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## NZX ANNOUNCEMENT

### TOURISM HOLDINGS LIMITED (*thl*) *thl* updates FY19 earnings guidance

Tourism Holdings Limited (*thl*) is today providing revised guidance to its net profit after taxation (NPAT) for the 2019 financial year.

The company now expects NPAT of between \$25 million to \$28 million for the year ended 30 June 2019. The previously announced guidance was for NPAT of around \$32 million.

The primary reason for the revised guidance is that the vehicle sales market in the USA has continued to deteriorate and *thl*'s expectations for the financial year are now substantially below previous forecasts.

Performance in the New Zealand and Australian markets remain on track with a solid outlook.

A decisive operational and capital review of the USA operations is underway immediately. An update on that review will be provided to the market before the end of May.

END

#### Authorised by:

A handwritten signature in blue ink, appearing to read 'Rob Campbell', is positioned above the printed name.

**Rob Campbell**  
Chairman, Tourism Holdings Limited

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