



**Executive Board**  
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Tivoli, 16<sup>th</sup> of March 2017

**Stock exchange announcement no. 3 – 16<sup>th</sup> of March 2017 Announcement of 2016 annual report**

The Executive Board of Tivoli A/S adopted and approved the annual report for 2016 at the board meeting on 16<sup>th</sup> of March 2017.

The financial highlights are as follows:

- Attendance figures: 4,638,000 visitors compared to 4,733,000 last year, equal to a decrease of 2%.
- Revenue: DKK 945.2 million compared to DKK 955.2 million last year, equal to a decrease of 1%.
- EBITDA: DKK 187.2 million compared to DKK 163.0 million last year, equal to an increase of 15%.
- EBIT: DKK 100.0 million compared to DKK 69.0 million last year, equal to an increase of 45%
- Profit before tax: DKK 96.3 million compared to DKK 64.1 million last year, equal to an increase of 50%
- Profit after tax: DKK 75.3 million compared to DKK 43.8 million last year, equal to an increase of 72%

*"A profit before tax of DKK 96.3 million is in line with the upward adjustment announced in January 2017, in which a profit before tax between DKK 90 and 100 million was anticipated. The reason for the success is a very good Christmas season with good weather and many guests. Numerous optimizations were made in 2016 resulting in a lower cost" says CEO, Lars Liebst.*

**Expectations for 2017**

Revenue for 2017 is expected to be slightly below the 2016. Tivoli is expected to deliver a profit before tax between DKK 80 and 90 million.

Tivoli opens on 6th of April at 11 am.

**Yours faithfully,**

Jørgen Tandrup  
Chairman of the Board of Directors

Lars Liebst  
CEO

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