

18 August 2023

ASX Market Announcements
Australian Stock Exchange Limited
via ASX Online

MARKET UPDATE

ANTICIPATED FY23 FINANCIAL RESULT

Ariadne's net profit attributable to members for the year to 30 June 2023 is expected to be \$11.1 million (FY22: \$6.6 million loss).

In addition, mark-to-market adjustments to the investment portfolio, property assets and foreign exchange movements, attributable to members as reported in other comprehensive income is currently estimated to be a \$16.5 million net loss (FY22: \$29.9 million net profit).

A total comprehensive loss of \$5.4 million (FY22: \$23.3 million profit) is expected for the period.

The net profit is principally attributable to the large one-off \$11.1 million cash dividend received (together with a \$10.4 million return of capital) from Ardent Leisure Group Limited ("Ardent") following the sale of its US business, Main Event Entertainment business in June 2022.

The net loss in the investment portfolio is principally attributable to the depreciation in market value during the period of Ariadne's two largest listed investment holdings – ClearView Wealth Limited – down \$0.195 from its \$0.68 FY22 closing price and Ardent – which closed down \$0.95 from its \$1.40 FY22 closing price, equivalent to the cash dividend and return of capital received during the period.

Ariadne remains in a solid financial position, with a diversified portfolio and cash reserves of approximately \$36.7 million at balance date.

These preliminary results may change subject to routine period end accounting and audit review.

ENDS

Authorised for release by: The Board of Ariadne Australia Limited

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