



MAJOR PARTNER



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To: ASX Company Announcements Platform

## BRISBANE BRONCOS LIMITED AND ITS CONTROLLED ENTITIES

### 2024 HALF-YEAR FORECAST ANNOUNCEMENT

In accordance with ASX listing rule 3.1, the Board of Brisbane Broncos Limited announce that the net profit before tax for the Group for the half-year ended 30 June 2024 is expected to be approximately \$6.30 million compared to \$5.41 million in 2023. Earnings before Interest, Tax and Depreciation is \$6.32 million compared to \$5.64 million in 2023.

In the first half of 2024, seven National Rugby League (NRL) home games were played at Suncorp Stadium, compared to eight games in the corresponding period. Crowds averaged 41,175 compared to 35,100 in 2023. Despite one less game, the Group's consumer and commercial revenue increased with higher average crowds, increase in gate taking revenue, growth in member numbers and associated game day benefits delivered.

The NRL grant increased in line with the NRL and NRLW club funding agreements. Sponsorship revenue increased, due to changes in partnership categories and new partners. Merchandise trading revenue increased due to higher average crowds and improved supply chain conditions.

Government funding revenue decreased due to the timing of costs incurred in the first half of 2024, relative to the prior period. Interest income increased, reflecting a higher average investment amount and average interest rate.

The 2024 half-year result includes the impact of increased stadium operation expenses, corporate sales, ticketing and merchandise expenditure, due to larger average crowds, game day activations and sponsorship servicing costs. Football operations expenditure increased due to higher player salary costs and travel costs.

Based on current forecasts and all things remaining constant, it is projected that the full-year financial result will increase compared to the prior period. However, given the developing nature of a number of items, the 2024 season NRL position relative to the corresponding 2023 position and taking into account the differing number of home games in the first half (seven) and second half (five), it is difficult to accurately predict the full-year result. Factors that may impact the reported result for the 2024 financial year include:

- Home crowd attendance for the remainder of the season;
- Operational and cost considerations as it relates to the remaining 2024 season NRL and NRLW games;
- Completion of the 2024 season and commercial opportunities as a result of team performance; and
- Other factors such as player medical costs, which are unable to be quantified in advance.



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During the second half of the financial year, revenue for the remaining home games will be recognised and expenses accounted for, including player salaries. Accordingly, the first half cannot be taken as an indication of a full-year trend.

This announcement has been approved by the Board of Brisbane Broncos Limited.

Yours sincerely

**Brisbane Broncos Limited**

Louise Lanigan

Company Secretary

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