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## NZX | MEDIA RELEASE

### TOURISM HOLDINGS LIMITED (*thl*)

#### HALF YEAR RESULTS TO 31 DECEMBER 2016

##### ***thl* half year NPAT up 38%, with a confident plan for the future**

###### Highlights:

- NPAT of \$11.3M compared to \$8.2M prior corresponding period (pcp)
- Dividend declared of 10cps (partially imputed)
- Forecast full year NPAT expected to exceed \$27.0M

***thl*** today released its half year results to 31 December 2016 with a Net Profit After Tax of \$11.3M, up 38% on the prior corresponding period. Total revenue is up \$12.3M, or 9%, with operating earnings before interest and tax (EBIT) up 25%.

Chairman, Mr Rob Campbell, said, “we continue to deliver profit, ROFE and dividend growth through executing our plan effectively in a positive trading environment. The acquisition and announcements made in December 2016 provide another positive leap for the business.

***thl*** has reset its aims to a true global platform. We have set the FY20 NPAT goal of \$50M with conservative top line growth expectations based on the international trends.”

The December announcement referred to includes the \$91M acquisition of El Monte Rents Inc., the second largest RV rental business in the USA, the expansion of the Mighway platform into the North America market and a series of transactions with Roadtrippers USA.

CEO, Mr Grant Webster, said, “we have learnt that any acquisition needs a clear and simple plan in the first instance and we are working very effectively with the El Monte team to set some new goals and measures that align with how we operate. We have a real enthusiasm across the business to achieve the 2020 goal.”

The outlook and the full results presentation and commentary is available on the Company’s website.

END

###### Self drive experiences

New Zealand  
Australia  
USA  
UK

###### Design & manufacturing

New Zealand  
Australia

###### Guided experiences

New Zealand



**NZX: THL** (Tourism Holdings Limited)

**FINANCIAL AND OPERATIONAL RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2016**

This report has been based on the unaudited accounts which have been prepared in accordance with New Zealand equivalents to International Financial Reporting Standards (NZIFRS).

<b>Financial Results</b>	<b>FY17</b>	<b>FY16</b>	<b>% Change</b>
Total operating revenue	\$146.0M	\$133.7M	+9%
Operating profit before tax	\$17.7M	\$13.7M	+29%
Tax on operating profit	\$6.4M	\$5.5M	+16%
Profit after tax attributable to members of the listed issuer	\$11.3M	\$8.2M	+38%
Earnings per share from continuing operations cps	9.7cps	7.2cps	+35%

<b>Interim Dividend</b>	
Dividend per Share	10 cents per share
Imputation %	Partially imputed to 50%
Record Date	3 April 2017
Payment Date	13 April 2017

**Dividend Reinvestment Plan**

A dividend reinvestment plan is to be introduced for the interim dividend. Eligible shareholders can elect to reinvest the net dividend payable in new **thl** shares. The price of such shares will be the 5 day volume weighted average price following the record date less a discount of 2%. Details of the dividend reinvestment plan will be sent to eligible shareholders in early March and the last date for the registrar to receive election notices or changes to election notices is 5pm on the record date.

**Authorised by:**

**Rob Campbell**  
**Chairman, Tourism Holdings Limited**

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About **thl** ([www.thlonline.com](http://www.thlonline.com))

**thl** is a global tourism operator. We are listed on the NZX and are the largest provider of RVs for rent and sale in Australia and New Zealand. In the USA we own and operate the Road Bear RV Rentals and Sales brand and El Monte Rentals and Sales. In the UK, **thl** owns 49% of Just go Motorhomes. Within New Zealand we operate Kiwi Experience and the Discover Waitomo group, which includes Waitomo Glowworm Caves, Ruakuri Cave, Aranui Cave and The Legendary Black Water Rafting Co. **thl** is a joint venture partner in Action Manufacturing LP, New Zealand's largest motorhome and specialist vehicle manufacturer.