



RNS Number : 6620T
Brighton Pier Group PLC (The)
26 July 2022

This announcement contains inside information within the meaning of the Market Abuse Regulation.

26 July 2022

The Brighton Pier Group PLC

(the "Company" or the "Group")

Trading Update

Trading ahead of expectations with record revenues of £40.1 million

Brighton Pier Group PLC, a diversified UK leisure and entertainment business, today announces its trading update for the 52-week period ended 26 June 2022.

The Group is pleased to report unaudited total net sales for the 52-week period of £40.1m, up 196% on the equivalent period in 2021 and up 25% on 2019, being the last full year of uninterrupted trading prior to the Covid pandemic. Exceeding £40m of sales is a record result for the Group.

Furthermore, with EBITDA for the same period expected to be at £10.8m, the Group has again exceeded market expectations. This robust performance underlines the continued strong demand for the Group's diverse offering of leisure experiences across a range of demographics in the UK.

On a divisional basis:

- Brighton Palace Pier like for like sales are up 12% on 2019
- The Bars Division's like for like sales (for 49 weeks, division re-opened from end of July) are up 21% on 2019
- The Golf Division's like for like sales are up 23% on 2019
- Lightwater Valley theme park acquired in June 21 continues to trade ahead of our expectations at the time of acquisition.

The Group continues to generate strong cash flows, enabling the repayment of £7.7 million of debt (37% of borrowings) during its financial year. This leaves the Group well-positioned for the future, with a strong balance sheet, underpinned by high quality assets.

The Group's preliminary results for the year will be announced on Monday 26 September 2022 together with an update on trading over the summer period. This period represents a significant portion of the Group's sales and profits for the 26

weeks leading up to Christmas and the new financial reporting period ending on 25 December 2022.

Commenting on the results, Anne Ackord, Chief Executive Officer, said:

"I have been delighted by the strength of the Group's recovery following the COVID-19 pandemic and am pleased that we have surpassed £40m of sales for the first time in the Group's history. This must be attributed to the endeavours of all the Group's employees, for which we are very grateful.

This trading period has been exceptional, benefiting both from pent-up customer demand and from hospitality-targeted Government recovery packages. The cash-generative nature of the Group's diverse businesses puts us in a unique position to capitalise on new opportunities as and when they arise."

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Trading Statement

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Results and Trading Reports

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