

SA BUSINESS

Hemsworth selfie aside, Discovery Parks moves from loss to see growth ahead

Global heart throb Chris Hemsworth's record-breaking quokka selfie at one of its properties this year couldn't stop an SA business from posting a loss to the end of June, but there is more room to grow.

Valerina Changarathil, The Advertiser

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Weather challenges in Queensland and NSW notwithstanding, SA-headquartered major national parks owner-operator Discovery says it is on track to a solid financial year.

Discovery Parks Holdings, backed by super fund Sunsuper, controls Australia's largest network of parks, including [more than 150 Top Parks sites](#) and close to 70 caravan, holiday and resort properties, employing more than 1200 people.

The list includes Rottnest Island, offshore from Perth in WA, where [global superstar Chris Hemsworth](#) was among the first guests in March, getting familiar with local quokkas, in a marketing coup for Discovery.



Earnings for the first quarter of the year to September rose \$6 million on the previous financial year, chief executive Grant Wilckens told *The Advertiser*.

It follows a full year loss of \$9.9 million to the end of June 30 – compared to a \$5.2 million profit in the previous year.



Total sales revenue in FY19 increased to \$160.6 million, up from \$145.8 million in the previous year.

The result included \$19.3 million in expenses related to depreciation and amortisation and a tax benefit of \$2.5 million.

No dividends were paid to shareholders during the year.

However, Mr Wilckens said the group had a good year with a strong focus on investments, including \$30 million into its Rottnest Island property. Nine exclusive new channels

“We are investment close to \$100 million capital in WA,” Mr Wilckens said.

“We are a growth business with a strong cashflow positions.”



Discovery Parks' chief executive Grant Wilckens.

The business reported \$18.4 million in cash at the end of June and has assets worth close to \$700 million on its books.

Mr Wilckens comments came as the group evacuated its fourth holiday property this week, in Queensland, which followed three site evacuations in NSW last week due to fire danger.

With five evacuations (two at one property in NSW) and a number of “close calls” across other properties in less than two weeks, Mr Wilckens said the business was weathering the challenges well in a promising financial year.

He said the group was used to dealing with seasonal challenges given its vast footprint.

Mr Wilckens also reaffirmed his plans to develop the business into a \$1 billion company by 2020.

“I am confident we’ll get there,” he said.

He said more the company had more opportunities in the pipeline that would extend the reach of its network, building more profit into the business.

Discovery Parks paid [\\$25 million for the Top Parks brand in 2018](#), adopting a licensing arrangement where operators are offered access to the company's booking platform, systems, and digital marketing expertise. Discovery Parks is more than 90 per cent owned by superannuation fund Sunsuper.