

APPENDIX 4E

Preliminary Final Report for the year ended 28 June 2022

Name of Entity: Ardent Leisure Group Limited (ASX: ALG) (ABN 51 628 881 603)

Details of reporting periods

Current	28 June 2022
Previous corresponding	29 June 2021

Results for announcement to the market

A\$'000			
Revenues from ordinary activities	Increased	63.2%	to 637,559
Loss from ordinary activities after tax attributable to members	Increased from a loss of	(86,933)	to a loss of (97,431)
Net loss for the period attributable to members	Increased from a loss of	(86,933)	to a loss of (97,431)

Dividends in respect of the financial period	Amount per share	Franked amount per share
<i>Current Period:</i>		
Final dividend	0.00¢	
Interim dividend	0.00¢	
Total	0.00¢	0.00¢
<i>Previous Corresponding Period:</i>		
Final dividend	0.00¢	
Interim dividend	0.00¢	
Total	0.00¢	0.00¢
Record date for determining entitlements to the dividends	N/A	
Special dividend/return of capital		
On 30 June 2022, the Directors of the Group determined to pay an unfranked special dividend of \$234.7 million (or 48.9301 cents per share) and a return of capital of \$221.0 million (or 46.0699 cents per share) (together, the 'Distribution'), reflecting a significant portion of the net proceeds from the sale of Main Event. The total Distribution amounting to \$455.7 million was paid on 13 July 2022.		

Explanation of results

The Group reported a net loss after tax of \$97.4 million for the year ended 28 June 2022, compared to a net loss of \$86.9 million in the prior year. The increased loss is largely due to the current year being impacted by several one-off significant expenses, including a number of material costs associated with the sale of the Main Event business. These were largely timing related, being recognised in the current year ahead of the sale which completed after the reporting date. Notwithstanding these large one-off costs, there were strong trading performances in both businesses despite the ongoing impacts of the pandemic.

Total segment revenue for the Group of \$637.6 million (excluding other income from government grants/subsidies and insurance recoveries) increased by \$246.9 million in the year. This was above FY19 pre-COVID revenues of \$483.3 million, driven primarily by continued strong recovery momentum in Main Event as well as improved visitation in the Australian Theme Parks & Attractions business.

Further details of the Group's performance and significant items impacting this performance are contained in the attached audited financial statements (Directors' Report: Operating and financial review).

Details of Dividends

Refer above and to the attached Annual Financial Report (Directors' Report: Dividends and capital distributions and Note 10: Distributions and dividends paid and payable).

Details of Dividend Reinvestment Plan

The dividend reinvestment plan was not in operation for the special unfranked dividend declared on 30 June 2022 and paid on 13 July 2022.

Statement of comprehensive income

Refer to the Statement of Comprehensive Income in the attached Annual Financial Report.

Statement of financial position

Refer to the Balance Sheet in the attached Annual Financial Report.

Statement of cash flows

Refer to the Statement of Cash Flows in the attached Annual Financial Report, together with Note 8: Cash flow information.

Statement of changes in equity and statement of retained profits

Refer to the Statement of Changes in Equity in the attached Annual Financial Report, together with Note 19: Accumulated losses.

Net Tangible Assets

	Current period	Previous corresponding period
Net tangible asset backing per share *	10¢	36¢
Net tangible asset backing per share after dividend*	10¢	36¢

* Under the listing rules, NTA backing must be determined by deducting from total tangible assets all claims on those assets ranking ahead of the ordinary securities (i.e., all liabilities, preference shares, outside equity interests etc).

Control gained or lost over entities during the period

Name of entities over which control was gained	Summit Entertainment Centres, LLC Summit Entertainment of Northern Colorado, LLC Summit Entertainment of Thornton, LLC
Date control was gained	3 March 2022
Profit from ordinary activities and extraordinary items before tax of the controlled entities since the date in the current period on which control was acquired	\$3.3 million
Profit from ordinary activities and extraordinary items before tax of the controlled entities for the whole of the previous corresponding period	\$2.0 million
Name of entity (or group of entities) over which control was lost	N/A
Date control was lost	N/A
Consolidated (loss)/profit from ordinary activities and extraordinary items after tax of the controlled entity (or group of entities) for the current period to the date of loss of control	N/A
Consolidated (loss)/profit from ordinary activities and extraordinary items after tax of the controlled entity (or group of entities) while controlled during the whole of the previous corresponding period	N/A

Details of Associates and Joint Venture entities

N/A

Other significant information

N/A

Accounting standards used by foreign entities

IFRS

Commentary on results

	Current period	Previous corresponding period
Basic losses per share	(20.31¢)	(18.12¢)
Basic losses per share have increased by 2.19 cents (12.1%), being a loss per share of 20.31 cents in the current year compared to loss per share in the prior year of 18.12 cents.		
Significant features of operating performance: Refer to explanation of results above.		
Segment results: Refer to the attached Annual Financial Report (Directors' Report: Operating and financial review and Note 2: Segment Information).		
Performance Trends: Refer to explanation of results above.		
Other factors: Refer to explanation of results above.		

Audit

This report is based on accounts to which one of the following applies:

<input checked="" type="checkbox"/>	The accounts have been audited. (refer attached financial statements)	<input type="checkbox"/>	The accounts have been subject to review. (refer attached financial statements)
<input type="checkbox"/>	The accounts are in the process of being audited or subject to review.	<input type="checkbox"/>	The accounts have <i>not</i> yet been audited or reviewed.

Accounts not yet audited or reviewed

N/A

Audit Qualification

N/A