CONTACT DETAILS

Level 16, 61 Lavender Street
Milsons Point NSW 2061
AUSTRALIA
Telephone +61 2 9409 3670
Investor Services 1800 ARDENT
Fax +61 2 9409 3670
www.ardentleisure.com.au

REGISTRY

c/- Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000
Locked Bag A14
Sydney South NSW 1235
Telephone 1300 720 560
registrars@linkmarketservices.com.au

Ardent Leisure Trust
ARSN 093 193 438
Ardent Leisure Limited
ABN 22 104 529 106
Ardent Leisure Management Limited
ABN 36 079 630 676
(AFS Licence No. 247010)

ASX RELEASE

31 August 2017

RELEASE OF APPENDIX 4E AND AUDITED FULL YEAR FY17 ACCOUNTS

Ardent Leisure Limited and Ardent Leisure Management Limited in its capacity as responsible entity of the Ardent Leisure Trust (together, **Ardent, Group**)(ASX:AAD) has today released its Appendix 4E and audited full year FY17 accounts.

As foreshadowed in the preliminary FY17 operating performance and strategic update released on 11 August 2017, Ardent has reported revenue of $586 million of which $499 million was from continuing operations. Core EBITDA of $76.1 million was also as previously announced on 11 August 2017.

The Group reported a net loss after tax of $62.6 million (FY16: profit of $42.4 million). The result was significantly impacted by the Dreamworld tragedy and the park's subsequent shutdown for 45 days. The results include $94.9 million in charges relating to a property, plant and equipment write-down (non-cash), goodwill impairment (non-cash) and incident costs associated with the Dreamworld tragedy (all recorded at the half year). The result reflects the challenged trading environment experienced by Dreamworld following its re-opening, with Theme Parks reporting a Core EBITDA trading loss of $3.4 million compared to a profit of $34.7 million in FY16. The negative impacts of the Dreamworld tragedy were partially offset by a $45 million gain on the sale of Health Clubs.

Core earnings of $11.3 million were down from $62.4 million in the prior corresponding period, reflecting the impact of the Dreamworld tragedy.

A reconciliation of the Core EBITDA of $76.1 million to the net loss of $62.6 million is set out under 'Group Results' in the operating and financial review section of the Directors' Report. A reconciliation of core earnings of $11.3 million to the net loss of $62.6 million is set out in Note 11 of the accounts.

The Board has previously declared a distribution of 1 cent per stapled security for the second half, bringing the full year distribution to 3 cents per stapled security.

Investor Inquiries:
Darren Shacknofsky
Head of Corporate Development and
Investor Relations
Tel: +61 (2) 9409 3673

Media Inquiries:
Tim Allerton
Tel: +61 (2) 9267 4511
Mobile: +61 412 715 707