



VILLAGE ROADSHOW

VILLAGE ROADSHOW THEME PARKS TRADING UPDATE

24 April 2017: Village Roadshow Limited (ASX:VRL) today announces a trading update for Village Roadshow Theme Parks (VRTP), as detailed below.

Following VRL's half year results announcement in February 2017, the Theme Parks division continued to be significantly impacted by the tragedy which occurred at Dreamworld in October 2016, and was further affected by cyclonic weather conditions in March/April 2017.

During the peak summer period, the performance of the Gold Coast parks was cushioned by strength in international and interstate visitation. Attendance by the core local market has remained weak since the tragedy, with the impact more pronounced outside peak summer trading. For the nine months to 31 March 2017, total attendance for the Gold Coast parks is down 9.4%¹. Additionally, in the month of March, membership renewals also declined.

Sydney Wet'n'Wild has been similarly impacted, with the second half of financial year 2017 ("FY17") expected to underperform the first half of FY17.

It is now expected that the total Theme Park division's² FY17 earnings before interest, tax, depreciation and amortisation, excluding material items ("EBITDA") will be approximately \$55 million - \$65 million, subject to the level of June 2017 VIP pre-sales and attendances at the Gold Coast.

VRL firmly believes that the Theme Parks division will return to normal levels over time following key marketing campaigns and the introduction of new attractions.

¹ Warner Bros. Movie World, Wet'n'Wild, Sea World, Paradise Country and Australian Outback Spectacular from 1 July 2016 – 31 March 2017.

² The Theme Park division includes Gold Coast, Sydney, Las Vegas and Asian operations.