



20<sup>th</sup> August 2015

## ASX ANNOUNCEMENT

### RECORD RESULT FOR AMALGAMATED

Major entertainment, hospitality and leisure operator Amalgamated Holdings Limited (“AHL”) today announced a record profit for the 30 June 2015 year. Net profit was \$108.9 million which represented an increase of 39% over the prior year. Normalised profit before finance costs, individually significant items and tax grew \$43.8 million to \$159.0 million.

In announcing the result, AHL Managing Director Mr David Seargeant commented: “A great result with all of our major operating businesses making a significant contribution” adding “the performance across all our Exhibition circuits over the second half was exceptional with the standout releases being *Jurassic World*, *Fast & Furious 7* and *Avengers: Age of Ultron*. With Box Office growth of 7%, earnings from the Entertainment segment grew an impressive 31% to \$112.0 million for the year.” Making a significant contribution to the growth was the Group’s German circuit. The result was further enhanced by a number of cost initiatives that were undertaken during the year.

At Thredbo, the strong result was driven by the outstanding 2014 ski season with skier number growth of 13% over the prior year leading to a 105% lift in earnings.

In relation to AHL’s Hotel business Mr Seargeant commented: “With a further strengthening in demand and stable supply the Hotel result benefited from an improved performance from our core Rydges branded Hotels and strong earnings growth from our emerging QT and Atura brands.” Earnings across the Group’s Hotels was up \$8.6 million, an increase of 26% over the prior year.

The Chairman Mr Alan Rydge announced a final dividend of 29 cents per share taking the full year dividend to 45 cents, up 3 cents on the prior year. Mr Rydge further announced the decision to pay a special dividend of 8 cents per share in recognition of the Company’s exceptional result.

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 11<sup>th</sup> 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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