



19th February 2015

ASX ANNOUNCEMENT

THREDBO AND HOTELS LIFT AMALGAMATED RESULT

Major entertainment, hospitality and leisure operator Amalgamated Holdings Limited (“AHL”) today announced net profit before individually significant items for the half year to 31 December 2014 of \$51.2 million, representing an increase over the prior comparable half year period of \$9.2 million or 21.8%.

In announcing the result, AHL Managing Director Mr David Seargeant commented: “The significant profit uplift reflects the outstanding 2014 ski season in Thredbo and ongoing growth in the hotel segment”. Mr Seargeant added: “Skier numbers at Thredbo increased by 15.1% which, in conjunction with a strong cost focus, assisted in delivering a result for Thredbo that was 85.4% or \$7.8 million above the prior comparable half year period”.

Across the Group’s owned Hotels, Occupancy increased by 2.4 percentage points with the Average Room Rate up by 2.3% to \$160. QT Sydney, Atura Blacktown (which opened in October 2013), QT Gold Coast, Rydges Melbourne and Rydges Queenstown all strongly outperformed the prior comparable half year period.

In relation to AHL’s Exhibition businesses, Mr Seargeant commented: “The Australian circuit was impacted by a generally soft film slate in the first quarter however a stronger slate from October assisted in a partial box office recovery”. Mr Seargeant also noted: “The results from all the Entertainment businesses benefited from cost initiatives and improvements in merchandising spends”.

Major film releases for the six month period included *The Hunger Games: Mockingjay Part 1*, *Gone Girl*, *Guardians of the Galaxy*, *The Hobbit: The Battle of Five Armies*, *Interstellar* and, in Germany, the French hit *Monsieur Claude and his Daughters*.

The Chairman Mr Alan Rydge announced an interim dividend of 16 cents per share an increase of 1 cent or 6.7%. The dividend is fully franked.

AHL is the market leading cinema group in Australia and New Zealand operating primarily under the Event and BCC brands and in Germany as the dominant exhibitor under the Cinestar brand. AHL is currently ranked the 11th largest cinema group globally. In the Hotel and Resort markets, AHL operates under the Rydges, QT and Atura brands. AHL also owns the Thredbo Alpine Resort and has significant property holdings.

Further information

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