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MEDIA | NZX RELEASE
TOURISM HOLDINGS LIMITED (thl)

ANNUAL RESULTS FOR THE YEAR ENDING 30 JUNE 2020

Resilience to reset

- Statutory net profit after tax (**NPAT**) of \$27.4M, down 8% on the prior corresponding period (**pcp**), and statutory EBIT of \$48.6M, down 22% on the pcp
- Underlying NPAT of \$20.0M, down 28% on the pcp result of \$27.9M
- Net debt of \$128M as at 30 June 2020 has since fallen further to reach \$75M as at 31 August 2020
- The USA vehicle sales business achieved 68% (in USD) revenue growth in the last four months of FY20, compared to the pcp
- Global rental revenue was achieving revenue growth in the first eight months of FY20 compared to the pcp, prior to the impact of COVID-19
- Digital strategy refocused to a regional, cost-effective approach through **thl** digital and investment in triptech (formerly Outdoria)
- Remain committed to our Future-Fit Business strategy

thl today releases its results for the financial year ending 30 June 2020 (**FY20**).

Mr Rob Campbell, **thl** Chair, said “**thl**’s result for FY20 is, in the Board’s review, an admirable achievement given the shock to the business from COVID-19 since March. The result is a testament to the resilience, intellectual capability and dedication of our people and our organisation.”

“There is considerable uncertainty over the coming 12 months, however we are confident that we have the right skills and capabilities to lead **thl** through these turbulent times and through to a recovery in international tourism. We are constantly assessing all potential scenarios and actively responding to developments as they occur.”

Mr. Grant Webster, **thl** Chief Executive, said “in the last six months of FY20, we have had an unwavering focus on managing the impact of international border closures and lockdown measures on our core businesses, while developing and implementing new product offerings as an essential services provider, and capitalising on growth in demand for RVs to effectively manage our balance sheet by reducing debt.”

Self drive Experiences	Design & Manufacturing	Guided Experiences
New Zealand	New Zealand	New Zealand
Australia	Australia	
USA		
UK		



“With good control of the balance sheet and strong ongoing demand for RV sales to date, we have prepared ourselves to operate in the current domestic market environment, and are appropriately positioned to recover at pace when international tourism returns.”

As previously advised, given current market conditions no final dividend has been declared for FY20.

The integrated report, including the financial statements, as well as a detailed investor presentation are all available on **thl**'s website.

ENDS

Authorised by:

A handwritten signature in blue ink, appearing to read 'Rob Campbell', is positioned above the printed name.

Rob Campbell
Chairman, Tourism Holdings Limited

For further information contact:

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About **thl** (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, and the second largest in North America. In the USA, we own and operate the Road Bear RV Rentals & Sales brand and El Monte RV Rentals & 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.