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ASX RELEASE

The Manager
Company Notices Section
ASX Limited
20 Bridge Street
SYDNEY
NSW 2000

29 October 2012

Dear Sir/Madam

ARDENT LEISURE REPORTS STRONG FIRST QUARTER TRADING RESULTS

Ardent Leisure Group (ASX: AAD) today announces unaudited revenue and earnings results, by division, for the three month period ended 30 September 2012.

Ardent Leisure Group Chairman, Mr. Neil Balnaves advised, “The quarter has evidenced a return of earnings growth in the Theme Parks division and a continuation of strong trading trends at Main Event in the USA and Goodlife Health Clubs. During the period, the Group continued to reweight towards higher growth divisions through the strategic acquisitions of the Fenix Health Club portfolio and the Fitness First South Australian portfolio.

These acquisitions have strengthened Goodlife’s market position in the key markets of Victoria and South Australia and are expected to deliver EPS and DPS accretion in future years.”

Health Club Division

The Goodlife portfolio recorded total revenues of $26.67 million for the quarter, representing a 4% increase on revenues of $25.65 million recorded in the prior corresponding period.

An EBITDA of $5.52 million was recorded representing a 7.2% increase on EBITDA of $5.15 million recorded in the prior corresponding period. Operating margins before property costs continued to grow strongly to reach 40.9% against 39.0% recorded in the prior corresponding period.

On a constant centre basis earnings before property costs increased 4.6%.

Group Chief Executive Officer, Mr. Greg Shaw noted, “The Goodlife business has continued to outperform market competitors through a total focus upon delivering results to members, reinforced by a unique service culture. The recently announced acquisitions of the Fenix portfolio and the Fitness First South Australian portfolio will greatly strengthen Goodlife's market position and add material value to existing Goodlife members through an enhanced membership passport offer."

Development of new clubs at Dernancourt (SA) and Maroochydore (QLD) remain on track to open for the end of the second quarter FY2013.

Main Event Entertainment

Main Event recorded total revenues of US$16.93 million representing a 25.4% increase on revenues of US$13.50 million recorded in the prior corresponding period. An EBITDA of $3.95 million was recorded for the period representing a 25.0% increase on EBITDA of $3.16 million recorded in the prior corresponding period. Operating margins before property costs once again grew to 36.6% against 34.4% recorded in the prior period.

On a constant centre basis earnings before property costs increased 6.9%.

Mr. Shaw noted, "The Main Event business continues to deliver exceptional growth, with the new San Antonio site outperforming expectations to be the highest volume revenue and profit centre in the portfolio."

The Group remains on track to double the Main Event portfolio in three years. Construction of the 2 new sites at Katy and Stafford in Houston, Texas is advancing, with both centres expected to open in the third quarter FY2013. The first of an additional three sites targeted to open in FY2014 has been secured in Phoenix, Arizona and negotiations are progressing on a further site in Texas.

Marina Division

d'Albora Marinas recorded total revenues of $5.18 million against revenues of $5.19 million recorded in the prior corresponding period. An EBTIDA of $2.50 million was recorded being in line with the prior corresponding period.

Operating margins before property costs were also in line with prior year at 58.6%.

Mr. Shaw noted that, "The d'Albora business continued to deliver consistent results through solid berthing occupancies and stable demand at our premium locations. More consistent weather patterns in the Sydney market are expected to improve boat usage through the forthcoming summer season, which should assist in building occupancies and fuel revenues in the second quarter."

Bowling Division

The Bowling division recorded total revenues of $31.18 million representing a 0.9% increase on revenues of $30.90 million recorded in the prior corresponding period.

An EBITDA of $5.58 million was recorded for the quarter, reflecting a 6.7% decline in EBITDA over the prior corresponding period. The result has however been impacted by the closure of 2 centres at AMF Dee Why and AMF Norwood for major redevelopment works. After allowance for the impact of these closures EBITDA for the period fell 1.9% compared to the prior corresponding period. On a constant centre basis earnings before property costs declined by 2.6%.

Mr. Shaw noted, "Following the appointment of our new AMF Bowling CEO Lee Chadwick, an organisational restructure is currently underway to create greater focus upon local area marketing and a more aggressive marketing strategy to reinforce the value proposition to our core family market."

Construction works have recently been completed to convert the AMF Norwood centre to a new Kingpin centre. As there is no bowling bar competition in the Adelaide market initial trading at Kingpin Norwood has been positive, with strong forward bookings already secured. Construction of a new AMF site at Penrith NSW is advancing with an opening planned late in the second quarter of FY2013.

Theme Park Division

The Theme Park division recorded total revenue of $26.61 million representing a 5.4% increase on revenues of $25.24 million recorded in the prior corresponding period. An EBITDA of $9.87 million was recorded for the period representing a 3.9% increase on EBITDA of $9.50 million recorded in the prior corresponding period.

Mr. Shaw noted, "The period evidenced more normalised weather patterns and improved local patronage to the Gold Coast destination. The return of the Qantas service to the Gold Coast from late October 2012 will also assist in driving incremental interstate traffic to the destination. The Theme Park division is now well positioned to benefit from anticipated improvements in Gold Coast traffic after recent investments in unique new product including the Buzzsaw rollercoaster, The DreamWorks precinct, SkyPoint Climb and the return of the Big Brother series. Construction of the new Kung Fu Panda thrill ride is also well advanced for a December 2012 opening."

The Theme Park division has seen these strong revenue trends continue into October.

Capital Management Update

As at 30 September 2012 the Group's gearing was 26.04%, below the Group's target gearing of 30-35%. Following completion of the Fenix acquisition and the Security Purchase Plan gearing is expected to remain at the lower end of the targeted gearing range of 30-35%.

Yours faithfully

Alan Shedden
Company Secretary
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Ardent Leisure Group is a specialist operator of leisure and entertainment assets across Australia, New Zealand and the United States. The Group operates Dreamworld, WhiteWater World, SkyPoint, d'Albora Marinas, AMF and Kingpin bowling centres and Goodlife fitness centres across Australia and New Zealand. The Group also operates the Main Event family entertainment centres in the United States. For further information on the Group's activities please visit our website at www.ardentleisure.com.au

Ardent Leisure Group
Comprising
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(Manager: Ardent Leisure Management Limited ABN 36 079 630 676, AFS Licence No. 247010) and
Ardent Leisure Limited ABN 22 104 529 106