

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

28 August 2025

Sports Entertainment Group FY25 Results Announcement

Sports Entertainment Group Limited (SEG) today announced its financial results for the year ended 30 June 2025 (FY25)

Highlights

- \$22.9m Statutory Profit after Tax
- \$10.5m Underlying EBITDA¹ reflecting organic growth of 62%
- \$1.3m net cash² as at 30 June 2025
- \$8.5m positive operating cashflow
- 1.0cps fully franked FY25 Final Dividend, equating to \$2.75m returned to shareholders
- 2.0cps Special Dividend paid to shareholders in October 2024
- A minimum of \$19m in proceeds to be collected over FY26-FY28 relating to the completion of the Perth Wildcats sale

1. FY25 RESULTS COMMENTARY

(\$ million)	FY25	FY24	Variance (\$)	Variance (%)
Profit for the full year after income tax	22.9	3.1	19.8	629.1%
- Profit from discontinued Operation (including sale proceeds)	(28.0)	(4.4)	(23.6)	n/a
+ Non cash share of Wildcats FY25 loss	0.8	0.0	0.8	n/a
+ Non cash Impairment of Publishing Division	5.0	0.0	5.0	n/a
+ Depreciation & amortisation	8.3	8.2	0.3	n/a
+ Net Finance Costs	2.1	2.8	(0.7)	n/a
- Tax	0.4	(0.7)	1.1	n/a
Continuing Ops EBITDA	11.4	9.0	2.6	28.6%
+ Restructuring costs / one-off items	1.3	1.6	(0.5)	n/a
+ / - Non cash profit / (loss) on re-valuation of shareholdings	1.4	(1.1)	2.5	n/a
- Gain on Disposal of Perth Lynx	(0.2)	0.0	(0.2)	n/a
Continuing Ops Underlying EBITDA	13.9	9.6	4.3	44.7%
- AASB16 impact	(3.4)	(3.1)	(0.3)	9.4%
Underlying EBITDA (from Continuing Ops & Pre AASB16)	10.5	6.5	4.0	61.6%

- Revenue grew by \$2.4m in FY25 with the increased revenue flowing directly to EBITDA as the group was able to show margin improvement and generate cost efficiencies.
- The group has spent the best part of 8 years since the Crocmedia and Pacific Star merger building assets and reach. With the substantial work in that build complete, we are now seeing the benefits of reach and scale across all regions of Australia. We expect that most of our future revenue growth will continue to be margin accretive as the cost base has been built to support increased scale.
- Pleasingly, each of our operating segments saw underlying EBITDA growth during FY25. Complimentary Services which includes our TV Production, Content Creation, Talent Management and Events divisions grew by 21% and the expectation is we will see material growth across these segments in FY26.
- Operating cashflow for the 12 months to 30 June 2025 was \$8.5m, resulting in the group being in a net cash position, with cash on hand of \$15m compared to senior bank debt of \$13.7m.

¹ Pre-AASB16 and excluding restructuring, transaction and abnormal costs on a continuing operations basis. Continuing operations exclude the Perth Wildcats and NZ sports teams

² Net Cash is Total Cash on hand less borrowings. Borrowings exclude finance leases and AASB16 lease adjustments

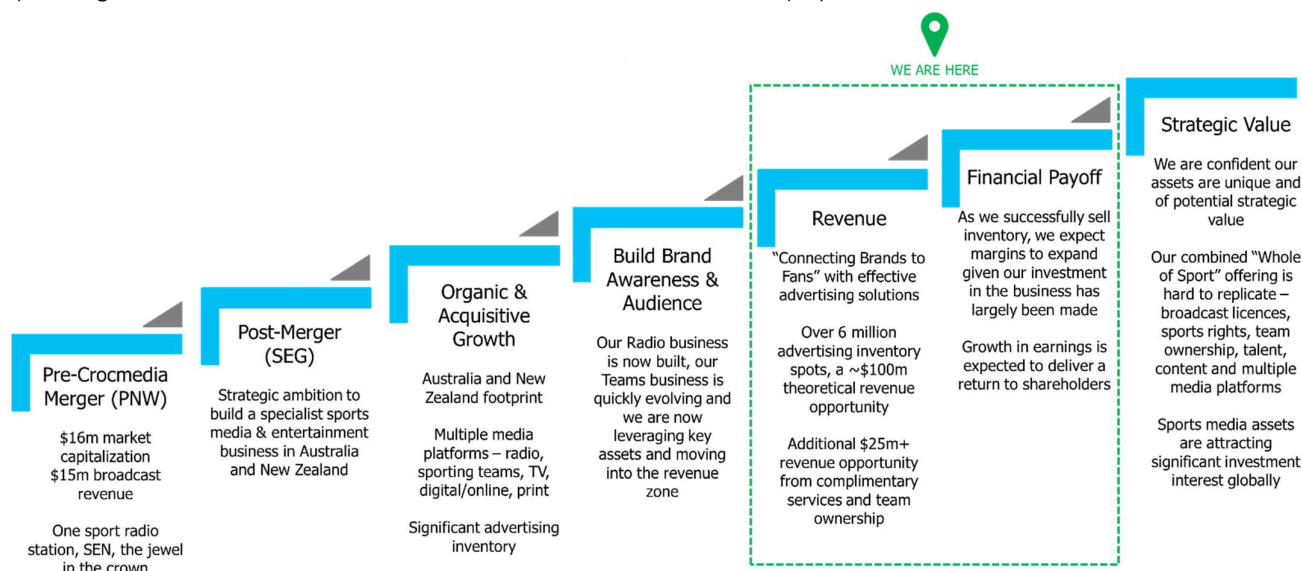
2. STRATEGIC INITIATIVES UPDATE

During FY25 the group delivered several key strategic initiatives which have positioned the business well to continue its growth trajectory in FY26, including:

- Commenced production of Channel 7's flagship football shows the *Agenda Setters* and *Unfiltered*
- Commissioned a second TV studio space with a live audience capacity of 80
- Successfully tendered for the TV production rights of Harness Racing Victoria for the next five years
- Launched a new website and app with upgraded tipping and wagering platform and game functionality
- Discontinued our NZ sports teams which was an estimated drag to FY25 profit of \$0.4m
- Divested the Perth Wildcats which allowed the group to reduce debt and pay a dividend to shareholders
- Reset the cost base

Since the merger of Crocmedia and Pacific Star Network, the group has worked hard to grow its asset base, brand awareness and audience and will continue to invest in opportunities where they fit. We believe our suite of assets positions us well to be an active participant in beneficial media consolidation moves

In line with our strategic journey stepped out below, the Board declared a final dividend of 1.0 cent per share payable on the 30th of September 2025. This dividend adds to the 2.0 cents per share paid in October 2024. Combined, the group has returned \$8.3m to shareholders in the last 12 months. As the group's strategy continues to mature, the free operating cashflows have allowed for the commencement of dividend payments.



*Originally Included in Chairmans AGM address – November 2023

3. TRADING UPDATE AND OUTLOOK COMMENTARY

In line with previously issued market guidance on the 30th of June 2025, SEG expects to again deliver double-digit EBITDA % growth in FY26.

Approved for release by the Board.

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