



VILLAGE ROADSHOW

TRADING UPDATE

18 July 2017: Village Roadshow Limited (ASX:VRL) (“VRL”) today announces updates for its Theme Parks and Cinema Exhibition businesses.

THEME PARKS

Trading Update

The Australian theme park operations continued to be significantly impacted by the tragedy which occurred at Dreamworld in October 2016. While showing signs of improvement in the final quarter, it is now expected that the FY17 earnings before interest, tax, depreciation and amortisation, excluding material items (“EBITDA”) for the total Theme Parks division¹ will be approximately \$55 million.

Expected Impairment of Assets - Wet’n’Wild Sydney

As part of its year end review of asset carrying values, VRL expects to recognise an impairment of the Wet’n’Wild Sydney assets of approximately \$65 million pre-tax. If approved by the Board, this impairment will be treated as a material item in the FY17 results.

CINEMA EXHIBITION

Trading Update

The FY17 EBITDA for the Cinema Exhibition division² is now expected to be behind the prior year which was an all time record performance. This includes the impact of the cessation of equity accounting of the Singapore Cinema Exhibition business, Golden Village from 1 June 2017, as a result of the previously announced sale of VRL’s 50% stake.

Belfast Settlement

VRL has recently settled the long-running dispute relating to the Belfast cinema lease, and is now operating the cinema under a short-term arrangement. It is expected that there will be no further trading losses associated with this site.

VRL GROUP RESULTS

VRL now expects the attributable net profit after tax before material items and discontinued operations to be \$20 – 23 million. The detailed unaudited FY17 results for the VRL group, when finalised, will be released to the market in late August 2017.

¹ The Theme Parks division includes Gold Coast, Sydney, Las Vegas and Asian operations.

² The Cinema Exhibition division includes Australia, Singapore and Other operations.