

For personal use only

# Dreamworld



**COAST ENTERTAINMENT  
HOLDINGS LIMITED**

**1H25 RESULTS PRESENTATION**

21 February 2025





For pe  
at

**1H25**

# GROUP OVERVIEW



## Group EBITDA excl Specific Items up \$1.8m, marking third consecutive half-year of positive earnings

# KEY MESSAGES

- Consolidated EBITDA excl Specific Items<sup>1</sup> of \$1.9 million, marking the third consecutive half-year of positive earnings for the continuing business
- Theme Parks & Attractions delivered another strong performance despite ongoing economic challenges:
  - Ticket sales value<sup>2</sup> increased by 7.1% vs prior year, 32.0% above 1H20 pre-COVID levels and highest recorded since 1H16
  - Visitation up 10.8% on the prior period
  - Operating revenue of \$47.7 million, up 9.6% vs prior year<sup>3</sup>, 23.4% above 1H20 pre-COVID levels and highest recorded since 1H16
  - Deferred revenue balance increased by 3.2% compared to December 2023
  - EBITDA excluding Specific Items of \$4.1 million, up 35.5% vs prior period
- Group NPAT of \$3.1 million, representing the first net profit from continuing operations since FY16
- Jungle Rush family coaster, Murrissippi Motors and Jane's Rivertown Restaurant successfully opened on 23 December 2024. Response from guests overwhelmingly positive, with strong growth in attendance, revenue and EBITDA in January 2025
- Storm related insurance claims well progressed with insurers, with \$5.4 million income recognised in 1H25<sup>4</sup>
- Solid debt-free balance sheet, with cash of \$59.9 million and available tax losses of \$137.9 million at 24 December 2024. A new \$10 million bank credit facility has been put in place to enhance liquidity and funding flexibility for the Group. This facility remains fully undrawn
- Following successful completion of the on-market share buyback in August 2024, the Group commenced a second buyback in November 2024. As at 24 December 2024, 3.6 million shares (8.3% of total buyback) purchased at a cost of \$1.6 million

1 Refer defined terms

2 Upfront value of Dreamworld and WhiteWater World tickets sold. For annual/multi day passes, this differs from revenue reported under accounting standards which is recognised on a straight-line basis over the period of the passes

3 While the prior year was impacted by severe summer storms, the economic impact of this was primarily felt in the second half of FY24

4 Includes \$3.0 million insurance income related to property damage and \$2.3 million related to business interruption. This is in addition to \$0.7 million insurance income recognised in FY24 in respect of property damage

## Group's continuing operations return to net profit

# CONSOLIDATED RESULTS

- Operating revenue of \$47.7 million increased by 9.6% compared to the prior period, representing the Group's highest first half revenue for the continuing business since 1H16. This growth was achieved despite ongoing economic headwinds, which have tempered consumer discretionary spending
- Theme Parks & Attractions reported positive EBITDA excluding Specific Items of \$4.1 million in 1H25, up 35.5% on prior period
- Corporate costs excluding Specific Items of \$2.3 million were \$0.7 million lower than prior period, primarily driven by savings in insurance costs and audit fees
- EBITDA excluding Specific Items from continuing operations improved \$1.8 million to \$1.9 million, delivering the Group's third consecutive half yearly positive consolidated EBITDA from continuing operations
- Net interest income declined by \$1.2 million, due to lower cash balances and a slight decline in deposit rates
- NPAT from continuing operations improved by \$10.9 million compared to the prior period, marking the first net profit after tax since FY16
- Refer to Appendix 1 for segmentation of continuing/discontinued operations results

A\$m	1H25	1H24	Variance
Operating revenue	47.7	43.5	9.6%
Theme Parks & Attractions EBITDA <sup>1</sup> excl Specific Items <sup>1</sup>	4.1	3.1	35.5%
Corporate costs excl Specific Items	(2.3)	(3.0)	23.8%
Specific Items impacting EBITDA	5.2	(5.2)	199.4%
<b>EBITDA from continuing operations</b>	<b>7.0</b>	<b>(5.2)</b>	<b>236.2%</b>
Depreciation and amortisation	(5.9)	(4.4)	(32.6%)
Amortisation of lease assets	(0.2)	(0.2)	(0.6%)
<b>EBIT<sup>1</sup> from continuing operations</b>	<b>1.0</b>	<b>(9.8)</b>	<b>110.2%</b>
Net interest income	1.6	2.8	(41.6%)
<b>Profit/(loss) before tax from continuing operations</b>	<b>2.6</b>	<b>(7.0)</b>	<b>137.4%</b>
Income tax benefit/(expense)	0.5	(0.8)	166.1%
<b>Profit/(loss) after tax from continuing operations</b>	<b>3.1</b>	<b>(7.8)</b>	<b>140.4%</b>
Gain from discontinued operations <sup>2</sup>	-	12.6	(100.0%)
<b>Net profit for the period</b>	<b>3.1</b>	<b>4.8</b>	<b>(34.8%)</b>
<b>EBITDA excluding Specific Items from continuing operations</b>	<b>1.9</b>	<b>0.1</b>	<b>3535.3%</b>
<b>EBIT excluding Specific Items from continuing operations</b>	<b>(4.0)</b>	<b>(4.4)</b>	<b>8.2%</b>

<sup>1</sup> Refer defined terms

<sup>2</sup> Discontinued operations comprises gains on sale of the Main Event business. Refer to Note 17 of the Interim Financial Report for further details



## 1H25 Specific Items largely relate to FY24 storms

# SPECIFIC ITEMS<sup>1</sup> IMPACTING RESULTS

Trading performance of the Group in the current and prior periods has been impacted by a number of unrealised and non-recurring Specific Items

1H25 Specific Items impacting EBITDA include the following:

- Insurance income of \$5.4 million arising from two severe storms which impacted Southeast Queensland in FY24. Insurance claims now well progressed, with \$3.0 million received in respect of property damage and \$2.3 million received for business interruption
- Storm related repair costs of \$0.3 million in 1H25. This follows \$0.7 million loss on disposal of storm damaged assets<sup>2</sup> in the prior period

1H25 Specific Items further impacting net profit also include:

- \$0.2 million of tax losses not recognised as a deferred tax asset. The Group now has \$137.9 million of accumulated tax losses not recognised on its balance sheet
- Utilisation of \$1.1 million deductible temporary differences for which deferred tax assets not previously recognised.

A\$m	1H25	1H24
<b>EBITDA<sup>1</sup> from continuing operations has been impacted by the following Specific Items:</b>		
Insurance income in relation to FY24 storm damage and business interruption	5.4	-
FY24 storm related expenses	(0.3)	-
Net loss on disposal of assets <sup>2</sup>	-	(0.7)
Shareholder class action and Dreamworld incident related costs, net of insurance recoveries	-	(3.7)
Non-cash LTI valuation expenses	(0.1)	(0.4)
Restructuring and other non-recurring items	-	(0.3)
Unrealised derivative gains/(losses)	0.1	(0.2)
Lease payments no longer recognised in EBITDA under AASB 16 <i>Leases</i>	0.2	0.2
<b>Total</b>	<b>5.2</b>	<b>(5.2)</b>
<b>Consolidated net profit for the year has also been impacted by the following Specific Items:</b>		
Lease asset amortisation and lease interest expense recognised under AASB 16 <i>Leases</i>	(0.2)	(0.2)
Gain on disposal of Main Event business	-	12.6
Tax impact of Specific Items above	(1.5)	1.6
Tax losses for which DTA not recognised	(0.2)	(3.2)
Utilisation of deductible temporary differences for which DTA not recognised	1.1	0.4
<b>Total</b>	<b>(0.9)</b>	<b>11.2</b>

<sup>1</sup> Refer defined terms. A breakdown of Specific Items by business unit is provided in Appendix 2

<sup>2</sup> This represents the net book value of assets with an original cost of \$4.3 million, net of depreciation and impairments of \$3.6 million





For personal use only

**1H25**

# THEME PARKS & ATTRACTIONS



## Strategic priorities

# RIVERTOWN... A WHOLE NEW DREAMWORLD EXPERIENCE

The highly anticipated Rivertown and Jane's Rivertown Restaurant, successfully opened on 23 December 2024

This new world will play a crucial role in driving attendance and enhancing the overall guest experience

Features Dreamworld's most thematic attractions ever built, including a new family coaster and a reimagined Vintage Cars attraction, designed to offer intergenerational experiences, with rides that are exciting for the entire family

The response from guests has been overwhelmingly positive

Received the highest level of positive media coverage since the launch of Steel Taipan three years ago

The Group anticipates realising economic benefits from these new attractions from the second half of FY25 onwards



For personal use only



## Strategic priorities

# WHAT OUR GUESTS SAY ABOUT RIVERTOWN...

*"...• Theming again, is just phenomenal. All the staff being dressed up, theming elements every inch of the place.*

- [The restaurant is a] really good size, feels like more tables than when it was Billabong but yet doesn't look crowded either*
- The bathrooms were really nice and even themed*
- [Management were] serving guests, bringing out their food and chatting to them. Huge respect to him and his team actually getting out there and making a difference directly*
- Really enjoyable music and general vibe to the entire place*

*Can't wait to actually sit down and try the food, it looked pretty good and decently sized from what I saw people getting"*

*Posted 24 December 2024*

*"Yep [management were] definitely hands on today, the place was packed! We only just renewed our Dreamworld passes this morning after getting Village passes a month ago and being severely disappointed in Movieworld. Dreamworld just seems so much more positive, the staff are great, the operations and speed in the ride lines are amazing compared to Movieworld.*

*Just hope to see they continue the Rivertown area into the Motorcoaster part. 1 thing, projection mapping in the temple switch track area would be a welcome addition to Jungle Rush"*

*Posted 27 December 2024*

*"Went yesterday and Dreamworld was packed. I haven't seen it so busy in about 10 years it felt. Park gates opened about 10 minutes early and all the lines at the gate moved very fast so was in the park by 10am from the back of the queue.*

*Queue times were longer than usual but nothing crazy. Best times were from 10-11am and then from 3pm onwards most of the lines were no longer than 15mins."*

*Posted 30 December 2024*

*"Fantastic venue and akin to something you would see in good theme parks worldwide. Lots of theming and small details, and they haven't skimped on things at all with the theming running right through to the bathrooms. service was a little slow but you can understand people still getting on top of things so I wouldn't be too critical food quality for price was great for our group.*

*Everyone enjoyed their meals and it's was a relaxing, and cool environment to spend time in. Will no doubt be our regular food option now at DW."*

*Posted 22 December 2024*

*"I've really tried to remain unbiased, but damn the differences in openings are polarising.*

*I really hope [Dreamworld's peers] get a chance to visit Dreamworld today for some learnings they can apply to MW ..."*

*Posted 23 December 2024*

*"Here today for the opening. Enjoyable family ride, such a unique experience switching directions mid ride.*

*Theming is next level, keen to see what they improve in the next few months.*

*Once all the greenery grows in, the area will be even more immersive.*

*Great addition to the park!"*

*Posted 23 December 2024*

For personal use only



New attractions

Take the wheel of adventure with a new family-favourite, Murrissippi Motors!





## New attractions

# A world first coaster, Jungle Rush is full of unexpected twists, turns and thrills





New attractions

# Jane's Rivertown Restaurant is an immersive dining experience!



For personal use only



## Solid growth amidst challenging consumer market

# 1H25 FINANCIAL RESULTS

- Theme Parks & Attractions delivered growth despite ongoing economic challenges impacting consumer discretionary spending:
  - Operating revenue:** \$47.7 million, highest since 1H16, representing a 9.6% increase compared to prior period<sup>2</sup> and 23.4% above 1H20 pre-COVID levels. 1H25 SkyPoint revenue is its best on record
  - Total attendances:** 10.8% uplift vs prior period. International recovering but still lags historical levels. The mix is notably different, with China still significantly below pre-pandemic performance, albeit improving
  - Ticket sales<sup>3</sup>:** Highest since 1H16, up 7.1% vs prior period, despite prior period benefitting from a large bulk sale to a reseller. Growth partly driven by increased promotional activity, including a highly successful Black Friday campaign
  - Deferred revenue:** Up 3.2 % vs December 2023, driven by a shift in ticket mix towards annual passes
  - Per cap:** Both entry and in-park spend improved on prior period
- EBITDA excluding Specific Items of \$4.1 million increased 35.5% over the prior year, with improved margin driven by better leverage of fixed costs
- The uplift in depreciation and amortisation reflects the increased asset base resulting from capital investments completed over the last 12 months

A\$m	1H25	1H24	Variance
Operating revenue	47.7	43.5	9.6%
Operating expenses	(43.6)	(40.4)	(7.7%)
Specific Items <sup>1</sup> impacting EBITDA <sup>1</sup>	5.1	(4.8)	206.8%
<b>EBITDA</b>	<b>9.2</b>	<b>(1.7)</b>	<b>643.7%</b>
<b>EBITDA margin</b>	<b>19.3%</b>	<b>(3.9%)</b>	<b>23.2 pts</b>
<b>EBITDA excluding Specific Items</b>	<b>4.1</b>	<b>3.1</b>	<b>35.5%</b>
<b>EBITDA margin excluding Specific Items</b>	<b>8.7%</b>	<b>7.0%</b>	<b>1.7 pts</b>
Depreciation and amortisation	(5.9)	(4.4)	(32.9%)
Amortisation of lease assets	(0.1)	(0.1)	0.7%
<b>EBIT<sup>1</sup> excluding Specific Items</b>	<b>(1.7)</b>	<b>(1.3)</b>	<b>(27.1%)</b>
<b>Attendance ('000s)</b>	<b>728.6</b>	<b>657.5</b>	<b>10.8%</b>

1. Refer defined terms

2. While the prior year was impacted by severe summer storms, the economic impact was primarily felt in the second half of FY24

3. Upfront value of Dreamworld and WhiteWater World tickets sold. For annual/multi day passes, this differs from revenue reported under accounting standards which is recognised on a straight-line basis over the period of the passes



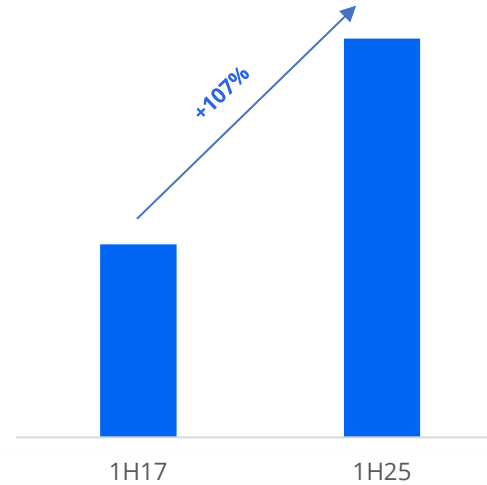
1H25 growth vs 1H17

# REVENUE METRICS

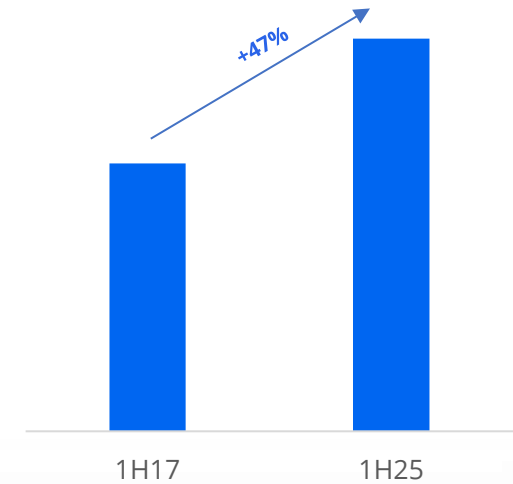
- 1H25 total ticket sales<sup>1</sup> grew 7.1% vs prior period, driven by increased promotional activity, including a successful Black Friday campaign. Despite increased promotions, ticket sales per cap remains well above historical levels
- Strong growth in annual pass sales (revenue recognised over 12 months), resulted in 1H25 being 107% above 1H17 levels
- A shift in sales mix has led to higher levels of repeat visitation, which has contributed to increased in-park spend. In-park revenue per cap also increased on prior period and significantly above historical levels
- Increased return visitation has had some dilutionary impact on total revenue per cap yields in the short term, however these remain strong at 41% above 1H17 levels
- 10.8% increase in visitation has seen total revenue increase 9.6% vs prior period

<sup>1</sup> Upfront value of Dreamworld/WhiteWater World tickets sold. For annual/multi day passes, this differs from revenue reported under accounting standards which is recognised on a straight-line basis over the period of the passes

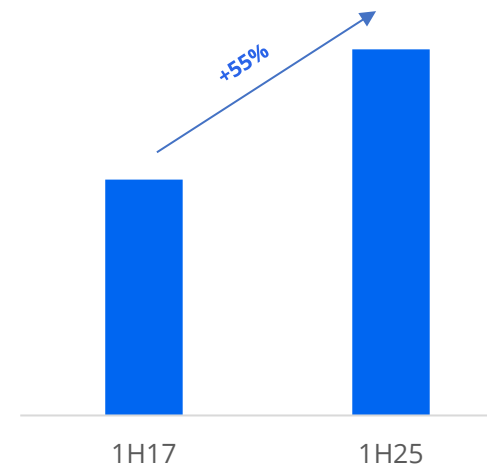
Annual Pass Sales<sup>1</sup>



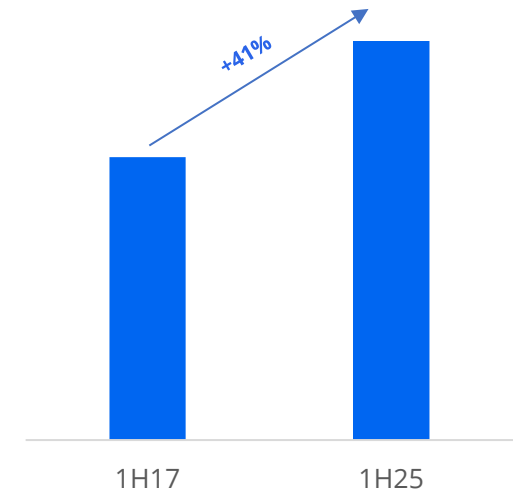
Ticket Sales Per Cap<sup>1</sup>



In-park Revenue Per Cap



Total Revenue Per Cap

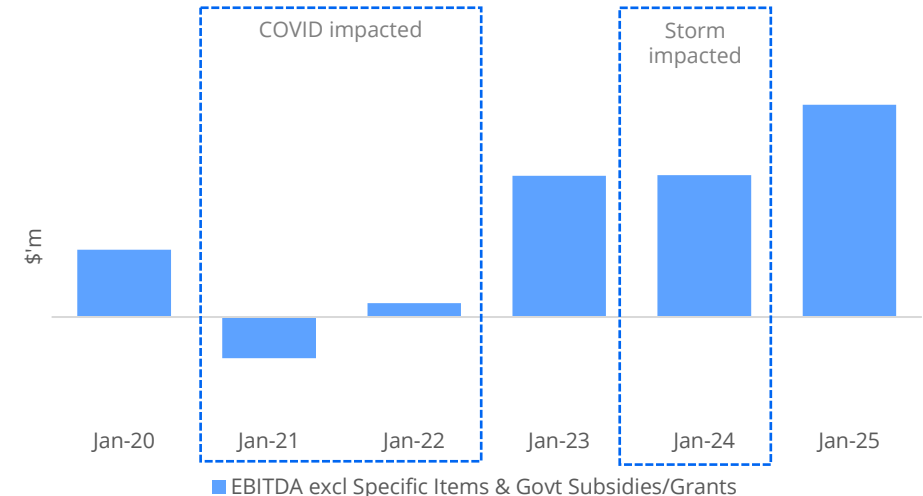
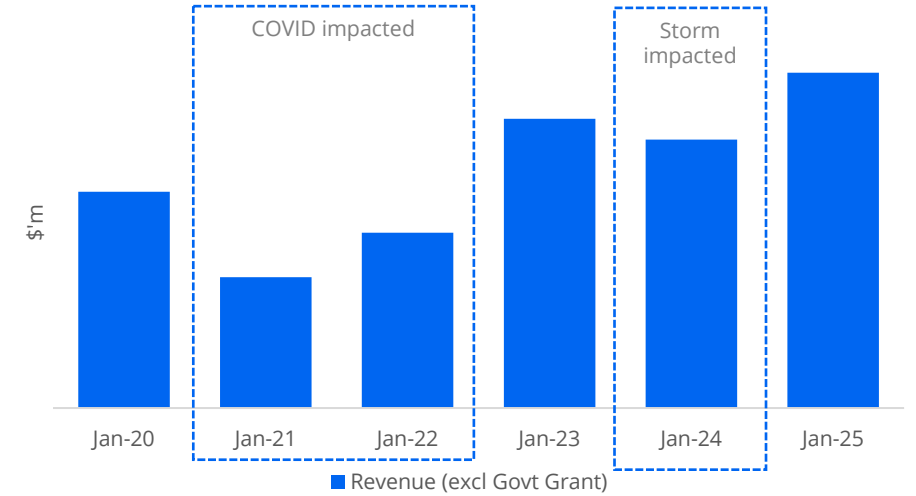




## Steady revenue and EBITDA growth

# JANUARY 2025 PERFORMANCE\*UNAUDITED

- Following the opening of Rivertown in late December, the month of January 2025 has produced a strong trading performance, including:
  - Total visitation **up 33%** on pcp, driven by strong ticket sales leading into summer and increased return visits due to a higher annual passholder base
  - Total revenue **up 25%** compared to pcp, **highest since January 2016**. Includes **31% growth** in in-park revenue due to higher visitation
  - EBITDA excluding Specific Items is **up 50% on pcp, highest since January 2016<sup>1</sup>**
  - SkyPoint revenue and EBITDA for January 2025 once again the **best on record<sup>1</sup>**



1. Current trading conditions should not be taken as a guide to future performance. We are unable to predict the length and severity of current macroeconomic headwinds and the impact this may have on the Group's trading performance in the near term. However, we believe these conditions are episodic and the business is well positioned to deliver increased earnings as conditions normalise



## STRATEGIC PRIORITIES:

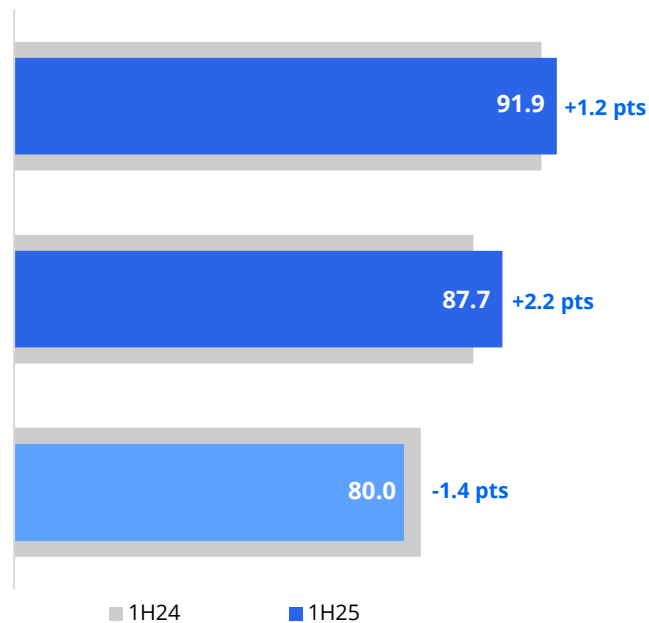
# PROVIDING A UNIQUE GUEST EXPERIENCE

- New attractions and ongoing focus on guest experience are resonating well with guests

Our properties continue to rank as the Gold Coast's best rated holiday experiences based on the Global Review Index (GRI)<sup>1</sup>

For personal use only

**Global Review Index**



1. The Global Review Index (GRI) is an independent online reputation index. It is calculated using an algorithm that generates a score from 0 to 100 and is based on data collected from over 140 online travel agencies and review sites including Google and TripAdvisor. The GRI is utilised by Australian destination marketing bodies such as Destination Gold Coast as a measurement of customer satisfaction.



"This place keeps getting better and better! Rivertown is a welcome new addition to the park! Keep up the good work DW!"

"Such a great park! Rivertown is by far the best attraction on the Gold Coast! The new land is truly world class, something you would expect to see at Disney or Universal. You can tell staff at Dreamworld actually enjoy working there and are passionate about the park and guest experience, it's not every day you get to see management out and about amongst guests and personally farewelling them upon exit. Love the direction DW is headed!"

"We absolutely love visiting Dreamworld! Every time we go, it's always such a fun and memorable experience. The staff are incredibly friendly and helpful, making us feel welcome from the moment we arrive. The park itself is filled with thrilling rides, great attractions, and something for everyone to enjoy. Whether you're after adrenaline-pumping roller coasters or family-friendly entertainment, Dreamworld has it all. We always leave with huge smiles on our faces and can't wait for our next visit! Highly recommend to anyone looking for a fantastic day out!"

"Had the best time there today with my four young children. I was a bit nervous due to having four children aged nine and under. One that lives with a disability, I was very taken back with how accommodating the staff were. How accessible the water play is at whitewater world and how polite and patient staff were given its holiday season. We ate ice cream, went in the wave pool, the wiggles bay and the area where the water dump bucket is and not once was there not something my physically compromised child couldn't do. We are locals, however have our own pool so had not been to whitewater world for some time but I really didn't realise just how much of a great experience it is for my children. We bought annual passes and cannot wait to be back"

"We went White Water World and Dreamworld the next day. Both parks were amazing, rides were loads of fun, the parks were very beautiful and full of colour. Love the fact that you have something for everyone. Great job Dreamworld..."

"This is a fantastic 77 story building and the observation deck is on the 77th floor. The views of the Gold Coast is unbelievably spectacular! The is seating and a Restaurant on the deck as well! If you're visiting, this is a must see attraction to visit!"

The 1st time I have seen this was very impressed. Sad the weather was wet and showery but still managed great views, wow. I recommend it and a must for any visitor to the Gold Coast 🍊🍊❤️❤️"

"We just completed the SkyPoint Climb so entry to the observation deck was complimentary. Stunning views. Loved the animation in the elevator. 77 floors only takes around 40 seconds..."





Strategic priorities

# EVENTS & ACTIVATIONS – RECORD BREAKING PERFORMANCE

For personal use only

**Dreamworld**  
**NIGHT**  
**Market**

STREET FOOD - LIVE MUSIC - ENTERTAINMENT

Children's Book week®

Reading is Magic

**Dreamworld**  
THE QUEENSLAND AUSTRALIA

Keep the magic of reading alive with the official Children's Book Weekend at Dreamworld!  
24th & 25th August



**Dreamworld**  
**AUTISM**  
**AWARENESS DAY**

**Sunday 28th April | From 9am**





# OTHER UPDATES

## King Claw

- ‘The Claw’ has been one of Dreamworld’s most popular attractions. At 20 years old, it has reached end of life. Options considered included ride closure, major overhaul, like-for-like replacement and upgrade to newer, larger version of the ride

Decision taken to close the ride in January 2025 to make way for a bigger, faster, higher capacity ‘King Claw’ at a cost of approximately \$13-14 million

The Claw's final ride was held on 28 January to much media fanfare. Pleasingly, Dreamworld fans had plenty of time to get their last chance to farewell a classic and celebrate the commencement of construction of King Claw

## Land development<sup>1</sup>

Public consultation phase complete

State review has very recently been completed and referred to the Gold Coast Council for consideration<sup>2</sup>

Coast are reviewing the conditions proposed by the State as part of their review and their impact on our objectives to allow for a broader range of land uses than currently offered that are rational for each precinct and strategically complementary to the site as a whole

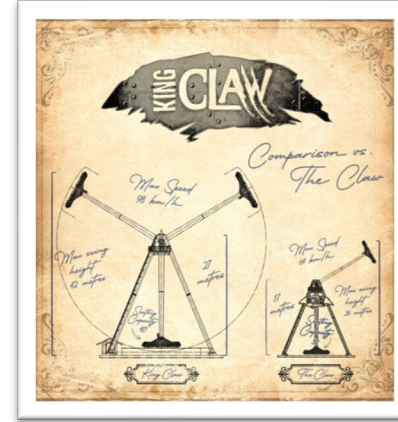
## Insurance claim progress

- Insurance claims related to the FY24 summer storms are now well progressed with insurers, with \$5.4 million income recognised in 1H25. This includes \$3.0 million insurance income related to property damage and \$2.3 million related to business interruption



**GC's King of the Thrill**  
Dreamworld unveils star new ride to global audience

**Tahira Lashari**  
A Great Claw roller coaster is being replaced by a new, bigger, faster, higher capacity King Claw roller coaster. The new ride will be the tallest in the world, reaching a height of 130 metres. It will also be the longest, with a track length of 3.2 kilometres. The new ride is being built by Intamin, a world leader in roller coaster design and construction. The new ride is expected to open in 2025.



<sup>1</sup> Refer to slides 18-20 of FY23 Results Presentation for further details in relation to the land development  
<sup>2</sup> Timing is dependent on Gold Coast Council development review processes and protocols, and is not within the control of the Group





For personal use only

**1H25**

# **CORPORATE COSTS & CAPITAL MANAGEMENT**

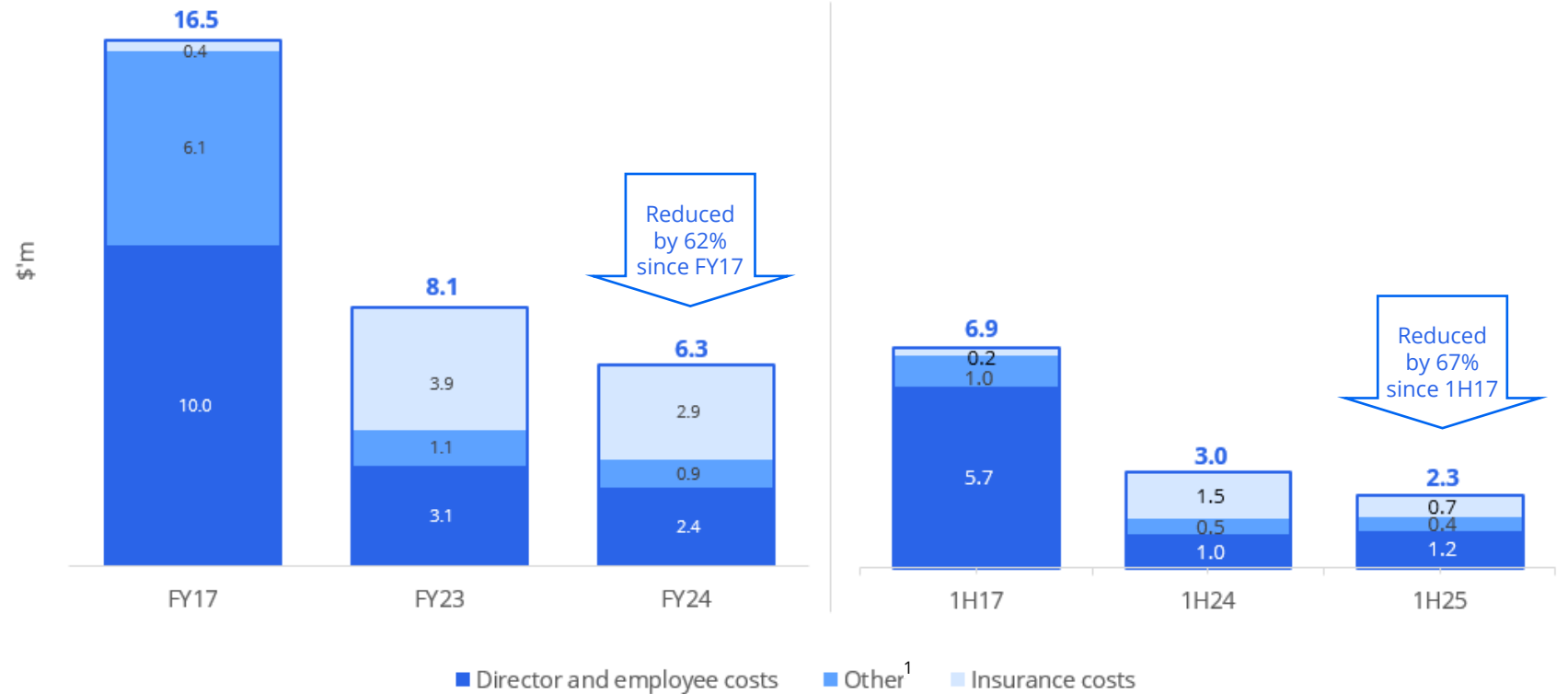




# CORPORATE COSTS

- Corporate costs of \$2.3 million (excluding Specific Items) decreased by \$0.7 million (23.8%) compared to the prior period
- Reduction was driven by savings in insurance and audit fees, resulting in the lowest level of corporate costs in over a decade
- Management continues to focus on effectively managing costs to mitigate ongoing cost pressures

Corporate Costs (excluding Specific Items)



<sup>1</sup> 'Other' costs include ASX, Registry, Investor Communications, Audit, Tax, Legal, Consulting and Travel expenses



# CASH FLOWS & CAPITAL MANAGEMENT

A\$m	1H25	1H24
<b>Opening cash balances</b>	<b>89.2</b>	<b>141.4</b>
Operating cash flows	3.9	(3.1)
Net interest income	2.0	3.3
Capital expenditure	(29.6)	(26.1)
Repayment of lease liabilities	(0.2)	(0.2)
Proceeds from the sale of Main Event	0.8	-
On-market share buyback	(6.2)	(8.9)
<b>Net cash outflows for the period</b>	<b>(29.3)</b>	<b>(35.0)</b>
<b>Closing cash balances</b>	<b>59.9</b>	<b>106.4</b>

- As at 24 December, the Group had \$59.9 million of cash on hand
- Operating cash flows increased \$7.0 million compared to prior period, driven by a stronger trading performance, higher annual pass sales (for which cash is received up front<sup>1</sup> and \$3.5 million of insurance receipts (net of associated storm-related repair costs)
- Net interest income declined \$1.3 million due to lower cash balances and a slight decline in deposit rates
- Capital expenditure comprises maintenance capex of \$4.7 million and development capex of \$24.9 million<sup>2</sup>, including Rivertown and Jane's Rivertown Restaurant, which opened on 23 December 2024
- US\$0.5 million (A\$0.8 million) was received, representing the final instalment of deferred consideration from the sale of Main Event
- First on-market share buyback completed in August 2024, with 48.0 million shares bought back for \$22.6 million (\$4.6 million in 1H25). Second buyback commenced in November 2024, with 3.6 million shares purchased for \$1.6 million in 1H25<sup>3</sup>
- In December 2024, a new \$10 million bank credit facility was secured to enhance liquidity and funding flexibility for the Group. This facility remains fully undrawn

<sup>1</sup> For annual passes, while cash is received up front, revenue is recognised over 12 months. The increased annual pass sales in 1H25 have resulted in a 3.2% increase in deferred revenue compared to December 2023

<sup>2</sup> Though predominantly related to new attractions, development capital expenditure also includes costs associated with infrastructure supporting the move to a protective contact environment for Tiger Island

<sup>3</sup> Purchases under the second on-market share buyback in 1H25 represent 8.3% of the maximum shares to be bought back under the program





# APPENDICES



# APPENDIX 1

## Segmented Results – 1H25

A\$m	Theme Parks & Attractions	Corporate	Continuing Operations	Discontinued Operations Main Event	Consolidated
Segment operating revenue	47.7	-	47.7	-	47.7
<b>Segment EBITDA</b>	<b>9.2</b>	<b>(2.2)</b>	<b>7.0</b>	-	<b>7.0</b>
Depreciation and amortisation	(5.9)	-	(5.9)	-	(5.9)
Amortisation of lease assets	(0.1)	(0.1)	(0.2)	-	(0.2)
<b>Segment EBIT</b>	<b>3.2</b>	<b>(2.2)</b>	<b>1.0</b>	-	<b>1.0</b>
Net interest income			1.6	-	1.6
<b>Profit before tax</b>			<b>2.6</b>	-	<b>2.6</b>
Income tax benefit			0.5	-	0.5
<b>Net profit after tax</b>			<b>3.1</b>	-	<b>3.1</b>



# APPENDIX 1

## Segmented Results – 1H24

A\$m	Theme Parks & Attractions	Corporate	Continuing Operations	Discontinued Operations Main Event	Consolidated
Segment operating revenue	43.5	-	43.5	-	43.5
<b>Operating EBITDA</b>	<b>(1.7)</b>	<b>(3.5)</b>	<b>(5.2)</b>	-	<b>(5.2)</b>
Gain on disposal of Main Event business	-	-	-	12.6	12.6
<b>Segment EBITDA</b>	<b>(1.7)</b>	<b>(3.5)</b>	<b>(5.2)</b>	<b>12.6</b>	<b>7.4</b>
Depreciation and amortisation	(4.4)	-	(4.4)	-	(4.4)
Amortisation of lease assets	(0.1)	(0.1)	(0.2)	-	(0.2)
<b>Segment EBIT</b>	<b>(6.2)</b>	<b>(3.6)</b>	<b>(9.8)</b>	<b>12.6</b>	<b>2.8</b>
Net interest income			2.8	-	2.8
<b>(Loss)/profit before tax</b>			<b>(7.0)</b>	<b>12.6</b>	<b>5.6</b>
Income tax expense			(0.8)	-	(0.8)
<b>Net (loss)/profit after tax</b>			<b>(7.8)</b>	<b>12.6</b>	<b>4.8</b>



# APPENDIX 2

## Specific Items by business unit – 1H25

For personal use only

	Theme Parks & Attractions	Corporate	Continuing Operations	Discontinued Operations Main Event	Consolidated
<b>Segment EBITDA has been impacted by the following Specific Items:</b>					
Insurance income in relation to FY24 storm damage and business interruption	5.4	-	<b>5.4</b>	-	<b>5.4</b>
FY24 storm related expenses	(0.3)	-	<b>(0.3)</b>	-	<b>(0.3)</b>
Gain on disposal of Main Event business	-	-	-	-	-
Restructuring and other non-recurring items	-	-	-	-	-
Non-cash LTI valuation expenses	(0.1)	-	<b>(0.1)</b>	-	<b>(0.1)</b>
Unrealised derivative gains	-	0.1	<b>0.1</b>	-	<b>0.1</b>
Net loss on disposal of assets	-	-	-	-	-
Lease payments no longer recognised in EBITDA under AASB 16 Leases	0.2	-	<b>0.2</b>	-	<b>0.2</b>
<b>Total</b>	<b>5.1</b>	<b>0.1</b>	<b>5.2</b>	-	<b>5.2</b>
<b>The net profit after tax also impacted by the following Specific Items:</b>					
Lease asset amortisation and lease interest expense recognised under AASB 16 Leases	(0.2)	-	<b>(0.2)</b>	-	<b>(0.2)</b>
Tax impact of Specific Items listed above	(1.5)	-	<b>(1.5)</b>	-	<b>(1.5)</b>
Tax losses for which DTA not recognised	(0.8)	0.6	<b>(0.2)</b>	-	<b>(0.2)</b>
Utilisation of tax deductible temporary differences for which DTA not previously recognised	1.0	0.1	<b>1.1</b>	-	<b>1.1</b>
<b>Total</b>	<b>(1.6)</b>	<b>0.7</b>	<b>(0.9)</b>	-	<b>(0.9)</b>



# APPENDIX 2

## Specific Items by business unit – 1H24

	Theme Parks & Attractions	Corporate	Continuing Operations	Discontinued Operations Main Event	Consolidated
<b>Segment EBITDA has been impacted by the following Specific Items:</b>					
Shareholder class action costs, net of insurance recoveries	(3.7)	-	(3.7)	-	(3.7)
Gain on disposal of Main Event business	-	-	-	12.6	12.6
Restructuring and other non-recurring items	(0.2)	(0.1)	(0.3)	-	(0.3)
Non-cash LTI valuation expenses	(0.3)	(0.2)	(0.4)	-	(0.4)
Unrealised derivative losses	-	(0.2)	(0.2)	-	(0.2)
Net loss on disposal of assets	(0.7)	-	(0.7)	-	(0.7)
Lease payments no longer recognised in EBITDA under AASB 16 Leases	0.1	0.1	0.2	-	0.2
<b>Total</b>	<b>(4.8)</b>	<b>(0.5)</b>	<b>(5.2)</b>	<b>12.6</b>	<b>7.4</b>
<b>The net (loss)/profit after tax also impacted by the following Specific Items:</b>					
Lease asset amortisation and lease interest expense recognised under AASB 16 Leases	(0.2)	-	(0.2)	-	(0.2)
Tax impact of Specific Items above	1.5	0.1	1.6	-	1.6
Tax losses for which DTA not recognised	(0.8)	(2.4)	(3.2)	-	(3.2)
Utilisation of tax deductible temporary differences for which DTA not previously recognised	0.4	-	0.4	-	0.4
<b>Total</b>	<b>0.9</b>	<b>(2.3)</b>	<b>(1.4)</b>	<b>-</b>	<b>(1.4)</b>



# DEFINED TERMS



# DEFINED TERMS

Defined Terms	Description
<b>Continuing operations</b>	Theme Parks & Attractions business and Coast Entertainment Corporate Head Office
<b>DTA</b>	Deferred tax asset
<b>EBITDA</b>	Earnings before Interest, Tax, Depreciation and Amortisation
<b>EBIT</b>	Earnings before Interest and Tax
<b>F&amp;B</b>	Food and beverage
<b>LTI</b>	Long term incentive
<b>NPAT</b>	Net profit after tax
<b>pcp</b>	Prior corresponding period
<b>PP&amp;E</b>	Property, plant and equipment
<b>Specific Items</b>	Significant non-trading income or expense items which are non-cash or non-recurring in nature. These are separately disclosed as management believe this is useful in better understanding the statutory results. Refer Appendix 2 for Specific Items in the current and prior periods
<b>Theme Parks &amp; Attractions</b>	The operating business comprised of Dreamworld, WhiteWater World and SkyPoint
<b>YOY</b>	Year-on-year

For personal use only

# DISCLAIMER

This information has been prepared for general information purposes only, is not general financial product advice and has been prepared by Coast Entertainment Holdings Limited (ABN 51 628 881 603) (CEH), without taking into account any potential investors' personal objectives, financial situation or needs. Past performance information provided in this presentation may not be a reliable indication of future performance.

Due care and attention has been exercised in the preparation of forecast information, however, forecasts, by their very nature, are subject to uncertainty and contingencies many of which are outside the control of CEH. Actual results may vary from forecasts and any variation may be materially positive or negative. CEH does not provide assurances in respect of the obligations of any controlled entities.

The information in this presentation is provided in summary form and is therefore not necessarily complete. The information contained herein is current as at the date of this presentation unless specified otherwise.



For personal use only