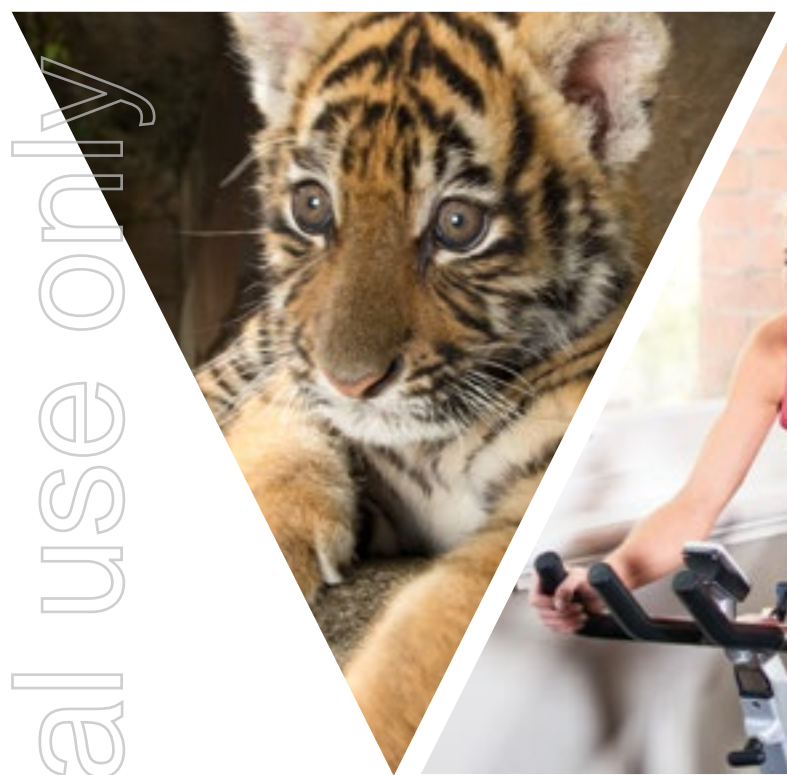


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ARDENT
LEISURE



GAMES

THEME PARKS

ENTERTAINMENT

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Ardent Leisure

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Kung Fu Panda, Madagascar, Shrek © DreamWorks Animation.

The fun starts here. Ardent Leisure Group is a leading leisure and entertainment business with a diverse portfolio of premier assets encompassing theme parks, tenpin bowling and family entertainment centres, health clubs and marinas. The businesses, owned and operated by the publicly listed Ardent Leisure Group, have in common the delivery of outstanding guest experiences, exceptional customer service and exposure to growth markets. Our activities already span Australasia and are expanding across the United States.

Message from The Chairman

Neil Balnaves AO



Welcome to Ardent Leisure. The past 12 months have seen significant changes to the strategic direction and structure of the Group and I would like to take this opportunity to provide an update on the Board's strategy to investors, employees, partners and other stakeholders.

The decision to divest the d'Albora Marinas portfolio, along with the recently announced sale of the Health Clubs division to Quadrant Private Equity for \$260 million, will significantly strengthen the Group's balance sheet and focus Ardent Leisure as Australia's leading international entertainment company, with approximately 20 million customer visits across Australasia and the United States in 2016.

The Board's commitment to actively manage and consolidate the portfolio firmly focuses our attention on high-quality, mass-market entertainment experiences and enables us to give greater priority to the Main Event Entertainment roll-out opportunity in the US. We will also continue to drive revenue growth from the Australian businesses through the delivery of superior customer experiences and unique offerings such as Tiger Island and Corroboree at Dreamworld.

Since 2012, we have successfully been executing the growth strategy for Main Event Entertainment and this has seen the business increase its contribution to Group earnings before interest, tax, depreciation and amortisation from 14% in FY12 to 39% in FY16.

In the United States, Main Event Entertainment is the fastest-growing bowling-anchored entertainment

chain and over the past 12 months the business has experienced significant growth with the opening of seven centres in FY16. These new developments drove a US dollar EBITDA increase of 18.7% over the prior year.

With 28 centres now open, as of August 2016, Main Event Entertainment operates across 10 states and has 13 sites located outside Texas. The proven success of centres outside Texas has validated our strategy to expand across the Southern and Midwestern states and created geographic diversification to drive growth. A further 11 new centres are planned to open in FY17 and by the end of the financial year, Main Event Entertainment is expected to be operating in 14 states across the United States.

“The past 12 months have seen significant changes to strategic direction and structure ... firmly focusing our attention on high-quality, mass-market entertainment experiences.”

In the Theme Parks division, strong year-on-year revenue growth was achieved across the key categories of entry, retail, and food and beverage, while the focus on guest experience and development of unique attractions drove increased EBITDA of 8.5% on prior year. Increased visitor growth was also seen across both domestic and international markets, with the Theme Parks division outperforming broader Gold Coast tourism growth.

The success of the Group's customer focus has been evidenced by an increase in customer satisfaction

scores across all areas, particularly food and beverage, which has been a focus for investment to improve the quality and variety over the past two years. The creation of unique attractions and experiences will continue in FY17 with the the launch of the redeveloped Tiger Island precinct in September and the construction of Australia's largest LEGO® Certified Retail Store at Dreamworld, opening in November.

The division is expected to benefit from the anticipated increase in domestic and international tourism, particularly from China, as well as the Gold Coast Commonwealth Games in 2018.

Dreamworld's focus on conservation, education and the protection of endangered species has continued

and with the public's support, the Dreamworld Wildlife Foundation has raised over \$1.6 million for conservation projects. This internationally recognised fund is committed to projects that protect threatened and endangered animals, including tigers, in the wild.

The Bowling division continued to execute its turnaround strategy of creating a multi-attraction entertainment experience similar to that offered by Main Event Entertainment in the United States. The combination of new centre

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openings and strong growth in constant centre revenues led to a significant increase in EBITDA of 30.3% against prior year.

The division has continued to invest in amusement games, new and improved food and beverages, enhanced customer service and refreshed centres, including the extensive refurbishment of our flagship Kingpin centre at Crown Casino in Melbourne. These initiatives have been supported by integrated marketing campaigns and digital transformation, including a new mobile-enabled website for booking and payment, as well as the cashless Intercard system roll-out, which has substantially lifted games revenue.

The Health Clubs division continued the 24/7 conversion program and this strategy, combined with digital transformation, an increase in the breadth of fitness programs and products on offer has resulted in a significant increase in membership sales, leading to EBITDA growth of 7.0% on prior year. The turnaround positioned the Health Clubs division for sale as part of the strategic review.

On 22 March 2016, we announced the commencement of a sale process for the d'Albora Marinas portfolio comprising seven high-profile marinas, including three in Sydney Harbour, two adjacent to the Melbourne CBD and a further two at the popular leisure destinations of Nelson Bay and Akuna Bay, north of Sydney. The sale process of these premier locations is currently underway, with a number of parties involved in the negotiations.

The appointment of Deborah Thomas as Chief Executive Officer



From top: The exterior design of the Main Event Entertainment centres in the US; Goodlife Health Clubs are generating improved sales by changing to 24/7 operation.

in 2015 signalled a refocus on the customer experience, value proposition and service – which, along with an improvement in staff engagement, online initiatives and new experiences, has played an important role in the Group's positive full year results, in particular the growth of our Australian businesses.

As we reset to become Australia's leading international entertainment company, the Board will seek shareholder approval to change the name of the company to 'Main Event Entertainment Limited' at the Annual General Meeting, being held on 27 October 2016. The Board believes the new name better reflects the focus on entertainment and the fast-growing Main Event Entertainment business in the US. If approved

by our shareholders the company will be renamed the "Main Event Entertainment Group" and the ASX ticker code will change from "AAD" to "MEV".

On 12 September 2016, the company announced my retirement as Chairman and the appointment of George Venardos as my successor. I am confident the appointment of George Venardos as Chairman will ensure that the Board continues to execute on the strategy as a focused global portfolio of market-leading entertainment experiences to maximise value for our shareholders.

On behalf of the Board, I would like to thank our customers, investors, business partners and employees for their support throughout the year and throughout my tenure.

Message from

The Group Chief Executive Officer

Deborah Thomas



As CEO, it is my pleasure to update you on what has been a defining and successful year for Ardent Leisure and to outline our strategy to continue delivering growth for shareholders.

We attracted approximately 20 million visits across our venues in Australasia and the United States over the past year, as we continued to deliver high-quality, affordable and unique family entertainment experiences that create memorable occasions for our customers. We expect this number to grow significantly over the coming years as we reset the Group as a pure play, global entertainment business.

A key step in that process was our announcement in March to sell d'Albora Marinas, as part of a broader and comprehensive review of the Group portfolio. This review ultimately concluded Health Clubs was also 'non-core' and that the best option to maximise shareholder value was to divest the business and allocate capital to the highest-returning opportunities in our core portfolio.

The consolidation of our assets, now squarely focused on entertainment experiences, means we can give greater priority to expanding our Main Event Entertainment business in the United States, as well as take advantage of any potential investment opportunities in our Theme Parks and Bowling businesses.

Our strong results in FY16 were driven by solid performances across the Group, with revenue and EBITDA growth achieved in every division. Revenue grew 15.6% to \$687.6 million, EBITDA grew 19.5% to \$136.7 million,

Core Earnings grew 11% to \$62.4 million, and Core EPS rose 6.7%.

MAIN EVENT ENTERTAINMENT

Main Event Entertainment continued its track record of high revenue and profit growth, with revenues up 21.6% to US\$174.7 million and EBITDA up 18.7% to US\$43.5 million. With the portfolio more than doubling in the past two years, growth in FY16 was underpinned by seven new centres that opened during the year (six outside Texas). The success of 12 centres across nine states outside Texas proves the broader US roll-out opportunity. As well as expanding beyond Texas, we

are executing on our strategy to build market dominance in selected locations enabling us to "own" territories, as well as leverage operational and marketing efficiencies.

Importantly, centres developed over the past five years have consistently exceeded our average first year EBITDA return on investment target of 30%.

We have a number of strategies in place to drive revenue growth across the portfolio, including a focus on customer service and value, improved sales and marketing, new digital initiatives, culinary innovation, refreshed in-venue entertainment and extensive remodelling of nine of our legacy centres over the next three years.

The growth story continues in FY17, with construction underway on four

of the 11 new planned locations. The portfolio size is expected to continue growing at around 30% per annum over the next two years, as we further expand outside Texas, increasing geographical diversification and building a national brand.

THEME PARKS

Theme Parks had a strong year with revenue growth of 8% and EBITDA up 8.5%. Revenue growth was driven by improvements across all of the major categories of entry, food and beverage and retail.

Entry revenue was underpinned by increased visitor numbers across

“We continued to deliver high-quality, affordable and unique family entertainment experiences that create memorable occasions for our customers.”

all key domestic and international markets, particularly China, up 36% over prior year. Unique attractions and experiences, such as Tiger Cub Kindy and Corroboree, drove attendance and spend.

Our strategy to leverage partnerships with iconic entertainment brands such as DreamWorks and The Wiggles continued, with the addition of Mattel Hot Wheels, ABC Kids and V8 Supercars.

Looking ahead, Theme Parks is well positioned to benefit from international and domestic tourism growth to the Gold Coast. Exciting new precincts, experiences and products are planned for FY17 including the opening of the redeveloped Tiger Island in September, the new Certified LEGO® Retail



Clockwise from top left: d'Albora Marina Rushcutters Bay in Sydney; crowds are flocking to get caught in The RIP at WhiteWater World; Kingpin in Darwin opened on August 5, 2015 and is the first time that Main Event Entertainment branding has been used on an Australian asset.

store in November, new food, retail and events spaces, along with a new Beatbox sound and light show to drive after-hours visitors for dinner.

BOWLING & ENTERTAINMENT

It was an outstanding year for Bowling, with revenue up 12% and a material improvement in margins, resulting in EBITDA growth of more than 30%.

Growth was driven by a combination of constant centre revenue growth and contributions from new centres.

Management's turnaround strategy for the business has been underpinned by the learnings of Main Event Entertainment – to create a multi-attraction experience, offering high-quality food and entertainment. This gained traction in FY16, delivering four consecutive quarters of constant centre revenue growth.

Central to the transition to a multi-attraction entertainment experience, was investment in amusement games, more innovative food and beverage menus and energised customer service, focused on hospitality.

We also invested in new centres during the year, including the addition of our successful multi-attraction Kingpin Darwin, which opened in August 2015 and performed above expectations.

Refurbishment of our flagship

Kingpin at Crown Casino has also now begun, transforming it into a world-class entertainment precinct, due to reopen by December 2016.

HEALTH CLUBS

While Health Clubs is no longer core to Ardent's portfolio, I would like to highlight the strong turnaround of this division in FY16 under the leadership of CEO Greg Oliver.

The ongoing success of the 24/7 conversion strategy drove momentum in the business and was a key factor in securing a favourable divestment price.

We have every confidence that under a new ownership structure, with different priorities for capital investment, the business will continue its positive trajectory.

MARINAS

The Marinas division performed broadly in line with FY15, with occupancy improving post the redevelopment at The Spit. As has been communicated to the market, we are currently in detailed discussions with a number of interested parties around a divestment of the Marinas business.

OUTLOOK

As we move through FY17, we do so with a clear vision for the Group and clearly articulated and defined strategic

priorities for each division. We are excited about the potential of Main Event Entertainment and the strength of our balance sheet following the sale of Health Clubs, positioning us for strong growth in our highest returning business.

Whilst at Main Event Entertainment we remain focused on the roll-out, we have a number of strategies to further improve the offering, targeting low single-digit, constant centre growth over the long term.

We will invest strategically in unique attractions at our Theme Parks to capitalise on increased domestic and international tourism numbers to the Gold Coast and we will continue to transition Bowling to a multi-attraction offering, whilst investing in high-returning Playtime amusement game facilities and divesting underperforming legacy bowling centres.

With great people and a "customer first" culture, the Group is well placed to take advantage of the opportunities ahead. We will ensure that capital is efficiently managed and allocated for investment only to specific initiatives where a clear and coherent investment case is evidenced.

We will continue to look for new and exciting experiences to refresh our portfolio, grow customer frequency and spend and improve shareholder value.

The Board of Directors



Neil Balnaves AO

Non-Executive
Chair

Neil Balnaves was appointed as Chair of the Ardent Leisure Group in 2001. Neil has worked in the entertainment and media industries for more than 50 years, previously holding the position of Executive Chairman of Southern Star Group Limited, which he founded. Neil is a Trustee Member of Bond University and has an Honorary Degree of Doctor of the University. He is a member of the Advisory Council and Dean's Circle of the University of New South Wales (Faculty of Medicine) and in 2010 received an Honorary Doctorate of the University. Neil is a Board Member of the Art Gallery of South Australia, is a Director of Technicolor Australia Limited and serves on the boards of numerous advisory and community organisations. He is also a Foundation Fellow of the Australian Institute of Company Directors. In 2006, Neil established The Balnaves Foundation, a philanthropic fund that focuses on education, medicine and the arts. In 2010, Neil was appointed an Officer of the Order of Australia for his services to business and philanthropy.



Roger Davis

Roger Davis was appointed a Director in 2008. He brings to the board more than 35 years of experience in banking and investment banking in Australia, the US and Japan. Roger is presently Chairman of the Bank of Queensland, a Consulting Director at Rothschild (Australia) Limited and holds non-executive directorships at Argo Investments Limited, Aristocrat Leisure Limited and AIG Australia Limited. He holds a Bachelor of Economics (Hons) from the University of Sydney and a Master of Philosophy from Oxford. He is a Certified Practising Accountant.



David Haslingden

David Haslingden was appointed a Director in 2015 and brings considerable international business experience, particularly in the US and Australia. David owns and operates the RACAT Group of television production companies in Australia and overseas, including Natural History New Zealand, Northern Pictures and ZooMoo. He is also a Director of US charity WildAid (Chairman 2007-2015). Previously, David was Chairman and a Non-executive Director of Nine Entertainment Co Holdings Ltd, President and Chief Operating Officer of Fox Networks Group and Chief Executive of Fox International Channels. He holds a BA and LLB from the University of Sydney and a LLM from the University of Cambridge.

Management



Richard Johnson

Chief Financial
Officer

Richard Johnson is the Chief Financial Officer for the Ardent Leisure Group. After practising as a Chartered Accountant in London from 1988 to 1993, Richard specialised in the sports and leisure industry, where he now has over 22 years' experience. Until 2003 he occupied a number of senior financial positions in Europe for IMG, the Mark McCormack group of sports marketing companies. Richard moved to Australia with his family in 2003 and was CFO and acting CEO of the Football Federation Australia prior to joining the Group in December 2004. Richard is a Fellow of the Institute of Chartered Accountants in England and Wales.



Don Morris AO

Don Morris was appointed a Director in 2012 and brings significant experience in advertising and marketing. Don was a founding principal of Mojo Australia Advertising, creators of iconic campaigns, including Paul Hogan's 'Shrimp on the Barbie' campaign for Australian tourism. He was Chair of both the Australian Tourist Commission and Tourism Queensland and a former non-executive director of six ASX-listed public companies. Don holds a Bachelor of Economics from Monash University. He is an Adjunct Professor at Griffith University and an Honorary Doctor of the University. His current directorships include Ausflag Limited and The Sport and Tourism Youth Foundation.



Deborah Thomas

Deborah Thomas was appointed a Director in December 2013. In March 2015, she was appointed Group Managing Director and Chief Executive Officer. Deborah brings to the board 28 years of experience in media and a deep understanding of product innovation, marketing, retail sales, advertising and digital communications. She was previously Editorial Director across Bauer Media's women's lifestyle magazines and custom publishing, taking responsibility for editorial direction, customer relationships, corporate marketing, public affairs and new revenue streams. She was also former Deputy Chair of the National Library of Australia.



George Venardos

George Venardos was appointed a Director in 2009. His other ASX-listed Non-executive Director positions include IOOF Holdings Limited and BluGlass Limited. A Chartered Accountant with expertise in finance, accounting, insurance and funds management, George previously was Group Chief Financial Officer of Insurance Australia Group and finance director of Legal & General Group in Australia. He has a Bachelor of Commerce in Accounting, Finance and Systems from the University of New South Wales. He is also a Fellow of The Institute of Chartered Accountants, the Australian Institute of Company Directors and the Taxation Institute of Australia.



Melanie Willis

Melanie Willis was appointed a Director in July 2015, bringing significant experience in the global financial, investment banking and professional services sectors. Melanie has had extensive exposure to leisure-related businesses and is currently a Non-executive Director of Mantra Group and Pepper Group. Previously she was Chief Executive Officer of NRMA Investments where she was responsible for the tourism and leisure portfolio. She holds a Bachelor of Economics from the University of Western Australia, a Masters of Law (Tax) from the University of Melbourne and a Company Director Diploma from the Australian Institute of Company Directors.



Alan Shedden

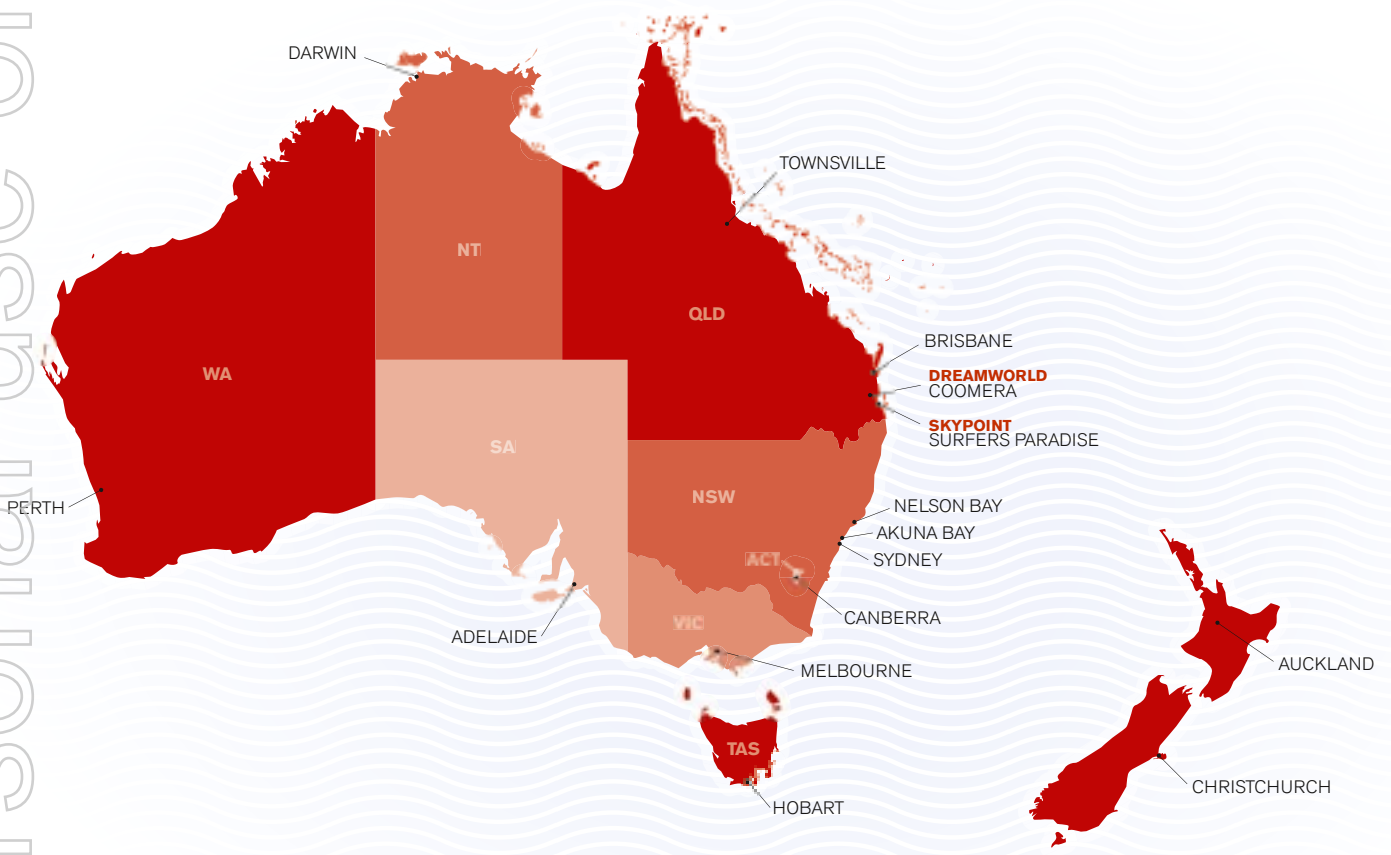
Company Secretary







Alan Shedden was appointed to the position of Secretary of the Group in September 2009. Alan has over 17 years of experience as a company secretary. Prior to joining the Ardent Leisure Group, he held positions at Brookfield Multiplex Ltd and Orange S.A., the mobile telecommunications subsidiary of France Telecom S.A. Alan also acts as Group General Manager Corporate Services and provides guidance for human resources, health and safety, insurance, Australian Financial Services (AFS) licence compliance and energy efficiency functions. He has a degree in business studies and is a Fellow of the Institute of Chartered Secretaries and Administrators.

Australia & New Zealand

Ardent Leisure Group's businesses span Australasia

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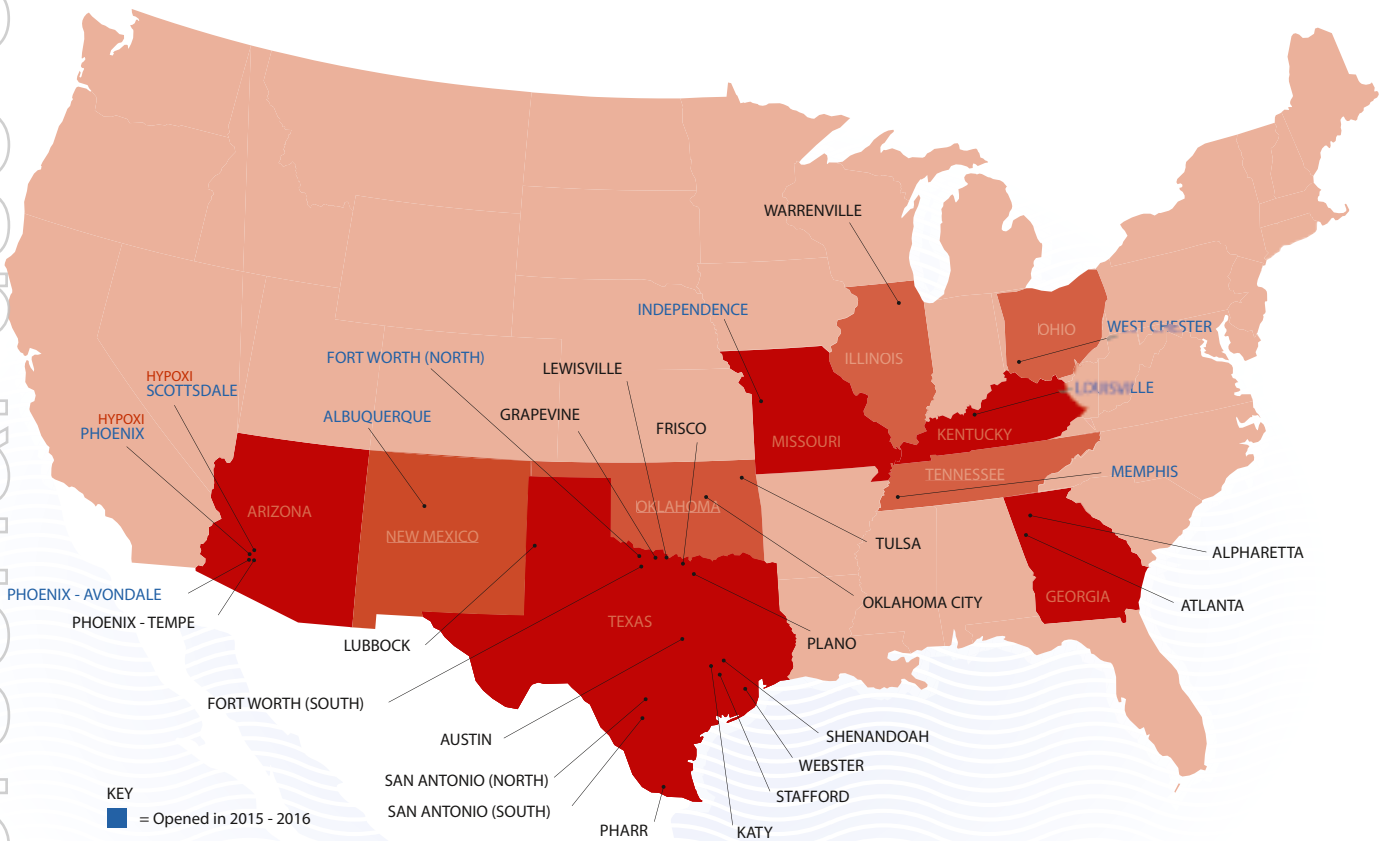


	ACT	NSW	NT	QLD	SA	TAS	VIC	WA	NZ	TOTAL
   				4						4
AMF	2	12		8	3	1	10	4	2	42
KINGP/N		2	1	1	1		1			6
PLAYTIME		4					2			6
Goodlife. HEALTH CLUBS 		6*		22	12		24	15		79
		5					2			7

*Includes 2 stand-alone HYPOXI Australia studios – Sydney CBD Central and Randwick

United States of America

Our Main Event network of centres is expanding across the USA



27



2



design your body

NEW MAIN EVENT CENTRES TO OPEN BY 30 JUNE 2017 = 11

VISITS TO ALL MAIN EVENT CENTRES EACH YEAR = 13 MILLION+

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1.

Main Event Entertainment

Main Event turns ordinary days into FUN days, with bowling-anchored entertainment centres featuring state-of-the-art bowling, laser tag, high ropes adventure courses, billiards and video games, plus chef-inspired dining options. With full service catering and private rooms, Main Event centres are ideal for special events, birthday parties, and social or corporate gatherings, and are consistently ranked as the “Best Place to Bowl” and “Best Party Place”. There are 27 centres across the US, with more on the way.

Pot the shot on any of a sweep of pool tables at Main Event centres.

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The fun never stops



“People are only coming to us for one reason and that’s to have fun. So our goal is to ensure that every person who visits one of our centres can let their fun out. It thrills me to see our guests creating lasting memories when they play at Main Event.”

CHARLIE KEEGAN, PRESIDENT AND CHIEF EXECUTIVE OFFICER, MAIN EVENT ENTERTAINMENT

Eat. Bowl. Play. These three words are the key to FUN at Main Event Entertainment. When the doors opened in Plano, Texas in 1998, Main Event exploded conventional ideas about bowling and the public responded eagerly.

These entertainment centres deliver a whole lot more than traditional bowling – they offer fun activities for people of all ages, with multi-level laser tag, billiards, more than 100 virtual and interactive video games, a full service bar and a choice of dining – featuring a chef-inspired menu and a pizza cafe. Select locations also offer high-flying gravity ropes, rock climbing, mini golf, bocce ball and karaoke.

Main Event Entertainment joined the Ardent Leisure Group in 2006 and it has become a major part of the business. In the last three years, Main Event has doubled its portfolio to 27 centres across the United States, with another 25 planned to open over the next two financial years.

In 2015-2016, the division provided 39 per cent of Ardent Leisure Group’s total earnings.

Listening to what the customer wants is at the heart of this success – whether that’s unlimited play for a select activity, parties catered by an executive chef, or a wider choice of margaritas. It’s also the key to ensuring that every guest has FUN.



Charlie Keegan

PRESIDENT AND CHIEF EXECUTIVE OFFICER, MAIN EVENT ENTERTAINMENT

Hospitality is Charlie Keegan’s life. He joined Main Event Entertainment as CEO in 2006 and has been instrumental in transforming the company’s bowling centres into entertainment zones – or, as he puts it, “an entirely new category of fun”. Charlie has had 25 years in hospitality and has brought lessons from his former role with Applebee’s International, one of the world’s largest casual dining businesses, to redefine the restaurant model at Main Event centres. This has been a key to the company’s expansion, along with Charlie’s commitment to recruiting “noticeably better people and creating a noticeably distinctive culture” as Main Event sets the standard for guest service.



www.mainevent.com



CURRENT NUMBER OF MAIN EVENT CENTRES

27

+

NEW CENTRES TO BE OPEN IN 2017

11

VISITS TO ALL MAIN EVENT CENTRES EACH YEAR

13

MILLION

TEAM MEMBERS EMPLOYED IN EACH CENTRE

100+

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Main Event has all the bases covered when it comes to fun. Bars stocked with premium brands, a wide choice of the latest arcade game machines and, of course, great bowling, keep the smiles coming.



Events for everyone

“It is not just for kids! Main Events offers a full liquor bar. I went with a small group of friends for my 30th birthday and we played laser tag for a few hours utilizing the \$5 All You Can Play single activity special. My friends all had a blast and thanked me for giving them the ultimate cardio workout!”

JESSICA WEST ON MAIN EVENT, TEMPE, ARIZONA, GOOGLE REVIEWS

Everyone can let their fun out at Main Event Entertainment, from the young to the young at heart. Limited time offers such as FUNpass, offering unlimited play, and Monday Night Madness, featuring three great deals, are successful cross-generational promotions.

Bowlers enjoy state-of-the-art lanes complete with black lights, music, soft seating and food and drink service. Laser tag fans consistently praise the multi-level

arenas, and with each round limited to 15 minutes, they don't have to wait long for the next game. Billiards players can rack 'em up on regulation-sized billiard tables, and gamers can choose from a huge selection of interactive and virtual games. New chef-inspired dining options for all tastes, including casual American dining, a stand-alone pizza café and a full bar, featuring premium liquors, local and craft beers, complete the experience.

Below: Bowlers can enjoy the action from lounge areas with food and drinks service.

Main Event centres also offer full service catering and private rooms equipped with the latest audio-visual technology, making them popular for special events such as birthday parties, social gatherings, and corporate team-building experiences. However, you don't need a special occasion to visit Main Event. It's the perfect place for a get-together after work or to go with family and friends to have FUN and create lasting memories.



TOTAL MAIN EVENT REVENUE IN 2015-2016

US\$ **174.7**
MILLION

AVERAGE CENTRE ANNUAL REVENUE

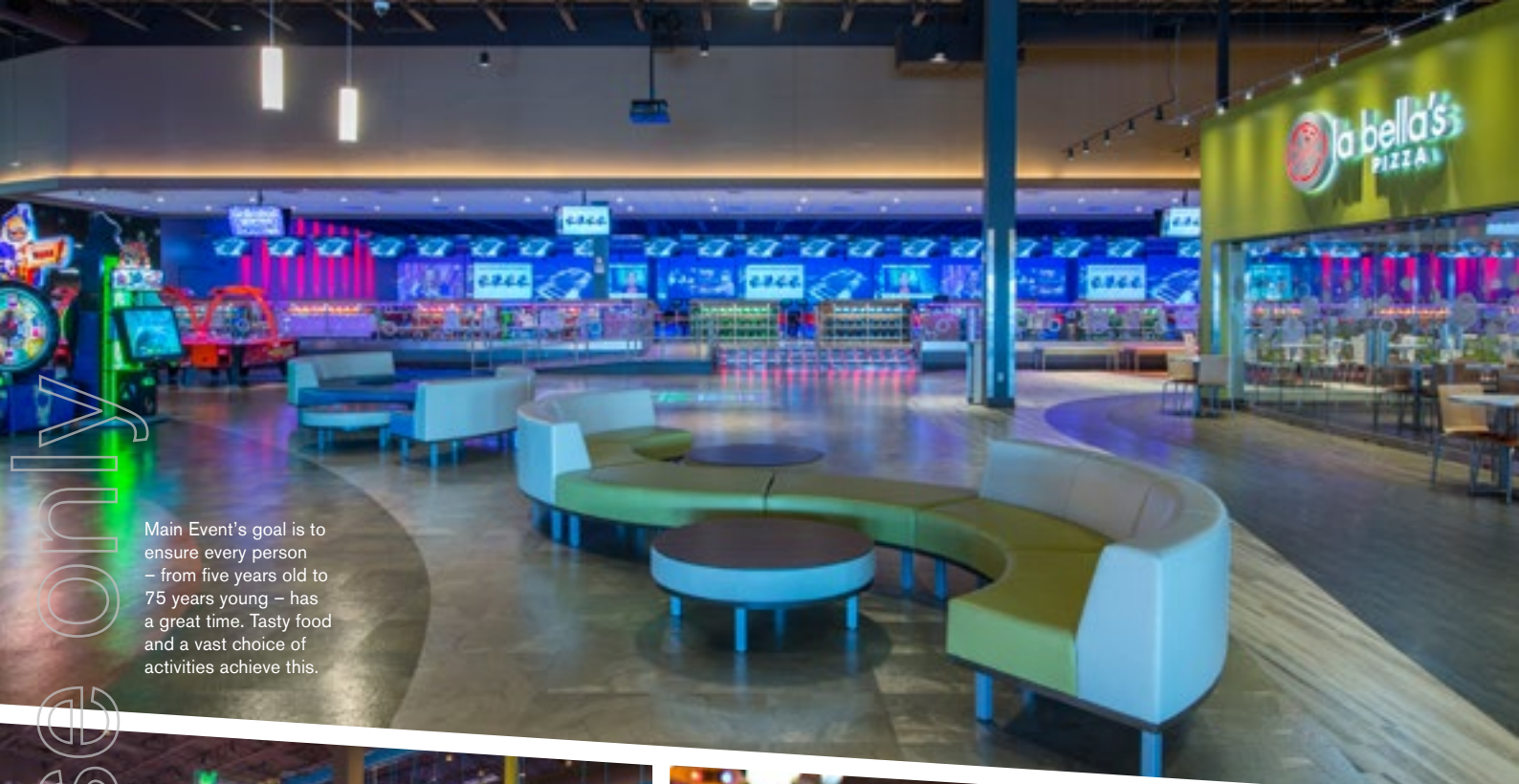
US\$ **7.9**
MILLION

MAIN EVENT TOTAL REVENUE INCREASE FROM 2014-2015 TO 2015-2016

21.6%

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Main Event's goal is to ensure every person – from five years old to 75 years young – has a great time. Tasty food and a vast choice of activities achieve this.



2.

Health Clubs

As one of the country's fastest-growing gym networks, Goodlife Health Clubs is supporting more than 230,000 members across 77 locations to live more active lives. Many clubs now operate 24/7, so members can work out when it suits them. And to improve the customer experience further, Goodlife has partnered with online fitness phenomenon Emily Skye to provide unique training solutions and programming.

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Goodlife Health Clubs



“For us, it’s an extraordinary opportunity to work in a business where we have the ability to change people’s lives in such a positive manner. That’s why I’ve been involved in this industry for 35-plus years and continue to be.”

GREG OLIVER, CHIEF EXECUTIVE OFFICER, GOODLIFE HEALTH CLUBS AND HYPOXI

As one of the country’s fastest-growing gym networks, Goodlife Health Clubs is supporting more than 230,000 members across 77 locations to live more active lives. With over 45 clubs now offering 24/7 access, the business has seen fantastic improvements in retention allowing members to work out when it suits them. The launch of a new mobile app also bolstered Goodlife’s digital presence, soaring to no.1 in Apple’s health and fitness category soon after it was released. This ongoing commitment to both hi-touch and hi-tech experiences is further testament to Goodlife’s exceptional member value.

The fitness industry is an expanding market, with an estimated 3.2 million Australians visiting a gym in 2013-2014. By offering fitness solutions for people from all walks of life, with the latest strength and cardio equipment, state-of-the-art cycle studios, one of Australia’s largest offerings of group exercise classes and child minding, Goodlife Health Clubs is supporting many people to take the first, and often hardest, step to improving their health and fitness.

Responding to the shift in exercise trends from traditional weights training to the global CrossFit movement, Goodlife is continuing to install dedicated functional training zones and equipment across its gyms. Boutique

class formats building on the ever-increasing popularity of barre and kettlebell training have also been added to the range of group fitness classes on offer. Selected clubs even provide virtual classes, allowing members to work out at their own pace during off-peak times at the touch of a button. The Goodlife business has also made substantial efforts to not only focus on physical fitness, but also deliver products focused on mindfulness with over 11 different MIND BODY class formats including Yoga, Pilates, Meditation and the global sensation of Bootybarre. The addition of 24/7 access has maximised Goodlife’s competitive advantage, with members loving the flexibility of being able to train when it suits.

A focus on high-quality customer service also sets Goodlife apart from its competitors, whether it’s providing members with tools for goal-setting or offering innovative health and fitness programs such as the 8 and 12 Week Challenge or the national Goodlife Games competition. Goodlife’s stable of almost 1200 personal trainers are also on hand to help and can create a personalised fitness program designed to help members achieve results faster. Adding a digital element to the Goodlife offering, the brand has forged a partnership with Emily Skye – one of the world’s biggest online fitness identities with more than 12 million followers.



Greg Oliver

CHIEF EXECUTIVE OFFICER,
GOODLIFE HEALTH CLUBS AND HYPOXI

With a career spanning more than three decades, Greg Oliver (above with Emily Skye) is one of Australia’s most respected health and fitness industry executives, renowned for his entrepreneurial drive and ability to identify unique market opportunities. Since 2010, he has expanded the Goodlife Health Clubs’ footprint to 77 clubs nationally, making it Australia’s largest non-franchised full-service gym network. In August 2016, it was announced that Goodlife Health Clubs had been sold to funds advised by Quadrant Private Equity for A\$260 million, representing a premium to book value. Greg continues to lead the division and believes Goodlife and Hypoxi will have a very positive future under its new owners, with different priorities for development and capital allocation.



www.goodlifehealthclubs.com.au

GOODLIFE
HEALTH CLUBS ACROSS
AUSTRALIA

77

GOODLIFE HEALTH CLUBS
MEMBERS

230,000

THE NUMBER OF
AUSTRALIANS WHO USED
A GYM IN 2013-2014

3.2

MILLION



Goodlife Health Clubs offer small group training as well as 50+ group fitness classes, and are equipped with the latest strength and cardio exercise equipment.



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Weight-loss ways



“I could not be more pleased with the HYPOXI results. The cellulite on the back of my thighs is almost gone, along with the saddle bags I have been sporting for years!”

TARA, WWW.HYPOXI.COM.AU

The HYPOXI-Method is another way Goodlife helps members get the body shape they want. Developed in 1997 by Austrian sports scientist Dr Norbert Egger, it combines healthy nutrition, low-impact exercise and vacuum and compression technology to target problem areas of fat and cellulite.

The HYPOXI-Method has been scientifically proven to be three times more effective at targeted fat burning than traditional exercise. Impressively, clients lose an average of 26cm from the problem area within just four weeks. Each HYPOXI-Method session takes only 30 minutes and is super-easy to complete and incorporate into the usual weekly fitness routine. It's particularly popular with new mums wanting to get back into shape.

Ardent Leisure Group gained exclusive distribution rights for the HYPOXI-Method in Australia and New Zealand in March 2014, and has installed 15 HYPOXI-Method studios into Goodlife Health Clubs, as well as two stand-alone studios in Sydney, with more to come. It also has distribution rights to the HYPOXI-Method in the US, and has

launched two flagship studios in Phoenix, Arizona in 2015.

GET ACTIVE

Goodlife has launched a tablet-based on-boarding platform, Get Active, to improve the new member experience. As a result, Goodlife now knows more about its members' aspirations and goals and can use those details to better assist members along their fitness journey and ensure they target their products appropriately. Get Active also creates additional revenue by presenting new members with optional value-adds such as personal training and fitness programs.

The MyGoodlife portal has become a staple for participants in the 8 and 12 Week Challenge programs. It allows members to access expert health and fitness content, and tools to help them track their progress, downloadable workouts, meal plans and shopping lists. The venture has also ensured that leading content is delivered on the Goodlife blog every month to keep members engaged in the brand and motivated on their fitness journey.



HYPOXI Australia studios are already in 15 Goodlife clubs.



www.hypoxi.com.au

GOODLIFE HEALTH CLUBS TOTAL REVENUE 2015-2016

A\$ **187.6**
MILLION

THE NUMBER OF HYPOXI AUSTRALIA STUDIOS IN AUSTRALIA

17

THE NUMBER OF 24/7 CONVERSIONS IN 2015-2016

45

GOODLIFE AND HYPOXI AUSTRALIA STUDIOS

	NSW	QLD	SA	VIC	WA	Total
Goodlife Health Clubs	4	22	12	24	15	77
HYPOXI Australia	3	5	2	7	0	17

only

Goodlife Health Clubs continue to evolve. By 30 June 2016, 45 gyms offered 24/7 member access. Emily Skye (below) is also providing unique fitness programming.



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3.

Theme Parks

Ardent Leisure Group owns Australia's largest theme park destination, Dreamworld and neighbouring WhiteWater World on Queensland's Gold Coast. These parks have something for everyone, from exhilarating thrill rides and wild animal encounters to venues for corporate events. Another attraction is SkyPoint at the Q1 Building in Surfers Paradise, with its observation deck and outdoor adventure climb. All deliver unrivalled experiences in Australia's most popular tourist destination.

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Dreamworld / WhiteWater World Thrills & spills



“Dreamworld is for everyone ... and our teams’ absolute focus is on creating happy memories for every guest – young or old – visiting our properties.”

CRAIG DAVIDSON, CHIEF EXECUTIVE OFFICER, THEME PARKS

Excitement (and some trepidation) grips visitors as they enter the gates of Ardent Leisure theme parks.

Dreamworld's famous “Big9” thrill rides – The Giant Drop, Tower of Terror 2, The Claw, BuzzSaw, WipeOut, Tail Spin, Cyclone, Pandamonium and Mick Doohan's Motocoaster – have set the benchmark for thrill-seekers.

These rides are star attractions at Dreamworld, which is one of Australia's best-known leisure brands, with more than 616,000 Facebook fans and 60,000 Instagram fans. In 2014 at the Australian Tourism Awards, the park was voted Queensland's best major tourist attraction for the second year running, and the nation's third most popular tourist attraction.

Of course, Dreamworld is not just for the thrill-seekers – the precinct also offers over 50 rides and attractions. Littlies can discover a world of happiness as they interact with popular characters and enjoy educational activities in ABC Kids World and Wiggles World.

The DreamWorks Experience precinct is the only place in Australia where many favourite DreamWorks

heroes come to life – visitors can wander through the lands of Madagascar Madness, Shrek's Faire Faire Away and Kung Fu Panda: Land of Awesomeness, enjoying rides, shows and characters from DreamWorks Animation movies.

It's easy to see why visitors keep coming back for another dose of thrills, spills and happiness.

MAKE A SPLASH

WhiteWater World, located next to Dreamworld, has a variety of family and thrill-based water rides.

Visitors can enjoy WhiteWater World by itself or combine it with their Dreamworld entry, so they can move between the adjoining parks.

Thrill-seekers flock to rides such as the Triple Vortex, The Wedgie, The RIP and The Bro: a 14-metre tall eight-lane racer.

Adventurous families dive into the Pipeline Plunge and the Temple of Huey rides, while smaller children will definitely love splashing around in Wiggle Bay.

Those looking for a relaxing day can hire one of 20 luxury cabanas dotted through the water park, complete with deck chairs, couches, iPod dock and mini refrigerator.




Craig Davidson

CHIEF EXECUTIVE OFFICER, THEME PARKS

Craig Davidson understands what will drive the success of Dreamworld and the Group's other theme parks – constant attention to customer service. As head of the Theme Parks division, he brings a keen knowledge of the international and domestic tourism and entertainment market to the role, having previously held senior executive positions at Tourism Australia and Voyages Hotels and Resorts. He also led the transformation of Hamilton Island into one of Australia's best-known tourism destinations. An advocate of strong leadership and engagement, Craig has outstanding operational skills and a relentless focus on the customer experience.

www.dreamworld.com.au / www.whitewaterworld.com.au

VISITORS TO DREAMWORLD 2015-2016

1.8  12.8%

MILLION INCREASE FROM PREVIOUS YEAR

INVESTMENT ON MOTORSPORT EXPERIENCE AND SIDEWINDER COASTER IN 2015-2016

A\$ 4.1

MILLION

MAJOR CAPITAL UPGRADE OF TIGER ISLAND IN 2016

A\$ 7.1

MILLION

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Clockwise: Tail Spin ride at Dreamworld; Kung Fu Panda; The Wedgie at WhiteWater World; and the Big Red Car ride in Wiggles World.



Kung Fu Panda, Madagascar, Shrek © DreamWorks Animation



© 2016 The Wiggles Pty Ltd

Dreamworld Corroboree



“Fun family day out. What a perfect place. You can’t beat Dreamworld. It covers all ages and has great animal interaction areas. Love the Aboriginal area. All the rides are awesome.”

HAYCRESS, GOLD COAST / TRIPADVISOR.COM.AU

Dreamworld Corroboree has become a favourite destination, and has strong international appeal for tourists from Asian markets such as China. Step inside and it’s not hard to see why.

Dreamworld Corroboree is a celebration of the culture, wildlife, language and stories of Aboriginal and Torres Strait Islanders. Visitors enjoy a hands-on experience of the world’s oldest living culture as they engage with Indigenous interpretation officers, try activities such as fire-making, see traditional weapons demonstrated and discover the magic of a didgeridoo.

Visitors can also view the award-winning Creation Story of the Gold Coast, an interpretation of a Dreamtime tale from Yugambeh elder Patricia O’Connor about the beginnings of the land on which Dreamworld stands.

The other very big thing at Dreamworld Corroboree is the collection of native Australian animals, including the saltwater crocs, Matilda and Goliath. There’s also have the second-largest captive koala population in the world, a bilby breeding program and the largest captive population of Lumholtz’s tree kangaroos.

Being hands-on extends to the animals, too. Visitors can cuddle koalas, wander with wombats, feed a croc and get up close and personal with kangaroos, birds, pythons and dingoes. It’s the very best of Australia, all in one great location.

Created with the backing and assistance of 22 Indigenous groups from across Australia, the Dreamworld Corroboree attraction has already received many accolades, including the Queensland Premier’s Reconciliation Award in 2014.



Right: The koala photo opportunity is one of several available.

We acknowledge the traditional Yugambeh Language People of the Gold Coast and Elders past and present.

INCREASE IN INTERNATIONAL VISITORS TO DREAMWORLD CORROBOREE

21%

FROM 2014-2015 – 2015-2016

THE NUMBER OF DIFFERENT INDIGENOUS CULTURES ON SHOW

22

OPPORTUNITIES AVAILABLE TO ABORIGINAL AND TORRES STRAIT ISLANDER HIGH SCHOOL AND UNIVERSITY STUDENTS @ DREAMWORLD

6+

WORK EXPERIENCE

3+

INTERNSHIPS



Visitors can join in making traditional music at Dreamworld Corrobooree. The "humpy" theatre shares the diverse stories of Australia's first people.



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Dreamworld Animals & Tiger Island



“We would like to send our sincere thanks to the entire team at Dreamworld. Without your support, 21st Century Tiger would not be able to continue with their mission of ‘giving wild tigers a future’”

21ST CENTURY TIGER C/O - ZOOLOGICAL SOCIETY OF LONDON

Koalas, wombats, dingoes, pythons, kangaroos, bilbies, crocodiles, tigers and more – our theme parks are where you will discover an incredible range of amazing animals. Visitors can participate in unforgettable experiences such as feeding a crocodile at Dreamworld Corroboree or strolling with a big cat on Tiger Island.

Dreamworld is committed to educating visitors about Australia's wonderful wildlife and contributing to programs to ensure the survival of wild populations.

TIGER ISLAND

Tiger Island is a perennial favourite with our visitors. Meet Kai, the super-cute tiger cub, and other beautiful big cats such as Nika (at 160kg, Australia's largest female tiger) and Raja (a proud dad) as they roam in this unique facility.

Dreamworld visitors can watch these majestic animals with their handlers, see the special

bond they have formed through mutual respect and observe their natural behaviours.

One of the most magical experiences for visitors is taking a morning stroll within arm's length of a fully grown tiger. There are opportunities to pat the tigers, chat with handlers, take photos and learn more about these mighty beasts.

Trained, not tamed, Dreamworld's tigers also play an important role in helping their counterparts in the wild. A percentage of money from Tiger Island, including the park's Adopt-An-Animal program, goes towards saving tigers – an endangered species, with fewer than 3000 individuals left in the wild around the world.

For those who just can't get enough of these big cats, there's the possibility of dining in style on Tiger Island. Participants take in a pre-dinner presentation by the handlers and then enjoy a cocktail party or dinner. It's a wild way to impress guests.



Right: Koalas and wombats are at home in Dreamworld Corroboree.



www.dwf.com.au

THE NUMBER OF TIGERS THAT LIVE ON TIGER ISLAND*

12(*)
1 COUGAR ALSO CALLS TIGER ISLAND HOME

SIX BENGAL / SIX SUMATRAN

THE AMOUNT DWF DONATED TO WILDLIFE CONSERVATION PROGRAMS IN THE WORLD

A\$2.4

MILLION

HELLO WORLD 5 TIGER CUBS BORN

110%

SUPER CUTE



Magnificent big cats form close bonds with their handlers (above). Big brother Kai and his 4 sister cubs are a star attraction at the refurbished Tiger Island

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Surfers Paradise SkyPoint



“Amazing!!!! Did the climb for my 30th and it was one to remember!! Thanks guys!!”

HEIDI BACKEN-HEARNE / FACEBOOK

SkyPoint symbolises all that's great about the Gold Coast: coastal panoramas, dynamic adventures, and fabulous dining and convention experiences.

Located 77 storeys high in the Q1 Building in Surfers Paradise – which is taller than the Chrysler Building in New York City – SkyPoint has views of the coastline from Byron Bay in the south to Stradbroke Island in the north and out to the lush hinterland.

SKYPOINT CLIMB

Dreamworld is not the only place for daredevils. Standing on a platform 270 metres above sea level, participants on the SkyPoint Climb experience one of the most exhilarating adventures offered on the Gold Coast.

This must-do activity is Australia's highest external building climb. It all starts when one of the nation's fastest elevators takes you from the ground to level 77 in just 42.7 seconds. Outside, almost 300 stairs guide climbers to the summit. At 97.7 metres, the Q1 spire is one of the world's longest. Morning, day and twilight climbs are available, as well as climb-and-dine packages.

OBSERVATION DECK

Located on level 77 of the Q1 Building, SkyPoint Observation Deck is a stunning beachside viewing platform. Featuring floor-to-ceiling windows, it gives visitors of all ages an incredible panorama of the Gold Coast and beyond. Visitors can soak up the view while they sit back with a meal or beverage.

SEVENTY7 CAFÉ + BAR

Dining experiences don't come much better than the Seventy7 Café + Bar at the Observation Deck. Diners may choose from a delicious hot buffet breakfast or à la carte options, or a lunch-time treat from the all-day dining menu. At night, the lounge bar is an incredible place to chill out while taking in the lights of the Gold Coast.

SKYPOINT EVENTS

SkyPoint's conferencing and events venues cater for functions for up to 380 guests. On offer is a private function room, meeting facilities, an executive boardroom or a grand ballroom. An outdoor terrace and pre-function area can serve up 400 guests. Regardless of the venue choice, 360-degree views of the Gold Coast are guaranteed.



Top: Conquering the 298 steps up to the Q1 summit. Above: The Q1 Building, crowned with a 97.7-metre spire, is one of Australia's tallest buildings.



www.skypoint.com.au

VISITORS TO SKYPOINT IN 2016

0.6

MILLION

GROUND TO LEVEL 77 IN ONE OF AUSTRALIA'S FASTEST ELEVATORS

43

SECONDS

STAIRS CLIMBED FROM LEVEL 77 TO THE Q1 SPIRE

298

HEIGHT OF OBSERVATION DECK FROM SURFERS PARADISE BEACH BELOW

230

METRES

Clockwise:
Stepping up on
the SkyPoint
Climb; views from
the Observation
Deck; conquer
the Q1 summit



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4.

Bowling & Entertainment

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Ardent Leisure Group operates Australasia's best-known bowling and entertainment centres. Along with 42 family-fun AMF Bowling centres, there are six Kingpin bowling lounges and five standalone Playtime arcades. The fun and games never stop, and that's why the Bowling & Entertainment division grew its total revenue to more than A\$130.5 million in 2015-2016.

AMF Bowling
is a great place
to bring out a
competitive streak.

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AMF Bowling



“I love my role. There’s nothing better than seeing a smile on somebody’s face because they are having a great time in our entertainment centres.”

NICOLE NOYE, CHIEF EXECUTIVE OFFICER,
BOWLING & ENTERTAINMENT

With 42 centres across Australia and New Zealand, AMF offers tenpin bowling family fun like nobody else. For a growing number of people, a child's birthday or school holiday isn't complete without a visit to AMF. In fact, AMF hosts an incredible 30,000 birthday parties a year. That's not to mention Christmas parties and other occasions.

Beyond bowling, AMF venues are fully equipped entertainment and leisure destinations, with

cafes, the latest music videos, laser skirmish at selected sites, and arcade games including Down the Clown, Wizard of Oz, car racing, air hockey and more. Our centres are buzzing, vibrant venues for getting together with families, friends and workmates. The fully refreshed cafe menus are packed with tasty choices, from delicious share plates to slider burgers and classic ice-cream spiders. Grown-ups are also catered for with licensed bars

Little wonder that at AMF, there are smiles everywhere you turn.



Nicole Noye

CHIEF EXECUTIVE OFFICER,
BOWLING & ENTERTAINMENT

Brand revitalisation and profitable retail expansion are passions for Nicole Noye. Since taking the reins of Ardent Leisure's Entertainment Division in 2014, Nicole's focus has been on turning traditional tenpin bowling centres into memorable entertainment destinations. With more than 25 years' retail experience for brands such as Diva, Bras N Things, Angus & Coote and Goldmark, Nicole understands how to deliver exceptional customer service. When customers want to hit an alley, play the latest arcade games or enjoy great burgers and beverages, Nicole and her team are determined to deliver market-leading entertainment.



www.amfbowling.com.au



Friendly staff make a perfect match at AMF Bowling.

NUMBER OF AMF BOWLING CENTRES IN AUSTRALIA AND NEW ZEALAND

42

CENTRES

ARDENT LEISURE ENTERTAINMENT DIVISION TOTAL REVENUE 2015-2016

A\$ 130.5

MILLION

THE NUMBER OF BIRTHDAY PARTIES EACH YEAR AT AMF

30,000



It's become a tradition to bring the kids for fun-packed party times at AMF Bowling.



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Kingpin Bowling

KINGPIN

“What a venue! Excellent atmosphere, great service and really good food. The staff were super welcoming too. Highly recommended for bowling fun times.”

JAY JONES ON NORWOOD KINGPIN BOWLING, GOOGLE REVIEWS

The game gets more sophisticated at Kingpin Bowling – think of it as bowling in a vibrant atmosphere with a full-service bar and great music.

The six Kingpin venues in Australia, many in high-traffic CBD locations, are the premier entertainment destination for the young adult and corporate markets.

State-of-the-art bowling lanes – each Kingpin centre boasts more than 20 – laser skirmish arenas, unique LED-lit pool tables, a gallery of arcade games and karaoke at selected locations are the complete formula for a big night of entertainment.

Add in delicious food, extensive cocktail lists and private function rooms, and it's easy to

see why Kingpin Bowling has become the go-to venue for grown-up birthday celebrations, hens or bucks parties with a difference, and exciting corporate team building.

Kingpin Bowling hosted more than 2,500 corporate and adult parties in the 2015-2016 financial year. That's an average of 48 parties each week.



www.kingpinbowling.com.au

Playtime Arcades

PLAYTIME

“Awesome place for kids and game-loving adults. Nice location and good ambience... would certainly recommend this place.”

JOSH THOMAS ON PLAYTIME MELBOURNE, GOOGLE REVIEWS

Forget what you thought you knew about amusement arcades. Playtime is the next step in arcade evolution, offering players a gateway into a world of unreality.

With the best, newest games and biggest range in

Australia, Playtime arcades are an interactive experience for all ages.

As well as family favourites such as Pac Man, Dizzy Chicken, driving games and Giant Connect 4, there are cutting-edge releases for grown-ups including Dark Escape 4D, where players don 3D glasses then shoot their way out

to escape a mad man.

Ardent's arcade suite includes five standalone Playtimes – and, opening in November 2016, our largest Playtime venue at Melbourne's Crown Casino, with more than 170 games.



www.playtime.com.au

TOTAL NUMBER OF GAMES IN BOWLING & ENTERTAINMENT DIVISION

2,400

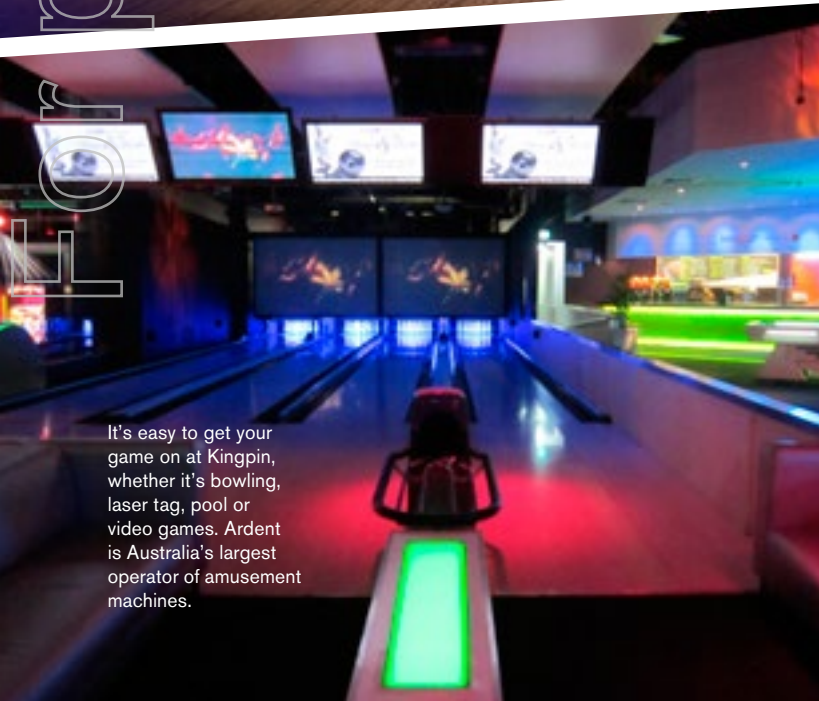
CORPORATE AND ADULT PARTIES HOSTED AT KINGPIN IN 2015-2016

2,500+

PREDICTED RETURN ON INVESTMENT FOR STANDALONE AMUSEMENT ARCADES

25%

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It's easy to get your game on at Kingpin, whether it's bowling, laser tag, pool or video games. Ardent is Australia's largest operator of amusement machines.

5.

Marinas

Many discerning boat owners put their trust in d'Albora Marinas, the largest marina group in Australia. D'Albora has seven properties on premier waterways across New South Wales and Victoria, including three in and around Sydney Harbour and another two close to the Melbourne city centre. These marinas set the standard in service, with everything from laundry and marine repair facilities to cafes, bars and award-winning restaurants.

D'Albora's Rushcutters
Bay marina is in
the heart of famous
Sydney Harbour.

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Developing d'Albora



“Boating and the water have been a lifelong passion for me and I enjoy working in an industry where I can share my experience and help our clients feel the same way about the relaxation and leisure that boating brings.”

BRETT BOLTON, CHIEF EXECUTIVE OFFICER, D'ALBORA MARINAS

D'Albora Marinas offer wet and dry berthing for more than 1400 vessels and provide high-quality maintenance, repair, electronics, detailing services and top security.

Boat owners and crews not only benefit from dockmaster assistance, available seven days a week, but those on the move also enjoy exchange berthing rights at all seven d'Albora marinas in Victoria and New South Wales.

While innovation plays an important role in the business, with a focus on developing digital initiatives for customer engagement, beyond the water the marinas provide great venues to get together and socialise.

The marina division is perfectly placed to benefit from the growth in numbers of recreational boats in Australia – a trend that has not been matched by a rising supply of marina berths. In 2015-16, its revenue was A\$23 million and berth occupancy was at 86 per cent.

Far from resting easy, further development opportunities have been identified throughout the marina portfolio, including refurbishments of the Rushcutters Bay and Akuna Bay marinas, plus the creation of a function centre at Nelson Bay and a new hardstand at Pier 35. Boat owners are set to experience the benefits of these high-quality facilities like never before.



Brett Bolton

CEO, D'ALBORA MARINAS

Brett Bolton was appointed to lead the d'Albora Marina division in 2014, bringing more than 15 years' experience operating and managing sophisticated marine tourism and marina facilities in Australia, New Zealand, and advising facilities in Asia and the Mediterranean. In March 2016, following a strategic review by the Ardent Leisure Group, it was announced that a sale process for the Marina division would commence. Brett has overseen the preparation of the marinas for sale and extended key leases accordingly. Throughout the sale process, Brett continues to draw on his diverse knowledge of marina infrastructure planning, while focusing the division on further improving client services and experiences.



www.dalboramarinas.com.au



Cabarita Point marina.

D'ALBORA HAS AUSTRALIA'S LARGEST MARINA PORTFOLIO

7

MARINAS

WET AND DRY BERTHING SPACES AVAILABLE AUSTRALIA-WIDE

1400+

VESSELS

TOTAL REVENUE IN 2015-2016

A\$23.0

MILLION

Boats at wet berth at The Spit marina (below), and in dry storage at Akuna Bay (bottom).

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Prime marina locations

At d'Albora Marinas, our business is all about looking after you and your boat. Here is where you can find us.

AKUNA BAY

Just an hour north of Sydney's CBD and located in the picturesque Hawkesbury and Cowan river system in the Kuring-gai Chase National Park, this marina offers 219 marina berths, dry storage for vessels up to 24 feet, jet ski and kayak storage, a boat ramp and a range of marine-related services.

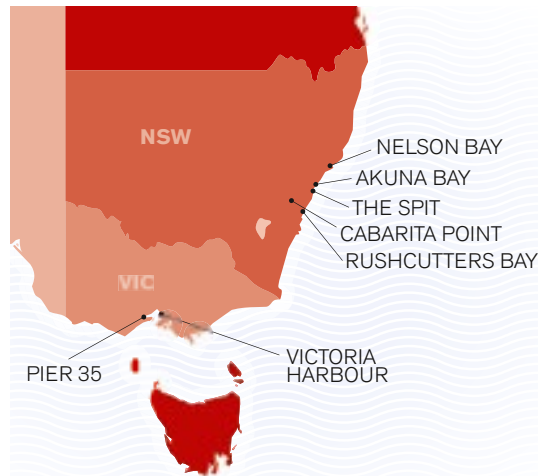
CABARITA POINT

This is Sydney's hidden gem in the inner west, surrounded by stunning parklands, fine dining and an Olympic-size swimming pool. The marina has 86 premium wet berths and caters to boat owners from all over Sydney while providing a first-class facility for inner-west residents.

THE SPIT

In a can't-miss-it location with great access to Middle Harbour and Sydney Harbour, this 192-berth site offers the ultimate marine lifestyle experience. Along with full-service moorings and kayak storage, the marina is home to the award-winning Ormeggio at The Spit, a two-hatted restaurant.

d'ALBORA MARINA LOCATIONS IN AUSTRALIA



RUSHCUTTERS BAY

Sydney's premium marina address has views of the Harbour Bridge and is just minutes from the city centre. The 106 floating berths give boat owners a front-row seat for famous on-water events, including the Sydney-to-Hobart yacht race, New Year's Eve fireworks and Australia Day celebrations.

Below: The Nelson Bay marina is in a pretty location on Port Stephens – a favourite weekend destination for holiday-makers.

NELSON BAY

This marina in Port Stephens – Sydney's favourite weekend destination – has 194 wet berths and jet ski storage. Sitting in the middle of the town centre and boasting a variety of dining and retail options, it also acts as a launch point for attractions such as whale watching and water adventure activities

PIER 35

Melbourne's best full-service marina has convenient access to Port Phillip Bay and the Yarra River. With 77 wet berths and 293 spaces in the dry boat storage facility, it is the best spot to berth your boat and enjoy the great waters of Victoria. The Pier 35 Bar & Grill attracts visitors in its own right, with superb steaks, great seafood and fine views.

VICTORIA HARBOUR

A boutique marina in the heart of Docklands – Melbourne's sporting and leisure precinct – this facility gives boat owners a great vantage point for events such as the New Year's Eve and winter fireworks and Australia Day celebrations. The marina has 92 wet berths.



D'Albora's Melbourne marinas include Victoria Harbour in the heart of Docklands (below) and Pier 35 (bottom), which has the largest boat storage facility in the southern hemisphere.



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Income Statements

For the year ended 30 June 2016

	Note	Consolidated Group 2016 A\$'000	Consolidated Group 2015 A\$'000	ALL Group 2016 A\$'000	ALL Group 2015 A\$'000
INCOME					
Revenue from operating activities	3	664,614	571,651	664,614	571,651
Management fee income	7(b)	–	–	1,200	1,200
Valuation gains – investment properties		2,050	–	–	–
Net gain from derivative financial instruments	6	–	552	–	–
Interest income		81	121	68	77
Business acquisition costs refunded		198	–	198	–
Gain on sale and leaseback of family entertainment centres		1,672	6,959	1,672	6,959
TOTAL INCOME		668,615	579,283	667,752	579,887
EXPENSES					
Purchases of finished goods		65,675	55,126	65,675	55,126
Salary and employee benefits		250,571	221,361	250,745	222,196
Borrowing costs	4	14,874	11,333	13,337	11,731
Property expenses	5	104,289	96,388	154,033	138,182
Depreciation and amortisation		63,955	53,949	40,752	31,700
Loss on closure of bowling centres		–	104	–	–
Loss on disposal of assets		500	523	126	376
Advertising and promotions		24,057	20,305	24,057	20,305
Repairs and maintenance		32,164	25,542	32,164	25,542
Pre-opening expenses		8,638	6,521	8,455	6,521
Business acquisition costs		64	1,938	64	1,938
Impairment of property, plant and equipment		463	2,646	158	1,009
Impairment of goodwill		–	141	–	141
Net loss from derivative financial instruments	6	170	–	–	–
Valuation loss – investment properties		–	513	–	–
Other expenses	8	60,421	53,029	59,771	52,133
TOTAL EXPENSES		625,841	549,419	649,337	566,900
PROFIT BEFORE TAX EXPENSE		42,774	29,864	18,415	12,987
Income tax expense	10	8,421	6,634	8,399	6,843
PROFIT FROM CONTINUING OPERATIONS		34,353	23,230	10,016	6,144
Profit from discontinued operation	16	8,034	8,892	625	718
PROFIT FOR THE YEAR		42,387	32,122	10,641	6,862
Attributable to:					
Stapled security holders		42,387	32,122	10,641	6,862
PROFIT FOR THE YEAR		42,387	32,122	10,641	6,862
Basic earnings per security/share (cents)	11	9.37	7.38	2.35	1.58
Basic earnings per security/share (cents) from continuing operations	11	7.59	5.34	2.21	1.42
Diluted earnings per security/share (cents)	11	9.35	7.35	2.35	1.57
Diluted earnings per security/share (cents) from continuing operations	11	7.58	5.32	2.21	1.41

Statements of Comprehensive Income

For the year ended 30 June 2016

	Note	Consolidated Group 2016 A\$'000	Consolidated Group 2015 A\$'000	ALL Group 2016 A\$'000	ALL Group 2015 A\$'000
PROFIT FOR THE YEAR		42,387	32,122	10,641	6,862
Other comprehensive income for the year					
<i>Items that may be reclassified to profit and loss</i>					
Cash flow hedges	30	(1,878)	(958)	(1,321)	(75)
Foreign exchange translation difference	30	2,049	3,623	2,277	6,916
Income tax relating to these items	30	441	24	441	24
<i>Items that will not be reclassified to profit and loss</i>					
Gain on revaluation of property, plant and equipment	30	10,534	7,541	–	–
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		11,146	10,230	1,397	6,865
TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		53,533	42,352	12,038	13,727
Attributable to:					
Stapled security holders		53,533	42,352	12,038	13,727
TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		53,533	42,352	12,038	13,727

Statements of Comprehensive Income (continued)

For the year ended 30 June 2016

Note	Consolidated Group 2016 A\$'000	Consolidated Group 2015 A\$'000	ALL Group 2016 A\$'000	ALL Group 2015 A\$'000
Total comprehensive income for the year attributable to stapled security holders arises from:				
Continuing operations	45,499	33,460	11,413	13,009
Discontinued operations	8,034	8,892	625	718
TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX	53,533	42,352	12,038	13,727

Balance Sheets

As at 30 June 2016

Note	Consolidated Group 2016 A\$'000	Consolidated Group 2015 A\$'000	ALL Group 2016 A\$'000	ALL Group 2015 A\$'000
CURRENT ASSETS				
Cash and cash equivalents	33	9,070	4,986	8,391
Receivables	13	13,286	10,856	13,286
Derivative financial instruments	14	131	263	-
Inventories	15	13,002	11,372	13,002
Current tax receivables		3,275	1,740	3,275
Assets classified as held for sale	16(c)	112,940	-	2,782
Construction in progress inventories	17	61,796	-	61,796
Other	18	7,913	10,736	7,384
TOTAL CURRENT ASSETS		221,413	39,953	109,916
NON-CURRENT ASSETS				
Investment properties	19	-	99,326	-
Property, plant and equipment	20	683,759	609,682	287,061
Derivative financial instruments	14	113	114	-
Livestock		221	245	221
Intangible assets	21	246,129	242,944	246,129
Deferred tax assets	22	5,997	4,243	5,997
TOTAL NON-CURRENT ASSETS		936,219	956,554	539,408
TOTAL ASSETS		1,157,632	996,507	649,324
CURRENT LIABILITIES				
Payables	23	106,407	91,323	93,699
Construction in progress deposits	17	55,494	-	55,494
Derivative financial instruments	14	1,202	98	132
Current tax liabilities		63	1,291	63
Provisions	25	4,029	3,236	4,029
Liabilities directly associated with assets classified as held for sale	16(c)	4,104	-	3,716
Other	26	1,985	2,694	1,985
TOTAL CURRENT LIABILITIES		173,284	98,642	159,118
NON-CURRENT LIABILITIES				
Derivative financial instruments	14	2,937	2,133	1,283
Interest bearing liabilities	24	312,903	278,618	276,088
Provisions	25	14,987	15,769	4,414
Deferred tax liabilities	27	33,538	21,863	33,538
TOTAL NON-CURRENT LIABILITIES		364,365	318,383	315,323
TOTAL LIABILITIES		537,649	417,025	474,441
NET ASSETS		619,983	579,482	174,883
EQUITY				
Contributed equity	28	649,720	605,181	167,100
Reserves	30	(24,938)	(30,691)	9,035
(Accumulated losses)/retained profits	31	(4,799)	4,992	(1,252)
TOTAL EQUITY ATTRIBUTABLE TO STAPLED SECURITY HOLDERS		619,983	579,482	174,883
TOTAL EQUITY		619,983	579,482	174,883

Statements of Changes in Equity

For the year ended 30 June 2016

Note	Contributed equity A\$'000	Reserves A\$'000	Retained profits/ (accumulated losses) A\$'000	Non-controlling interests A\$'000	Total Equity A\$'000
CONSOLIDATED GROUP					
Total equity at 1 July 2014	513,912	(45,918)	37,508	–	505,502
Profit for the year	–	–	32,122	–	32,122
Other comprehensive income for the year	–	10,230	–	–	10,230
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	–	10,230	32,122	–	42,352
<i>Transactions with owners in their capacity as owners:</i>					
Security-based payments	30	(3,821)	–	–	(3,821)
Contributions of equity, net of issue costs	28	85,786	–	–	85,786
Security-based payments – securities/shares issued	28	5,483	–	–	5,483
Distributions paid and payable	31	–	(55,820)	–	(55,820)
Reserve transfers	30, 31	–	8,818	–	–
TOTAL EQUITY AT 30 JUNE 2015	605,181	(30,691)	4,992	–	579,482
Profit for the year	–	–	42,387	–	42,387
Other comprehensive income for the year	–	11,146	–	–	11,146
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	–	11,146	42,387	–	53,533
<i>Transactions with owners in their capacity as owners:</i>					
Security-based payments	30	(1,866)	–	–	(1,866)
Contributions of equity, net of issue costs	28	41,162	–	–	41,162
Security-based payments – securities/shares issued	28	3,377	–	–	3,377
Distributions paid and payable	31	–	(55,705)	–	(55,705)
Reserve transfers	30, 31	–	(3,527)	–	–
TOTAL EQUITY AT 30 JUNE 2016	649,720	(24,938)	(4,799)	–	619,983
ALL GROUP					
Total equity at 1 July 2014	16,309	(1,537)	(1,655)	71,359	84,476
Profit for the year	–	–	6,862	–	6,862
Other comprehensive income for the year	–	6,865	–	–	6,865
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	–	6,865	6,862	–	13,727
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of issue costs	28	15,189	–	–	15,189
Security-based payments – shares issued	28	937	–	–	937
Capital reallocation	28	122,827	–	–	122,827
Reserve transfers	30, 31	–	2,310	(2,310)	–
Repayments of non-controlling interests	–	–	–	(71,359)	(71,359)
Dividends paid and payable	31	–	(14,790)	–	(14,790)
Total equity at 30 June 2015	155,262	7,638	(11,893)	–	151,007
Profit for the year	–	–	10,641	–	10,641
Other comprehensive income for the year	–	1,397	–	–	1,397
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	–	1,397	10,641	–	12,038
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of issue costs	28	10,958	–	–	10,958
Security-based payments – shares issued	28	880	–	–	880
TOTAL EQUITY AT 30 JUNE 2016	167,100	9,035	(1,252)	–	174,883

Corporate Directory



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Management Limited
ABN 36 079 630 676
AFSL No. 247010

COMPANY
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ABN 22 104 529 106

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DIRECTORS
Neil Balnaves AO (Chairman)
Roger Davis
David Haslingden
Don Morris AO
Deborah Thomas
George Venardos
Melanie Willis

**MANAGING DIRECTOR
AND CHIEF EXECUTIVE OFFICER**
Deborah Thomas

CHIEF FINANCIAL OFFICER
Richard Johnson

COMPANY SECRETARY
Alan Shedden

Statements of Cash Flows

For the year ended 30 June 2016

	Note	Consolidated Group 2016 A\$'000	Consolidated Group 2015 A\$'000	ALL Group 2016 A\$'000	ALL Group 2015 A\$'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers		752,923	650,383	755,995	651,136
Payments to suppliers and employees		(503,891)	(436,132)	(495,286)	(433,864)
Property expenses paid		(109,140)	(96,189)	(105,169)	(92,330)
Payments for construction in progress inventories		(70,832)	-	(70,832)	-
Interest received		81	121	68	77
Rent payments to the Trust		-	-	(122,453)	(115,766)
Deposits received for construction in progress		68,116	-	68,116	-
Receipts of funds for property costs from the Trust		-	-	62,224	58,922
US withholding tax received/(paid)		206	(140)	-	-
Income tax paid		(2,042)	(2,691)	(2,039)	(2,691)
NET CASH FLOWS FROM OPERATING ACTIVITIES	34(a)	135,421	115,352	90,624	65,484
Cash flows from investing activities					
Payments for property, plant and equipment and other intangibles		(154,444)	(133,965)	(132,132)	(115,862)
Purchase of assets for the Trust		-	-	(20,210)	(19,108)
Receipt of funds for assets purchased on behalf of the Trust		-	-	20,803	18,387
Proceeds from sale of plant and equipment		186	628	186	270
Proceeds from sale of land and buildings		23,849	41,719	23,849	41,719
Payments for purchase of businesses, net of cash acquired		(3,789)	(33,322)	(1,488)	(31,195)
NET CASH FLOWS FROM INVESTING ACTIVITIES		(134,198)	(124,940)	(108,992)	(105,789)
Cash flows from financing activities					
Proceeds from borrowings		2,572,503	2,084,223	1,334,380	984,102
Repayments of borrowings		(2,539,083)	(2,095,274)	(1,296,954)	(978,076)
Borrowing costs		(15,960)	(10,937)	(14,077)	(11,797)
Proceeds from issue of stapled securities		-	70,000	-	11,698
Costs of issue of stapled securities		(78)	(993)	(21)	(167)
Dividends paid to the Trust		-	-	-	(1,630)
Proceeds from loans from the Trust		-	-	82,598	125,104
Repayments of borrowings to the Trust		-	-	(83,800)	(76,839)
Repayments of principal on finance leases		-	(61)	-	(61)
Distributions paid to stapled security holders		(14,465)	(39,041)	-	(13,160)
NET CASH FLOWS FROM FINANCING ACTIVITIES		2,917	7,917	22,126	39,174
Net increase/(decrease) in cash and cash equivalents		4,140	(1,671)	3,758	(1,131)
Cash and cash equivalents at the beginning of the year		4,986	7,079	4,685	6,197
Effect of exchange rate changes on cash and cash equivalents		(54)	(422)	(50)	(381)
CASH AT THE END OF THE YEAR	33	9,072	4,986	8,393	4,685

The preceding financial statements should be read in conjunction with the accompanying notes. Further information is available at ardentleisure.com.au

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To arrange changes of address, or changes in registration of stapled securities, please contact the registry at the address or number listed above.

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Committed to the future

Ardent Leisure Group is adopting environmentally, socially and economically sustainable solutions across all areas of its business.

CONSERVATION



Dreamworld Wildlife Foundation

Established in 2012, Dreamworld Wildlife Foundation (DWF) plays an active role in protecting threatened wildlife. It works with conservation and government groups in research, education, breeding programs and habitat preservation. DWF supports initiatives such as 21st Century Tiger, Flora & Fauna International and the Phoenix Fund for work in Russia and Indonesia. DWF receives funding from a range of public and corporate sources. Dreamworld donates 100% of monies raised from the Adopt an Animal Program and a 15% contribution from all animal experiences to DWF.

In the past 12 months, the appointment of TV personality Jamie Durie OAM as official DWF Ambassador has further increased public awareness of DWF.

Tiger Conservation

Dreamworld's Tiger Island promotes tiger conservation and raises funds for DWF. Proceeds from interactive tiger experiences and merchandise sales go to the Foundation, supplemented by direct gifts from visitors and donations from Group employees through our workplace-giving program. DWF supports a number of tiger conservation projects in the wild.

Through our alliance with 21st Century

Tiger, DWF supports the Phoenix Fund, a conservation charity operating in the Primorsky region in the Russian Far East, home to the critically endangered Amur tiger and Amur leopard. DWF provides vehicles, assistance in educating communities, and training for anti-poaching patrols in the Kedrovaya Pad Nature Reserve, Russia's oldest.

In association with Flora and Fauna International, DWF supports the Kerinci-Seblat Tiger Protection and Conservation Program on the Indonesian island of Sumatra. The Kerinci-Seblat National Park is an important tiger habitat for the critically endangered Sumatran tiger. The program is highly active, with five Tiger Protection and Conservation Units in the field, working out of four camps around the national park. The objective is to ensure long-term conservation of wild Sumatran tigers by controlling the poaching of tigers and their prey, habitat loss and mitigating human-tiger conflict.

Koala Conservation

DWF supports several research projects regarding koala populations and habitat conservation. DWF developed the Koala Land Project in a collaborative effort to recommend ways of protecting koalas and koala habitats in the Koala Coast region of South East Queensland. The Koala Land Project identified achievable solutions for rebuilding koala populations based on information gathered from people who have worked with koalas for decades, including government,

researchers, scientists, vets, wildlife rescuers and other stakeholders.

DWF is funding a three-year project by the University of Queensland to promote genetic exchange between isolated koala populations in fragmented landscapes, to help koalas maintain genetic diversity in the wild.

Save The Bilby Fund

The partnership between DWF, Dreamworld, Queensland Government and the Save The Bilby Fund continues to thrive. DWF and Dreamworld support the Save the Bilby Fund through fundraising, education, research and direct action to secure the long-term conservation of bilbies. Dreamworld is the only zoological facility authorised by the Queensland Government to breed captive bilbies. These bilbies are later released into the Currawinya National Park in South West Queensland. The park's predator-proof fence was breached in 2014 and DWF, the Save the Bilby Fund and the Queensland Government have secured funding to rebuild it and re-release bilbies bred at Dreamworld into this habitat area.

Tree Kangaroo Conservation

The tree kangaroo is a unique marsupial that features in Dreamworld Corroboree as part of the story from the Mamu/Ngadjonji people of the Atherton Tablelands in Far North Queensland. DWF has partnered with and supports the Tree Roo Rescue and Conservation Centre to increase awareness of Australian tree kangaroo

In May 2016, the Group published its inaugural Sustainability Report for the year ended 31 December 2015. This is available on the Group's website.

CARBON EMISSIONS

YEAR	REVENUE (EXCLUDING USA)	SCOPE 1 (TONNES OF CO ₂)	SCOPE 2 (TONNES OF CO ₂)	TOTAL EMISSIONS (TONNES OF CO ₂)
30 June 2012	\$334.8 million	2,646	51,914	54,560
30 June 2013	\$376.2 million	2,685	55,944	58,629
30 June 2014	\$401.6 million	2,817	52,915	55,732
30 June 2015	\$417.5 million	2,677	55,581	58,258
30 June 2016	\$448.6 million	2,753	56,447	59,200

conservation, particularly the Lumholtz's tree kangaroo. The centre rescues and rehabilitates orphaned and injured tree kangaroos for release back into the wild.

RECONCILIATION

Dreamworld was Australia's first tourist attraction/theme park to launch a Reconciliation Action Plan (RAP) in 2011. The original RAP was broadened and extended in 2015 with the adoption of Stretch RAP to run 2015-2018. The Stretch RAP provided for measurable 3-year targets to strengthen partnerships with local communities and provide work and training for Indigenous people.

DIVERSITY

To ensure we attract, retain and develop a range of people, our People & Culture strategies focus on workforce flexibility, collaboration, equal employment opportunities and awareness of diversity. We have a commitment to increase gender diversity within the Group's leadership team.

HEALTH & SAFETY

Excellence in managing health and safety is critical to the Group's long-term success. A centralised software platform captures, analyses and tracks all hazards identified across the Group's operations – so any issues are addressed in a timely way.

ENERGY EFFICIENCY & EMISSIONS

Energy use is an ongoing focus for the Group and is managed using online 30-minute interval consumption data. The Group intends to roll-out modern building-management systems to control lighting and air-conditioning plants in older venues – to be combined with targeted installation of voltage-optimisation transformers and power-factor correction. Over the past five years, revenue from the Group's Australian operations has grown by 7.46% while carbon emissions have increased by 8.5%, reflecting an increase in operating hours across the Health Clubs division (see table). This shows the positive impact of our energy efficiency program.



Dreamworld's Tiger Island raises funds for tiger conservation. Below: Tree kangaroo and bilby breeding programs will boost populations in the wild.





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