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**NZX | ASX | MEDIA RELEASE**  
**TOURISM HOLDINGS LIMITED (*thl*)**

**A RECORD UNDERLYING PROFIT, \$0.15 DIVIDEND AND POSITIVE GROWTH OUTLOOK**

**Summary:**

- Statutory net profit after tax (NPAT) of \$49.9M, an increase of \$52M on the prior year
- A record underlying NPAT of \$47.8M and pro forma underlying NPAT of \$77.1M (which includes the impact of acquisition accounting)<sup>1</sup>
- Pro forma underlying NPAT of \$81.1M after removing the impact of acquisition accounting, which was not included in previous guidance of \$75M+
- Historic merger with Apollo completed with successful initial integration
- Group Return on Funds Employed of 15.8%
- A final dividend of 15 cents per share (100% imputed, 25% franked), representing the full year dividend as no interim dividend was paid
- New *thl* dividend policy targets distribution of 40 – 60% of underlying NPAT
- We are positive about *thl*'s opportunity for growth in FY24 and beyond, and intend to provide further guidance on our medium-term growth aspirations at the 2023 Annual Meeting

*thl* today releases its results for the financial year ending 30 June 2023 (FY23).

Cathy Quinn, *thl* Chair, says “the result reflects an excellent performance and is evidence that the new *thl*, following the merger with Apollo, is a larger and stronger entity. We believe that *thl* has a positive future and as a Board, are focused on supporting the future growth of *thl*.”

Grant Webster, *thl* Chief Executive, says “we believe it’s one of those times to reflect and celebrate. *thl* has delivered a record underlying NPAT having successfully merged with Apollo in November 2022, alongside a long list of other achievements and progress.

“We have been incredibly active as an organisation, not only with the momentum in integrating *thl* and Apollo, but across all aspects of our business, opening new locations, launching new fleet, and driving forward with our sustainability initiatives, all while managing the return of international tourism and delivering a record result.

“The tourism industry is in a positive position, ready to be a key driver of the economies in New Zealand and Australia in particular over the coming 12 months.”

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<sup>1</sup> Pro forma underlying NPAT is a non-GAAP measure which includes the results of Apollo and Just go for the 12-months of FY23 on an assumed 100% ownership basis, notwithstanding that those acquisitions took place part way through the year. Refer to the FY23 Investor Presentation for a reconciliation to statutory NPAT.



### ***thl announces final dividend for FY23 and new dividend policy***

**thl** is pleased to declare a final dividend for FY23 of 15 cents per share and to confirm its new dividend policy, which targets a pay-out ratio of 40 to 60% of underlying net profit after tax. The new policy factors in **thl**'s equity position and anticipated fleet regrowth capital requirements.

The final dividend of 15 cents per share will be 100% imputed and 25% franked, and represents the full year dividend, as no interim dividend was paid.

The Dividend Reinvestment Plan is available to eligible shareholders that wish to participate. A 2% discount is available. The Dividend Reinvestment Plan Offer Document has recently been amended and is available on [thl's website](#).

### ***thl rewarding crew with \$1,000 worth of shares***

In recognition of the dedication of its crew and **thl**'s return to profitability with a record result in FY23, **thl** is rewarding its crew with a bonus of \$1,000 worth of **thl** shares net of tax (or a cash equivalent for eligible employees outside of Australasia).

**thl** Chief Executive Grant Webster says "I am hugely proud of the efforts of our crew over what was the most challenging period in our company's history. The results that we are now achieving are a real testament to all our **thl** crew globally (old and new), who come to work every day with an immense passion for creating unforgettable journeys.

"The Board and Executive believe in the positive future of **thl**, and we want our crew to be able to benefit from the success that we expect **thl** to have."

It is estimated around 1,800 employees will be eligible for the bonus, which is expected to be paid in September or October 2023.

The FY23 result includes several statutory one-off items, primarily relating to merger transaction costs and the acquisition of the remaining 51% shareholding in Just go. The results are further complicated by the inclusion of Apollo's trading for only the seven months from December 2022 to June 2023.

A pro forma view for the results of both **thl** and Apollo across the full 12 months has been included in the Investor Presentation to assist shareholders to understand the performance of the combined business. Given the complexity of the results, shareholders are strongly encouraged to review the Investor Presentation for further detail including a reconciliation between the statutory, underlying and pro forma results.



The 2023 Integrated Annual Report, including the financial statements, as well as an Investor Presentation, are available on **thl's** website and on NZX/ASX.

**ENDS**

**Authorised by:**

**Cathy Quinn**  
**Chair, Tourism Holdings Limited**

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

***thl** is a global tourism operator listed on the NZX and ASX (code: THL) and is the largest commercial RV rental operator in the world. In November 2022, **thl** merged with Apollo Tourism & Leisure, creating a multi-national, vertically integrated RV manufacturing, rental, and retail business spanning motorhomes, campervans and caravans. **thl** also operates tourism adventure, travel technology, and commercial vehicle manufacturing businesses.*

*In New Zealand/Australia, **thl** operates rental brands (Maui, Britz, Apollo, Mighty, Hippie, Cheapa Campa), manufacturing (Action Manufacturing, Apollo), retail brands (Talvor, Kea, Winnebago, Adria, Coromal, Windsor), retail dealerships (RV Super Centre, Apollo RV Sales, Kratzmann, George Day, Sydney RV, E-Camperco), travel technology (TripTech) and tourism attractions (Kiwi Experience and the Discover Waitomo Group, which includes Waitomo Glowworm Caves, Ruakuri Cave, Aranui Cave and The Legendary Black Water Rafting Co.). In North America, **thl** operates the Road Bear RV, El Monte RV, CanaDream, Britz and Mighty rental brands. In UK and Europe, **thl** operates the Just go, Apollo and Bunk Campers rental brands.*