

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

**Half Year Trading Update**

**STRONG REVENUE GROWTH AND CASH GENERATION IN UK AND CANADIAN MARKETS**

Hollywood Bowl Group, operator of the UK's and Canada's largest ten-pin bowling brands, is pleased to announce a trading update for the six months ended 31 March 2024.

**Key highlights**

- Record first half Group revenue of £119.2m, up 8.1% compared to £110.2m in H1 FY2023
  - UK revenue of £103.3m, up 4.4% vs H1 FY2023
  - Canada revenue grew 46.9%, when reviewing in Canadian Dollars to allow for disaggregating the foreign currency effect ("constant currency basis"), to CAD 27m (£15.9m)<sup>2</sup>
- UK revenues were up 1.3% on a like-for-like basis<sup>1</sup> vs H1 FY2023
- Canada bowling centres had 8.0% like-for-like revenue growth<sup>1</sup> with total like-for-like revenues (including Striker Bowling Solutions) up 4.6%, on a constant currency basis vs H1 FY2023
- Three UK refurbishments completed, and all are performing in line with expectations
- One new centre opened in the UK and two in Canada
- Portfolio now stands at 71 UK centres and 11 Canadian centres; pipeline continues to build across both geographies
- Net cash position at 31 March 2024 of £41.4m; undrawn £25m revolving credit facility

<sup>1</sup> 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. LFL revenue in H1 FY2023 exclude the impact of the reduced rate (TRR) of VAT on birthday parties.

<sup>2</sup> Revenues in GBP based on an actual foreign exchange rate over the relevant period, unless otherwise stated.

The Group had a record revenue performance in the first half, with over £100m of revenue in the UK for the first time, coupled with the strong growth of the Canadian business.

The Group continues to drive returns by investing in the quality of the estate through refurbishments and new centre openings. Three refurbishments were completed in the UK during the first half and have delivered strong performances. A further four UK centre refurbishments are expected to be completed in the remainder of the year. The Group continues to invest in its existing centres including the rollout of Pins on Strings; solar panel installations; the development of a new reservation system and the implementation of the new brand visual identities in the UK and Canada.

With regard to the UK estate, following the acquisition of Lincoln Bowl in early October 2023, a new site in Dundee is on track to open in May 2024. In addition, Colchester and Westwood Cross are expected to open during FY2024 with a further four centres due to open during FY2025.

The Canadian business continues to perform strongly with 8.0% like-for-like revenue growth on a constant currency basis in the bowling centres and is making excellent progress with its growth strategy. Two centres were acquired in the first half and are performing in line with expectations. The new centre pipeline continues to build, with sites in Kanata and Creekside signed and due to open in FY2025, and further sites in legal. Four refurbishments are due to be completed during the second half of FY2024.

The Group had net cash of £41.4m at 31 March 2024. Its highly cash generative business model continues to enable further investment in growing the portfolio in the UK and internationally, through new centre openings, acquisitions and the rolling refurbishment and rebrand programme.

The Group is confident about the outlook for the business in FY2024 and although the economic backdrop remains challenging for consumers, remains focused on offering a high quality and great value for money experience, with broad appeal to all customer groups looking for leisure experiences to enjoy together.

The Group anticipates announcing its Interim Results in early June 2024.

**Stephen Burns, Chief Executive Officer of Hollywood Bowl Group, commented:**

*"We are pleased with the strong trading performance achieved in the first half of the year, particularly in the context of a very strong prior year comparative. It reflects the continued demand for high quality, great value and fun leisure activities that families, friends and colleagues can enjoy together. Our teams play a very important role in our success and their excellent service and dedication to our customers' experience is reflected in growing customer service scores. We continue to work hard to evolve our value-for-money customer proposition, including investment in innovation, technology, and sustainability programmes. Our strong cash position means we are well placed to continue to invest in improving and expanding our portfolio, both in the UK and Canada, and continue to create value for all our stakeholders."*

**Enquiries:**

**Hollywood Bowl Group PLC**

Stephen Burns, Chief Executive Officer

Laurence Keen, Chief Financial Officer

Mat Hart, Chief Marketing and Technology Officer

**Teneo**

Elizabeth Snow

Laura Marshall

Hollywoodbowl@teneo.com

+44 20 7260 2700

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