



# VILLAGE ROADSHOW

23 January 2017

## VILLAGE ROADSHOW THEME PARKS TRADING UPDATE

Village Roadshow Limited (ASX:VRL) today announces a trading update for Village Roadshow Theme Parks (VRTP), as detailed below.

As previously disclosed at the VRL Annual General Meeting in November 2016, the Australian theme parks business had a positive start to the 2017 financial year. Prior to the tragic incident at Dreamworld in October, VIP and Membership sales were broadly in line with expectations and attendance was solid.

During the key trading period of December 2016, and January 2017, ticket sales have remained solid when compared with the prior corresponding period. International and interstate visitation remains in line with the prior year. However, attendance by the local Queensland market which previously represented approximately 60% of attendances, has declined by more than 12% on the prior year since the Dreamworld incident. Wet'n'Wild Sydney appears to have been similarly affected by the incident.

The decline in local attendance at both the Gold Coast and Sydney Parks has continued into January 2017. Notwithstanding a minimal impact on ticket sales revenue, the decline in attendance has resulted in deterioration in food and beverage, retail and other in-park revenue. The ongoing impact of the Dreamworld incident will become clearer over the coming weeks.

A number of guest experience initiatives and attractions have been implemented in the FY17 year to date and have been positively received. VRTP maintains its unwavering commitment to guest safety, exciting attractions and wonderful guest experiences, however believes it will take time for the community to fully recover from the Dreamworld tragedy. To accelerate this process the company is actively pursuing a PR and marketing campaign on a wide front. The Company continues to monitor the financial results of the parks closely and will provide further information upon releasing results for the six months to 31 December 2016 on 23<sup>rd</sup> February 2017, as the key summer period draws to a close.

**For further information, please contact:**

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