

Hollywood Bowl Group

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Hollywood Bowl tops expectations

Hollywood Bowl Group PLC (LON:BOWL) said it is considering to return its spare capital to shareholders after another striking year.

The ten-pin bowling operator has been sending down special dividends to its shareholders since joining the London Stock Exchange in September 2016.

READ: Hollywood Bowl surges as it hikes final and special dividend in full year
 In a trading statement, the company said profit before tax growth for the year to 30 September is estimated to be in excess of 10%, slightly ahead of expectations, with total revenue growth of 7.7% and like-for-like (LFL) revenue growth of 5.5%.

Shore Capital Markets raised its forecasts for revenue and profit before tax by £2mIn and £600,000 to £129.8mIn and £26.5mIn respectively, with a special dividend of 4.3p bringing the total payment for the financial year just ended to 11.2p. Based on the current share price, the shares are yielding 4.75%.

"We continue to view Hollywood Bowl as a core holding in the sector," the broker said in a note, reiterating its "buy" recommendation.

"Its 60 strong estate is well located and invested, with an attractive pipeline secured and a low-ticket offering well positioned against a backdrop of continued weak consumer sentiment."

Shares were up 5.73% to 240p in the early morning.

Price: 309

Market Cap: £463.5 m

1 Year Share Price Graph



Share Information

Code: BOWL

Listing:

52 week	High	Low
	317	205

Sector: Leisure, gaming and gambling

Website: www.hollywoodbowlgroup.com

Company Synopsis:

The Group is the UK's largest ten-pin bowling operator, with a portfolio of 54 bowling Centres operating across the UK under the 'Hollywood Bowl', 'AMF' and 'Bowplex' brands. The Group specialises in operating large, high quality bowling centres, predominantly located on out of town multi-use leisure parks (typically co-located with cinema and casual dining sites) and large retail parks.

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