



ARISTOCRAT DELIVERS OUTSTANDING FIRST HALF PROFIT GROWTH AND OPERATIONAL PERFORMANCE

Sydney, 26 May 2016

A\$ million	1H2016	1H2015		Change %
Normalised Result ¹				
Revenue	1,009.8	685.0	▲	47.4
EBITDA	372.4	243.4	▲	53.0
EBITA	312.7	199.3	▲	56.9
NPATA	183.2	110.1	▲	66.4
EPSA (fully diluted)	28.7c	17.3c	▲	65.9
Normalised operating cash flow	284.9	131.5	▲	116.7
Other items				
Interim dividend per share	10.0c	8.0c	▲	25.0
Net debt (cash)	1,229.0	1,476.9	▼	(16.8)
Net debt / EBITDA ²	1.9x	2.9x	▼	(34.5)
Normalised operating cashflow % / EBITDA	76.5%	54.0%	▲	41.6
Revenue from recurring sources ³	50.0%	46.9%	▲	6.6
Statutory Result				
NPAT	159.1	77.6	▲	105.0

Notes:

1. Refer to Review of Operations for definitions of normalised and other line items
2. Calculation based on net debt and EBITDA as defined in Aristocrat's Syndicated Facility agreement
3. Calculation based on revenue from gaming operations and digital sources

Aristocrat Leisure Limited (ASX: ALL) today announced its results for the half year ended 31 March 2016.

As foreshadowed in the trading update issued earlier this month, normalised net profit after tax and before amortisation of acquired intangibles (NPATA) of \$183 million represented growth of 66% in reported terms and 54% in constant currency, compared to the \$110 million delivered in the six months to 31 March 2015. Performance was driven by further growth in share, average selling price and overall average fee per day across Aristocrat's core segments in North America and Australia, together with continued earnings growth and record Daily Active Users in the Digital social gaming business.

The Directors have authorised an interim dividend of 10.0 cents per share for the half year, in line with previous dividend guidance and 2.0 cents per share higher than in the prior corresponding period. The dividend will be paid on 1 July 2016.

Other key features of the result include:

- Total segment revenue increased 37% in constant currency and 47% in reported terms, while EBITDA increased over 40% in constant currency and 53% in reported terms compared to the prior corresponding period.
- Aristocrat's continued investment in talent, content, hardware and technology translated into exceptional operational performance, driving market-leading share growth and profitability across core markets and segments over the six months to 31 March 2016.
- Aristocrat made further progress in growing the contribution of revenue from recurring sources in its overall revenue mix, with 50% of total Group revenues deriving from recurring sources as at 31 March 2016, despite the extraordinary revenue growth delivered in the key Australian outright sale market during the period.
- Normalised operating cash flow of \$285 million was over 116% higher than the PCP, reflecting the impact of accelerating operational performance and the Group's continued focus on cash management during the reporting period.
- Aristocrat's leverage ratio improved to 1.9 times at period end, from 2.9 times pro forma at 31 March 2015, reflecting earnings growth and significant free cash flow generation across the Group.

Aristocrat Chief Executive Officer and Managing Director, Jamie Odell, said "Aristocrat delivered outstanding results over the first half of fiscal 2016, representing our tenth consecutive period of earnings growth. This fact underlines the sustainability of our performance and the quality of the strategy upon which it is based.

"Our focus on growing share and profitability by investing in compelling product portfolios, targeted to priority segments and supported by improving execution, is delivering tangible and sustained results, despite generally flat and highly competitive market conditions.

"Our expectations for the full year to 30 September 2016 continue to be as set out in the trading update issued to the market earlier this month. Specifically, Aristocrat expects NPATA for the second half of fiscal year 2016 to be broadly in line with the first half, maintaining our established trajectory of full year profit growth, assuming stable trading conditions and applying prevailing exchange rates" Mr Odell concluded.

Dividend Key Dates:

Ex-Dividend Date	1 June 2016
Record Date	2 June 2016
Payment Date	1 July 2016

Further Information:

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Aristocrat Leisure Limited (ASX: ALL) is a leading global provider of gaming solutions. The Company is licensed by over 200 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.aristocratgaming.com.