

ASX announcement EVT provides FY26 update

24 April 2026

EVT Limited (“EVT” or the “Group”) today provided an update on the expected full year results for 30 June 2026 (“FY26”), reflecting on the current trading results to date and the ongoing impact of the Middle East crisis. Overall, the Group currently still expects to deliver normalised EBITDA growth on the prior year.

Hotels

In Hotels, which delivers over 60% of the Group’s normalised EBITDA, the Group expects to report a full year normalised EBITDA that is marginally up on the record prior year. The FY26 Hotel result will include the benefit of:

- the strong underlying hotel year-to-date performance;
- the launch of EVT Connect Hospitality (from December 2025);
- the acquisition of QT Auckland (mid-March 2026); and
- the first tranche of upgraded rooms coming online at QT Queenstown (late April 2026).

These benefits are partially offset by the ongoing impact of:

- the works at QT Queenstown and QT Gold Coast (estimated at ~\$5 million for the year);
- disruption at QT Canberra due to the delayed light rail works being undertaken by the ACT government at the front of, and around, the hotel precinct;
- the sale of Geelong; and
- any further impacts of the Middle East crisis.

The Middle East crisis has had a limited impact on the results to date, with cancellations from international inbound guests largely offset by displaced international guests and a good line-up of events driving domestic demand. However, the Easter trading period demonstrated an emerging weakness in demand and particularly impacting the typical “drive” destinations, including the Snowy Mountains region of New South Wales. There are also signs of softening in forward demand from international inbound guests, corporate travel and conference and events. Whilst future demand patterns continue to evolve, shorter booking lead times are emerging.

Entertainment

In Entertainment, the FY26 result is expected to achieve reasonable growth (subject to film performance) on the prior year, assisted by the strong year-to-date result from CineStar (Germany). On a comparative basis, a strong Q3 film slate is expected to be partially offset by the Q4 film slate which is cycling a strong performance in the prior year. The Entertainment result has also been impacted by disruption at two key sites: Bondi (Sydney) currently closed for refurbishment; and Manukau (Auckland in New Zealand) where most screens are out due to water damage. In addition, the FIFA World Cup (11 June to 19 July 2026) is expected to impact cinema visitation at CineStar (Germany). As part of our ‘Fewer, Better’ strategy, we will continue to exit locations, of which we expect to exit four in the FY26 year.

Thredbo

In Thredbo, we expect the full year normalised EBITDA to be around \$22 to \$23 million, subject to the fuel cost impact on drive tourism and winter weather conditions on the result for the month of June 2026.

Authorised for release by the Board

Normalised EBITDA is profit before depreciation, amortisation, the impact of AASB 16 *Leases*, interest, tax and individually significant items. Normalised EBITDA is an unaudited non-International Financial Reporting Standards measure.

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For more information on EVT, head to <https://www.evt.com>.

