



## ARISTOCRAT DELIVERS STRONG FULL YEAR PROFIT GROWTH AND OPERATIONAL PERFORMANCE

Sydney, 30 November 2017

A\$ million	FY2017	FY2016		Change %
<b>Reported Result <sup>1,2</sup></b>				
Revenue	2,453.8	2,128.7	▲	15.3
EBITDA	1,001.2	806.0	▲	24.2
EBITDA margin	40.8%	37.9%	▲	2.9pts
EBITA	858.1	673.4	▲	27.4
NPAT	495.1	350.5	▲	41.3
NPATA	543.4	398.2	▲	36.5
EPSA (fully diluted)	85.0c	62.4c	▲	36.2
Operating cash flow	799.1	680.5	▲	17.4
<b>Other items</b>				
Total dividends per share	34.0c	25.0c	▲	36.0
Net debt (cash)	652.3	1,004.6	▼	35.1
Net debt / EBITDA	0.6x	1.2x	▼	50.0

Notes:

1 Refer to Operating & Financial Review for definitions of line items

2 The information presented in this document has not been audited in accordance with the Australian Auditing Standards

Aristocrat Leisure Limited (ASX: ALL) today announced its financial results for the full year ended 30 September 2017.

Net profit after tax and before amortisation of acquired intangibles (NPATA) for the year was \$543 million, representing growth of 36% in reported terms and 40% in constant currency, compared to the \$398 million delivered in the twelve months to 30 September 2016. This result reflected the strong performance delivered across the Group's global portfolio, in particular outstanding momentum in the Americas, significant growth in the Digital and International CIII segments and sustained strength in Australian markets.

The Directors have authorised a final dividend of 20.0 cents per share (A\$127.7 million) franked at 100% in respect of the 12 months ended 30 September 2017. Total dividends for FY17 of 34.0 cents per share represent a 36.0% or 9.0 cents per share increase on the prior corresponding period (PCP). The final dividend is expected to be declared and paid on 20 December 2017. The Group's ability to frank dividends will be considered going forward, depending on its franking balance and forecast position.

Other key features of the result include:

- Revenue increased by more than 15% in reported terms and over 18% in constant currency compared to the PCP, to a new record of over \$2.45b. Earnings before interest, tax and depreciation and amortisation (EBITDA) increased over 24% in reported terms and almost 28% in constant currency, demonstrating Aristocrat's sustained ability to grow revenue and leverage value through the P&L. EBITDA margins increased from 38% to 41% over the period, reflecting the higher quality of earnings and growth across strategic recurring revenue segments.
- Operating cash flow of over \$799 million was more than 17% higher than the PCP. This reflects the impact of strong operational performance across the business, along with a higher mix of recurring revenues and continued focus on cash management during the reporting period.
- Net gearing closed at 0.6 times at period end, a reduction of 50% compared to the 30 September 2016 as a result of the Group's sustained earnings growth and strong free cash flow generation.
- Continued execution of the Group's growth strategy, with disciplined investments in Aristocrat's core business and priority organic and inorganic strategic adjacencies, including the acquisition of Plarium Global Ltd ('Plarium') which was completed on 19 October 2017.

## Outlook

Aristocrat confirmed that it anticipates continued growth in the 2018 fiscal year, reflecting the following assumptions:

- Continued growth in the North American Class III gaming operations installed base with a stable average fee per day relative to FY2017.
- Maintenance of industry-high ARPDAU levels in the Digital business, with strong growth in DAUs due largely to further penetration by *Cashman Casino<sup>TM</sup>* and launch of *Fafafa Gold<sup>TM</sup>*.
- Increased share in a flat North American outright sales market as a result of moving into new adjacent market opportunities.
- Maintenance of ship share in line with market-leading 2017 levels in a flat ANZ market.
- Growth in Class II gaming operations installed base driven by the rollout of *Ovation<sup>TM</sup>* and a stable fee per day.
- Moderating performance in the International Class III segment driven by a reduction in new casino openings in FY2018 while maintaining our leading ship share positions.
- An increase in D&D investment in dollar terms while remaining stable as a percentage of sales.
- Group effective tax rate to remain at 32% and prevailing FX rates have been applied.
- Growth in earnings for the Plarium business, however, the impact of purchase price accounting, funding and transaction costs will result in only a small NPATA contribution for the period. Further detail will be reported at the time of the 1H 2018 results announcement.

Aristocrat Chief Executive Officer and Managing Director, Trevor Croker, said “Aristocrat delivered high quality results over the 2017 fiscal year, against a backdrop of mostly flat markets and increasing competitive pressure. Industry leading content, hardware and technology, coupled with effective execution focused on our highest value opportunities once again underpinned our performance.

“Further growth in our core recurring revenue segments of gaming operations and digital social casino was particularly pleasing, with 52% of Group revenues deriving from recurring sources during the year as well as growth in outright sales over the period,. This represents further progress in ensuring Aristocrat delivers sustainable returns and cashflow over time, consistent with our strategy and shareholders’ interests.

“During the reporting period, Aristocrat invested behind our core business while also making progress in unlocking attractive growth opportunities in adjacent markets and segments. Going forward, Aristocrat will continue to target high quality growth, with the benefit of our established performance momentum, broadening capabilities, strong balance sheet and growing recurring revenue base” Mr Croker concluded.

**Dividend Key Dates:**

Ex-Dividend Date	5 December 2017
Record Date	6 December 2017
Payment Date	20 December 2017

**Further Information:**

**Financial:** Toni Korsanos (612) 9013 6661  
Chief Financial Officer and Company Secretary

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Aristocrat Leisure Limited (ASX: ALL) is a leading global provider of gaming solutions. The Company is licensed by over 240 regulators and its products and services are available in over 90 countries around the world. Aristocrat offers a diverse range of products and services including electronic gaming machines and casino management systems. The Group also operates within the online social gaming and real money wager markets. For further information visit the Group’s website at [www.aristocrat.com](http://www.aristocrat.com).