

**Hollywood Bowl Group plc**  
**("Hollywood Bowl" or the "Group")**

**Half Year Trading Update**

**EXCELLENT FIRST HALF WITH STRONG REVENUE GROWTH AND CASH GENERATION**

Hollywood Bowl, the UK's largest ten-pin bowling operator, is pleased to announce a trading update for the six months ended 31 March 2022.

Exceptionally strong revenue growth continuing in first half:

- Record first half revenues of £91.3m, up 659.4 per cent vs FY2021 (£12m)
- +36.3 per cent total revenue growth compared to FY2019<sup>1</sup>
- +26.8 per cent like-for-like<sup>2</sup> revenue growth compared to FY2019<sup>1</sup>
- Four of the top five record revenue months achieved in H1 FY2022

Strong trading has further strengthened the Group's cash position:

- Record cash generation from operations
- Net cash position at 31 March 2022 of £49.6m
- Dividend to be reinstated for H1

The Group's strong performance was driven by the ongoing demand for high-quality and affordable experiential leisure. As previously reported, the Group started the financial year very well and despite a small impact from Omicron midway through the period, trading in February and March continued to be strong as customers sought out great value for money experiences.

The Group anticipates that its full year performance will be ahead of current market expectations.

The Group continues to drive returns through investment in the quality of the estate via the accelerated new centre openings strategy and the active refurbishment programme. Three refurbishments in Glasgow, Birmingham and Shrewsbury were completed in the first half with at least three further refurbishments planned for the remainder of the current financial year. Two new centres opened in the first half - Hollywood Bowl Resorts World, Birmingham and Puttstars, Harrow - with two further centres on track to open in the second half.

Cost control remains a focus for the Group. Although not immune from inflationary pressures, centre level labour accounts for less than 20 per cent of sales and the Group has taken a number of mitigating actions including maintaining a simplified food menu introduced during the pandemic. The main potential exposure is energy costs, which the Group has hedged out to the end of FY2024. Additionally, five solar panels installations were completed on centres during the period with five further planned during FY2022. The Group expects that by the end of FY2022, 15 centres will have installed solar panels that result in up to 33 per cent of the sites' required electricity being self-produced. We plan to roll out solar panels to more centres in FY2023 and beyond, subject to landlord consents.

The strong, sustained financial performance and significant cash generation from the Group's operations since reopening, means that the Board intends to reinstate a dividend. A further update will be given at the Group's interim results for the six months ended 31 March 2022, expected to be published on Wednesday, 25 May 2022.

**Stephen Burns, Chief Executive Officer, said:**

*“We have had an excellent start to the financial year, as a return to more normal operating conditions combined with strong demand and our customer-focused strategy, led to impressive sales growth and profits. We have continued to invest in our customer experience and in the growth and quality of our portfolio of bowling and mini-golf centres. We remain confident in the enduring consumer demand for fun-filled, experiential leisure activities that offer great value for money. The Group’s strong balance sheet supports our ability to invest in our organic growth strategy and to pursue further expansionary opportunities.”*

**Enquiries:**

**Hollywood Bowl Group PLC**

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1 Given the closures and impacts from Covid restrictions during FY2020 and FY2021, we consider FY2019 to be the best comparable period for revenue performance metrics.

2 Like-for-like (LFL) revenue growth is total revenue excluding any new centres. New centres are included in the LFL growth calculation for the period, after they complete the calendar anniversary of their opening date.

**Notes to Editors:**

Hollywood Bowl Group is the UK’s largest ten-pin bowling operator, with a high-quality portfolio of 66 centres operating across the UK under the Hollywood Bowl, AMF and Puttstars (mini golf) brands. The Group specialises in operating large, high quality bowling centres, predominantly located in out-of-town multi-use leisure parks (typically co-located with cinema and casual dining sites) and large retail parks. The centres are designed to offer a complete family entertainment experience with each centre offering bowling lanes or three mini-golf courses alongside on-site dining, licensed bars and state-of-the-art family games arcades.