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**MEDIA | NZX RELEASE**  
**TOURISM HOLDINGS LIMITED (thl)**

**ANNUAL RESULTS FOR THE YEAR ENDING 30 JUNE 2021**

Summary:

- Statutory net loss after tax of \$14.5M, and ordinary net loss after tax of \$14.3M down \$34.3M on the prior corresponding period (**pcp**).
- Continued balance sheet management with net debt of \$49M and refinanced debt facilities of up to \$250M through to 2024.
- Record vehicle sales revenue and volumes, with growth in average sales margin per vehicle in all countries.
- Strong USA performance with average yield uplift on the pcp.
- Australian Rentals business delivered positive EBIT result despite lockdowns, with positive outlook for domestic demand and average yields assuming an environment with no domestic travel restrictions.
- New Zealand Rentals and Tourism continue to be challenging given the reliance on international tourism.
- A net loss is the most likely outcome for FY22, however the quantum of the loss is difficult to ascertain at this point.

**thl** today releases its results for the financial year ending 30 June 2021 (**FY21**).

Rob Campbell, **thl** Chair, said “We are not pleased with the net loss after tax of \$14.5M, but do consider that we have managed it well within the context of global tourism. We have continued to adapt, manage the balance sheet and retain opportunities for the future.

“However, we recognise the uncertainty regarding the outlook for international tourism, particularly for New Zealand and Australia. The United States appears to be close to reopening and the current increasing vaccination rates in New Zealand and Australia are clearly positive.

“In the interim, **thl** remains a company with a carefully managed balance sheet that is strong for our industry segment and has a company value that is supported by a base of tangible, realisable and in demand assets that are being sold well in excess of book values.”

Grant Webster, **thl** Chief Executive Officer, said “we are moving forward, taking the opportunities that exist for our business in today’s environment whilst continuing to challenge and adapt as required for long-term success.

Self drive  
Experiences  
New Zealand  
Australia  
USA  
UK

Design &  
Manufacturing  
New Zealand  
Australia

Guided  
Experiences  
New Zealand



“We have capitalised on the relative category growth for the RV experience and improved our vehicle sales expertise to deliver a record sales year, while managing our rental fleet to the prevailing domestic conditions within each country.

“A key priority for the year has been keeping customers and crew safe from COVID-19. We are very pleased to have had no traceable cases linked to our operation from any of our 40 locations globally. Despite the challenging times and uncertainty, our crew have adapted and delivered.

“Regardless of the demand environment today our belief in becoming Future-Fit remains, and is directing us on what we believe is the right path, ensuring we will be sustainable in all aspects of the business as we reset and prepare for the years ahead.”

The integrated report, including the financial statements, as well as an investor presentation, are available on **thl**'s website.

**ENDS**

**Authorised by:**

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

**Rob Campbell**  
**Chair, Tourism Holdings Limited**

For further information contact:

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About **thl** ([www.thlonline.com](http://www.thlonline.com))

**thl** is a global tourism operator. We are listed on the NZX and are the largest provider of RVs for rent and sale in Australia and New Zealand, and the second largest in North America. In the USA, we own and operate the Road Bear RV Rentals & Sales brand and El Monte RV Rentals & Sales. In the UK, **thl** owns 49% of Just go Motorhomes. Within New Zealand, we operate Kiwi Experience and the Discover Waitomo group, which includes Waitomo Glowworm Caves, Ruakuri Cave, Aranui Cave and The Legendary Black Water Rafting Co. **thl** also owns and operates Action Manufacturing, New Zealand's largest motorhome and specialist vehicle manufacturer.