

APPENDIX 4E

Preliminary Final Report for the year ended 27 June 2023

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

Details of reporting periods

Current	27 June 2023
Previous corresponding	28 June 2022

Results for announcement to the market

				A\$'000
Revenues from ordinary activities	Decreased	86.8%	to	83,875
Revenues from ordinary activities of continuing operations	Increased	69.6%	to	83,875
Profit/(loss) from ordinary activities after tax attributable to members	Improved from a loss of	(97,431)	to a profit of	664,717
Loss from ordinary activities after tax from continuing operations	Decreased	71.2%	to	(17,711)
Net profit/(loss) for the year attributable to members	Improved from a loss of	(97,431)	to a profit of	664,717

Dividends & Returns of Capital	Date	Amount per share
<i>Current Period:</i>		
Special unfranked dividend	13 July 2022	48.9301¢
Return of capital	13 July 2022	46.0699¢
Final dividend		Nil
Interim dividend		Nil
Total		95.0000¢
<i>Previous Corresponding Period:</i>		
Final dividend		Nil
Interim dividend		Nil
Total		Nil
Record date for determining entitlements to the dividends		N/A

Explanation of results

The Group reported a consolidated net profit after tax of \$664.7 million for the year ended 27 June 2023, compared to a net loss of \$97.4 million in the prior year.

During the year, the Group completed the sale of its US-based Main Event business. Consequently, the net profit for the year includes a \$682.4 million gain on disposal of Main Event. As the sale of Main Event completed before the commencement of trading on 29 June 2022 (US time), no trading activity for this discontinued operation has been included in the Group's consolidated result for the current year.

Total segment revenue of \$83.9 million (excluding other income from government grants/subsidies and insurance recoveries) for the continuing business increased by \$34.4 million in the year. This was significantly above FY19 pre-COVID revenues of \$67.1 million, notwithstanding international visitors remaining well below historical levels in the current year. The Theme Parks & Attractions business has experienced continuous revenue and attendance growth since the second half of FY22.

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

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.

No interim or final dividend was paid or declared for the year ended 27 June 2023 (28 June 2022: nil).

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 accumulated losses

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 *	53¢	10¢
Net tangible asset backing per share after dividend*	53¢	10¢

* 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	N/A
Date control was gained	N/A
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	Nil
Profit from ordinary activities and extraordinary items before tax of the controlled entities for the whole of the previous corresponding period	Nil
Name of entity (or group of entities) over which control was lost	Ardent Leisure US Holding, Inc. ME HoldCo, Inc Main Event Entertainment, Inc. Main Event Louisiana, LLC Main Event Kansas, LLC Main Event Maryland, LLC Main Event Florida, LLC Botanic Electric, Inc ME Acquisition, Inc Main Event SE, Inc
Date control was lost	30 June 2022
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	Nil
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	(\$35,960,000)

Details of Associates and Joint Venture entities

N/A

Other significant information

N/A

Accounting standards used by foreign entities

N/A

Commentary on results

	Current period	Previous corresponding period
Basic earnings/(losses) per share	138.57¢	(20.31¢)
Basic earnings per share have increased by 158.88 cents, being an earnings per share of 138.57 cents in the current year compared to a loss per share in the prior year of 20.31 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:

☒	The accounts have been audited. (refer attached financial statements)	☐	The accounts have been subject to review. (refer attached financial statements)
☐	The accounts are in the process of being audited or subject to review.	☐	The accounts have <i>not</i> yet been audited or reviewed.

Accounts not yet audited or reviewed

N/A

Audit Qualification

N/A