

EVENT

HOSPITALITY & ENTERTAINMENT

15 February 2018

ASX ANNOUNCEMENT

DIVERSE GROUP PORTFOLIO UNDERPINS A STRONG FIRST HALF RESULT

Major entertainment, hospitality and leisure operator EVENT Hospitality & Entertainment Limited (“EVT”) today announced a strong first half result with net profit after income tax of \$66.9 million, an increase of \$7.6 million or 12.7% over the prior comparable period. Normalised profit before interest, individually significant items and income tax increased by \$13.7 million or 15.4% to \$102.7 million.

In announcing the result, EVT CEO Jane Hastings commented: “The strong half year result for the Group underlines the benefit of the Group’s diverse portfolio, with strong results from the Hotels and Resorts, Thredbo and Entertainment Germany divisions offsetting the impact of a comparatively weak Hollywood film line-up on the Entertainment results in Australia and New Zealand. The Group result was further assisted by a focus on costs which reduced corporate expenses by 31%.”

Ms Hastings added: “All brands across the Hotels and Resorts division delivered good growth, highlighting the strength of the underlying assets in addition to a good performance from new properties QT Melbourne and Rydges Geelong. Revenue per available room (“revpar”) growth was 9%, generally ahead of the markets in which we operate, and results from the Group’s owned hotels in Melbourne, Sydney, Cairns and Queenstown were particularly pleasing. Thredbo achieved a record half year earnings result in the 2017 snow season with normalised earnings up 18%. Earnings from the German Entertainment division were up almost 20% driven by local content including *Fack ju Göhte 3* and *Bullyparade – Der Film*. In contrast, the Entertainment businesses in Australia and New Zealand were impacted by the global issue of the weak line-up of films, especially in the first quarter.”

The Chairman Mr Alan Rydge announced a fully franked interim dividend of 21 cents per share, an increase of 1 cent or 5% on the previous year’s interim dividend.

EVT operates cinemas in Australia and New Zealand primarily under the EVENT, BCC and GU Filmhouse brands, and in Germany under the CineStar brand. In Hotels and Resorts, EVT operates under the Rydges, QT and Atura brands. EVT also owns the Thredbo Alpine Resort and has significant property holdings.

Further information

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