

Ardent Leisure Group Limited 2023 AGM report

ASX code	ALG
Meeting date	Wednesday, 8 November 2023
Type of meeting	Hybrid
Observer	Noel Ambler
Pre AGM-meeting	No

Meeting Statistics

Number of holdings represented by ASA	8
Number of shares represented by ASA	202,991
Value of shares represented by ASA	\$90,330
Total number attending meeting	27 attendees
Market capitalisation	220.7m
ASA open proxies voted	ASA voted in favour of all resolutions.

The meeting was conducted at Skypoint on the Gold Coast, the best performing asset of Ardent Leisure.

Ardent Leisure is now a much smaller company, after selling its Main Event Chain in the US last year. There were many questions, particularly from two shareholders who expressed some dissatisfaction on the company's performance, and the non-attendance of the US directors. In response to the downsizing of the company all the board fees have been halved. There is still concern as to the profitability being below expectations. Chairman Gary Weiss (who also was unable to attend in person) highlighted several of the unexpected challenges the company has faced since 2017.

The positives were the increased attendance and revenue from the previous year, and the intended completion of several new attractions scheduled to open prior to Christmas.

A definite emphasis on safety was mentioned in the CEO's address, and the expected return to the profitability experienced prior to the events of 2017.

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