



23<sup>rd</sup> August 2012

## ASX ANNOUNCEMENT

Major entertainment hospitality and leisure operator Amalgamated Holdings Limited (ASX: AHD) today announced a net profit after tax from continuing operations for the 30 June 2012 year of \$79.7 million. This represented an increase of 2.8% above the comparable prior year result.

In announcing the result, AHL Managing Director Mr David Seargeant commented: "The Group's result was satisfying given the impact on earnings due to major hotel refurbishment projects and general negative consumer sentiment that was present throughout the past year." Mr Seargeant added: "Our cinema exhibition circuits in Australia, New Zealand and Germany all performed well, being driven in large part by the phenomenal success of *Harry Potter and the Deathly Hallows: Part 2* and *The Avengers* and, in Germany, the French film *The Intouchables*."

The very poor conditions at Thredbo over the winter ski season contributed to a disappointing result for the 2011 season, with earnings down some 30% on the prior year.

The result for Hotels & Resorts was generally solid with a slight decline in occupancy being offset by growth of almost 6% in Average Room Rate. The disruption due to the major refurbishment projects at Port Douglas, Gold Coast and Canberra had a significant negative impact on the result. The Group's major redevelopment of the Gowings and State Theatre buildings remains on schedule with QT Sydney to open on 17 September 2012.

The AHL Chairman, Mr Alan Rydge announced a final dividend of 25 cents per share taking the full year dividend to 39 cents, an increase of 2 cents on the prior year total dividend (excluding the special dividend).

### Further information

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