

29 January 2021

ASX Market Announcements
Australian Stock Exchange Limited
via ASX Online

MARKET UPDATE

ANTICIPATED HY21 FINANCIAL RESULT

Ariadne's net profit before tax attributable to members for the half year to 31 December 2020 is expected to be breakeven (HY20: \$5.1 million loss).

In addition, half-year-to-date mark-to-market adjustments to the investment portfolio and foreign exchange movements, attributable to members before tax as reported in other comprehensive income is currently estimated to be a \$10.6 million net profit (HY20: \$2.1 million net profit).

These preliminary results may change subject to routine period end accounting and audit review.

The net profit in the investment portfolio is principally attributable to the appreciation in market value during the period of Ariadne's two largest listed investment holdings – ClearView Wealth Limited and Ardent Leisure Group – which closed on balance date 48% (\$0.40 up from \$0.27) and 77% (\$0.69 up from \$0.39) above their respective 30 June 2020 closing prices.

Ariadne remains in a solid financial position, with a good balanced portfolio and cash reserves of approximately \$31 million at balance date.

ENDS

Authorised for release by: The Board of Ariadne Australia Limited

For further information please contact:

David Baffsky	or	Gary Weiss
Chairman		Executive Director
+61 2 8227 5500		+61 2 8227 5500