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COAST ENTERTAINMENT REPORTS 30 DECEMBER 2025 HALF YEAR RESULTS

- Strong trading momentum continued, with solid growth across key performance metrics:**
 - Ticket sales¹** up 46.6% vs prior period (+38.0% LFL²), surpassing the Group's previous peak of 1H16
 - Total visitation** up 44.4% (+32.4% LFL), with Dreamworld achieving a new record daily attendance during the recent school holiday period
 - Operating revenue** of \$62.2 million, up 30.2% vs prior period (+21.8% LFL), exceeding 1H16 levels
 - Deferred revenue** of \$21.8 million, up 42.8% vs prior period due to strong growth in the annual passholder base
- Material uplift in half-year EBITDA (excluding Specific Items):**
 - Theme Parks & Attractions:** \$11.2 million, up 169.0% (+107.7% LFL), surpassing FY25 full-year result
 - Consolidated Group:** \$8.7 million, up 368.2% (+182.0% LFL), significantly exceeding FY25 full-year result
- Group net profit** of \$3.2 million, representing 1.4% growth over prior period, noting the prior period included \$5.4 million of one-off storm-related insurance income
- Solid debt-free balance sheet**, with cash of \$37.6 million and \$134.3 million in available tax losses at the reporting date. Bank loan extended and increased to \$20.0 million, but remains undrawn to date

Coast Entertainment Holdings Limited (ASX: CEH) today announces its results for the half-year period ended 30 December 2025.

A\$ million	1H26	1H25	Variance	1H25	LFL
	Reported (27 weeks)	Reported (26 weeks)		Proforma ² (27 weeks)	Variance
Operating Revenue	62.2	47.7	30.2%	51.1	21.8%
Theme Parks & Attractions EBITDA					
excluding Specific Items ¹	11.2	4.1	169.0%	5.4	107.7%
Corporate costs excluding Specific Items	(2.5)	(2.3)	(7.8%)	(2.3)	(7.8%)
EBITDA excluding Specific Items	8.7	1.9	368.2%	3.1	182.0%
Specific Items	(0.1)	5.2	(100.5%)		
EBITDA	8.7	7.0	22.8%		
Interest, tax, depreciation & amortisation	(5.5)	(3.9)	(40.1%)		
Net profit after tax	3.2	3.1	1.4%		

As FY26 is a 53-week year, the half year results reflect 27 weeks of trading compared to 26 weeks in the prior corresponding period. To enable meaningful comparison, like-for-like performance against the first 27 weeks of FY25 has been provided alongside statutory results for the period.

¹ 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.

² Like-for-like performance, comparing 27 weeks for 1H26 (as reported) to the proforma results for the first 27 weeks of FY25.

Theme Parks & Attractions Trading Performance

The Group recorded a solid performance for the first half of FY26, delivering strong growth across its key performance metrics, driven by continued momentum from recently opened attractions, increased marketing and promotional activity, improving trading conditions and an additional week of trading³.

Operating revenue for the Theme Parks & Attractions business of \$62.2 million increased 30.2% (+21.8% LFL) over the prior period, surpassing the levels recorded by the business during its previous peak in 1H16. This growth was driven by a 46.6% increase in ticket sales (+38.0% LFL) and a 44.4% uplift in visitation (+32.4% LFL).

Ticket sales growth was driven by strong performance across all ticket types and supported by targeted promotional activities during the period, including successful 'End-of-Financial-Year', 'Kings Birthday' and 'Black Friday' campaigns, which boosted annual pass sales. As revenue from these passes is recognised over a 12-month period, the change in sales mix resulted in a 42.8% increase in the Group's deferred revenue balance, to \$21.8 million as at December 2025.

The business also saw a material uplift in visitation during 1H26, underpinned by strong domestic demand, with local market visitation exceeding 1H16 levels. This included a new record daily attendance achieved at Dreamworld during the recent peak school holiday period. Strong levels of repeat visitation also drove increased in-park revenues, which similarly exceeded 1H16 levels.

Visitation from international markets remains below historical levels, particularly from key Asian markets such as China, but continued to improve during the period. Further recovery from these markets is expected to provide upside for the business.

Notably, despite significantly higher daily attendances, Dreamworld and SkyPoint continued to achieve consistently high guest satisfaction scores, once again outperforming Gold Coast theme park peers.

On 12 December 2025, Dreamworld successfully launched *King Claw*, the fastest Gyro Swing ride in the Southern Hemisphere. The launch generated significant media coverage and social media attention, further enhancing Dreamworld's brand profile and reinforcing its position as one of Australia's leading thrill destinations. As a result of this and other recent major capital investments, including the *Rivertown* area which opened in December 2024, Dreamworld's portfolio of rides and attractions is now well positioned to support continued visitation growth and engagement across its broad audience, ranging from families to thrill seekers.

Excluding Specific Items, the Theme Parks & Attractions business reported EBITDA of \$11.2 million for 1H26, up 169.0% (+107.7% LFL) compared to the prior period, materially exceeding the FY25 full year result of \$8.8 million. EBITDA margin for the business also improved significantly in 1H26, reflecting the strong revenue growth and increased leverage of its largely fixed cost base.

Contributing to these results, SkyPoint also delivered a solid performance during 1H26, once again achieving its best revenue and EBITDA on record, despite international visitation remaining below historical peak levels.

Corporate Costs and Consolidated Results

Following several years of active cost-reduction initiatives, the Group's Corporate Costs (excluding Specific Items), which reached a sustainable base in FY25, increased by 7.8% to \$2.5 million in 1H26.

As a result, the Group reported consolidated EBITDA (excluding Specific Items) of \$8.7 million, an increase of 368.2%, significantly surpassing the FY25 full-year result of \$4.1 million.

Commenting on the results, Group Chief Executive Officer, Mr Greg Yong, said,

"We are pleased to have delivered King Claw on time and on budget, further building on the momentum generated in 2H25 following the launch of Rivertown in December 2025."

³ As FY26 is a 53-week year, the half year results reflect 27 weeks of trading compared to 26 weeks in the prior corresponding period.

“While Rivertown represents the Group’s largest single investment in recent years, it is the culmination of several years of disciplined execution of the Group’s strategic priorities, which is now translating into measurable momentum at Dreamworld. Trading performance over the last 12 months since the opening of Rivertown has strengthened significantly compared to FY25.

“We are optimistic that the recent launch of King Claw, together with continued upside from interstate and international visitation, will further drive momentum into 2H26.

“In addition, we are pleased to announce a landmark partnership with the Australian Olympic Committee, appointing Dreamworld as the Official Theme Park Partner of the Australian Olympic Team. Through this partnership, we will proudly support both the Australian teams at the Milano Cortina 2026 Olympic Winter Games, and the Dakar 2026 Youth Olympic Games later this year, further enhancing our brand visibility.

“We remain committed to strategically positioning the business to return to historical earnings levels.”

January Year-to-date Performance (unaudited)

Building on the solid 1H26 performance, the Group is pleased to report a positive start to 2H26. January 2026 delivered growth, despite cycling a strong 2H25 performance following the opening of *Rivertown* in December 2024. The January trading period was also impacted by an unfavourable timing impact from the current 53-week year, which resulted in a one-week calendar shift compared to the prior period.

January YTD total visitation increased 32% (+28% LFL), underpinned by the opening of *King Claw* in mid-December 2025 and growth in the annual passholder base during 1H26. YTD ticket sales also increased 36% (+34% LFL) resulting in YTD revenue being up 25% (+22% LFL), with deferred revenue balance being 36% above prior corresponding period.

SkyPoint also continued to report solid performance, achieving another record performance for both revenue and EBITDA in the YTD period. Consequently, divisional EBITDA excluding Specific Item increased 86% (+90% LFL), representing the highest level since January 2016.

The Group expects to see some moderation in growth rates in 2H26, relative to 1H26 performance, as it cycles a strong 2H25 performance following the opening of *Rivertown* in December 2024.

In addition, the Group recently announced the closure of its iconic *Motocoaster* attraction after almost 20 years of service, and the Board is currently reviewing strategic options for its replacement.

Land Development Application

As previously announced, on 27 October 2025 the Queensland Deputy Premier and Minister for State Development, Infrastructure and Planning called-in the Group’s development application.

This statutory process is ongoing, with the Minister’s final decision expected prior to the end of the financial year. At this stage, the Group has not made any decisions or commitments regarding the proposed use of the land should the application be approved. The Board will continue to evaluate all options with a view to maximising shareholder value and will keep the market informed of any material developments.

Capital Management

As at 30 December 2025, the Group had cash balances of \$37.6 million, an increase of \$3.7 million compared to 24 June 2025.

During the period, the Group renewed its bank loan facility and increased the facility limit to \$20 million. The facility remains fully undrawn. The Group generated positive net cashflows during the period despite funding capital expenditure payments and share buyback costs of approximately \$14 million.

The Board continues to assess capital management options for the Group’s surplus cash, having regard to operating performance, capital position, future funding requirements, and prevailing market conditions.

Commenting on the results, Coast Entertainment Chairman, Dr Gary Weiss, said,

"It is pleasing to see the business continue to demonstrate strong momentum, delivering a solid result for the Group. The Board is encouraged by the disciplined execution of the Group's capital program and the early evidence of returns emerging from these investments.

"The new collaboration with the Australian Olympic Committee reflects the Group's long-term view of the business and demonstrates the Group's commitment to high-profile partnership that aligns with its broader growth ambitions.

"The Board remains confident in the significant growth potential of the business, supported by the substantial investments to date, the gradual recovery in international visitation, a resurgence in domestic tourism, and the potential to unlock value from the Group's surplus land holdings."

Investor briefing

The Group will host an investor briefing at 10:00am (AEDT) today. To access the briefing, please register your details through the following webcast or teleconference links:

Webcast: <https://loghic.eventair.com/659952/123584/Site/Register>

Teleconference: <https://s1.c-conf.com/diamondpass/10052470-89u67t.html>

Authorised for release by the Board of Coast Entertainment Holdings Limited

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