



21st August 2014

ASX ANNOUNCEMENT

POOR SKI SEASON IMPACTS AMALGAMATED RESULT

Major entertainment, hospitality and leisure operator Amalgamated Holdings Limited (“AHD”) today announced net profit after tax for the 30 June 2014 year of \$78.6 million. This represented a decline over the comparable prior year period of \$7.2 million or 8.4%. Normalised profit before finance costs, significant items and tax declined by 2.4% to \$115 million.

In announcing the result, AHL Managing Director Mr David Seargeant commented: “The result was heavily impacted by Thredbo following one of the worst seasons on record, the impact of the Football World Cup on the German cinema result and a generally soft film line up over the first quarter, with a June line up that fell short of the very strong prior year.” Mr Seargeant added: “Pleasingly the Hotels result was generally strong particularly the continuing strengthened performance of QT Sydney.”

Across the Group’s owned Hotels, Occupancy grew some 5 percentage points with the Average Room Rate up by 4.6% to \$157. The Group gained an additional 4 hotels under management including Rydges Sydney Central and opened the fifth Australian QT Hotel in Canberra. Also launched during the year was the new value brand Atura Hotels with the first property opening on the site of the Group’s Skyline Drive In Blacktown.

Major film releases for the year included *Hobbit – The Desolation of Smaug*, *Hunger Games: Catching Fire* and *Frozen*.

The Chairman Mr Alan Rydge announced a final dividend of 27 cents per share taking the full year dividend to 42 cents in line with the prior year dividend. The dividend is fully franked.

AHL is the market leading cinema group in Australia and New Zealand operating primarily under the Event and BCC brands and in Germany as the dominant exhibitor under the Cinestar brand. AHL is currently ranked the 11th largest cinema group globally. In the Hotel and Resort markets, AHL operates under the Rydges, QT and Atura brands. AHL also owns the Thredbo Alpine Resort and has significant property holdings.

Further information

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