

## Macquarie Leisure Trust Group

Comprising  
**Macquarie Leisure Trust**  
(Manager: Macquarie Leisure Management Limited ABN 36 079 630 676) and  
**Macquarie Leisure Operations Limited**  
ABN 22 104 529 106

No.1 Martin Place  
Sydney NSW 2000  
GPO Box 4294  
Sydney NSW 1164

Telephone (61 2) 8232 3333  
Investor Services (61 2) 8232 3737  
Facsimile (61 2) 8232 6510  
Country Callers 1300 365 585  
Internet <http://www.macquarie.com.au/reits>

UNIT REGISTRY  
c/- Link Market Services  
Level 12, 680 George Street  
Sydney NSW 2000  
Locked Bag A 14  
Sydney South NSW 1235  
Telephone 1300 303 063

### ASX/Media release

## MACQUARIE LEISURE REPORTS STRONG FIRST HALF REVENUES

22 January 2008

Macquarie Leisure Trust Group (ASX:MLE) today announced strong revenue performance across each of the Group's key assets for the first half.

Macquarie Leisure Trust Group Chairman, Mr Neil Balnaves, said: "The Group has again delivered strong revenue performance in each of its key operating divisions. These results are expected to be enhanced in the second half through the full impact of new developments including the Mick Doohan Motocoaster at Dreamworld, new flagship bowling sites at AMF Strathfield and Kingpin Harbourside and the impact of the new Main Event Lubbock, Texas site in the United States."

### **Dreamworld builds further momentum**

Dreamworld revenue for the first half increased 8.8 per cent to \$50.7 million against \$46.6 million recorded in the prior corresponding period. The Group's Chief Executive Officer, Mr Greg Shaw said: "The first half was an exceptional result with attendance for the period increasing by 2.7 per cent on the prior corresponding period reflecting the successful launch of the Mick Doohan Motocoaster on 30 September and the widespread market acceptance of the Two Park World Pass as the lead product in the Dreamworld marketing strategy. Per capita spending also grew strongly being up 5.9 per cent on the prior corresponding period to \$66.29 per person."

Neither Macquarie Leisure Management Limited ABN 36 079 630 676 (MLML) nor Macquarie Leisure Operations Limited ABN 22 104 529 106 (MLOL) are authorised deposit-taking institutions for the purposes of the Banking Act (Cth) 1959, and their obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL provides a limited \$5 million guarantee to the Australian Securities and Investments Commission in respect of MLML's Corporations Act obligations as a responsible entity of managed investment schemes. Neither MBL nor any other Macquarie Group entity otherwise provides assurances in respect of their obligations.



Macquarie Leisure Trust Group (MLE)

The positive momentum has continued into the January trading period. Notwithstanding unseasonal wet and cyclonic conditions in south east Queensland, Dreamworld attendances for the first 20 days have decreased by less than 1 per cent on the prior year with revenues totalling \$7.3 million against \$7.5 million recorded in the prior year. Mr Shaw advised:

“Dreamworld’s trading performance has been very pleasing given that 14 days or 70 per cent of the period to date has been adversely impacted by wet weather resulting in the loss of significant day tour patronage particularly from the Brisbane market.”

### **WhiteWater World exceeds first year expectations**

WhiteWater World achieved total revenues of \$8.4 million for the first half from total attendance of 245,867 at an average per cap spend of \$34.32.

Since opening on 8 December 2006, WhiteWater World has achieved total attendance of 493,227 for the period to 31 December 2007. This result has been achieved following a soft opening and now provides a solid base for future growth in revenue and profits from this business. The success of WhiteWater World has also positively impacted on the Dreamworld business through a unique co-locational strategic advantage.

Despite poor weather conditions throughout January 2008, WhiteWater World attendances in the first 20 days of the January trading period increased by 35.8 per cent with revenues of \$2.2 million exceeding the prior year by 25 per cent.

### **d’Albora Marinas**

d’Albora Marinas recorded total revenues for the first half of \$10.8 million representing an increase of 13.4 per cent on revenues of \$9.5 million for the prior corresponding period.

### **New bowling sites drive further revenue improvements**

The Bowling Group delivered total revenues of \$50.5 million for the period representing a 13.7 per cent increase on revenues of \$44.4 million in the prior corresponding period.

Trading in the second quarter has been boosted by the opening of the Kingpin Harbourside facility on 18 October 2007 and the opening of the new AMF flagship North Strathfield site on 30 September 2007. Both of these sites have enjoyed significant success since opening and are developing a strong client base in social, corporate and group trade in the Sydney market.

### **Main Event boosted by success of new openings**

Main Event recorded total revenues of US\$23.2 million for the first half against US\$11.8 million recorded in the prior corresponding period.

The division's results have been boosted by the successful launch of new sites in Webster, Houston on 9 May 2007 and Lubbock, Texas on 23 October 2007. Both of these new sites have exceeded expectations. Construction has now commenced at Main Event's ninth centre at Frisco in Dallas. The centre is expected to open in July 2008.

Notwithstanding economic conditions in the United States, Main Event constant centre revenues exceeded those of the prior year.

### **Goodlife underway with further expansion**

The Goodlife Health Clubs, which were acquired on 25 September 2007, achieved total revenue of \$10.0 million for the period from 25 September to 31 December 2007.

The portfolio has continued to trade in line with expectations. Subsequent to settlement, a new club at Caloundra, Queensland was successfully completed and opened on 3 December 2007.

### **Resignation of Director**

Macquarie Leisure also advises that Mr Bruce Scott has resigned as a director of Macquarie Leisure Operations Limited effective 21 January 2008.

### **Half year results**

The Group will announce its half year results to the market on Thursday 28 February 2008 and will be webcast at [www.macquarie.com.au/mle](http://www.macquarie.com.au/mle). All revenue figures given are unaudited at the time of this release.

*Macquarie Leisure Trust Group is a stapled entity with assets under management of more than A\$600 million. The Group owns and operates world class leisure assets including Dreamworld, WhiteWater World, d'Albora Marinas, AMF Bowling, Main Event and Goodlife Health Clubs. Circa A\$27 billion of real estate assets are managed globally by Macquarie Real Estate and its associates, across a portfolio of listed and unlisted property trusts, unlisted development funds and property investment syndicates. Macquarie's real estate investment management expertise has been recognised internationally, voted No. 1 in Investment Management in Asia, Australia, China, Hong Kong, Singapore and the US in the 2007 Euromoney Liquid Real Estate Awards*

For more information on recent announcements of Macquarie Leisure Trust Group go to [www.macquarie.com.au/mle](http://www.macquarie.com.au/mle).

**For further information**

**Greg Shaw**

Chief Executive Officer

Macquarie Leisure Trust Group

Ph: +61 2 8232 5937

Mobile: 0419 727 152

**Media Enquiries**

**Kerrie Lavey**

Communications Manager

Macquarie Real Estate Capital

Ph: +61 2 8232 0888

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MLML does not receive fees in respect of the general financial product advice it may provide, however it will receive fees for operating MLE which, in accordance with the MLE Constitution, are calculated by reference to the value of the assets and the performance of MLE. Entities within the Macquarie Group may also receive fees for managing the assets of, and providing resources to MLE. For more detail on fees, see our latest annual report. To contact us, call 1300 365 585 (local call cost).

Past performance is not a reliable indicator of future performance.

Due care and attention has been exercised in the preparation of forecast information, however, forecasts, by their very nature, are subject to uncertainty and contingencies, many of which are outside the control of MLML. Actual results may vary from any forecasts and any variation may be materially positive or negative

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