

meetmagic Signals Report

Aristocrat Leisure Ltd

18 December 2016

Aristocrat Leisure Ltd

85 Epping Road
Building A, Pinnacle Office Park
North Ryde
Sydney, NSW 2113
Australia

Tel: 61-290136000
Fax: 61-290136200

www.aristocrat.com.au

Employees: 2,912
Company Type: Public Parent
Corporate Family: 32 Companies
Traded: Australian Securities Exchange Limited: ALL
Boerse-Stuttgart: AC8
Frankfurt Stock Exchange: AC8
Munich Stock Exchange: AC8
OTC Pink: ARLUF
Auditor: PricewaterhouseCoopers

Financials in: USD (000)
Fiscal Year End: 30-Sep-2016
Reporting Currency: Australian Dollar
Annual Sales: 1,566,500.2 ¹
Net Income: 257,931.3
Total Assets: 2,289,415.3 ²
Market Value: 7,253,007.3 (09-Dec-2016)

Business Description

Aristocrat Leisure Limited is an Australia-based provider of gaming solutions. The Company's segments include Australia and New Zealand, Americas, International Class III and Digital. It is engaged in designing, development and distribution of gaming content, platforms and systems. It offers a range of products and services, including Class II and Class III machines, and casino management systems. Its System 7000 comprises a range of work flow and gaming management modules, such as cash desk, membership, player tracking, marketing, credit control and casino security. The 7000 family of systems comprises of System 7000 PRIME, System 7000 eCo and System 7000 Atom. Its Oasis 360 is a casino management solution provides customers with online real-time tracking of events and graphical user interface that provides a visual representation of the casino floor. The Company is licensed by over 200 regulators, and its products and services are available in over 90 countries across the world.

Source: Reuters

Industry

Industry: Miscellaneous Financial Services
ANZSIC 2006: 6240 - Financial Asset Investing
ISIC Rev 4: 642 - Activities of holding companies
NACE Rev 2: 642 - Activities of holding companies
NAICS 2012: 551112 - Offices of Other Holding Companies
UK SIC 2007: 642 - Activities of holding companies
US SIC 1987: 6719 - Offices of Holding Companies, Not Elsewhere Classified

Key Executives

Name	Title	Source
Trevor Croker	CEO	Avention
Toni A. Korsanos	Chief Financial Officer, Company Secretary	Reuters
Joe Kaminkow	Senior Vice President, Game Development	Avention
M Sweeny	Chief Commercial Officer	Reuters
Jay Sevigny	President-VGT	LexisNexis

Significant Developments

Topic	**	Most Recent Headline	Date
Earnings Announcements	3	Aristocrat Leisure says FY normalised NPATA is \$398 million	29-Nov-2016
Officer Changes	1	Aristocrat Leisure says CEO Jamie Odell to resign; appoints Trevor Croker as CEO	8-Nov-2016
Mergers & Acquisitions	1	IGT reaches cross-licensing agreement with Aristocrat	3-Oct-2016

* number of significant developments within the last 12 months

News

Title	Date
ASX 200 lifts, Sirtex wiped out: 10 shares you should have been watching Motley Fool (289 Words)	9-Dec-2016
Rating Action: Moody's upgrades Aristocrat Leisure's ratings to Ba1; outlook stable ENP Newswire (1111 Words)	7-Dec-2016
Moody's upgrades Aristocrat Leisure's ratings to Ba1; outlook stable Moodys (2397 Words)	6-Dec-2016
S&P/ASX 200 set to jump: 5 shares to watch Motley Fool (317 Words)	4-Dec-2016
Pokies kings retirement plans take a hit New Zealand Herald, The (846 Words)	4-Dec-2016
Aristocrat Signals Strong Growth FNARena (722 Words)	30-Nov-2016

Financial Summary

As of 30-Sep-2016

Key Ratios	Company Industry	
Net Profit Margin (TTM) %	16.47	14.12
Return on Assets (TTM) %	11.30	6.43
Return on Equity (TTM) %	35.18	12.59
Current Ratio	1.59	1.75
Quick Ratio	1.32	1.43
Sales 5 Year Growth	24.76	
Debt to Equity	1.20	0.61



Source: Morningstar

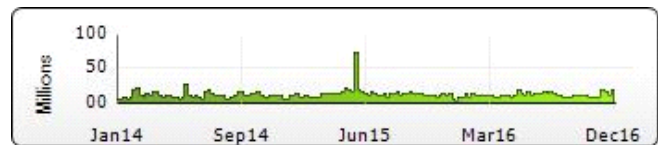
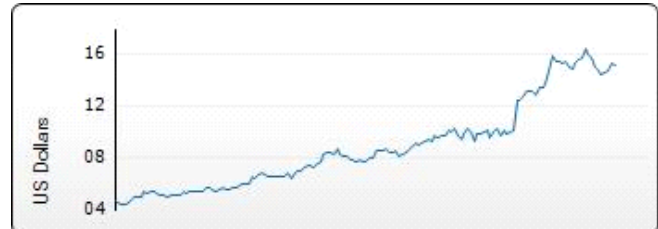
Stock Snapshot

Traded: Australian Securities Exchange Limited: ALL

As of 9-Dec-2016 Financials in: AUD

Recent Price	15.25	EPS	0.55
52 Week High	16.68	Price/Sales	4.57
52 Week Low	9.09	Dividend Rate	0.30
Avg. Volume (mil)	2.13	Price/Earnings	27.78
Market Value (mil)	9,737.80	Price/Book	9.05
		Beta	0.77

2 Year Weekly End Price & Volume



Source: Morningstar



Key IDSM Number: 42418966 Australian Business No.: 44 002 818 368 Australian Company No.: 002 818 368

1 - Profit & Loss Item Exchange Rate: USD 1 = AUD 1.358889
 2 - Balance Sheet Item Exchange Rate: USD 1 = AUD 1.305006

Aristocrat Leisure Ltd**Executives Report**

Sydney, New South Wales, Australia, **Tel:** 61-290136000, **URL:** <http://www.aristocrat.com.au>,
Executives Page

Board of Directors			
Name	Title	Function	Source
Ian David Blackburne	Independent Non-Executive Chairman of the Board	Chairman	Reuters
<p>Biography: Dr. Ian David Blackburne, Ph.D. has been Independent Non-Executive Chairman of the Board of Aristocrat Leisure Ltd since December 1, 2010. He has been on the Company's Board since September 17, 2010. He is Chairman of Recall Holdings Limited (since 2013), Director of Teekay Corporation (listed on the NYSE) (since 2000), Former Chairman of CSR Limited and Australian Nuclear Science and Technology Organisation, Former Director of Suncorp-Metway Limited and Symbion Health Limited, and Former Managing Director of Caltex Australia Limited. He is Member of each Board Committee. He holds a Masters of Business Administration from University of Queensland in 1982 and a Doctorate in Philosophy from the same academic institution in 1971.</p> <p><i>Source: Reuters</i></p> <p>Age: 69 <i>Source: Reuters</i></p> <p>Education: University of Queensland, MBA University of Queensland, PHD <i>Source: Reuters</i></p> <p>Compensation/Salary:\$423,586 Compensation Currency: USD <i>Source: Reuters</i></p>			
David Craig Philip Banks	Non-Executive Director	Director/Board Member	Reuters
<p>Biography: Mr. David Craig Philip Banks has been Non-Executive Director of Aristocrat Leisure Ltd since July 12, 2011. He is Former Group Chief Operating Officer of Galaxy Entertainment Group (Macau), Former Chief Executive (Casinos Division) of Tabcorp Holdings Limited, Former Chief Executive Officer of Star City Holdings Limited, Former President of Australasian Casinos Association and Former Director of Australian Gaming Council.</p> <p><i>Source: Reuters</i></p> <p>Age: 63 <i>Source: Reuters</i></p> <p>Compensation/Salary:\$207,763 Compensation Currency: USD <i>Source: Reuters</i></p>			
Kathleen Marie Conlon	Non-Executive Director	Director/Board Member	Reuters
<p>Biography: Ms. Kathleen Marie Conlon is the Non-Executive Director of the company.</p> <p><i>Source: Reuters</i></p> <p>Age: 52 <i>Source: Reuters</i></p> <p>Compensation/Salary:\$207,763 Compensation Currency: USD <i>Source: Reuters</i></p>			

Sylvia Summers Couder	Non-Executive Director	Director/Board Member	Reuters
Roger Andrew Davis	Independent Non-Executive Director	Director/Board Member	Reuters
<p>Biography: Mr. Roger Andrew Davis has been Independent Non-Executive Director of Aristocrat Leisure Ltd since June 7, 2005. He is Chairman of the Audit Committee and Member of the Human Resources and Remuneration Committee. He is Consulting Director Investment Banking of Rothschild Australia Limited; Chairman of the Bank of Queensland Limited (since 2013, Director since 2008), Director of Argo Investments Limited (since 2012), Trust Company Limited (since 2006) and Ardent Leisure Management Limited (since 2008), Former Chairman of Centric Wealth Advisors Limited and Charter Hall Office REIT, Former Director of Territory Insurance Office, Former Senior Executive of Citicorp and CitiGroup Inc in the United States and Japan, and Former Group Managing Director of ANZ Banking Group Limited. He holds a Bachelors degree in Economics from University of Sydney and a Masters degree in Philosophy from University of Oxford. <i>Source: Reuters</i></p> <p>Age: 64 <i>Source: Reuters</i></p> <p>Education: University of Oxford, M (Philosophy) The University of Sydney, B (Economics) <i>Source: Reuters</i></p> <p>Compensation/Salary:\$189,498 Compensation Currency: USD <i>Source: Reuters</i></p> <p>Social: </p>			
Rosalind V. Dubs	Independent Non-Executive Director	Director/Board Member	Reuters
<p>Biography: Dr. Rosalind V. Dubs has been Independent Non-Executive Director of Aristocrat Leisure Ltd since June 15, 2009. He is Director of ASC Pty Ltd of ANU Enterprise Pty Ltd (since 2013), Former Chair of Space Industry Innovation Council, Former Deputy Vice-Chancellor (External Relations) of University of Technology Sydney, Former VP Operations of Thales ATM SA (France), Former Director of Structural Monitoring Systems Plc of Thales ATM Pty Limited of Thales ATM Inc (USA) and Thales ATM Navigation GmbH (Germany) and Former Chairman of Thales ATM spA (Italy). He has served as Chair of Human Resources and Remuneration Committee (from 3 May 2011), Member of Regulatory and Compliance Committee, Member of the Audit Committee (3 May 2011 until 12 July 2011), and Chair of the Innovation and Development Committee (until 3 May 2011). <i>Source: Reuters</i></p> <p>Age: 63 <i>Source: Reuters</i></p> <p>Compensation/Salary:\$207,763 Compensation Currency: USD <i>Source: Reuters</i></p> <p>Social: </p>			
Stephen W. Morro	Independent Non-Executive Director	Director/Board Member	Reuters
<p>Biography: Mr. Stephen (Steve) W. Morro has been Independent Non-Executive Director of Aristocrat Leisure Ltd since December 17, 2010. He is Former Chief Operating Officer and President of IGT Gaming Division. He is Chair of the Regulatory and Compliance Committee and Member of the Human Resources and Remuneration Committee (from 3 May 2011). <i>Source: Reuters</i></p> <p>Age: 57 <i>Source: Reuters</i></p> <p>Compensation/Salary:\$277,374</p>			

Compensation Currency: USD*Source: Reuters***Social:** 

Pat Ramsey	Non-Executive Director	Director/Board Member	Reuters
Arlene Tansey	Non-Executive Director	Director/Board Member	Reuters

Social: **Executives**

Name	Title	Function	Source
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Trevor Croker	CEO	Chief Executive Officer	OSX
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Education:

Griffith University, Associate Diploma (Sports Administration)
University of New South Wales, Graduate Diploma (Management)

Source: Avention

Jay Sevigny	President-VGT	President	LEX
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Social: 

Roger Andrew Davis	Director	Division Head Executive	FMC
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Toni A. Korsanos	Chief Financial Officer, Company Secretary	Company Secretary	Reuters
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Biography:

Ms. Toni A. Korsanos has been Chief Financial Officer and Company Secretary of Aristocrat Leisure Ltd since March 4, 2011. She has almost 20 years of experience in financial and general management at companies including Kellogg's and Goodman Fielder Ltd. Immediately prior to joining Aristocrat, she was Senior Commercial Finance Manager – Business Support at Kellogg's Australia / New Zealand. She also spent seven years with Coopers & Lybrand, Sydney in senior audit roles. She holds a Bachelor of Economics (Accounting & Finance) from Macquarie University in 1990 and is Member of the Institute of Chartered Accountants.

*Source: Reuters***Education:**

Macquarie University, B (Finance and Accounting)

*Source: Reuters***Compensation/Salary:** \$661,746**Compensation Currency:** USD*Source: Reuters***Social:** 

Christie Austin	Chief HR Officer	Human Resources Executive	LEX
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Social: 

Joe Kaminkow	Senior Vice President, Game Development	Engineering/Technical Executive	OSX
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Social: 

Manjit Gombra Singh	CTO	Engineering/Technical Executive	LEX
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Social: 

Rich Schneider	Chief Product Officer	Product Management Executive	LEX
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Social: 

M Sweeny	Chief Commercial Officer	Commercial Executive	Reuters
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Compensation/Salary: \$765,124

Compensation Currency: USD

Source: Reuters

Social: 

Mark Dunn	General Counsel & Executive VP	Legal Executive	LEX
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Social: 

Corporate Family

Corporate Structure News:

Aristocrat Leisure Ltd

Aristocrat Leisure Ltd

Total Corporate Family Members: 32

Company Name	Company Type	Location	Country	Industry	Sales (mil)	Employees	Source
Aristocrat Leisure Ltd	Parent	Sydney, NSW	Australia	Holding Companies	2,128.7	2,912	MS
Aristocrat International Pty Ltd	Subsidiary	North Ryde, NSW	Australia	Semiconductor and Other Electronic Component Manufacturing	785.8	2,274	LEX
Aristocrat Technologies Europe Limited	Subsidiary	Uxbridge	United Kingdom	Sporting Goods and Recreation Stores		35	LEX
Aristocrat Technologies Europe (Holdings) Limited	Holding	Uxbridge	United Kingdom	Semiconductor and Other Electronic Component Manufacturing		25	LEX
Aristocrat Technologies Spain SI	Subsidiary	Cerdanyola Del Valles, Barcelona	Spain	Semiconductor and Other Electronic Component Manufacturing	2.1	3	AX
Aristocrat Technologies Africa Pty. Ltd.	Subsidiary	Johannesburg	South Africa	Computer and Peripheral Equipment Manufacturing		30	LEX
Aristocrat Research & Development (Africa) Pty Ltd	Subsidiary	Johannesburg	South Africa	Machinery and Equipment Manufacturing		17	LEX
Aristocrat Service Mexico, S.A. DE C.V.	Subsidiary	Mexico	Mexico	Semiconductor and Other Electronic Component Manufacturing		8	LEX
Aristocrat Technologies India Private Ltd	Subsidiary	Noida, Uttar Pradesh	India	Semiconductor and Other Electronic Component Manufacturing		2	LEX
Aristocrat Technologies Europe (Holdings) Ltd.	Holding	London	United Kingdom	Gambling and Casinos	0.0		EXP
Aristocrat Technologies Europe Ltd.	Subsidiary	Uxbridge	United Kingdom	Electronics Wholesale	12.7	42	EXP
Asspa (UK) Ltd.	Subsidiary	London	United Kingdom	Holding Companies			EXP
Aristocrat Leisure Cyprus Limited	Subsidiary	Limassol	Cyprus	Semiconductor and Other Electronic Component Manufacturing			LEX
Aristocrat Technologies Australia Pty Limited	Branch	North Ryde Bc, NSW	Australia	Miscellaneous Manufacturing	785.8	2,111	FMC
Aristocrat Technical Services Pty Ltd	Subsidiary	North Ryde, NSW	Australia	Semiconductor and Other Electronic Component Manufacturing	79.9	2,000	LEX
Video Gaming Technologies, Inc.	Subsidiary	Franklin, TN	United States	Miscellaneous Manufacturing	323.4	630	LEX
Video Gaming Technologies, Inc. - Tulsa	Facility	Tulsa, OK	United States	Miscellaneous Manufacturing	7.8	100	LEX
Video Gaming Technologies	Branch	Tulsa, OK	United States	Consumer Goods Rental	12.7	95	IUSA
Video Gaming Technologies Inc	Branch	Roseville, CA	United States	Miscellaneous Manufacturing			STRS
Aristocrat Technologies, Inc.	Subsidiary	Las Vegas, NV	United States	Sporting Goods and Recreation Stores	182.0	100	LEX
Paltronics, Inc.	Subsidiary	Crystal Lake, IL	United States	Software	18.0	60	LEX
Aristocrat Technologies NZ Limited	Subsidiary	Auckland	New Zealand	Computer and Peripheral Equipment Manufacturing		80	LEX
K.K. Aristocrat	Subsidiary	Tokyo	Japan	Computer and Peripheral		79	LEX

Technologies				Equipment Manufacturing			
Thinkom Solutions Inc	Subsidiary	Torrance, CA	United States	Wireless Telecommunications Carriers	33.7	35	IUSA
Thinkom Solutions, Inc.	Branch	Hawthorne, CA	United States	Communications Equipment Manufacturing	39.2	73	BQ
Aristocrat Technologies Australia Pty. Ltd.	Subsidiary	Brisbane, QLD	Australia	Sporting Goods and Recreation Stores		22	LEX
Aristocrat Technology Gaming Systems Pty Limited	Subsidiary	North Ryde, NSW	Australia	Semiconductor and Other Electronic Component Manufacturing	0.3	5	LEX
Aristocrat Argentina S.A.	Subsidiary	Buenos Aires	Argentina	Machinery and Equipment Manufacturing		1	LEX
Product Madness (U.K.) Ltd.	Unit	London	United Kingdom	Miscellaneous Personal Services	5.4		EXP
Aristocrat (Macau) Pty Limited	Subsidiary	Macau	Macau	Semiconductor and Other Electronic Component Manufacturing			LEX
Aristocrat Properties Pty Ltd	Subsidiary	North Ryde, NSW	Australia	Miscellaneous Amusement and Recreation			LEX
Video Gaming Technologies Inc	Branch	Ruckersville, VA	United States	Miscellaneous Manufacturing			STRS

Aristocrat Leisure Ltd**Corporate Overview****Location**

85 Epping Road
 Building A, Pinnacle Office Park
 North Ryde
 Sydney, NSW, 2113
 Australia

Tel: 61-290136000

Fax: 61-290136200

www.aristocrat.com.au

Quote Symbol - Exchange

ALL - Australian Securities Exchange
 Limited

Sales AUD(mil): 2,128.7

Assets AUD(mil): 2,987.7

Employees: 2,912

Fiscal Year End: 30-Sep-2016

KeyIDSM: 42418966

Industry: Miscellaneous Financial
 Services

Company Type:

Public Parent

Quoted Status:

Quoted

Australian Company No.: 002 818 368

Australian Business No.: 44 002 818 368

CEO: Trevor Croker

Contents

Industry Codes

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Key Corporate Relationships

Entity/Trading Names

Key Corporate Relationships

Auditor: PricewaterhouseCoopers

Auditor: PricewaterhouseCoopers

Industry Codes**ANZSIC 2006 Codes:**

6240 - Financial Asset Investing

9139 - Amusement and Other Recreational Activities Not Elsewhere Classified

7000 - Computer System Design and Related Services

ISIC Rev 4 Codes:

642 - Activities of holding companies

6202 - Computer consultancy and computer facilities management activities

9329 - Other amusement and recreation activities n.e.c.

NACE Rev 2 Codes:

642 - Activities of holding companies

6202 - Computer consultancy activities

9329 - Other amusement and recreation activities

NAICS 2012 Codes:

551112 - Offices of Other Holding Companies

541511 - Custom Computer Programming Services

713990 - All Other Amusement and Recreation Industries

US SIC 1987:

6719 - Offices of Holding Companies, Not Elsewhere Classified

7371 - Computer Programming Services

7999 - Amusement and Recreation Services, Not Elsewhere Classified

UK SIC 2007:

642 - Activities of holding companies

9329 - Other amusement and recreation activities

6202 - Computer consultancy activities

Business Description

Aristocrat Leisure Limited is an Australia-based provider of gaming solutions. The Company's segments include Australia and New Zealand, Americas, International Class III and Digital. It is engaged in designing, development and distribution of gaming content, platforms and systems. It offers a range of products and services, including Class II and Class III machines, and casino management systems. Its System 7000 comprises a range of work flow and gaming management modules, such as cash desk, membership, player tracking, marketing, credit control and casino security. The 7000 family of systems comprises of System 7000 PRIME, System 7000 eCo and System 7000 Atom. Its Oasis 360 is a casino management solution provides customers with online real-time tracking of events and graphical user interface that provides a visual representation of the casino floor. The Company is licensed by over 200 regulators, and its products and services are available in over 90 countries across the world.

Source: Reuters

More Business Descriptions

Aristocrat Leisure Limited (ASX: ALL) was founded in 1953 and is headquartered in North Ryde, Australia. The company is a provider of technologies and services to the gaming industry. It offers a range of electronic gaming machines and interactive video terminal systems. The company has operations in the US, Africa, Asia, Europe, and Latin America, among other locations. As stated in the company's current annual filing it had FYE 09/30/2015 revenue of \$1 billion and has 2,912 employees.

Source: LexisNexis

Aristocrat Leisure Limited is primarily engaged in providing computer programming services on a contract or fee basis. Establishments of this industry perform a variety of additional services, such as computer software design and analysis; modifications of custom software; and training in the use of custom software.

Source: FMC

Financial Data

Financials in:	AUD(mil)	1 Year Growth
Revenue:	2,128.7	35.1%
Net Income:	350.5	88.0%
Assets:	2,987.7	-7.2%
Long Term Debt:	1,287.3	
Total Liabilities:	1,912.2	
Working Capital:	325.9	
Net Worth:	1,075.5	
Date of Financial Data:	30-Sep-2016	

Market Data

Quote Symbol:	ALL
Exchange:	Australian Securities Exchange Limited
Currency:	AUD
Stock Price:	15.3
Stock Price Date:	12-09-2016
Market Value (mil):	9,737.8
SEDOL:	6253983

Entity/Trading Names for Australian Business No.: 44 002 818 368

Entity names	From	To
ARISTOCRAT LEISURE LIMITED	09-Jun-2000	(Current)
ARISTOCRAT LEISURE HOLDINGS P/L	07-Apr-2000	09-Jun-2000
Trading names(s)	From	To

ASX 200 lifts, Sirtex wiped out: 10 shares you should have been watching

Motley Fool
9 December, 2016

Although one widely-held business had a rude awakening today, the broader market enjoyed another solid day of returns. Here's a quick recap: S&P/ASX 200 (Index: ^AXJO) (ASX: XJO) up 0.3% to 5560 points ALL ORDINARIES (Index: ^AXAO) (ASX: XAO) up 0.3% ...

<http://www.fool.com> 

Related Companies:

DorsaVi Ltd [profile]
 Ansell Ltd [profile]
 Aristocrat Leisure Ltd [profile]
 Woodside Petroleum Ltd [profile]
 Sirtex Medical Ltd [profile]
 Crown Resorts Ltd [profile]
 Freedom Foods [profile]

Related Geographies:

North America
 United States

Related Topics:

Pricing
 Product Management

Rating Action: Moody's upgrades Aristocrat Leisure's ratings to Ba1; outlook stable

ENP Newswire
7 December, 2016

Release date- 07122016 - Moody's Investors Service has upgraded Aristocrat Leisure Ltd's corporate family rating to Ba1 from Ba2.

At the same time, Moody's has also upgraded the senior secured term loan facility and revolving credit facility ratings of Aristocrat International Pty Limited to Ba1 from Ba2. The rating outlook is stable.

'IMPORTANT NOTICE: MOODY'S RATINGS AND PUBLICATIONS ARE NOT INTENDED FOR USE BY RETAIL INVESTORS. SUCH USE WOULD BE RECKLESS AND INAPPROPRIATE. SEE FULL DISCLAIMERS BELOW.'

RATINGS RATIONALE

'The ratings upgrade reflects the very strong operational performance delivered by Aristocrat across all of its product lines and geographical segments in FY2016', says Matthew Moore, a Moody's Vice President and Senior Credit Officer.

'The material earnings growth achieved in the year, combined with the application of free cash flow to debt reduction, has allowed the company to achieve strong credit metrics in line with the higher rating level', Moore adds.

Aristocrat's revenue and earnings over the last two years have been supported by the strong performance of its portfolio of games and cabinet offerings, the successful integration of the Video Gaming Technologies, Inc (VGT) acquisition and the growth in its digital business.

The company has had strong increases in platform sales in both Australia and the U.S. in fiscal 2016, despite both markets experiencing largely flat to declining growth overall. Aristocrat's collection of themed and proprietary titles have enabled it to achieve a higher average selling price for its platforms, as well as improved average gaming revenue per day from its gaming operations.

Also, the diversity and quality of earnings has improved following the VGT acquisition and the significant increase in the installed base of the Class III premium gaming operations in the

Related Companies:

Aristocrat [profile]
 International Pty Ltd
 Aristocrat Leisure Ltd [profile]
 Video Gaming Technologies, Inc. [profile]
 Moody's Investors Service Pty. Ltd. [profile]

Related Geographies:

North America
 Australasia
 Australia
 United States

Related Topics:

Spending & Budgets
 Earnings & Financial Performance
 Company Leadership
 Market Share
 Regulatory Activity
 Financial Management
 Management Team
 Structure & Ownership
 Legal

Related Industries:

Gambling and Casinos [profile]

U.S.. This has resulted in recurring revenue increasing to around 50% of total revenue, enhancing earnings stability and reducing the reliance on higher volatility product sales.

On the back of the company's material earnings growth and debt reduction, Aristocrat's credit metrics have improved to strong levels with leverage, as measured by debt/EBITDA, improving to 1.5x in fiscal 2016 from around 3.5x in fiscal 2015.

Moody's expects Aristocrat's debt/EBITDA will range between 1.5-2.0x over the next 12-18 months. However, the rating agency notes that actual financial leverage will depend on Aristocrat's financial policies and potential future growth and/or capital management initiatives.

The stable outlook reflects the rating agency's expectation that Aristocrat will continue to defend its market share in Australia, while looking for further organic growth in the U.S. market and through its digital platform. This should underpin continued solid earnings and credit metrics for the company over the next 12-18 months.

However, Moody's does note that that earnings will continue to be subject to potential volatility and strong competition. This underscores the need for continuing innovation to develop new titles to maintain and grow market share. As such, Moody's expects the company to increase its spending on design and development in order to protect its market share and margins.

WHAT COULD CHANGE THE RATING

The ratings could be downgraded if competitive or cyclical factors led to meaningful earnings deterioration and/or the company pursues large debt-funded acquisitions/shareholder initiatives.

Specifically, ratings would likely be downgraded if adjusted debt/EBITDA increases above 3.0x on a sustained basis. Ratings could also be downgraded if liquidity contracts meaningfully.

Further positive rating actions would likely be dependent on Aristocrat committing to public financial policy targets in-line with an investment grade rating. For an investment grade rating, Moody's would expect Aristocrat to maintain debt/EBITDA below 2.0x on a sustained basis.

For the ratings to be upgraded Moody's would also expect Aristocrat to demonstrate a track record of sustaining recent earnings growth through the cycle and further strengthening its recurring revenues.

An upgrade to investment grade would also likely require transitioning to a fully unsecured capital structure.

The principal methodology used in these ratings was Business and Consumer Service Industry published in October 2016. Please see the Rating Methodologies page on www.moodys.com for a copy of this methodology.

Aristocrat Leisure Ltd is a leading global provider in the design, development and distribution of gaming content, platforms and systems. Aristocrat's products and services include electronic gaming machines and casino management systems. The company is also increasing its presence in the online social gaming.

REGULATORY DISCLOSURES

For ratings issued on a program, series or category/class of debt, this announcement provides certain regulatory disclosures in relation to each rating of a subsequently issued bond or note of the same series or category/class of debt or pursuant to a program for which the ratings are derived exclusively from existing ratings in accordance with Moody's rating practices. For ratings issued on a support provider, this announcement provides certain regulatory disclosures in relation to the credit rating action on the support provider and in relation to each particular credit rating action for securities that derive their credit ratings from the support provider's credit rating. For provisional ratings, this announcement provides certain regulatory disclosures in relation to the provisional rating assigned, and in relation to a definitive rating that may be assigned subsequent to the final issuance of the debt, in each case where the transaction structure and terms have not changed prior to the assignment of the definitive rating in a manner that would have affected the rating. For further information

please see the ratings tab on the issuer/entity page for the respective issuer on www.moodys.com.

For any affected securities or rated entities receiving direct credit support from the primary entity(ies) of this credit rating action, and whose ratings may change as a result of this credit rating action, the associated regulatory disclosures will be those of the guarantor entity. Exceptions to this approach exist for the following disclosures, if applicable to jurisdiction: Ancillary Services, Disclosure to rated entity, Disclosure from rated entity.

Regulatory disclosures contained in this press release apply to the credit rating and, if applicable, the related rating outlook or rating review.

Please see www.moodys.com for any updates on changes to the lead rating analyst and to the Moody's legal entity that has issued the rating.

Please see the ratings tab on the issuer/entity page on www.moodys.com for additional regulatory disclosures for each credit rating.

Matthew Moore

VP - Senior Credit Officer

Corporate Finance Group

Moody's Investors Service Pty. Ltd.

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Associate Managing Director

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Releasing Office:

Moody's Investors Service Pty. Ltd.

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1 O'Connell Street

Sydney NSW 2000

Australia


JOURNALISTS: (612) 9270-8102

SUBSCRIBERS: (852) 3551-3077

Moody's upgrades Aristocrat Leisure's ratings to Ba1; outlook stable

Moody's
6 December, 2016

-- Moody's Investors Service has upgraded Aristocrat Leisure Ltd's corporate family rating to Ba1 from Ba2. At the same time, Moody's has also upgraded the senior secured term loan facility and revolving credit facility ratings of Aristocrat International Pty ...

<http://www.moody's.com> 

Related Companies:

Aristocrat International Pty Ltd [\[profile\]](#)
Aristocrat Leisure Ltd [\[profile\]](#)
Video Gaming Technologies, Inc. [\[profile\]](#)
Moody's Investors Service Pty. Ltd. [\[profile\]](#)

Related Geographies:

North America
Australasia
Australia
United States
Ontario
Indiana
Oregon

Related Topics:

Spending & Budgets
Earnings & Financial Performance
Company Leadership
Market Share
Pricing
Regulatory Activity
Financial Management
Product Management
Management Team
Structure & Ownership
Legal

Related Industries:

Gambling and Casinos [\[profile\]](#)

S&P/ASX 200 set to jump: 5 shares to watch

Motley Fool
4 December, 2016

The S&P/ASX 200 (Index: ^AXJO) (ASX: XJO) is expected to trade higher today following mixed leads from international markets on Friday. Here's a recap: FTSE 100 (UK): down 0.3% DAX (Germany): down 0.2% CAC 40 (France): down 0.7% Dow Jones (USA): down ...

<http://www.fool.com> 

Related Companies:

Rio Tinto PLC [\[profile\]](#)
Aristocrat Leisure Ltd [\[profile\]](#)
BHP Billiton Ltd [\[profile\]](#)
Sky Network Television Ltd [\[profile\]](#)
Rio Tinto Ltd [\[profile\]](#)

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Crop and Animal [profile]
 Production

Pokies king's retirement plans take a hit

New Zealand Herald, The 4 December, 2016

Len Ainsworth started making poker machines more than 60 years ago to subsidise his dental equipment business.

At the age of 92, "poker-machine king" Ainsworth wants to retire.

But Australia's corporate watchdog is standing in his way.

Ainsworth is the founder and 53 per cent owner of poker machine manufacturer Ainsworth Game Technology and he wants to sell his stake — worth about half a billion dollars — to Austrian gaming company Novomatic.

But to do so, he needs approval from half of the other shareholders in the company at its annual meeting next month.

This is where his problem lies.

The Ainsworth family are believed to control as much as 10 per cent of the company, including an 8.9 per cent stake owned by Ainsworth's wife, Gretel.

The corporate regulator is arguing family members "have a relevant agreement or are acting in concert in connection with the share sale transaction and accordingly Mrs Ainsworth is an associate of Mr Ainsworth and should be excluded from voting in favour of the share sale transaction".

This would be a blow to Ainsworth's retirement plans, because those 10 per cent of votes will be crucial if the deal is to have any chance of securing a majority.

Many other shareholders are already opposed to the deal. They are aggrieved that Ainsworth will be able to cash in his shares at and receive a 33 per cent premium on the price the shares were selling for before the offer. But other shareholders won't be able to get the same premium for control that Ainsworth is getting. They want the Austrians to launch a full takeover bid so they can get the same deal.

This isn't Ainsworth's first attempt to retire.

He got his start in pokies while running a dental manufacturing business in Sydney, when the chief engineer asked him if he'd ever thought of making a poker machine.

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 Structure & Ownership
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"What's that?" asked Ainsworth, who decided to proceed with the plan to help raise funds for the dental business once he learned what pokie machines were.

But the poker-machine business took off, with Ainsworth spending his evenings after work travelling around licensed clubs in New South Wales selling the machines.

Aristocrat Leisure, as the company became, grew steadily and when Ainsworth was diagnosed with prostate cancer in his early 70s he decided to retire.

He divided Aristocrat into nine equal shares, which he handed to his wife, his ex-wife and his seven sons. Each of them pocketed about half a billion dollars from Len's largesse.

As it happened, the doctor's prognosis was wrong (in fact, the doctor died six months later of his own prostate cancer) and Ainsworth changed his retirement plans.

A year after the health scare, aged 72, he founded Ainsworth Game Technology, to compete with his former company Aristocrat.

Two decades later, he's ready to retire again, but his plans to cash in his company may be thwarted.

This is a pity for a nonagenarian who has donated millions of dollars to medical research, though he'll still have a few hundred million to retire on even if the deal doesn't go through.

But it is no bad things for minority shareholders, both in Ainsworth Game Technology and further afield.

Minority shareholders need to be protected from bigger shareholders who might sometimes pursue their own interests ahead of others', particularly in family businesses where related shareholders can work in concert. There is no suggestion that Ainsworth and his family are attempting to do anything wrong. However, minority shareholders need to be given the same rights as the family.

Retail success Fridges and dishwashers have helped electronics retailer JB Hi-Fi go from strength to strength in a difficult market.

The price of electronic goods is tumbling in the face of tough competition and better technology; a lot of sales have gone to online retailers; and consumers are increasingly fickle about what they want and when.

The collapse of Dick Smith this year showed what can happen when retailers get it wrong.

JB Hi-Fi has not only weathered the storms buffeting electronics retailing but has thrived, through a clever rethink of the merchandise it stocks.

It still sells electronic goods, but has made a push into white goods over the past few years, particularly through its JB Hi-Fi Home stores.

On the back of this, the company's shares are up more than 20 per cent this year and hit an all-time high of A\$24.50 (\$26.15) after it provided a bullish trading update.

Now it's about to take an even bigger punt on the home appliances market, with the potential acquisition of competitor the Good Guys.

Based on its earnings, the 100-store Good Guys white-goods chain is expected to sell for between A\$800 and A\$900 million.

That's a hefty price for JB Hi-Fi, whose own market capitalisation is only about A\$2.3 billion, so the company will probably have to sell more shares to investors to fund the acquisition.


A transaction like this carries significant risk, but it could also ensure that JB Hi-Fi's impressive growth continues.

Aristocrat Signals Strong Growth

FNArena

30 November, 2016

FNArena News - December 01 2016 Gaming machine manufacturer Aristocrat Leisure is guiding to strong earnings growth, as the performance of its key titles enable gains in market share. -Investing heavily in Class III segment and still under-penetrated ...

<http://www.fnarena.com> 

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Miscellaneous [profile]
Information Services

Aristocrat on a winning run

Geelong Advertiser

30 November, 2016

POKER machine supplier Aristocrat Leisure says it expects continued growth after lifting annual profit by 88% per cent and significantly boosting its final dividend. Aristocrat's net profit for the 12 months to September 30 was \$350.5 million, up from \$186.4 million a year earlier, helped by higher prices and fees for its machines, new games and cabinet designs and an increase in market share.

Related Topics:

Market Share

Aristocrat hits US growth jackpot

Mercury (Hobart, Australia)

30 November, 2016

Poker machine supplier Aristocrat Leisure says it expects continued growth after lifting annual profit by 88 per cent and significantly boosting its final dividend.

Aristocrat's net profit for the 12 months to September 30 was \$350.5 million, up from \$186.4 million a year earlier, helped by higher prices and fees for its machines, new games and cabinet designs and an increase in market share.

The Australian-listed company reported strong growth in the key market of the Americas and strong earnings growth in its digital social gaming business.

Aristocrat said it had gained market share despite competitive and generally flat markets and expected continued growth in fiscal 2017.

"We continue to see strong momentum," chief executive Jamie Odell said, announcing the results yesterday.

"We've got a great product pipeline, and nothing causes me any concern about momentum going into the new year." Aristocrat said that growth in the Americas market in 2015-16 was driven by a mix of proprietary and licensed games, while take-up of new cabinet designs also supported growth. Digital revenues increased by 82 per cent to \$269 million in constant currency terms, driven by the success of the company's Heart of Vegas games.

Related Geographies:

North America
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Market Share

The number of daily average users grew by 16 per cent to about 1.27 million, driven by the launch of the Heart of Vegas app on the Android platform in August 2015.

Digital customers continued to shift to mobile devices during 2015-16, with the percentage of users on mobile channels lifting from 36 per cent in 2015 to 68 per cent.

Average net revenue per user grew to US42c, from 38c.AAP

Aristocrat pays out with 88pc surge to \$350m

Australian, The
30 November, 2016
Eli Greenblat

Gaming machine supplier Aristocrat Leisure has posted an 88 per cent surge in net profit to \$350.57million, powered by a booming business in America as its casino machines and digital gambling products win over more customers and higher industry market share.

Unveiling the final result with chief executive Jamie Odell at the helm, Aristocrat recorded a 34.57per cent rise in revenue to \$2.128bn for the full year to September 30 as profit margins grew across Australia and its international operations, as well as a robust 8.4 per cent margin gain for its digital division.

The result includes a full year of ownership of US group Video Gaming Technologies, after buying the business for \$US1.3bn in 2014, which also helped extend Aristocrat's push into what is termed in the US as "Class II" gaming machines.

In the Americas, Aristocrat's revenue rose 23.4 per cent to \$US928m as pre-tax profit in the region increased 27.9 per cent to \$US443.9m.

In Australia and New Zealand, revenue rose 31.3 per cent to \$412.4m as profit rose 48.5 per cent to \$169m.

Aristocrat declared a final dividend of 15c a share, up from 9c last year, payable on December 20. The company attributed the 2016 result to significant market share growth in the US premium gaming segment.

Its Australia and New Zealand business delivered significant gains driven by its Helix cabinet, as well as the penetration of its Lightning Link and Player's Choice family of games.

Aristocrat said there was also strong earnings growth in its digital division, underpinned by its Heart of Vegas game.

"Once again, our performance reflected strengthening operational performance, which in turn drove market-leading share growth and significantly improved returns across key segments," Mr Odell said.

"Over the coming period, we will continue to focus on growing share and profitability by investing in compelling product portfolios targeted to priority segments in our core business.

"We will also pursue opportunities in new markets and key adjacencies with the benefit of our expanding capabilities and momentum." Mr Odell will step down in February and will be replaced by Trevor Croker, who has been with Aristocrat since 2009 and is currently its executive vice-president of global products and insights. Shares in Aristocrat closed up 14c at \$15.

Related Geographies:

North America
 Australasia
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Related Industries:

Gambling and Casinos [profile]

Miners' pain offsets bank gains

**Australian, The
30 November, 2016
EQUITIES (DANIEL PALMER)**

The Australian sharemarket has closed lower, with major miners BHP Billiton and Rio Tinto shedding more than 4 per cent as resource and energy sector pressure outweighed a positive day for the banks.

But the market still managed its best November in 11 years, as it put on 2.3 per cent for the month.

Yesterday's moves followed sharp falls in commodity prices in early offshore trade, as iron ore slid 6.4 per cent to \$US75.10 a tonne, while oil prices dropped by almost 4 per cent.

At yesterday's close, the S&P/ ASX 200 index was down 17 points, or 0.31 per cent, at 5440.5, while the All Ordinaries had fallen 18.1 points, or 0.33 per cent, to 5502.4.

The December share price index futures contract was down 22 points at 5441, indicating further falls to come.

Energy stocks were the key decliners after oil prices plunged to a two-week low on Tuesday.

There were mounting doubts that members of the Organisation of the Petroleum Exporting Countries could reach a deal to cut output in the heavily oversupplied market, when the oil cartel meets overnight. "There is a diminished outlook for any agreement that can surface from this OPEC meeting," said Woon Tian Yong, an investment analyst at Phillip Futures, noting that the failure of an agreement was being priced into energy stocks.

"The really big surprise is if there is an agreement from this meeting, then we can expect to see the US S&P 500 lifted by this," he said.

CMC Markets chief analyst Ric Spooner said there was also some profit-taking happening across the resource sector following its recent strong rallies.

"Mining stocks have been showing some nerves in the past two days; it stopped rising and profit-taking has been a bit

Among the major miners, BHP Billiton fell 4.1 per cent to \$24.41, while Rio Tinto declined 4.4 per cent to \$57.75.

Iron ore player Fortescue Metals dropped 5.3 per cent to \$5.87. In the energy sector, Woodside Petroleum lost 2.4 per cent to \$29.62, Oil Search fell 2.6 per cent to \$6.45, and Santos dropped 3 per cent to \$3.93.

The major banks were all higher but were outweighed by the falls in resource and energy stocks.

Commonwealth Bank and ANZ each added 1.14 per cent, to \$78.65 and \$28.41 respectively, while Westpac eked out a 0.22 per cent gain to \$31.27 and National Australia Bank climbed 0.59 per cent to \$28.93.

Poker machine supplier Aristocrat Leisure gained 0.94 per cent to \$15 after it posted an 88 per cent rise in full-year profit to \$350.5 million.

Collins Foods, operator of KFC and Sizzler restaurants, rose 5 per cent to \$5.88 after posting a 7.8 per cent rise in net profit for the first half of the 2017 fiscal year.

Amaysim tumbled 9.7 per cent to \$1.96, after the junior mobile group delivered a mixed trading update.

The dollar closed marginally lower at US74.74c.AAP, Dow Jones

Related Geographies:

North America
United States

Related Topics:

Marketing
Pricing
Conferences, Seminars &
Conventions
Product Management

ARISTOCRAT ON A WINNER AS BOURSE REELS

Herald Sun (Australia) 30 November, 2016

MARKET WRAP POKER machine supplier Aristocrat Leisure expects continued growth after almost doubling its full-year profit and boosting its final dividend.

Net profit for the year to September 30 was \$350.5 million, up 88 per cent from \$186.4 million a year earlier, Aristocrat reported yesterday.

Shares in Aristocrat Leisure gained 14c to \$15.00 as steep falls across the mining and energy sectors drove the local bourse lower.

The benchmark ASX 200 index finished down 17 points, or 0.3 per cent, at 5440.5 while the broader All Ordinaries index was down 18.1 points, also 0.3 per cent, at 5502.4 points.

CMC Markets chief market analyst Ric Spooner said across the resource sector, "profit-takers got the reason to act following a solid sell-off in iron ore prices yesterday and that has continued today".

Energy stocks were also under pressure after oil prices fell on uncertainty around the outcome of the Organisation of the Petroleum Exporting Countries' meeting in Vienna on Wednesday night, Australian time.

Mining giant BHP Billiton fell \$1.05 to \$24.41 while Rio Tinto declined \$2.64 to \$57.75 and pure iron ore player Fortescue Metals dumped 33c to \$5.87.

Among energy companies Woodside Petroleum lost 72c to \$29.62, Oil Search fell 17c to \$6.45 and Santos dropped 12c to \$3.93.

The major banks were all higher, the Commonwealth Bank rising 89c to \$78.65, ANZ adding 32c to \$28.41, Westpac gaining 7c to \$31.27 and National Australia Bank climbing 17c to \$28.93. Shares in JB Hi-Fi gained 88c to \$27.68 as its chief Richard Murray said the retailer was well placed to deal with the arrival of US online giant Amazon.

Related Geographies:

North America
United States
Ontario

Related Topics:

Pricing
Product Management

Aristocrat Leisure Ltd

Competitors Report

CompanyName	Location	Employees	Ownership
Bally Technologies, Inc.	Las Vegas, Nevada, United States	2,126	Private
International Game Technology	Las Vegas, Nevada, United States	600	Private
WMS Industries Inc.	Waukegan, Illinois, United States	1,894	Private

Aristocrat Leisure Ltd

Significant Developments

Aristocrat Leisure says FY normalised NPATA is \$398 million

Nov 29, 2016

Aristocrat Leisure Ltd : FY revenue from ordinary activities up 34.5% to \$2.13 billion . FY normalised profit after tax and before amortisation of acquired intangibles of \$398 million for period represented a 69% increase .Directors have authorised a final dividend in respect of full year to 30 september 2016 of 15.0 cents per share.

Aristocrat Leisure says CEO Jamie Odell to resign; appoints Trevor Croker as CEO

Nov 08, 2016

Aristocrat Leisure Ltd : Asx alert-ceo leadership transition . Ceo & managing director Jamie Odell intends to depart business on 28 february 2017 .Has appointed Trevor Croker as CEO (elect).

IGT reaches cross-licensing agreement with Aristocrat

Oct 03, 2016

International Game Technology Plc : Reaches cross-licensing agreement with Aristocrat . IGT also announced that parties have agreed to settle all outstanding litigation between them .Terms of agreement have not been announced.

Aristocrat Leisure says HY reported profit after tax A\$159.1 mln vs A\$77.6 mln

May 25, 2016

Aristocrat Leisure Ltd : 2016 half year results announcement . HY revenue from ordinary activities up 43.8% to A\$1.01 bln . HY reported profit after tax A\$159.1 mln vs A\$77.6 mln a year ago . interim dividend for period 10.0c .

Aristocrat Leisure updates on half year outlook

May 11, 2016

Aristocrat Leisure Ltd : Expects to report npata for 1h2016 of approximately \$183 million . Npata over the second half of the 2016 fiscal year is expected to be broadly in line with the first half .

Aristocrat Leisure Ltd**Annual Income Statement**

Sydney, New South Wales, Australia, Tel: 61-290136000, URL: http://www.aristocrat.com.au

Financials in: USD (000)

Except for share items (millions) and per share items (actual units)

Financial Glossary

	30-Sep-2016	30-Sep-2015	30-Sep-2014	30-Sep-2013	30-Sep-2012
Period Length	12 Months	12 Months	12 Months	12 Months	9 Months
UpdateDate	Filed 30-Nov-2016	Filed 23-Dec-2015	Filed 18-Dec-2014	Filed 19-Dec-2013	Filed 21-Dec-2012
Filed Currency	AUD	AUD	AUD	AUD	AUD
Exchange Rate (Period Average)	1.358889	1.274923	1.086804	1.00669	0.972813
Operating Revenue	1,566,500.3	1,236,200.7	779,859.3	803,308.0	598,068.0
Total Revenue	1,566,500.3	1,236,200.7	779,859.3	803,308.0	598,068.0
Cost of Revenue	1,284,431.6	1,065,447.7	710,166.9	741,813.4	568,909.2
Gross Profit	282,068.7	170,753.0	69,692.4	61,494.6	29,158.8
Wages and Salaries	578,560.9	547,697.3	430,048.2	416,656.6	322,465.0
General and Administrative Expense	912,363.0	844,386.5	611,400.2	621,518.1	492,214.1
Commission Expenses	34,439.9	22,988.1	16,299.2	15,228.1	13,749.8
Selling and Marketing	210,318.9	208,572.6	153,814.3	163,979.0	151,268.6
Selling, General and Administrative Expenses	1,122,681.8	1,052,959.1	765,214.5	785,497.1	643,482.7
Research and Development	352,052.3	300,215.7	239,498.6	236,199.9	191,671.1
Depreciation	170,139.0	131,995.4	73,345.3	69,383.8	48,290.9
Amortization	240,932.1	121,171.2	7,729.1	15,724.8	10,232.2
Depreciation and Amortization	411,071.1	253,166.6	81,074.4	85,108.6	58,523.1
Total Operating Expense	-156,377.7	-13,372.6	129,043.5	-76,000.6	-34,985.2
Operating Income	438,446.4	184,125.6	-59,351.1	137,495.2	64,143.9
Interest Income - Non-Operating	15,159.4	23,403.8	20,920.1	21,261.8	12,123.6
Interest Expense - Non-Operating	147,473.4	140,962.2	25,842.8	33,583.3	31,648.4
Net Non-Operating Interest Income (Expense)	-132,314.0	-117,558.4	-4,922.7	-12,321.6	-19,524.8
Gain on Sale of Property/Plant/Equipment	-	-	25.8	37.7	-557.1
Restructuring and M&A Income	-	-48,122.1	-31,420.6	-	-
Miscellaneous Other Special Charges	-	340,040.9	218,286.9	141,007.7	65,307.5
Other Income (Expense)	440,359.7	291,918.7	186,892.1	141,045.4	64,750.4
Income Before Tax	746,492.2	358,485.9	122,618.3	266,219.0	109,369.5
Total Income Tax	488,560.9	235,611.0	95,852.6	159,731.4	61,517.5
Income After Tax	257,931.3	122,874.8	26,765.6	106,487.6	47,852.0
Net Income from Continuing Operations	257,931.3	122,874.8	26,765.6	106,487.6	47,852.0
Discontinued Operations	-	23,353.6	-41,882.4	-	-
Minority Interest	-	-	-	-	-1,073.2
Net Income	257,931.3	146,228.4	-15,116.8	106,487.6	46,778.8

Net Income Available to Common Stockholders	257,931.3	146,228.4	-15,116.8	106,487.6	46,778.8
Basic EPS	0.41	0.23	-0.03	0.19	0.09
Basic EPS from Continuing Operations	0.41	0.19	0.05	0.19	0.09
Basic EPS from Discontinued Operations	-	0.04	-0.07	-	-
Diluted EPS	0.40	0.23	-0.03	0.19	0.09
Diluted EPS from Continuing Operations	0.40	0.19	0.05	0.19	0.09
Diluted EPS from Discontinued Operations	-	0.04	-0.07	-	-
Basic Average Shares	636.4	632.3	566.8	550.4	546.6
Diluted Average Shares	638.4	636.3	566.8	552.6	546.6
Interest Income	7,579.7	11,701.9	10,460.0	10,630.9	6,061.8
Interest Expense	147,473.4	140,962.2	25,842.8	33,583.3	31,648.4
Net Interest Income	-132,314.0	-117,558.4	-4,922.7	-12,321.6	-19,524.8
Net Income Including Non-Controlling Interests	515,862.6	292,456.8	-30,233.6	212,975.2	95,703.9
Net Income from Continuing and Discontinued Operations	257,931.3	146,228.4	-15,116.8	106,487.6	46,778.8
Normalized Income	257,931.3	113,148.9	26,309.0	105,245.0	46,475.6
Basic EPS from Continuing & Discontinued Operations	0.41	0.23	-0.03	0.19	0.09
Diluted EPS from Continuing & Discontinued Operations	0.40	0.23	-0.03	0.19	0.09
Dividends per Share	0.14	0.13	0.14	0.09	-
Net Income Before Extraord Items	257,931.3	122,874.8	26,765.6	106,487.6	46,778.8
Total Unusual Items	-	13,894.2	652.4	1,775.1	303.2
Total Unusual Items Excluding Goodwill	-	13,894.2	652.4	1,775.1	303.2
Tax Rate	30.00%	30.00%	30.00%	30.00%	-
Tax Effect of Unusual Items	-	4,168.3	195.7	532.5	-
Basic Normalized EPS	0.41	0.18	0.05	0.19	0.08
Diluted Normalized EPS	0.40	0.18	0.05	0.19	0.09
EBITDA	1,305,036.7	752,614.7	229,535.5	384,911.0	199,541.0
Normalized EBITDA	1,305,036.7	738,720.5	228,883.1	383,135.9	199,237.8
Reconciled Cost of Revenue	1,284,431.6	1,065,447.7	710,166.9	741,813.4	568,909.2
Reconciled Depreciation	411,071.1	253,166.6	81,074.4	85,108.6	58,523.1
EBIT	893,965.6	499,448.1	148,461.0	299,802.4	141,017.9
Non-Operating Expenses	-132,314.0	-117,558.4	-4,922.7	-12,321.6	-19,524.8
Non-Operating Income	956.7	13,894.2	652.4	1,775.1	303.2

Annual Balance Sheet

Financials in: USD (000)

 Financial Glossary

	30-Sep-2016	30-Sep-2015	30-Sep-2014	30-Sep-2013	30-Sep-2012
UpdateDate	Filed 30-Nov-2016	Filed 23-Dec-2015	Filed 18-Dec-2014	Filed 19-Dec-2013	Filed 21-Dec-2012
Filed Currency	AUD	AUD	AUD	AUD	AUD
Exchange Rate	1.305006	1.430766	1.14499	1.073537	0.959076
Cash	217,010.6	229,950.2	249,721.9	27,655.3	23,576.9

Cash and Cash Equivalents	217,010.6	229,950.2	249,721.9	27,655.3	23,576.9
Short-Term Investments	5,364.0	7,046.6	6,708.4	5,806.0	6,021.4
Cash, Cash Equivalents and Short-Term Investments	222,374.5	236,996.8	256,430.3	33,461.3	29,598.3
Total Receivables	331,722.7	307,331.8	287,365.1	327,671.9	264,006.2
Total Inventory	190,497.3	142,850.7	132,472.8	120,737.3	144,028.2
Other Current Assets	-74,022.7	-59,213.0	-63,601.5	-49,542.8	-68,127.0
Total Current Assets	670,571.8	627,966.3	612,666.7	432,327.8	369,505.7
Property/Plant/Equipment - Gross	828,502.2	638,607.4	529,210.1	490,608.0	464,538.8
Accumulated Depreciation	-495,170.3	-354,206.0	-317,092.9	-277,886.9	-243,599.1
Property/Plant/Equipment - Net	333,331.9	284,401.4	212,117.2	212,721.1	220,939.7
Goodwill	1,526,736.7	1,522,224.8	164,239.1	197,705.3	161,451.2
Other Intangible Assets	1,134,554.5	1,192,182.1	63,642.5	70,304.0	49,666.6
Goodwill and Other Intangible Assets	2,661,291.1	2,714,406.8	227,881.6	268,009.3	211,117.8
Long-Term Investments	5,057.4	5,413.2	3,953.7	4,978.9	7,726.2
Non-Current Accounts Receivable	74,252.6	60,132.1	65,215.4	65,928.8	70,434.5
Deferred Taxes - Non-Current Assets	84,444.1	113,481.8	139,943.6	139,726.9	184,037.6
Non-Current Deferred Assets	84,444.1	113,481.8	139,943.6	139,726.9	184,037.6
Other Long-Term Assets	-1,539,533.6	-1,556,145.0	-289,971.2	-310,228.6	-308,047.5
Total Non-Current Assets	1,618,843.6	1,621,690.3	359,140.4	381,136.3	386,208.2
Total Assets	2,289,415.4	2,249,656.6	971,807.1	813,464.0	755,713.8
Accounts Payable	160,765.6	149,757.5	114,692.8	117,451.0	107,559.8
Other Payables	407,967.6	355,406.7	193,037.6	186,663.3	183,747.7
Payables	568,733.2	505,164.2	307,730.3	304,114.3	291,307.5
Current Debt	-	-	199,582.6	-	14,597.4
Current Capital Lease Obligation	-	173.3	216.6	231.0	-
Current Debt and Capital Lease Obligation	-	173.3	199,799.2	231.0	14,597.4
Deferred Taxes - Current Liabilities	125,363.4	15,970.5	-	-	-
Customer Advances	97,777.4	56,002.2	57,866.0	73,011.0	87,430.0
Current Deferred Liabilities	223,140.8	71,972.6	57,866.0	73,011.0	87,430.0
Other Current liabilities	-371,032.9	-268,132.5	-240,783.9	-175,309.2	-182,576.8
Total Current Liabilities	420,841.1	309,177.7	324,611.7	202,047.0	210,758.1
Long-Term Debt	1,972,865.0	2,487,068.5	-	442,334.0	432,610.1
Long-Term Capital Lease Obligation	766.3	420.8	424.5	611.1	-
Long-Term Debt and Capital Lease Obligation	1,973,631.3	2,487,489.3	424.5	442,945.0	432,610.1
Other Long-Term Liabilities	-929,191.4	-1,188,221.2	30,101.6	-188,720.0	-179,664.6
Total Non-Current Liabilities	1,044,439.9	1,299,268.0	30,526.0	254,225.0	252,945.5
Total Liabilities	1,465,281.0	1,608,445.7	355,137.7	456,272.0	463,703.6
Common Stock	531,645.2	484,938.7	560,357.1	217,167.1	243,085.0
Capital Stock	531,645.2	484,938.7	560,357.1	217,167.1	243,085.0
Retained Earnings (Accumulated Deficit)	335,171.0	145,326.3	107,059.5	209,021.1	173,849.6
Gains (Losses) Not Affecting Retained Earnings	-42,681.8	10,945.9	-50,747.2	-72,736.2	-126,767.8
Stockholders' Equity	824,134.4	641,210.9	616,669.4	357,192.1	292,010.2

Total Equity	824,134.4	641,210.9	616,669.4	357,192.1	292,010.2
Total Liabilities and Shareholders' Equity	2,289,415.4	2,249,656.6	971,807.1	813,464.0	755,713.8
Net Tangible Assets	-1,837,156.8	-2,073,195.9	388,787.8	89,182.7	80,892.4
Working Capital	249,730.7	318,788.6	288,055.0	230,280.8	158,747.6
Invested Capital	2,796,999.4	3,128,279.4	816,252.0	799,526.0	739,217.8
Capital Lease Obligations	766.3	594.1	641.1	842.1	-
Total Debt	1,973,631.3	2,487,662.6	200,223.7	443,176.0	447,207.5
Net Debt	1,755,854.5	2,257,118.3	-	414,678.6	423,630.7
Total Capitalization	2,796,999.4	3,128,279.4	616,669.4	799,526.0	724,620.4
Common Stock Equity	824,134.4	641,210.9	616,669.4	357,192.1	292,010.2
Total Common Shares Outstanding	637.1	637.1	630.0	551.4	-
Shares Issued	637.1	637.1	630.0	551.4	-
Tangible Book Value	-1,837,156.8	-2,073,195.9	388,787.8	89,182.7	80,892.4
Employees	-	2,912	2,274	2,173	2,135

Annual Cash Flows

Financials in: USD (000)

Financial Glossary

	30-Sep-2016	30-Sep-2015	30-Sep-2014	30-Sep-2013	30-Sep-2012
Period Length	12 Months	12 Months	12 Months	12 Months	9 Months
UpdateDate	Filed 30-Nov-2016	Filed 23-Dec-2015	Filed 18-Dec-2014	Filed 19-Dec-2013	Filed 21-Dec-2012
Filed Currency	AUD	AUD	AUD	AUD	AUD
Exchange Rate (Period Average)	1.358889	1.274923	1.086804	1.00669	0.972813
Discontinued Operations	-	23,353.6	-41,882.4	-	-
Cash from Operating Activities	500,776.7	343,270.1	146,144.1	97,563.3	90,362.7
Purchase of Property/Plant/Equipment	-268,601.8	-190,686.0	-116,873.0	-65,601.1	-56,222.5
Sale of Property/Plant/Equipment	-	338.8	222.7	125.2	193.3
Net Purchase (Sale) of Property/Plant/Equipment	-268,601.8	-190,347.1	-116,650.3	-65,476.0	-56,029.3
Purchase/Acquisition of Intangibles	-14,865.1	-28,440.9	-49,083.4	-23,159.1	-6,118.3
Intangible, Net	-14,865.1	-28,440.9	-49,083.4	-23,159.1	-6,118.3
Sale/Maturity of Investment	-	-	2,775.1	1,157.3	-
Investment, Net	-	-	2,775.1	1,157.3	-
Acquisition of Business	-22,224.0	-1,134,490.3	-11,187.9	-9,572.0	-
Sale of Business	9,934.6	-5,017.6	12,461.3	-	-
Net Acquisition (Sale) of Business	-12,289.5	-1,139,507.8	1,273.5	-9,572.0	-
Other Investing Cash Flow	141,733.4	109,394.0	82,866.8	44,317.5	31,073.8
Cash from Investing Activities	-154,022.9	-1,248,901.8	-78,818.3	-52,732.2	-31,073.8
Long-Term Debt Issued	-	1,134,837.7	255,103.1	272,270.6	217,847.7
Long-Term Debt Reduction	-264,186.4	-120,219.8	-373,857.7	-260,387.0	-263,184.3
Long-Term Debt, Net	-264,186.4	1,014,617.9	-118,754.7	11,883.5	-45,336.6
Issuance (Retirement) of Debt, Net	-264,186.4	1,014,617.9	-118,754.7	11,883.5	-45,336.6
Sale/Issuance of Common	-	-	373,870.6	-	16,263.2

Common Stock, Net	-	-	373,870.6	-	16,263.2
Total Cash Dividends Paid	-89,043.3	-79,286.3	-79,126.5	-50,592.5	-36,350.3
Other Financing Cash Flow	-19,427.6	-1,911.5	-7,597.5	-123.2	-
Cash from Financing Activities	-372,657.4	933,420.1	168,391.9	-38,832.2	-65,423.7
Net Cash - Beginning Balance	244,832.4	224,271.5	27,317.7	22,461.7	30,174.4
Net Change in Cash	-25,903.5	27,788.3	235,717.8	5,998.9	-6,134.8
Foreign Exchange Effects	-10,523.3	8,896.2	56.1	1,031.1	-795.6
Net Cash - Ending Balance	208,405.5	260,956.1	263,091.7	29,491.7	23,243.9
Capital Expenditures	-283,466.9	-219,126.9	-165,956.4	-88,760.2	-62,340.9
Issuance of Capital Stock	-	-	373,870.6	-	16,263.2
Total Debt Issued	-	1,134,837.7	255,103.1	272,270.6	217,847.7
Total Debt Reduction	-264,186.4	-120,219.8	-373,857.7	-260,387.0	-263,184.3
Cash Taxes Paid	-124,513.5	-60,631.1	-46,521.7	-33,195.9	-6,815.3
Cash Interest Paid	-113,033.5	-98,553.4	-22,026.1	-26,429.2	-31,695.7
Free Cash Flow	217,309.9	124,143.2	-19,812.2	8,803.1	28,021.8

