

Apollo Tourism & Leisure Ltd **FY23 Guidance Update**

Apollo Tourism & Leisure Ltd (ASX: ATL) (“ATL or Apollo”) provides an update for the financial year ending on 30 June 2023 (“FY23”).

The outlook provided with the release of the FY22 results in late August was that earnings were expected to return to previous levels of historical profitability. Based on first quarter performance, Apollo is currently anticipating a record level of underlying Net Profit After Tax (NPAT) (on a standalone basis) in FY23 of above \$20 million. This guidance does not include the impact of an estimated \$3.1 million in expected merger related transaction costs in FY23.

Rental revenue exceeded internal targets in Q1 FY23 in every region due to strong yields, with utilisation broadly in line with budget. Higher than expected retail margins also contributed to Australia exceeding expectations for the quarter. The improved outlook also reflects strong forward rental bookings for the upcoming summer season in Australia and New Zealand.

While Apollo has enjoyed strong demand and margins in its retail division in recent times, the retail market is expected to normalise to more traditional levels as interest rates rise, the rising cost of living and easing of supply chain pressures begin to have an impact.

Apollo continues to progress the merger with Tourism Holdings Limited (NZX: THL) (“*thl*”) which remains subject to the satisfaction of conditions including refinancing by *thl* and requisite approval from ATL shareholders and the Supreme Court of Queensland.

Apollo will continue to keep the market updated as appropriate.

Authorised by:

Luke Trouchet
Managing Director and Chief Executive Officer
Apollo Tourism & Leisure Ltd

ENDS

For more information please contact:

Investors:

Luke Trouchet, Managing Director and CEO
T: 07 3265 9222
E: info@apollotourism.com
W: www.apollotourism.com

About Apollo Tourism & Leisure Ltd

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

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ⁱ Does not include any impact from the proposed fleet divestment, which is a condition subsequent to the proposed merger with *thl*.

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