the year ended 31 December 2009. H&T expects to report its preliminary results for the year ended 31 December 2009 on 25 March 2010.

2009 has been a particularly strong year for the Group and the Board expects that full year profit before tax for 2009 (pre-exceptionals, pre-amortisation) will be toward the top end of current market expectations. Trading performed well, and all business segments are expected to show double digit year on year growth, driven by both existing store performance and the addition of a further 17 stores across the estate during 2009. Management reiterates that pawnbroking continues to be a resilient and non-cyclical business; a belief supported by the results of the Group's core pawnbroking operations that have traded in line with expectations over the year.

The marked out-performance from expectations set at the start of 2009 has been driven by increased gold purchasing. The Board expects scrap profits to have more than tripled year-on-year, led by the higher average gold price and the significant rise in gold purchasing volumes - a market opportunity exploited by H&T's recent introduction of over 50 Retail Mall Units across the U.K.

Like-for-like retail sales are expected to have fallen slightly for the 2009 financial year, and the challenging retail environment is expected to continue during 2010. In addition, there is evidence of increased competition in gold purchasing that may reduce future purchasing volumes and scrap margins. It is not possible to predict the levels of gold purchasing volumes that the Group will experience in 2010 and beyond. Mindful of these factors, the Board therefore remains cautious for 2010 and believes that current consensus forecasts represent a fair estimate of expected financial performance for the year ended 31 December 2010. This takes account of the additional costs associated with the Group's new store opening programme, which following the Group's debt refinancing in July 2009, continues apace. The Board is confident that the operational expertise is in place to allow the addition of another 17 stores in 2010, but notes that this accelerated rate of growth is being funded by the current favourable market conditions. At 31 December 2009, the Group had 122 store outlets and over 50 Retail Mall units.

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