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**Ardent Leisure Limited**  
 ABN 22 104 529 106  
**Ardent Leisure Management Limited**  
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 (AFS Licence No. 247010)




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**ASX RELEASE**

31 August 2017

**RELEASE OF APPENDIX 4E AND AUDITED FULL YEAR FY17 ACCOUNTS**

Ardent Leisure Limited and Ardent Leisure Management Limited in its capacity as responsible entity of the Ardent Leisure Trust (together, **Ardent, Group**)(ASX:AAD) has today released its Appendix 4E and audited full year FY17 accounts.

As foreshadowed in the preliminary FY17 operating performance and strategic update released on 11 August 2017, Ardent has reported revenue of \$586 million of which \$499 million was from continuing operations. Core EBITDA of \$76.1 million was also as previously announced on 11 August 2017.

The Group reported a net loss after tax of \$62.6 million (FY16: profit of \$42.4 million). The result was significantly impacted by the Dreamworld tragedy and the park's subsequent shutdown for 45 days. The results include \$94.9 million in charges relating to a property, plant and equipment write-down (non-cash), goodwill impairment (non-cash) and incident costs associated with the Dreamworld tragedy (all recorded at the half year). The result reflects the challenged trading environment experienced by Dreamworld following its re-opening, with Theme Parks reporting a Core EBITDA trading loss of \$3.4 million compared to a profit of \$34.7 million in FY16. The negative impacts of the Dreamworld tragedy were partially offset by a \$45 million gain on the sale of Health Clubs.

Core earnings of \$11.3 million were down from \$62.4 million in the prior corresponding period, reflecting the impact of the Dreamworld tragedy.

A reconciliation of the Core EBITDA of \$76.1 million to the net loss of \$62.6 million is set out under 'Group Results' in the operating and financial review section of the Directors' Report. A reconciliation of core earnings of \$11.3 million to the net loss of \$62.6 million is set out in Note 11 of the accounts.

The Board has previously declared a distribution of 1 cent per stapled security for the second half, bringing the full year distribution to 3 cents per stapled security.

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