

8 January 2024

ASX Market Announcements
Australian Stock Exchange Limited
via ASX Online

MARKET UPDATE

ANTICIPATED HY24 FINANCIAL RESULT

Ariadne's total comprehensive income attributable to members for the half year to 31 December 2023 is expected to be in the range of \$8.5 million to \$10.5 million (HY23: \$1.3 million).

This result comprises two elements:

- a net loss attributable to members expected to be in the range of \$1.0 million to breakeven (HY23: \$11.5 million net profit) reported through Profit and Loss; and
- a net gain attributable to members expected to be in the range of \$9.5 million to \$10.5 million (HY23: \$10.2 million net loss) reported through Other Comprehensive Income.

The prior half year's net profit was principally attributable to the one-off \$11.1 million cash dividend received from Coast Entertainment Holdings Limited (previously Ardent Leisure Group Limited) following the sale of its US business, Main Event Entertainment in June 2022.

The net gain in the investment portfolio is principally attributable to the increase in market value during the period of Ariadne's two largest listed investment holdings – ClearView Wealth Limited – up 9.5cps from its 48.5cps FY23 closing price and Hillgrove Recourses Limited – which closed up 3.6cps from its 5.8cps FY23 closing price.

Ariadne remains in a solid financial position, with a diversified portfolio and cash reserves of approximately \$28.9 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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