AHL

16 February 2006

# Lacklustre Movies Affect Amalgamated

The listed Entertainment, Hospitality and Leisure operator Amalgamated Holdings Ltd (AHL) today released its half-year result, achieving a profit before tax from continuing operations of $49.9 million. This represented a decline in earnings of 8.5% over the prior year comparable half.

The Chairman Mr Alan Rydge announced a lift in the interim dividend to 8 cents per share.

The result was affected by the relatively poor line-up of film product and the impact of this on Cinema earnings in both the Australian and German circuits.

The strong growth achieved in the Company's Hotels & Resorts business did however largely offset the domestic Cinema earnings shortfall.

In announcing the result, Mr David Seargeant commented, "encouragingly, the level of Cinema admissions over the December January period showed growth over the prior year, and with a relatively strong film line-up in the second half, we expect this trend to continue". He also cautioned that "the performance of our German circuit will however be severely disrupted in June with the staging of the FIFA World Championships".

The outlook for the Hotels & Resorts and Thredbo remains positive with a similar outlook for both the Atlab film laboratories and our investment in Roadshow Distributors.

**For further information telephone 02 9373 6600:**

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| Mr David Seargeant | Managing Director |
| Mr Greg Dean | Company Secretary |