



3 SEPTEMBER 2018

EXPERIENCE CO LIMITED (ACN 167 320 470)

(ASX: EXP)

ASX ANNOUNCEMENT

FY18 ASX APPENDIX 4E AMENDMENT AND AMENDED FY18 RESULTS PRESENTATION

Experience Co Limited (ASX: EXP, 'the Company', 'ExCo') refers to the Company's ASX Appendix 4E Preliminary Final Statement and the associated Results Presentation for the year ended 30 June 2018, lodged with ASX on 29 August 2018, which contained some inaccuracies and now requires amendment to the segment analysis originally reported.

It has come to the attention of the Company after the release of the Appendix 4E Preliminary Financial Report, that some intersegment revenue and cost of sales items had been incorrectly eliminated within the Skydiving Segment that should have been eliminated within the Other Adventure Experiences segment. In addition, a depreciation charge was also incorrectly allocated to the Skydiving Segment that should have been allocated to the Other Adventure Experiences.

The correction of this adjustment has had no impact on the Group results, or the Segment EBITDAI. It is only the Segment Sales allocation and the Net Profit Before tax that have been impacted at a segment level within the Segment Report in Note 21 of the Appendix 4E. The Group NPAT was similarly not affected.

The amended Note 21 is set out below, which will also be included in the Annual Report to be released in September 2018.





Note 21 Operating Segments

Segment information

Identification of reportable segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the board of directors in assessing performance and in determining the allocation of resources.

The Group's financial performance is examined primarily from an activities perspective and operating segments have therefore been determined on the same basis.

The Group has identified the following reportable operational segments:

- Skydive Operations
- Other Adventure Experiences

The following is an analysis of the Group's revenue and results by reportable operating segment for the period under review:

(i) **Segment performance**

30 June 2018	Skydiving \$000	Other Adventure Experiences \$000	Intersegment eliminations / unallocated \$000	Total \$000
Revenue				
Sales Revenue	81,380	53,920	-	135,300
Inter-segment sales	-	-	-	-
Total sales revenue	81,380	53,920	-	135,300
Other income	238	1,011	114	1,363
Total revenue	81,618	54,931	114	136,663
EBITDAI *	24,787	12,358	-	37,145
Depreciation	(6,171)	(6,952)	-	(13,123)
Impairment	(1,746)	-	-	(1,746)
Finance costs	(894)	(11)	-	(905)
Net profit before tax (before shared services costs)	15,976	5,395	-	21,371
Unallocated items:				
Shared services costs				(11,055)
Net profit before tax				10,316

FY18 Results Presentation

A copy of the revised FY2018 Results Presentation follows.

We advise the only correction to the original lodged presentation is found at page 7.

CONTACT INFORMATION

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