

Luminar Group Holdings plc

Interim Management Statement

Luminar Group Holdings plc will hold its Annual General Meeting today at 1pm. This Interim Management Statement, which coincides with the AGM, covers the period since 27 February 2009.

Trading for the period has improved slightly since the last trading update contained within the preliminary results announcement on 14 May 2009. Same outlet sales (across 87 units) fell by 3.3% during the first 18 weeks of the year to 2 July compared to the previous year (9 weeks to 30 April: 3.8% decline). Within this total, admissions revenue increased by 0.7% on footfall 1.2% higher, but drinks revenue fell by 5.4%, primarily due to the lower retail prices of drinks compared to the previous year.

Retail prices for drinks have now stabilised and are on a rising trend, as marketing and operations increasingly focus on content and providing strong reasons to visit rather than price promotions. As retail prices have held firmer, gross margins are ahead of the second half of last year.

The Group continues to actively manage operating costs and general expenditure; in particular capital expenditure, which is now focused on maintaining the high quality of the venues. Consequently the trading estate has remained stable during the period, although two units in Maidstone have now operationally merged such that the trading estate now totals 88 units, from 89 at the end of the last financial year.

The Group is cash generative and has significant headroom within its banking facilities, which run to 2012.

Trading conditions in the late night sector are very competitive and we expect market conditions to remain difficult in the short term. However, the Group is confident that, given the strength of the estate, together with operational and marketing expertise and a well trained workforce, it will continue to outperform competitors and maintain its market leading position.

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Enquiries

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