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NZX | MEDIA RELEASE

TOURISM HOLDINGS LIMITED (*thl*) HALF-YEAR RESULTS TO 31 DECEMBER 2019

thl retains year end forecast expectations of around \$24M NPAT

- Net profit after tax (**NPAT**) of \$13.1M – down on the prior period by 25%, largely impacted by the USA vehicle sales market and ongoing investment in Togo Group.
- Interim dividend of 10 cents per share declared, fully imputed. Cash dividend yield of 7.8%.
- The global rentals business continues to perform well, delivering revenue growth in New Zealand and Australia.
- FY20 NPAT expectation remains around \$24M.

Chairman, Mr Rob Campbell, said “We maintain our global strategy and focus on capital discipline”.

A dividend of 10cps is declared, fully imputed. Based on the share price as at close on 26 February 2020 and assuming a repeat of the same dividend at year end, this represents a cash yield of 7.8%.

CEO, Mr Grant Webster, said “We have a strong balance sheet and market position. Thus we have confidence in the future of *thl*, despite the difficult trading environment in some markets at present. The teams globally are intensely focussed on performance and delivery in every aspect of the business”.

The outlook and the full results presentation and commentary is available at www.nzx.com and www.thlonline.com.

END

Authorised by:

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

Rob Campbell
Chairman, Tourism Holdings Limited

Self drive experiences

New Zealand
Australia
USA
UK

Design & manufacturing

New Zealand
Australia

Guided experiences

New Zealand



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About **thl** (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. **thl** is a 50:50 partner, along with Thor Industries Inc. - the largest RV manufacturer in North America (a NYSE listed entity), in the joint venture company Togo Group – Togo Group is a global digital platform for the RV industry; it owns and operates several brands including Roadtrippers, Highway and Togo RV. 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** is a joint venture partner in Action Manufacturing LP, New Zealand's largest motorhome and specialist vehicle manufacturer.