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1 page

Tivoli, 31 May 2005

Tivoli A/S – Preliminary financial statements for 2004/05 (Stock Exchange Notification No. 4 - 2005/06)

At a board meeting, the Board of Directors of Tivoli A/S discussed and adopted the Annual Report for 2004/05.

2004/05 in general:

- The number of visitors was 4.3 mill., up from 4.1 mill. in the previous year.
- The net revenue was DKK 458.8 mill. compared to DKK 404.2 mill. in the previous year.
- The net revenue incl. leaseholders and lessees was DKK 814.0 mill., up from DKK 750.5 mill. in the previous year.
- The profit before depreciation and write-downs was DKK 111.5 mill. compared to DKK 83.4 mill. in the previous year.
- The cash flow of the year under review from ordinary operations before tax was DKK 121.9 mill., up from DKK 88.3 mill. in the previous year.
- The profit before tax was DKK 47.9 mill. compared to DKK 22.8 mill. in the previous year.
- The Board and Management consider the profit obtained to be satisfactory.
- The Board proposes to pay a 10% dividend on the nominal share capital, corresponding to DKK 5.7 mill.

The Annual Report will be forwarded within the immediate future.

Yours faithfully

Niels Eilschou Holm
Chairman of the Board

Lars Liebst
Managing Director

Contact:- Lars Liebst, Managing Director (tel. +45 3375 0210).

