



ASX Announcement

23 August 2017

APOLLO TOURISM & LEISURE LTD FINANCIAL RESULTS FOR YEAR ENDED 30 JUNE 2017 AND ACQUISITION OF GEORGE DAY CARAVANS

The Directors of Apollo Tourism & Leisure Ltd (ASX: ATL) (“Apollo” or “the Company”) report a statutory Net Profit After Tax of \$8.7 million, for the year ended 30 June 2017. The pro forma Net Profit After Tax of \$13.9 million is 12.1% ahead of pro forma FY17 IPO forecast.

After a successful IPO in November 2016 Apollo has completed a number of acquisitions in Canada and Australia, and an entitlement offer in May 2017. With a positive outlook for rentals and retail sales in all of our key markets, Apollo is positioned well for future growth.

HIGHLIGHTS:

- Full year pro forma NPAT ahead of pro forma forecast.
- Forward rental bookings and retail sales support positive FY18 outlook.
- Recent capital investments in Sydney RV, Camplify, Kratzmann Caravans and CanaDream will facilitate growth.
- Final dividend of 2.0 cents per share, fully franked, bringing the total dividend to 2.5 cents per share for FY17.
- Binding agreement to acquire all the assets of George Day Caravans in Perth for approximately A\$9.1m announced.

RESULTS SUMMARY:

A\$M	Statutory Actual FY2017 (ii)	Statutory Forecast FY2017 (ii)	% Change	Pro forma Actual FY2017 (i)	Pro forma Forecast FY2017 (i)	% Change
Total Revenue	177.001	170.378	3.9%	191.772	182.997	4.8%
Net profit before tax and finance costs	15.758	16.721	(5.8%)	28.053	26.988	3.9%
EBIT Margin	8.9%	9.8%	(9.3%)	14.6%	14.7%	(0.8%)
Net profit after tax	8.646	6.212	39.2%	13.868	12.367	12.1%
Cash flow movement ⁽ⁱⁱⁱ⁾	43.064	19.195	124.4%	6.969	23.354	(70.2%)
Cash and cash equivalents ^(iv)	48.599	24.730	96.5%	12.504	28.889	(56.7%)
Earnings per share (cents) ^(v)	8.9	4.3	N/A	9.6	8.5	N/A
Final Dividend (cents)	2.0	2.0	N/A	N/A	N/A	N/A



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Notes:

- (i) Pro forma Earnings Before Interest and Tax (EBIT) figures have not been subject to audit or review but have been determined using information presented in the Company's interim financial statements.
- (ii) Statutory results do not include the first three months of operational performance of Apollo Motorhomes LLC (USA) and Apollo Finance Pty Ltd. Pro forma adjustments to statutory net profit after tax are detailed in the following table.
- (iii) Statutory actual cash result includes the proceeds from rights issue.
- (iv) Pro forma actual cash includes payment for unforecasted acquisitions and investments.
- (v) Pro forma actual earnings per share is based on 144.96m shares, in line with the pro forma forecast.

RECONCILIATION OF PRO FORMA TO STATUTORY RESULTS

A reconciliation of the pro forma results to the statutory results is set out on the following table.

A\$M	Adjustments	FY17
Pro forma net operating profit after tax		13.868
USA/ Finance profit before tax 1 July 2016 to 30 September 2016	(7.422)	
IPO & rights issue costs	(2.105)	
Income tax effect of forming a tax consolidated group in Australia	2.311	
Income tax effect of group restructure and pro forma adjustments	4.138	
Amortisation of intangibles on acquisitions	(0.137)	
Stamp duty on acquisitions	(0.885)	
Consultant acquisition costs	(0.779)	
USA loan interest to 30 September 2016	(0.343)	
Statutory net operating profit after tax		8.646



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OPERATING HIGHLIGHTS TO 30 JUNE 2017

Apollo has exceeded its FY17 IPO pro forma forecast by 12.1%. This result does not include the one off tax benefit of A\$2.3 million arising largely from an uplift in fleet valuations for tax purposes upon forming a tax consolidated group. All segments have improved performance against the prior year.

The recent acquisition of retail dealerships Sydney RV and Kratzmann Caravans, and investment in RV peer to peer company, Camplify, all contribute to Apollo's strategy of becoming a leading player in all sectors of the RV market.

Two new rental locations opened in May 2017 on the east coast of the United States of America to service the New York and Orlando regions. Having locations on both the west and east coasts of the United States of America extends Apollo's rental season and allows for coast to coast one way rentals.

Apollo's recent acquisitions of Sydney RV and Kratzmann Caravans align with Apollo's strategy to grow the retail business through establishing additional retail sales centres throughout Australia that can leverage Apollo's Winnebago, Adria and Talvor brands, as well as selling other leading Australian RV brands.

Apollo's July 2017 acquisition of CanaDream, one of the largest RV rental and sales companies in Canada, supports Apollo's growth plans in North America, adding approximately 1,000 CanaDream rental units to Apollo's approximately 750-strong fleet in the United States of America.



Cheapa Campa

HIPPIE

WINNEBAGO

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ACQUISITION OF GEORGE DAY CARAVANS

Highlights

Apollo has entered into a binding agreement to acquire the assets, including the brand names, of Perth based George Day Caravans for A\$9.1m. The acquisition will be funded by a combination of A\$2.5m cash, and floor plan financing of A\$6.6m, subject to plant and equipment valuation and completion adjustments.

George Day is an iconic RV dealership, providing one of Western Australia's largest range of new and used caravans, campers and motorhomes.

Strategic Rationale

The George Day acquisition accelerates Apollo's strategy to grow its Australian retail sales business and leverage the Winnebago, Adria and Talvor brands.

Earnings impact

The George Day acquisition is expected to be earnings accretive into FY18.

Website: <http://www.georgeday.com.au/>

DIVIDEND

The Directors have declared a fully franked final dividend of 2.0 cents per share, which represents 42% of the statutory NPAT for the full year. The dividend will be paid on 14 September 2017, with a record date of 30 August 2017.



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OUTLOOK

The current outlook for the global rental business is positive, which supports Apollo's confidence in the quality of its recent acquisitions. The effective integration of the recent acquisitions of CanaDream and the three major retail dealerships across Australia will be key focus for FY18.

The full year accounts and results presentation have been lodged with the ASX and can also be found on the ATL website: www.apollotourism.com

Authorised by:

Luke Trouchet

Managing Director and Chief Executive Officer, Apollo Tourism & Leisure Ltd

There will be an ATL FY17 Results conference call held at 3:00pm AEST on Wednesday 23 August. To be a part of this call from Australia please dial (+61) 2 9083 3212, international callers please dial (+65) 6713 5090.

For more information please contact:

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Apollo Tourism & Leisure Ltd is listed on the Australian Securities Exchange (ASX code: ATL). Apollo is a multi-national, manufacturer and importer, rental fleet operator, wholesaler and retailer of a broad range of RV's including motorhomes, campervans and caravans.



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