



VILLAGE ROADSHOW

VRL RECEIVES TAX ASSESSMENTS

2 December 2020: Village Roadshow Limited (ASX: VRL) (“VRL”) has been subject to a tax audit by the Australian Taxation Office (ATO) which commenced in 2016. As reported in VRL’s financial statements since that time VRL has provided multiple rounds of information requested by the ATO. In July 2019 the ATO issued a position paper, with VRL responding in August 2019. The ATO, after considering VRL’s response, issued a Statement of Audit Position in March 2020. In July 2020 VRL lodged a request for an ATO independent review. That review did not find in VRL’s favour, and the ATO has now issued assessments against VRL totalling approximately \$11 million, inclusive of interest. It is anticipated that the ATO will also issue penalty notices in relation to the underlying issue.

VRL will contest the tax assessments and any penalty notices and will pursue payment deferral on the basis that the ATO position is not supported by precedent. VRL does not believe that any material impact will arise from the tax audit and the assessments.

This announcement has been authorised by the VRL Board.

For more information:

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