Coast Entertainment Holdings Limited

Annual Report
for the year ended 30 June 2026

The annual report was authorised for issue by the Directors of Coast Entertainment Holdings Limited (ABN 51 628 881 603) on 20 August 2026. The Directors have the power to amend and reissue the annual report.

Annual Report

Directors' Report

The Directors of Coast Entertainment Holdings Limited (Company) present their report together with the consolidated financial report of the Company and its controlled entities (collectively, the Group) for the year ended 30 June 2026 (FY26).

Coast Entertainment Holdings Limited is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are Suite 601, Level 6, 83 Mount Street, North Sydney, NSW 2060.

1. Directors

The following persons have held office as Directors of the Company during the period and up to the date of this report unless otherwise stated:

Gary Weiss AM;
David Haslingden;
Randy Garfield;
Erin Wallace; and
Jemma Elder (resigned 31 July 2026).

2. Principal activities

The Group's principal activity is to invest in and operate leisure and entertainment businesses. There have been no significant changes in the nature of the activities of the Group during the year.

3. Capital management and dividends

In November 2024, the Company commenced an on-market share buy-back of 10% of issued capital over a 12-month period. This buyback was completed on 1 August 2025, with a total of 43.174 million shares bought back at a cost of $17.668 million, of which 8.983 million shares were bought back in the current year for a cost of $3.208 million.

No dividend has been paid or declared for the year ended 30 June 2026 (24 June 2025: nil).

4. Operating and financial review

Overview

The Group's strategy is to focus primarily on leisure and entertainment segments within its geographical areas of operation. During the year, this comprised exclusively its Theme Parks & Attractions business in Australia.

Dreamworld land development application

As disclosed previously, the Group lodged a Preliminary Development Application with Gold Coast City Council seeking to broaden the range of permissible uses for the 55-hectare Coomera landholding comprising the Dreamworld, WhiteWater World and surrounding land owned by the Group. On 27 October 2025, the Queensland Deputy Premier and Minister for State Development, Infrastructure and Planning issued the Group with a statutory Call in Notice, under which the Minister assumed responsibility for assessing and determining the application.

On 20 July 2026, the Minister provided his approval for the application, providing greater certainty over the future development potential of the site and the range of permissible uses. The approval includes conditions relating to vegetation clearing, bushfire management, stormwater and flood management, the assessment and mitigation of traffic impacts, noise attenuation and koala habitat management, all of which are consistent with those previously discussed with the State Government throughout the process.

Following this approval, CBRE Valuations Pty Limited has independently valued this property as at 31 July 2026, taking into account the expanded permissible uses for the landholding. Having regard to the CBRE valuation, the Directors have determined the fair value of the property (comprising underlying land, buildings, rides, attractions and other property, plant and equipment and intangible assets) to be $295.900 million. This valuation includes an immediate uplift in gross value of $52.000 million (compared to the pre-approval valuation) relating to the Group's surplus landholdings adjoining Dreamworld/WhiteWater World and assumes a further potential $38.500 million uplift in gross value which could be achieved through a higher and better use of the car park area. The realisation of this potential further valuation uplift would require relocation of the existing car parking facilities that service the theme park. The fair value amount is stated on a gross basis excluding transaction costs, as well as costs of providing road/service access and in-filling to certain developable parcels, relocation of the car park and otherwise complying with approval conditions. The quantum of, and responsibility for, such costs are yet to be determined and will be disclosed by the Company as and when they are known.

As the development approval and subsequent valuation were received after 30 June 2026, these are non-adjusting events under accounting standard AASB 110 *Events after the Reporting Period* and therefore do not impact the value of these assets at the reporting date. Further, under the Group's accounting policy, the assets are carried at cost and therefore a valuation uplift is not expected to be recorded in the financial statements.

4. Operating and financial review (continued)

Dreamworld land development application (continued)

In light of the significant optionality created by this planning approval, the Group has engaged Barrenjoey Advisory Pty Limited to undertake a comprehensive review of capital and funding options available to maximise value for shareholders. At the date of this report, the Group has not made any decisions, nor has it entered into any commitments or arrangements regarding the future development or use of the land.

Funding arrangements

In the prior year, the Group secured a bank borrowing facility totalling $10.000 million, with a one-year term to provide additional liquidity headroom and funding flexibility for the Group as it continues to grow performance back to historical earnings levels. On 5 December 2025, this facility was renewed for a further one-year term and the limit increased to $20.000 million. The facility is secured by a general security agreement and a cross-guarantee provided by the Group's entities. As at 30 June 2026, the borrowing facility remains fully undrawn.

Group results

The performance of the Group, as represented by the consolidated results of its operations for the 53-week period from 25 June 2025 to 30 June 2026 (371 days), was as follows:

25 June 2025 to 30 June 2026	Theme Parks & Attractions $'000	Corporate $'000	Total $'000
Segment revenue	116,466	-	116,466
Raw materials and consumables used	(17,626)	-	(17,626)
Salary and employee benefits	(52,237)	(2,768)	(55,005)
Other expenses	(27,961)	(2,348)	(30,309)
Segment EBITDA	**18,642**	**(5,116)**	**13,526**
Depreciation and amortisation	(14,499)	-	(14,499)
Amortisation of lease assets	(417)	(88)	(505)
Segment EBIT	**3,726**	**(5,204)**	**(1,478)**
Lease liability interest expense			(91)
Interest income			1,451
Loss before tax			**(118)**
Income tax benefit			6,233
Net profit after tax			**6,115**
The segment EBITDA above has been impacted by the following Specific Items:			
Unrealised net fair value gain on derivatives	-	(70)	(70)
Restructuring and other non-recurring items	(524)	(175)	(699)
Lease payments no longer recognised in EBITDA under AASB 16 *Leases*	504	90	594
Loss on disposal of assets	(128)	-	(128)
	(148)	**(155)**	**(303)**
Segment EBITDA excluding Specific Items	**18,790**	**(4,961)**	**13,829**
The net profit after tax above has also been impacted by the following Specific Items:			
Lease asset amortisation and lease interest expense recognised under AASB 16 *Leases*	(505)	(91)	(596)
Tax impact of Specific Items listed above	196	74	270
Recognition of previously unrecognised deferred tax assets	4,360	486	4,846
Utilisation of tax losses for which deferred tax asset not previously recognised	2,717	(1,789)	928
Utilisation of tax deductible temporary differences for which deferred tax asset not previously recognised	234	243	477
	7,002	**(1,077)**	**5,925**

Directors' Report

4. Operating and financial review (continued)

Group results (continued)

The performance of the Group, as represented by the consolidated results of its operations for the 52-week prior period from 26 June 2024 to 24 June 2025 (364 days), was as follows:

26 June 2024 to 24 June 2025	Theme Parks & Attractions $'000	Corporate $'000	Continuing operations $'000	Discontinued operations Main Event $'000	Total $'000
Segment revenue	96,395	-	96,395	-	96,395
Other income	5,818	264	6,082	-	6,082
	102,213	**264**	**102,477**	**-**	**102,477**
Raw materials and consumables used	(15,461)	-	(15,461)	-	(15,461)
Salary and employee benefits	(47,399)	(2,549)	(49,948)	-	(49,948)
Other expenses	(25,465)	(2,274)	(27,739)	-	(27,739)
Operating EBITDA	**13,888**	**(4,559)**	**9,329**	**-**	**9,329**
Gain on disposal of Main Event business	-	-	-	1	1
Segment EBITDA	**13,888**	**(4,559)**	**9,329**	**1**	**9,330**
Depreciation and amortisation	(12,707)	-	(12,707)	-	(12,707)
Amortisation of lease assets	(279)	(86)	(365)	-	(365)
Segment EBIT	**902**	**(4,645)**	**(3,743)**	**1**	**(3,742)**
Lease liability interest expense			(63)	-	(63)
Interest income			2,742	-	2,742
Loss before tax			**(1,064)**	**1**	**(1,063)**
Income tax benefit			951	-	951
Net loss after tax			**(113)**	**1**	**(112)**
The segment EBITDA above has been impacted by the following Specific Items:					
Gain on disposal of Main Event business	-	-	-	1	1
Unrealised net fair value gain on derivatives	-	264	264	-	264
Insurance income in relation to FY24 storm damage and business interruption	5,818	-	5,818	-	5,818
FY24 storm related expenses	(443)	-	(443)	-	(443)
Non-cash LTI plan valuation expense	(523)	(170)	(693)	-	(693)
Restructuring and other non-recurring items	(48)	(54)	(102)	-	(102)
Lease payments no longer recognised in EBITDA under AASB 16 *Leases*	331	88	419	-	419
Loss on disposal of assets	(44)	-	(44)	-	(44)
	5,091	**128**	**5,219**	**1**	**5,220**
Segment EBITDA excluding Specific Items	**8,797**	**(4,687)**	**4,110**	**-**	**4,110**
The net loss after tax above has also been impacted by the following Specific Items:					
Lease asset amortisation and lease interest expense recognised under AASB 16 *Leases*	(339)	(89)	(428)	-	(428)
Tax impact of Specific Items listed above	(1,426)	(12)	(1,438)	-	(1,438)
Tax losses for which deferred tax asset not recognised	-	(170)	(170)	-	(170)
Utilisation of tax deductible temporary differences for which deferred tax asset not previously recognised	567	243	810	-	810
	(1,198)	**(28)**	**(1,226)**	**-**	**(1,226)**

4. Operating and financial review (continued)

Group results (continued)

The Group reports its results based on a retail reporting calendar which ends on the last Tuesday of June each year. Under this calendar, FY26 is a 53-week year therefore the results for the year ended 30 June 2026 reflect an additional week of trading compared to the prior year (52 weeks ended 24 June 2025). To enable meaningful comparison, like-for-like (LFL) revenue and EBITDA performance versus a 53-week prior trading period has been included below alongside statutory results.

The Group reported a consolidated net profit after tax of $6.115 million for the 53 weeks ended 30 June 2026, compared to a net loss of $0.112 million for the 52 weeks ended 24 June 2025.

Total segment revenue (excluding interest income and other income from insurance recoveries) increased by 20.8% *(+19.0% LFL)*, to $116.466 million, exceeding FY16 pre-incident revenue. This performance was achieved amid a challenging macro-economic environment, which continues to impact the consumer discretionary sector, and reflects the resilience of the business supported by strong demand from the local market and the continued positive momentum of recent years.

The improved operating performance of the Group was driven primarily by the following factors:

- Strong trading momentum in the Theme Parks & Attractions business, supported by the first full-year contribution from *Rivertown*, the successful launch of *King Claw* in December 2025, increased marketing and promotional activity and an additional week of trading. The business reported EBITDA excluding Specific Items of $18.790 million, an increase of $9.993 million (113.6%) *(+118.1% LFL)* on the prior year, marking the fourth consecutive year of positive, and growing, EBITDA (excluding Specific Items);
- A $0.443 million reduction in repair and maintenance costs directly related to the FY24 summer storms;
- A tax benefit of $6.233 million (2025: $0.951 million), including:
    - $4.846 million benefit arising from the recognition of deferred tax assets for previously unrecognised tax losses and deductible temporary differences;
    - $0.928 million benefit arising from the utilisation of tax losses for which deferred tax assets had not previously been recognised (2025: $0.170 million expense); and
    - $0.477 million benefit from the utilisation of tax deductible temporary differences for which deferred tax assets were not previously recognised (2025: $0.810 million).

These factors were partially offset by:

- A $0.274 million increase in corporate costs (excluding Specific Items), reflecting inflationary pressures following several years of cost rationalisation within the Group corporate office;
- A $0.070 million unrealised net fair value loss on derivatives, compared to a $0.264 million gain in the prior year;
- A $0.699 million restructuring and non-recurring costs, compared to $0.102 million in the prior year;
- The absence of $5.818 million insurance income recognised in the prior year relating to property damage and business interruption resulting from the FY24 summer storms;
- A $1.792 million increase in depreciation and amortisation, reflecting the expanded asset base following investment in new attractions over the past 18 months;
- A $1.291 million reduction in interest income, resulting from lower average cash balances.

As outlined above, the Group's statutory results were impacted by a number of significant items that were non-cash or non-recurring in nature. Excluding these Specific Items, the Group reported consolidated EBITDA of $13.829 million, an increase of 236.5% on the prior year *(+251.9% LFL)*. This represents the third consecutive year of positive EBITDA for the Group's continuing business since FY16.

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4. Operating and financial review (continued)

Theme Parks & Attractions

The performance of Theme Parks & Attractions is summarised as follows:

	2026 $'000	2025 $'000	Change %
Total revenue	116,466	96,395	20.8
EBITDA	**18,642**	**13,888**	**34.2**
Depreciation and amortisation	**(14,916)**	**(12,986)**	**14.9**
EBIT	**3,726**	**902**	**313.1**
Attendance	2,007,295	1,551,964	29.3
Per capita spend ($)	58.02	62.11	(6.6)

The Theme Parks & Attractions business, which comprises Dreamworld, WhiteWater World and SkyPoint, delivered another strong performance in FY26 despite macro-economic challenges impacting consumer discretionary spending. The result reflects the continued successful execution of the Group's strategy, supported by major investments in new attractions, targeted marketing initiatives and a continued focus on delivering an exceptional guest experience.

Operating revenue increased 20.8% *(+19.0% LFL)* to $116.466 million, exceeding the Group's pre-incident FY16 revenue. Visitation grew 29.3% *(+26.5% LFL)*, driven by the first full-year contribution from *Rivertown* together with the successful opening of *King Claw* in December 2025. Importantly, visitation continued to grow during the second half of FY26 despite cycling a stronger comparative period following the opening of *Rivertown* in December 2024. Dreamworld also recorded its highest ever daily attendance during the peak summer holiday period, demonstrating the strong appeal of the park's expanded attraction offering.

Dreamworld and WhiteWater World ticket sales increased 33.0% *(+24.0% LFL)* over the prior year, also exceeding FY16 levels, underpinned by ongoing strength in annual pass sales and increased marketing and promotional activity. As a result, the deferred revenue increased 58.7% to $20.2 million as at 30 June 2026, providing a stronger revenue base for FY27.

International visitation continued to recover but remained below historical levels, particularly from China, historically one of the Gold Coast's largest inbound tourism markets. Notwithstanding this headwind, strong domestic demand (particularly in the local market), supported by the continued success of the Group's expanded attraction portfolio and targeted promotional activity, more than offset the softness in international visitation. SkyPoint also delivered another solid performance during the year, achieving record revenue despite ongoing softness in international visitation.

Guest satisfaction remained a key priority throughout the year. Despite a material increase in average daily attendance, the business maintained strong Guest Review Index (GRI) scores, reflecting the Group's continued focus on operational excellence and delivering a high-quality guest experience.

The higher visitation also translated into stronger in-park revenue. In addition to strong admission revenue, the business achieved strong growth in Food & Beverage and Retail revenue, reflecting increased in-park spending and ongoing enhancements to the guest offering. During the year, the Group introduced a number of new initiatives, including the launch of the *Dreamworld Annual Dining Pass* and the inaugural *Christmas in July* after-dark event, further expanding the guest experience and creating incremental revenue opportunities.

EBITDA (excluding Specific Items) more than doubled to $18.790 million, reflecting improved operating leverage from higher revenue and disciplined cost management.

During the year, the business also made the decision to permanently close *Motocoaster*, after almost two decades of operation. The ride will reopen in late 2027 as *Lost Mine Mayhem,* a new attraction rethemed as a jungle mine adventure tied to the Rivertown precinct. The ride will include two new ATV-style family coaster trains, with lower minimum rider height and faster loading to increase ridership and throughput. Costing approximately $15.000 million, the ride will retain the current track, allowing delivery of a new ride for a fraction of the cost of a full replacement.

In July 2026, the Group achieved a significant milestone with the approval of the development application for its 55-hectare Coomera landholding. The approval provides greater certainty over the future permissible uses and development potential of the land while preserving the existing tourism use rights. This represents an important step in unlocking the long-term value of one of the Group's most significant strategic assets.

4. Operating and financial review (continued)

Strategic focus

The Group's strategic focus remains on growing its Australian Theme Parks & Attractions business, and on driving attendance back to historical levels through a combination of targeted capital investment, a compelling pipeline of events and activations, new and unique attractions, and continued innovation in food, retail and experience products - all of which provide opportunities to ensure exceptional guest experiences which drive increased visitation and spend.

Safety remains the core foundation of the Group's operations and strategy. Capital investments are targeted to drive visitation, operational efficiency and positive guest and safety outcomes, as well as being economically responsible.

The wellbeing, development and engagement of the Group's team members also remain a key focus, supported by a range of training, leadership and wellbeing initiatives.

The Group also sees the potential to create additional shareholder value from the broader Coomera landholding that surrounds the Dreamworld site. Following the recent approval of its development application and the significant optionality created by this approval, the Group has engaged Barrenjoey Advisory Pty Limited to undertake a comprehensive review of capital and funding options available to maximise value for shareholders. At the date of this report, the Group has not made any decisions, nor has it entered into any commitments or arrangements, regarding the future development or use of the land.

Material business risks

The Board has identified the following material business risks that could potentially adversely impact Coast Entertainment Holdings Limited's ability to deliver on strategic priorities and future financial performance. The Board considers these to be the most material risks to the Group and active risk monitoring is in place to ensure mitigation strategies remain effective in changing economic, environmental, regulatory and market conditions.

Economic and discretionary spending trends

The Group operates in the consumer discretionary sector which is impacted by economic conditions and consumer sentiment. High interest rates, inflationary pressures and shifts in consumer confidence could reduce discretionary spending, which may affect ticket sales, food and beverage purchases and premium experiences. The Group responds through tiered ticketing, promotions and pricing, whilst maintaining a high focus on delivering operational efficiency.

Major public health events and pandemics

A pandemic or major public health emergency similar to COVID-19 could result in Government mandated closures, capacity restrictions or reduced consumer confidence in travel and places of mass gathering. Such events can disrupt domestic and international mobility, which may significantly affect visitation to our venues and financial performance. The Group mitigates this risk through flexible cost structures and scalable operations, diversified marketing, maintaining robust cash reserves and funding capacity.

Tourism dependency

The Group is heavily reliant on inbound visitation from interstate and international markets. Factors such as exchange rate movements, airline capacity, fuel prices, travel restrictions and global or regional instability can materially reduce tourism flows to Queensland. A downturn in tourist visitation to the Gold Coast could lead to lower attendance in our venues, reduced per capita spend and greater revenue volatility. The Group mitigates this through diversified source markets (including a focus on strengthening local visitation), targeted marketing, partnerships with airlines and tourism bodies and flexible promotional and pricing strategies responsive to changing conditions.

Extreme weather and climate impacts

As evidenced in recent years, Queensland's climate exposes the Group's operations to significant weather events including major storms, flooding and heatwaves, which can impact guest safety, disrupt attendance and damage infrastructure. The Group maintains a prudent approach to safety which ensures that our businesses only operate when safe to do so. Management takes proactive steps to safeguard staff, wildlife and infrastructure ahead of expected severe weather events, and carries adequate insurance to protect against material property damage and business interruption.

4. Operating and financial review (continued)

Material business risks (continued)

Safety, compliance and regulatory obligations

Operating rides, slides and attractions carries strict safety and maintenance obligations under Queensland law, including compliance with workplace health and safety regulations and the requirement to maintain an approved Safety Case and hold a Major Amusement Park Licence to operate for each of our parks. Breaches or contraventions of safety laws or Licence conditions could lead to regulatory enforcement action, shutdowns of rides or the parks, injury claims, fines, higher insurance costs and reputational harm. The Group has in place a robust safety management system which incorporates (among other things, a preventative maintenance program, independent safety audits, and ongoing staff training) and fosters a strong safety culture to ensure adherence with all safety, compliance and regulatory obligations

Supply chain risks

Disruption to supply chains for food, beverage, retail products or overseas sourced rides and components could adversely impact operations, reduce product availability and increase costs. The Group addresses this potential risk through diversified suppliers, forward ordering, inventory planning and maintaining key supplier relationships, both internationally and within Australia.

Labour availability and cost pressures

Workforce shortages, wage cost increases and skills gaps, especially in peak periods may affect service standards and increase reliance on temporary staff. The Group mitigates this potential risk through proactive workforce planning, seasonal recruitment, training, retention initiatives and technology to support service delivery.

Increased competition and global IP brands

The Group's Theme Parks operate with a high fixed cost structure therefore its strategies to grow visitation and per capita revenues are critical to returning performance of the business back towards historical levels. An increase in domestic competition, or the entry of new competitors and global IP branded attractions into the local market, could erode market share and adversely impact the Group's ability to execute these strategies. The Group manages this potential risk with an active capital investment pipeline which has seen many new major rides and attractions launched in the last 12-24 months, strategic partnerships, guest experience focus and innovation and market monitoring.

Major Security Incident

As operators of venues considered places of mass gathering, the Group's properties are at risk of being targeted by terrorist and other extremist groups who may use our venues to create mass casualties. Such an incident (actual or threatened) could have significant impact on the Group's ability to trade. The Group manages this potential risk through its stringent security practices, established Emergency Management protocols which are bolstered with regular staff training and drills, as well as extensive consultation and co-operation with law enforcement agencies and counter-terrorism taskforces. The Group also has insurance coverage to respond to active assailant events.

Cyber Security Incident

Businesses across Australia have seen a significant increase in cyber related threats. There is an inherent risk of the Group being targeted in a cyber attack which could lead to the loss or compromise of IT systems or data, release of sensitive personal information, release of commercially sensitive information and, in turn, financial and reputational loss. The Group has in place stringent security controls, policies and practices to manage cyber security and redundancy of its IT infrastructure, systems and data. Cyber security insurance is also in place to mitigate potential financial losses.

5. Significant changes in the state of affairs

In the opinion of the Directors, there were no significant changes in the state of affairs of the Group that occurred during the year not otherwise disclosed in this report or the financial statements.

6. Interests in the Group

The movement in shares of the Group during the year is set out below:

	2026	2025
Shares on issue at the beginning of the year	397,545,363	441,003,885
Shares repurchased via on-market buyback	(8,983,489)	(43,458,522)
Shares on issue at the end of the year	**388,561,874**	**397,545,363**

7. Information on Directors

Gary Weiss AM
Non-Executive Chairman

Appointed:

Coast Entertainment Holdings Limited – 18 September 2018

Age: 73

Dr Gary Weiss is currently the Executive Director of Ariadne Australia Limited. He is Chairman of Cromwell Property Group, Deputy Chairman of Myer Holdings Limited, Interim Chairman of Webjet Group Limited and a Non-Executive Director of Thorney Opportunities Limited, The Straits Trading Company Limited, Australian Olympic Athletes and Coaches Foundation Limited and Hearts and Minds Investments Limited.

Gary was appointed a Member (AM) of the Order of Australia in 2019 and is also a Commissioner of the Australian Rugby League Commission and a Director of the Victor Chang Cardiac Research Institute, Invest Gold Coast Proprietary Limited and The Centre for Independent Studies.

Gary was formerly Chairman of Estia Health Limited, Ridley Corporation Limited, ClearView Wealth Limited and Coats Group Plc. He is also a former Non-Executive Director of Premier Investments Limited, Pro-Pac Packaging Limited, a former Executive Director of Whitlam, Turnbull & Co and Guinness Peat Group plc and has been a board member of Westfield Holdings Limited and a number of other public companies.

Dr Weiss has also been involved in overseeing large businesses with operations in many regions including Europe, China and India and is familiar with investments across a wide range of industries, corporate finance and private equity type deals.

Gary holds an LLB (Hons) and LLM from Victoria University of Wellington and a Doctor of the Science of Law (JSD) from Cornell University. He was admitted as a Barrister and Solicitor of the Supreme Court of New Zealand, a Barrister and Solicitor of the Supreme Court of Victoria and as a Solicitor of the Supreme Court of New South Wales.

Gary is Chair of the Safety & Risk Review Committee and a member of the Audit & Risk Committee and Remuneration & Nomination Committee.

Former listed directorships in the last three years:
Estia Health Limited (24 February 2016 to 15 December 2023)

Interest in shares:
46,344,317

David Haslingden
Non-Executive Director

Appointed:

Coast Entertainment Holdings Limited – 18 September 2018

Age: 65

David Haslingden brings to the Board considerable international business experience, particularly in North America and Europe.

David is a director and major shareholder of RACAT Group, a company that owns and operates several media and mobile games companies in Australia and overseas.

Previously, David was Chairman and a Non-Executive director of Nine Entertainment Co. Holdings Limited, President and Chief Operating Officer of Fox Networks Group and Chief Executive of Fox International Channels. David holds a Bachelor of Arts and Bachelor of Laws from The University of Sydney and a Master of Law from the University of Cambridge.

David is Chair of the Audit & Risk Committee and a member of the Safety & Risk Review Committee and Remuneration & Nomination Committee. From 1 August 2026, David became Chair of the Remuneration & Nomination Committee.

David is also Chair of the Dreamworld Wildlife Foundation. David was appointed Lead Independent Director in May 2018.

Former listed directorships in the last three years:
None

Interest in shares:
3,819,780

7. Information on Directors (continued)

Randy Garfield
Non-Executive Director

Appointed:

Coast Entertainment Holdings Limited – 18 September 2018

Age: 74

During his 50-year travel industry career, Randy Garfield spent over 30 years working in senior executive roles specialising in global marketing and sales, sponsorship development and sales operations.

As Executive Vice President of Worldwide Sales & Travel Operations at Walt Disney Parks & Resorts, he led the worldwide sales, convention services, resort contact centres and distribution marketing efforts for the Disneyland Resort, Walt Disney World Resort, Disneyland Paris, Hong Kong Disneyland Resort, Shanghai Disney Resort, Disney Cruise Line, Disney Vacation Club, Adventures by Disney and Aulani-a Disney Resort & Spa in Hawaii and Golden Oak, a luxury residential community. Throughout his 20+ year Disney career, he also served as President of Walt Disney Travel Company, one of the largest tour operators in the USA.

Prior to joining Disney, Randy also served as Vice President of Sales for Universal Studios Hollywood starting in 1986 where he helped generate record attendance and trail blazed the launch of Universal Studios Florida by crafting their pre-opening sales plan. He moved to Orlando in summer 1989 as Executive Vice President of Marketing and Sales/Chief Marketing Officer and led the business through its preopening and launch and for the following three years, during which he also served in a leadership role on the team which formulated the expansion plan including a second theme park as well as multiple hotels and a massive retail, dining and entertainment complex.

Randy's current directorships include Rocky Mountaineer and Destination Canada.

Previous board roles include the Saudi Tourism Authority, Deep Blue Communications, Mary Brown International (MBI Brands), the US Travel Association (Chairman), Brand USA, Visit California, Visit Florida and Visit Orlando where he served as the longest tenured Chair. Randy is an inductee into the US Travel Hall of Leaders and has been recognised three times as one of the most extraordinary sales and marketing minds by Hospitality Sales & Marketing Association International.

Randy is a member of the Safety & Risk Review Committee and Audit & Risk Committee.

Former listed directorships in the last three years:
None

Interest in shares:
188,400

Erin Wallace
Non-Executive Director

Appointed:

Coast Entertainment Holdings Limited – 1 January 2022

Age: 66

Erin Wallace brings to the Board extensive experience as a senior executive in operations management, the hospitality and theme park industries and business process improvement.

Erin is the former Chief Operating Officer at Great Wolf Resorts, Inc., a role she held from 2016 through 2019. In this role she was responsible for leading more than 9,000 employees at 18 lodges throughout the United States. Great Wolf Resorts, Inc. is America's largest family of indoor water park resorts and has over seven million guests a year.

Before joining Great Wolf Resorts, Inc., Erin was the Chief Operating Officer of Learning Care Group, Inc. from February 2015 to August 2016, where she led more than 16,000 employees in delivering operational excellence to the families served at more than 900 schools throughout its umbrella of five brands.

Prior to that, Erin's 30-year career at the Walt Disney Company spanned many roles in Theme Parks and Resorts concluding with Executive Vice President of Operations Strategy, Planning, Revenue Management and Decision Sciences, encompassing all of Disney Parks' domestic and international sites. After joining Disney as an industrial engineer in 1985, Erin's roles included Senior vice President of Walt Disney World Operations where she oversaw the largest and most popular resort destination in the world, Vice President of Walt Disney World's Magic Kingdom and General Manager for Disney's Animal Kingdom and Disney's All-Star Resort.

Erin is a Distinguished Alumni at the University of Florida where she graduated with honours and a BSIE, and an MBA from The Crummer School of Business at Rollins College.

Erin is a current Director and Chair of the Governance Committee at FirstService (FSV).

Erin is a member of the Audit & Risk Committee and Safety & Risk Review Committee.

Former listed directorships in the last three years:
None

Interest in shares:
189,000

7. Information on Directors (continued)

Jemma Elder
Non-Executive Director

Appointed:

Coast Entertainment Holdings Limited – 1 October 2024 (resigned 31 July 2026)

Age: 47

Jemma brings to the Board extensive experience as a senior executive with 20 years in roles focused on business strategy and growth, technology and e-commerce, sales and marketing. She is a leading South East Queensland businesswoman and has grown her expertise in board and senior management positions across diverse industries including leisure, aeromedical aviation, health, retail and professional sport.

Jemma is a graduate of the Australian Institute of Company Directors and holds a Bachelor of Business Administration (B.B.A.), Marketing and International Business - Queensland University of Technology. She is also a Tourism Graduate, International Attractions & Amusement Parks Association (IAAPA).

Jemma is presently Group Executive and Chief of Partnerships for LifeFlight, the largest aeromedical service in the southern hemisphere, and is currently an independent Non-Executive Director of the Gold Coast Titans professional rugby league club (since January 2021). She is also an advisory Board member to personalised number plate businesses, myPlates and TasPlates. Jemma was previously an independent Non-Executive Director on the Boards of the Australian Road Safety Foundation and Queensland Eye Institute Foundation and South Bank Medical Group.

Jemma is a former Managing Director with the Publicis Groupe, with responsibilities including the personalised number plate businesses in Queensland and New Zealand, and she held executive management roles with Dreamworld, SkyPoint and previously owned Coast Entertainment Group businesses Goodlife Health Clubs and AMF Bowling. She started her career in tourism marketing, having held roles at Tourism and Events Queensland and Waterbom Park in Indonesia.

Jemma was Chair of the Remuneration & Nomination Committee and a member of the Safety & Risk Review Committee until her resignation on 31 July 2026.

Former listed directorships in the last three years:
None

Interest in shares:
225,146

8. Company Secretary

The Group's Company Secretary is Chris Todd. Chris was appointed to the position of Company Secretary on 20 January 2021 and has acted as Group General Counsel since March 2014.

Chris holds a Bachelor of Laws and a Bachelor of Commerce from the University of Queensland and has over 20 years' experience as a lawyer, both in private practice and in-house roles.

Directors' Report

9. Meetings of Directors

The attendance at meetings of Directors of the Group during the year is set out in the following table:

	Full meetings of Directors		Meetings of Committees: Audit & Risk		Meetings of Committees: Remuneration & Nomination		Meetings of Committees: Safety & Risk Review	
	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended
Gary Weiss AM	6	6	4	3	2	2	4	4
David Haslingden	6	5	4	3	2	1	4	3
Randy Garfield	6	6	4	4	**	**	4	4
Erin Wallace	6	5	4	4	**	**	4	4
Jemma Elder	6	6	**	**	2	2	4	4

** Not a member of the relevant committee.

10. Non-audit services

The Group may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Group are important.

Details of the amounts paid to the auditor (BDO) for audit and non-audit services provided during the year are disclosed in Note 28 to the financial statements.

The Directors have considered the position of the auditors and, in accordance with the recommendation received from the Audit & Risk Committee, are satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*.

The Directors are satisfied that the provision of non-audit services by the auditor, as set out in Note 28 to the financial statements, did not compromise the auditor independence requirements of the *Corporations Act 2001* for the following reasons:

- All non-audit services have been reviewed by the Audit & Risk Committee to ensure that they do not impact the integrity and objectivity of the auditor; and
- None of the services undermines the general principles relating to auditor independence as set out in Accounting Professional and Ethical Standards Board APES 110 *Code of Ethics for Professional Accountants*.

11. Auditor's independence declaration

A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 15.

12. Remuneration Report

A copy of the remuneration report as required under Section 300A of the Corporations Act 2001 is set out on pages 16 to 27.

13. Events occurring after reporting date

On 20 July 2026, the Queensland Deputy Premier and Minister for State Development, Infrastructure and Planning provided his approval for the Group's development application in relation to its Coomera landholdings, providing greater certainty over the future development potential of the site and the range of permissible uses.

Following this approval, CBRE Valuations Pty Limited has independently valued this property as at 31 July 2026, taking into account the expanded permissible uses for the landholding. Having regard to the CBRE valuation, the Directors have determined the fair value of the property (comprising underlying land, buildings, rides, attractions and other property, plant and equipment and intangible assets) to be $295.900 million. This valuation includes an immediate uplift in gross value of $52.000 million (compared to the pre-approval valuation) relating to the Group's surplus landholdings adjoining Dreamworld/WhiteWater World and assumes a further potential $38.500 million uplift in gross value which could be achieved through a higher and better use of the car park area. The realisation of this potential further valuation uplift would require relocation of the existing car parking facilities that service the theme park. The fair value amount is stated on a gross basis excluding transaction costs, as well as costs of providing road/service access and in-filling to certain developable parcels, relocation of the car park and otherwise complying with approval conditions. The quantum of, and responsibility for, such costs are yet to be determined and will be disclosed by the Company as and when they are known.

As the development approval and subsequent valuation were received after 30 June 2026, these are non-adjusting events under accounting standard AASB 110 *Events after the Reporting Period* and therefore do not impact the value of these assets at the reporting date. Further, under the Group's accounting policy, the assets are carried at cost and therefore a valuation uplift is not expected to be recorded in the financial statements.

13. Events occurring after reporting date (continued)

In light of the significant optionality created by this planning approval, the Group has engaged Barrenjoey Advisory Pty Limited to undertake a comprehensive review of capital and funding options available to maximise value for shareholders. At the date of this report, the Group has not made any decisions, nor has it entered into any commitments or arrangements regarding the future development or use of the land.

Since the end of the financial year, the Directors of the Company are not aware of any matters or circumstances not otherwise dealt with in this report or the financial report that has significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in financial years subsequent to the year ended 30 June 2026

14. Likely developments and expected results of operations

The financial statements have been prepared on the basis of the current known market conditions. The extent to which any potential deterioration in either the capital, consumer or physical property markets may have on the future results of the Group is unknown. Such results could include the potential to influence consumer discretionary expenditure, property market values, the ability of borrowers, including the Group, to raise or refinance debt, and the cost of such debt and the ability to raise equity.

At the date of this report, and to the best of the Directors' knowledge and belief, there are no other anticipated changes in the operations of the Group which would have a material impact on the future results of the Group.

15. Indemnification and insurance of officers and auditor

Under the Company's Constitution, the Company indemnifies:

- All past and present officers of the Company, and persons concerned in or taking part in the management of the Company, against all liabilities incurred by them in their respective capacities in successfully defending proceedings against them; and
- All past and present officers of the Company against liabilities incurred by them, in their respective capacities as an officer of the Company, to other persons (other than the Company or its related parties), unless the liability arises out of conduct involving a lack of good faith.

During the reporting period, the Company had in place a policy of insurance covering the Directors and officers against liabilities arising as a result of work performed in their capacity as Directors and officers of the Company. Disclosure of the premiums paid for the insurance policy is prohibited under the terms of the insurance policy.

16. Environmental regulations

(a) Governance

The Group's operations are not subject to any *'particular and significant environmental regulations'* (such as the need to hold a material environmental licence or approval) and the Group does not currently have any *'material exposure to environmental risks'*.

However, given the broad application of environmental legislation and the fact that the Group's operations concern physical real estate sites which may affect the environment (or be affected by environmental factors), the identification, assessment and management of risks associated with environmental matters form part of the Group's risk management framework overseen by the Board.

(b) Theme Parks & Attractions

Certain aspects of the operations of the Dreamworld and WhiteWater World theme parks are subject to legislative requirements in respect of the environmental impacts of their operating activities. In particular:

- The *Environmental Protection Act 1994* (Qld) regulates all activities where a contaminant may be released into the environment and/or there is a potential for environmental harm or nuisance (including in respect of development on land);
- The business holds a manifestable quantity of hazardous chemicals on-site which is notified to, and accepted by, Workplace Health and Safety Queensland;
- The business is subject to liquor licensing requirements, including licence conditions relating to noise and night-time events and functions;
- Dreamworld's Life Sciences department is subject to several State and Federal laws regarding biodiversity conservation and wildlife protection as well as numerous domestic and international codes of practice and guidelines. The business maintains an 'Exhibition Licence' under the *Exhibited Animals Act 2015* (Qld);
- Dreamworld is subject to local regulation relating to water usage, conservation and irrigation; and
- Any future development on the Dreamworld land will be subject to applicable government planning, development and environmental controls. In particular, the Queensland Government's approval in July 2026 to the Dreamworld Development Code contains conditions relating to environmental considerations.

During the year, the Group was not subject to any environmental action, prosecution, penalty or remedial notice regarding its theme park properties or operations.

Directors' Report

16. Environmental regulations (continued)

(c) Sustainability and climate change

Management continues to monitor climate change risks, including the transition to a lower carbon economy and the physical impacts of climate change on operations (including matters such as water scarcity, alternative energy sources and energy costs). At the same time, management is focused on opportunities presented by climate change such as resource efficiencies, improvements in technology and alternate power sources. The substantial solar power generation system installed at Dreamworld in FY24 provides the business with a material energy source.

During the year the Company has incorporated sustainability considerations into its governance framework as it prepares for the application to it of the Federal Government's mandatory sustainability reporting requirements in the coming years. In particular, management has established a sustainability working group that will work towards developing meaningful disclosures of climate and sustainability-related risks and opportunities affecting its operations in line with the phasing in of the new requirements.

The Board maintains oversight of environmental compliance, climate change and sustainability risks and opportunities through its regular engagement with management at Board and Audit & Risk Committee meetings.

17. Rounding of amounts to the nearest thousand dollars

The amounts contained in this report and in the financial report have been rounded to the nearest thousand dollars (unless otherwise stated) under the option available to the Company under ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183. The Company is an entity to which the legislative instrument applies.

This report is made in accordance with a resolution of the Boards of Directors of Coast Entertainment Holdings Limited.

Gary Weiss AM
Chairman

David Haslingden
Director

Sydney
20 August 2026

Auditor’s Independence Declaration

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DECLARATION OF INDEPENDENCE BY T R MANN TO THE DIRECTORS OF COAST ENTERTAINMENT HOLDINGS LIMITED

As lead auditor of Coast Entertainment Holdings Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Coast Entertainment Holdings Limited and the entities it controlled during the year.

T R Mann
Director

BDO Audit Pty Ltd

Brisbane, 20 August 2026

Remuneration Report

1. Remuneration Report

The Directors of Coast Entertainment Holdings Limited present the FY26 Remuneration Report, outlining the Group's approach to remuneration of its Directors and Executive Key Management Personnel (KMP).

Review of FY26 financial performance

In FY26, the Group delivered another solid trading performance, achieving material growth in visitation and earnings amid a difficult trading environment, supported by the continued positive momentum of recent years and a strong contribution from recently launched attractions.

The continued focus on delivering distinctive, family-oriented guest experiences has again translated into leading guest satisfaction outcomes, with review scores outperforming Gold Coast theme park peers.

This is reflected in strong year-on-year growth in visitation of 29.3%, and revenue of 20.8%, both reaching levels not seen since FY16. Earnings also strengthened, with Theme Parks & Attractions EBITDA (excluding Specific Items) of $18.8 million increasing by 113.6% over the prior year.

This performance was supported by solid demand from the local market, which generated a higher proportion of annual pass sales and visitation, as well as increasing visitation from interstate and international markets.

During the year, the Group also continued to advance strategic priorities aligned to long-term value creation, including enhancements to guest experience, expansion of marketing and partnership activity, and initiatives to improve operational efficiency through data, technology and process optimisation.

Capital investments have continued to underpin results. The ongoing contribution from the *Rivertown* precinct, together with the launch of the new *King Claw* attraction in December 2025, have enhanced the guest offering and reinforced Dreamworld's position as a leading destination for both family and thrill-based experiences.

Land development opportunities

During the year, the Group progressed its development application for its 55-hectare Dreamworld landholding, with the Minister for State Development, Infrastructure & Planning providing his approval for this application on 20 July 2026, subject to conditions which are consistent with those contemplated through the application process.

This outcome represents a significant milestone for the Group, providing increased certainty over permissible future uses of the site and the potential to unlock material value for shareholders.

In light of the significant optionality created by this planning approval, the Group has engaged Barrenjoey Advisory Pty Limited to undertake a comprehensive review of capital and funding options available to maximise value for shareholders.

Remuneration outcomes for FY26

In determining remuneration outcomes for FY26, the Board has considered the Group's strong financial and operating performance, together with achievement of its key strategic priorities.

In recognition of the achievement of agreed financial KPIs and strategic priorities encompassing safety, guest service, employee engagement and long-term growth, the Board has determined to award a bonus payment to Greg Yong for FY26 of $612,912.

Further details in relation to FY26 remuneration outcomes are set out in Section 1(d)(ii) of this report.

Long term incentive plan

At 30 June 2026, the first tranche of performance rights granted under the Group's LTI Plan in FY24 reached the end of its three-year performance period.

The minimum Total Shareholder Return and Operating Revenue CAGR hurdles applicable to this tranche were not achieved, therefore none of these performance rights have vested.

Further details in relation to LTI Plan outcomes are set out in Section 1(d)(iii) of this report.

Board and Committee changes

On 20 July 2026, the Group announced the departure of Jemma Elder, effective 31 July 2026, following recent changes to her commitments across other board and executive responsibilities and private business interests.

Ms Elder was previously Chair of the RNC and, following her departure, David Haslingden was appointed as new Chair of this Committee.

There have been no other changes to the composition of the Board or its committees during the current year.

Looking ahead

The Group enters FY27 with strong momentum and a clear pathway for continued growth.

Key priorities include building on visitation and earnings growth, leveraging the expanded attractions portfolio, growing the annual passholder ecosystem and in-park spend, and maintaining operational excellence, disciplined cost management and industry-leading guest experiences.

The approval of the Dreamworld development application also establishes a pathway to unlock value from the Group's surplus land holdings.

The remuneration framework supports these priorities by aligning incentives with strategy and sustainable value creation. The RNC will continue to ensure that this framework remains fit-for-purpose and aligned with shareholder expectations.

The Board appreciates the ongoing support, engagement and feedback from shareholders and would like to thank our team for their continued dedication and commitment over the past year.

Remuneration Report

1. Remuneration report (continued)

The remuneration report for the Group for the year ended 30 June 2026 is set out as follows:

Contents **Page No.**

The information provided in this report has been audited as required by Section 308 (3C) of the *Corporations Act 2001*.

(a) Who is covered by this report

Key Management Personnel (KMP) are defined in AASB 124 *Related Party Disclosures* as those having authority and responsibility for planning, directing and controlling the activities of the Group. For the year ended 30 June 2026, the KMP for the Group comprised the following:

Position	Name	Primary location of service	Term as KMP
Executive KMP			
Group Chief Executive Officer	Greg Yong	Australia	Full year
Non-Executive Directors			
Chairman	Gary Weiss AM	Australia	Full year
Lead Independent director	David Haslingden	Australia	Full year
Independent director	Jemma Elder	Australia	Full year
Independent director	Randy Garfield	United States	Full year
Independent director	Erin Wallace	United States	Full year

(b) Remuneration governance

The Remuneration & Nomination Committee's purpose is to review, evaluate and make recommendations to the Board in relation to the following key remuneration areas:

- Remuneration policies for remuneration programs appropriate to the Group;
- The remuneration framework for Directors and executives;
- Review of the performance of KMP against pre-determined criteria on an annual basis;
- Recruitment, retention and termination policies and procedures for executives;
- The appointment of any remuneration consultants providing advice to the Group on the scale and components of remuneration packages of KMP; and
- Reporting on executive remuneration.

The Group did not engage any consultants to provide remuneration recommendations in relation to any of the above services during the year.

(c) Remuneration framework

Executive remuneration plays an important role in driving performance and supporting the delivery of the Group's strategic objectives. The Group's executive remuneration structures aim to:

- Promote execution of key strategic priorities which support long-term, sustainable value creation;
- Ensure remuneration is market competitive to attract, motivate, reward and retain key executive talent required to drive the long-term success of the Group;
- Align the priorities and interests of executives with the interests of shareholders; and
- Promote and reflect the Group's desired culture, values and risk frameworks.

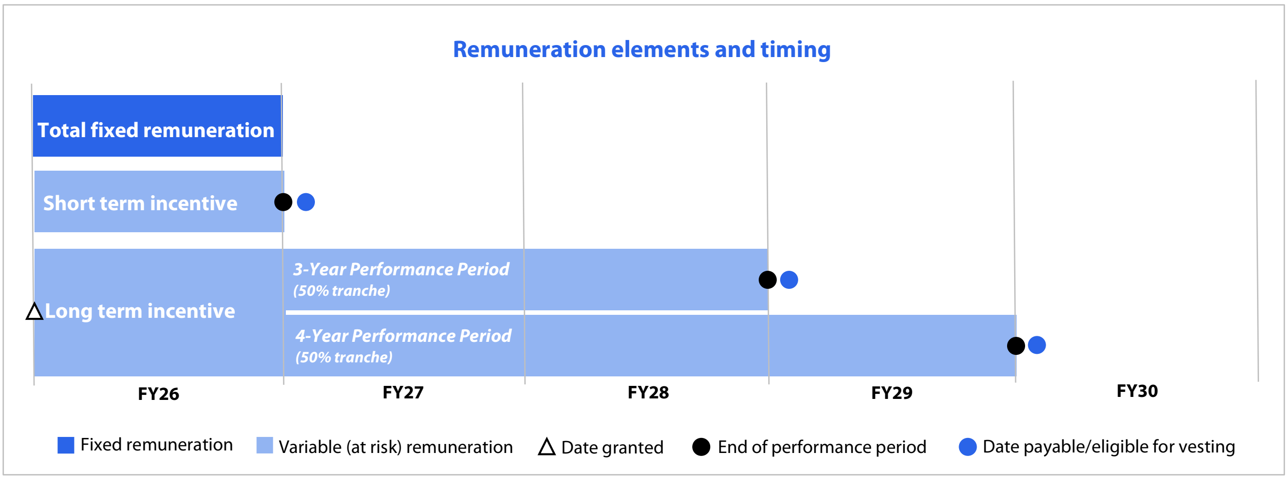
Remuneration Report

1. Remuneration report (continued)

(c) Remuneration framework (continued)

(i) Remuneration structure

The remuneration framework in place for executives during the year ended 30 June 2026 comprises a mix of both fixed and variable (at risk) components, as summarised in the chart and table below:



Remuneration component	Total fixed remuneration (TFR)	Short term incentive (STI)	Long term incentive (LTI)
Purpose	To attract and retain key executive talent	To promote execution of key annual strategic priorities	To promote long-term, sustainable value creation, aligning the interests of executives with shareholders
Structure	A mix of cash salary, employer superannuation contributions and other non-financial benefits.	At risk annual cash incentive payment, determined by individual and business performance over a one-year performance period. Payment is subject to overarching Board discretion.	At risk annual grant of equity performance rights split into two equal tranches, measured over three-year and four-year performance periods, respectively. Both tranches are eligible to vest after the completion of their respective performance periods ("vesting period"). If vested, performance rights automatically convert into Coast Entertainment Holdings Limited (CEH) shares for nil consideration.
How is it determined?	TFR reflects the executive's duties and responsibilities, their qualifications and experience, and the complexities of their role and the business. TFR is reviewed annually by the Remuneration & Nomination Committee to ensure it remains market competitive, however no executive is entitled to a guaranteed pay increase.	STI is determined by performance against financial targets, advancement of key strategic initiatives and priorities, and/or personal key performance indicators (KPIs), which are set at the start of the financial year. Further details of the STI arrangements are set out in Section 1(c)(iii) of this Remuneration Report.	The number of performance rights in each tranche that may vest is determined by reference to dual performance hurdles (equally weighted) relating to total shareholder return (TSR) and the compound annual growth rate (CAGR) of operating revenue. Further details of the Group's LTI Plan and changes to CAGR hurdles for future grants are set out in Section 1(c)(iv) of this Remuneration Report.

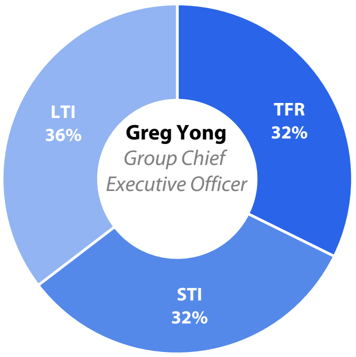
1. Remuneration report (continued)

(c) Remuneration framework (continued)

(ii) Remuneration mix

The remuneration mix in place for Executive KMP for the year ended 30 June 2026 included the following components:

FY26 Total Remuneration Opportunity[(1)]



TFR	$613,812 (including superannuation)
STI	Target & Maximum: 100% of TFR Weighted as follows: • 50% financial KPIs • 50% personal KPIs
LTI	Target: 100% of TFR Stretch & Maximum: 110% of TFR

(1) Total Remuneration Opportunity reflects the fixed TFR, the maximum STI and the maximum stretch LTI opportunity available to Mr Yong for the year ended 30 June 2026.

(iii) Short-term incentive arrangements

Short term incentive arrangements provide a cash incentive that rewards outperformance against financial and operational targets, advancement of strategic initiatives and personal KPIs. Details of the Group's current STI arrangements for executives are outlined below:

Who is entitled to an STI payment?	All executives, including Executive KMP, have an opportunity to achieve an STI payment (albeit at varying levels depending on individual roles), however entitlement to, and payment of, any STI remains at the Board's discretion.
When is the STI paid?	If (and to the extent that) performance targets are achieved, STI payments are in the form of an annual cash bonus normally paid following the release of the Group's audited annual financial results.
What performance measures are typically used?	Each executive's target STI opportunity (normally expressed as a percentage of TFR) is set out in their contract of employment. KPIs are set for executives at the beginning of each financial year and STI amounts paid to each executive are determined based on the extent to which those KPIs are met. On an annual basis, the performance of the Group Chief Executive Officer is assessed by the Remuneration & Nomination Committee and the resulting STI outcome is approved by the Board. The aggregate of annual STI payments available for all executives across the Group is also subject to review by the Remuneration & Nomination Committee and approval by the Board. KPIs set for executives are split into financial and personal categories: • Financial KPIs are typically linked to achievement of earnings and other financial targets including revenue, EBITDA and capital expenditure. • Personal KPIs are generally not financial in nature and are set to support execution of Group and/or departmental strategic priorities, improvements and initiatives in such functions as health and safety, employee and guest engagement, compliance, business development, public relations and other strategic initiatives. The actual split of financial and personal KPIs for each executive varies, and financial KPIs are generally given at least equal weighting to personal KPIs. KPIs applicable for Executive KMP, and their related STI outcomes, for the year ended 30 June 2026 are set out in Section 1(d)(ii) below.

Remuneration Report

1. Remuneration report (continued)

(c) Remuneration framework (continued)

(iv) Long term incentive arrangements

The Group's Long Term Incentive Plan (LTI Plan) seeks to balance and align the interests of individual executives and shareholders by adopting a dual hurdle framework which measures performance against both internal earnings growth targets as well as total shareholder return (TSR) performance relative to consumer discretionary market peers.

The material terms of the LTI Plan are set out in the LTI Plan documents and applied to all grants made during the year, including those to Executive KMP. Details of the Group's current LTI Plan are outlined below:

Who can participate?	All executives, including Executive KMP, are eligible for participation at the discretion of the Board.
What types of securities are issued?	Awards are typically granted (at no cost to participants) in the form of performance rights that can be converted into fully paid ordinary shares in the Company for nil consideration if and when vested. Performance rights do not carry any voting or distribution entitlements however, if and when converted into shares, the shares carry the same rights afforded to all other shareholders.
How is the number of performance rights awarded to LTI Plan participants determined?	The value of a participant's entitlement under the LTI Plan is determined by reference to a percentage of their TFR, with the number of performance rights awarded under the LTI Plan then calculated by dividing the participant's LTI award value by the volume weighted average price (VWAP) of the Company's shares for the five trading days preceding and including the date of announcement of the Group's financial results for the most recently concluded financial year.
What restrictions are there on the securities?	Performance rights issued under the LTI Plan are non-transferable. Executives may not hedge any portion of their unvested awards. If and when converted into shares in the Company, participants are subject to the Company's Securities Trading Policy.
What pre-conditions must be met for vesting of performance rights to occur?	Participants must remain employed by the Group as at the relevant vesting date. Where there has been a Qualifying Cessation, the Board will determine in its discretion the number (if any) of performance rights which will not lapse, and which will either be immediately vested or remain to be tested against the performance hurdles at the end of the applicable vesting periods. A Qualifying Cessation is one which is caused by death, long term illness or total and permanent disability which prevents the performance of employment functions, genuine redundancy or other circumstances determined by the Board in its discretion.
What is the performance period?	Each grant of performance rights is split into two equal tranches, with the first tranche measured over a three-year performance period and the second over a four-year performance period. Each tranche becomes eligible to vest following the conclusion of its respective performance period.
What are the performance hurdles?	For existing grants of performance rights issued before 30 June 2026, the number of eligible performance rights that vest is determined by performance against the following equally weighted hurdles: • Operating Revenue Compound Annual Growth Rate (CAGR) (50%); and • Total Shareholder Return (TSR) (50%). For new grants of performance rights issued after 30 June 2026, the Operating Revenue CAGR hurdle will be replaced by a new Consolidated EBITDA CAGR hurdle, of equal weighting.

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1. Remuneration report (continued)

(c) Remuneration framework (continued)

(iv) Long term incentive arrangements (continued)

What happens if there is a change of control?	If a takeover bid is made to acquire all of the issued securities of the Company, or a scheme of arrangement, selective capital reduction or other transaction is initiated which has (or may have) an effect similar to a full takeover bid for securities in the the Company, then the Board may, in its discretion, waive unsatisfied vesting conditions in relation to some or all awards, either conditionally or unconditionally. In making its determination, the Board will have regard to whether vesting conditions have been satisfied, or are likely to be satisfied, at the time the determination is made.
What is Operating Revenue CAGR and Consolidated EBITDA CAGR and how is performance measured under these hurdles?	Operating Revenue CAGR is the compound annual growth rate of the Company's operating revenue over the applicable performance period. This performance hurdle applies to all existing grants of performance rights issued before 30 June 2026. At the time of these grants, consideration was given to utilising EBITDA growth as an alternative performance measure. However, given the Company had been loss-making for several years and the focus on returning to historical levels of profitability, Operating Revenue CAGR was determined to be more practical and appropriate, as it better aligned with this growth strategy. The vesting schedule for performance rights under this hurdle is as follows:

	Operating Revenue CAGR for the performance period				Proportion of applicable performance rights vesting
	FY26 grant	FY25 grant	FY24 grant	FY23 grant	
	Below 12.5%	Below 12.5%	Below 12.5%	Below 20%	0%
Threshold performance	12.5%	12.5%	12.5%	20%	50%
	Between 12.5% - 15%	Between 12.5% - 15%	Between 12.5% - 15%	Between 20% - 25%	Straight line vesting between 50% - 100%
Target Performance	15%	15%	15%	25%	100%
	Between 15% - 20%	Between 15% - 20%	Between 15% - 20%	Between 25% - 35%	Straight line vesting between 100% - 110%
Stretch performance (maximum opportunity)	20% or higher	20% or higher	20% or higher	35% or higher	110%

Following the Company's significantly improved results in FY26, the Board has decided that it is now appropriate for the Group to move to an EBITDA-based performance measure. Accordingly, for new grants of performance rights issued after 30 June 2026, the Operating Revenue CAGR hurdle will be replaced by a new Consolidated EBITDA CAGR hurdle.

Consolidated EBITDA CAGR is the compound annual growth rate of the Company's Consolidated EBITDA (excluding Specific Items) over the applicable performance period.

Specific Items comprise unrealised and non-recurring items impacting reported performance for a period. These are separately disclosed to provide visibility over the underlying trading performance of the Group. Further details regarding Specific Items are set out in the 'Operating and financial review' section of the Directors' Report for each financial year.

Remuneration Report

1. Remuneration report (continued)

(c) Remuneration framework (continued)

(iv) Long term incentive arrangements (continued)

What is TSR and how is performance measured under this hurdle?

TSR is the total return a Coast Entertainment Holdings Limited shareholder would receive over a period, taking account of both changes in the share price plus any dividends/other payments received by shareholders during that period. It is expressed as a percentage of the initial share price at the beginning of the period and adjusted for changes in the Company's capital structure during the period.

The Company's TSR performance is measured relative to its consumer discretionary market peers, as represented through the S&P ASX200 Consumer Discretionary Index (XDJ) (Comparator Index).

In order for any performance rights to vest under this hurdle, the Group's TSR must firstly be positive. Thereafter, the vesting schedule for performance rights under this hurdle is as follows:

	TSR of the Company relative to change in Comparator Index	Proportion of applicable performance rights vesting
	Below Comparator Index	0%
Threshold performance	Equal to Comparator Index	50%
	0-10% outperformance of Comparator Index	Straight line vesting between 50% and 100%
Target performance	10% outperformance of Comparator Index	100%
	10-20% outperformance of Comparator Index	Straight line vesting between 100% and 110%
Stretch performance (maximum opportunity)	20% outperformance of Comparator Index	110%

1. Remuneration report (continued)

(d) Remuneration outcomes for executives

This section sets out actual remuneration outcomes realised by Executive KMP and statutory remuneration disclosures for FY26.

(i) Actual remuneration outcomes

The table below sets out the total remuneration which was paid or is due to Executive KMP in respect of the years ended 30 June 2026 and 24 June 2025. The 'LTI vested' amount reflects the value of LTI awards which have achieved vesting conditions in the year and for which fully paid shares in the Company will be issued to Executive KMP. These values differ to the information in Section 1(d)(v) below, which reflects the accounting value of equity expensed in the year, rather than the actual benefit payable.

Name	Financial year	Salary (including superannuation)	STI & Discretionary bonus on an accrued basis	LTI vested	Total realised pay in respect of the financial year
Greg Yong	FY26	$613,812	$612,912[(1)]	- [(2)]	$1,226,724
Group Chief Executive Officer	FY25	$594,032	$593,133	$131,583[(3)]	$1,318,748

(1) The FY26 STI bonus payment to Mr Yong of $612,912 reflects the achievement of agreed financial KPIs and strategic priorities encompassing safety, customer service, employee engagement and long-term growth. Refer to Section 1(d)(ii) below for further details regarding STI outcomes.

(2) The first tranche of performance rights previously granted in FY24 has failed to achieve the minimum TSR and Operating Revenue CAGR hurdles applicable to this tranche therefore none of these performance rights have vested. Refer to Section 1(d)(iii) below for further details.

(3) The partial vesting of the second tranche of performance rights previously granted in FY23 reflects the performance of the Group over the three-year period ended 24 June 2025. Shares to be issued in respect of this vesting were valued at $0.365 per share, representing the closing share price at 24 June 2025.

(ii) STI outcomes in respect of FY26 performance

In respect of FY26 and FY25 performance, the percentage of Target and Maximum STI Opportunity that was awarded to Executive KMP and the percentage that was forfeited are set out below. Actual payments of STI bonuses are made to individuals normally following the release of audited results for the financial year.

Name	Financial year	% of Target and Maximum STI Opportunity awarded	% of Target and Maximum STI Opportunity forfeited	STI outcome for the year
Greg Yong	FY26	100%	-	$612,912
Group Chief Executive Officer	FY25	80%	20%	$474,506

Detail of KPIs which were set for Mr Yong at the beginning of FY26 and the related STI outcomes are summarised below:

Type of KPI	Metric	Target	Weighting	Performance achieved
Financial KPIs (50%)	Revenue	Outperformance of agreed Revenue targets	20%	20%
	EBITDA	Outperformance of agreed EBITDA targets	20%	20%
	Capital Expenditure	Management of capital expenditure program in line with agreed targets	10%	10%
Personal KPIs (50%)	Safety	Achievement of Safety engagement scores, proactive hazard reporting and safety training above agreed benchmarks	20%	20%
	People	Achievement of Employee engagement scores above agreed benchmarks	10%	10%
	Customer	Achievement of Global Review Index (GRI) customer satisfaction scores above agreed benchmarks	10%	10%
	Strategy	Delivery of new strategic framework to drive sustainable sales growth, revenue optimisation and long-term value for shareholders	10%	10%
			100%	**100%**

Remuneration Report

1. Remuneration report (continued)

(d) Remuneration outcomes for executives (continued)

(iii) LTI outcomes

Tranche 1 of the FY24 grant of LTI performance rights was tested following the conclusion of its three-year performance period on 30 June 2026. This testing showed that no performance rights in this tranche have vested. Details of TSR and Operating Revenue CAGR performance against the relevant vesting hurdles applicable to this tranche are as follows:

		Total Shareholder Return 50% weighting			Operating Revenue CAGR 50% weighting		Overall
Tranche	**Performance period**	**CEH TSR performance**	**Comparator Index TSR performance**	**Vesting percentage**	**CEH Operating Revenue CAGR**	**Vesting percentage**	**Vesting percentage**
FY24 grant *Tranche 1*	28 June 2023 to 30 June 2026	3.45%	39.35%	0.00%	11.61%	0.00%	0.00%

As reported in the previous year, tranche 2 of the FY23 grant of performance rights was similarly tested following the conclusion of its three-year performance period on 24 June 2025. This showed that 49.56% of performance rights in that tranche had vested, and this was reported as part of the actual remuneration outcomes for FY25 (refer section 1(d)(i) above. Subsequently, shares were issued to Plan participants (including Executive KMP) in August 2025 in respect of this vesting. Details of TSR and Operating Revenue CAGR performance against the relevant vesting hurdles applicable to that tranche were as follows:

		Total Shareholder Return 50% weighting			Operating Revenue CAGR 50% weighting		Overall
Tranche	**Performance period**	**CEH TSR performance**	**Comparator Index TSR performance**	**Vesting percentage**	**CEH Operating Revenue CAGR**	**Vesting percentage**	**Vesting percentage**
FY23 grant *Tranche 2*	29 June 2022 to 24 June 2025	(4.71%)	50.26%	0.00%	24.91%	99.12%	49.56%

(iv) Severance payments Executive KMP

There were no severance payments to Executive KMP in the year.

(v) Details of remuneration – Executive Key Management Personnel

Details of the remuneration paid or payable to the Executive KMP of the Group in respect of FY26 are set out in the table below:

		Short term benefits			Post-employment benefits	Total remuneration excluding equity-based payments	Equity-based payments[(2)]	Total remuneration	Equity-based payments	Performance-based payments
		Base Salary	**Cash bonus**	**Annual leave[(1)]**	**Super-annuation**					
		$	**$**	**$**	**$**	**$**	**$**	**$**	**% of total**	**% of total**
Greg Yong	FY26	583,812	612,912	17,740	30,000	1,244,464	349,447	1,593,911	21.92%	60.38%
Group Chief Executive Officer	FY25	564,100	593,133	36,980	29,932	1,224,145	330,412	1,554,557	21.25%	59.41%
	FY26	**583,812**	**612,912**	**17,740**	**30,000**	**1,244,464**	**349,447**	**1,593,911**	**21.92%**	**60.38%**
	FY25	**564,100**	**593,133**	**36,980**	**29,932**	**1,224,145**	**330,412**	**1,554,557**	**21.25%**	**59.41%**

(1) Annual leave amounts represent the increase/(decrease) in the liability for accumulated annual leave during the year.

(2) Equity-based payments reflect the amounts recognised in the Statement of Profit or Loss in accordance AASB 2 *Share Based Payment* based on the movement in the fair value of outstanding awards of LTI Plan performance rights between reporting dates. These values are different to the information presented in Section 1(d)(i) above, which reflects the cash value of LTI Plan performance rights which achieved vesting conditions in the year.

1. Remuneration report (continued)

(d) Remuneration outcomes for executives (continued)

(vi) Overview of Company performance

The Group aims to align executive remuneration to its key strategic and business objectives and the creation of shareholder value. As required by the *Corporations Act 2001* and to provide context on the Group's performance and returns to shareholders, the following table outlines the Group's key financial performance metrics over the past five years:

	FY26	FY25	FY24	FY23	FY22
Operating revenue ($'000)	116,466	96,395	87,029	83,875	637,559[1]
Continuing business[2] operating revenue ($'000)	116,466	96,395	87,029	83,875	49,459
Consolidated Group EBITDA ($'000)	13,526	9,330	7,966	677,600[1]	45,521[1]
Continuing business[2] EBITDA ($'000)	13,526	9,329	(4,646)	(4,828)	(55,430)
Consolidated Group EBITDA excluding Specific Items[3] ($'000)	13,829	4,110	1,095	(3,393)	123,597[1]
Continuing business[2] EBITDA excluding Specific Items[3] ($'000)	13,829	4,110	1,095	(3,393)	(23,145)
Net Profit after Tax (NPAT) ($'000)	6,115	(112)	2,617	664,717[1]	(97,431)
Basic EPS (cents per share)	1.57	(0.03)	0.56	138.57	(20.31)
Share price at year end ($)	0.450	0.365	0.500	0.435	1.385
Adjusted share price at year end ($)[4]	0.450	0.365	0.500	0.435	0.458

(1) Operating revenue and EBITDA results for the Consolidated Group in FY22 include the trading performance of the now disposed Main Event Entertainment business. The EBITDA and NPAT results of the Consolidated Group for FY23 include a $682.4 million gain on disposal of Main Event.

(2) Presented for year-on-year comparison purposes, the results for the continuing business of the Group comprises its Theme Parks & Attractions business and Corporate overheads.

(3) Specific Items comprise unrealised and non-recurring items which have impacted reported performance in the financial years presented. These are separately disclosed to provide visibility over the underlying trading performance of the Group. Further details regarding Specific Items are set out in the 'Operating and financial review' section of the Directors' Report for each respective financial year.

(4) Historical share price information for FY22 has been adjusted based on ASX rules due to the payment of a special dividend and capital return in July 2022 following the sale of the Main Event business.

(e) Service agreements of Key Management Personnel

Remuneration and other terms of employment for Executive KMP are formalised in service agreements. The major provisions of the agreements relating to remuneration are set out below:

Executive KMP	Term	Termination
Greg Yong Group Chief Executive Officer	No fixed term.	Employment continues with the Group unless Mr Yong gives the Group 90 days' notice in writing. The Group may terminate Mr Yong's employment at any time, subject to a requirement to provide 30 days' notice. In certain circumstances, Mr Yong is entitled to continued payment of total fixed remuneration for 12 months plus any owed but unpaid incentive amounts.

Other than as set out above, there are no other contracted termination benefits payable to any KMP.

Remuneration Report

1. Remuneration report (continued)

(f) Non-Executive Director (NED) fees

Non-Executive Directors bring a depth of experience and knowledge to their roles and are a key component in the effective operation of the Board. NED fees reflect the experience and the responsibilities of, as well as the demands which are made on, the Directors. These fees are reviewed annually by the Board and the Remuneration & Nomination Committee.

Non-Executive Directors are paid solely by way of Directors' fees, and they do not participate in equity nor cash-based incentive schemes. The maximum total aggregate level of Non-Executive Director fees previously approved by shareholders is $1,200,000 per annum. There was no proposal to increase the aggregate fee cap in FY26.

With effect from 1 August 2023, the Board voluntarily agreed to reduce all Non-Executive Director and Board Committee fees by 50% in recognition of the reduced size and complexity of the Group following the sale of Main Event.

Annualised Board fees payable to the Company's NEDs (inclusive of superannuation) are as follows:

Position		FY26	FY25
Board Chair		$109,270	$105,575
Other Non-Executive Director	Australia-based	$63,965	$61,800
	US-based	$72,490	$70,040
Audit & Risk Committee	Chair	$10,660	$10,300
	Member	$7,995	$7,725
Other Committees	Chair	$6,665	$6,440
	Member	$4,000	$3,865

Details of the actual fees paid to NEDs of the Company for FY26 and FY25 are set out below:

		Salary $	Superannuation $	Total $
Gary Weiss AM	FY26	127,930	-	127,930
	FY25	123,605	-	123,605
David Haslingden	FY26	73,772	8,853	82,625
	FY25	69,287	7,968	77,255
Randy Garfield	FY26	84,485	-	84,485
	FY25	81,630	-	81,630
Erin Wallace	FY26	84,485	-	84,485
	FY25	81,630	-	81,630
Jemma Elder (resigned 31 July 2026)	FY26	66,634	7,996	74,630
	FY25	47,731	5,489	53,220
Brad Richmond (retired 6 November 2024)	FY26	-	-	-
	FY25	29,453	-	29,453
	FY26	**437,306**	**16,849**	**454,155**
	FY25	**433,336**	**13,457**	**446,793**

(g) Additional statutory disclosures

(i) Executive KMP interests in performance rights

The number of LTI Plan performance rights on issue and granted to the Group's Executive KMP is set out below:

	Opening balance	Granted as compensation	Exercised	Lapsed	Closing balance	Vested and exercisable	Unvested
Greg Yong	2,900,914	1,521,243	(360,501)	(366,925)	3,694,731	-	3,694,731
	2,900,914	**1,521,243**	**(360,501)**	**(366,925)**	**3,694,731**	**-**	**3,694,731**

1. Remuneration report (continued)

(g) Additional statutory disclosures (continued)

(i) Executive KMP interests in performance rights (continued)

The table below sets out the number of performance rights that were granted, lapsed and vested during the financial year and that are yet to vest:

	Financial year granted	Tranche	Financial years in which performance rights may vest: Year	Number	Value at grant $	Number lapsed	Value at lapse $	Number vested	Value at vesting $	Maximum value yet to be expensed[1] $
Current executives										
Equity settled										
Greg Yong	FY23	T2	FY26	727,426	497,668	366,925	146,021	360,501	143,464	-
	FY24	T1	FY27	513,352	204,973	-	-	-	-	150,725
		T2	FY28	513,351	208,437	-	-	-	-	170,676
	FY25	T1	FY28	573,393	217,853	-	-	-	-	108,311
		T2	FY29	573,392	221,828	-	-	-	-	161,287
	FY26	T1	FY29	760,622	252,554	-	-	-	-	202,860
		T2	FY30	760,621	257,600	-	-	-	-	227,423
Total				**4,422,157**	**1,860,913**	**366,925**	**146,021**	**360,501**	**143,464**	**1,021,282**

(1) The maximum value of LTI performance rights yet to be expensed represents the amount of the grant date fair value of outstanding performance rights that would remain to be expensed in future periods if the maximum 110% stretch performance hurdles are met. The minimum amount is $nil, as performance rights would lapse unvested if vesting conditions are not met.

(ii) Directors' interests in shares

Changes to Directors' interests in shares of Coast Entertainment Holdings Limited during the year are set out below:

	Number of shares in Coast Entertainment Holdings Limited: Opening balance	Acquired	Disposed	On leaving the Group	Closing balance
Gary Weiss AM	46,244,317	100,000	-	-	46,344,317
David Haslingden	1,270,000	2,549,780	-	-	3,819,780
Randy Garfield	100,000	88,400	-	-	188,400
Erin Wallace	116,000	73,000	-	-	189,000
Jemma Elder	129,015	96,131	-	-	225,146
	47,859,332	**2,907,311**	**-**	**-**	**50,766,643**

Non-Executive Directors are expected to maintain a shareholding in the Company that increases over their tenure.

(iii) Executive KMP interests in shares

Changes to the interests of Executive KMP in shares of Coast Entertainment Holdings Limited during the year are set out below:

	Number of shares in Coast Entertainment Holdings Limited: Opening balance	Acquired via purchase	Acquired via LTI Plan vesting	Disposed	Closing balance
Greg Yong	295,504	1,020,408	360,501	-	1,676,413
	295,504	**1,020,408**	**360,501**	**-**	**1,676,413**

(iv) Loans and other transactions with KMP

There were no loans made to KMP during the financial year and no other transactions with KMP during the financial year.

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Statement of Profit or Loss
for the year ended 30 June 2026

	Note	2026 $'000	2025 $'000
Income			
Revenue from operating activities	3	116,466	96,395
Net fair value gain from derivative financial instruments		-	264
Interest income		1,451	2,742
Other income	4	-	5,818
Total income		**117,917**	**105,219**
Expenses			
Raw materials and consumables used		17,626	15,461
Salary and employee benefits	5(a)	55,005	49,948
Finance costs		91	63
Insurance costs		4,074	4,407
Property expenses		927	904
Depreciation and amortisation		15,004	13,072
Loss on disposal of assets		128	44
Advertising and promotions		6,959	5,781
Repairs and maintenance		7,986	7,385
Net fair value loss from derivative financial instruments		70	-
Other expenses	5(b)	10,165	9,218
Total expenses		**118,035**	**106,283**
Loss before tax expense		**(118)**	**(1,064)**
Income tax benefit	6(a)	6,233	951
Profit/(loss) from continuing operations		**6,115**	**(113)**
Profit from discontinued operations		-	1
Profit/(loss) for the year		**6,115**	**(112)**
Attributable to:			
Ordinary shareholders		**6,115**	**(112)**

The above Statement of Profit or Loss should be read in conjunction with the accompanying notes.

Total basic earnings/(losses) per share (cents)	8	1.57	(0.03)
Total diluted earnings/(losses) per share (cents)	8	1.55	(0.03)
Basic earnings/(losses) per share from continuing operations (cents)	8	1.57	(0.03)
Diluted earnings/(losses) per share from continuing operations (cents)	8	1.55	(0.03)

Statement of Comprehensive Income
for the year ended 30 June 2026

	2026 $'000	2025 $'000
Profit/(loss) for the year	6,115	(112)
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income/(loss) for the year, net of tax	**6,115**	**(112)**
Attributable to:		
Ordinary shareholders	6,115	(112)
Total comprehensive income/(loss) for the year, net of tax	**6,115**	**(112)**
Total comprehensive income/(loss) for the year, net of tax attributable to shareholders arises from:		
Continuing operations	6,115	(113)
Discontinued operations	-	1
Total comprehensive income/(loss) for the year, net of tax	**6,115**	**(112)**

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Statement of Financial Position
as at 30 June 2026

	Note	2026 $'000	2025 $'000
Current assets			
Cash and cash equivalents	7(a)	35,010	13,878
Other financial assets	7(b)	-	20,000
Receivables	10	2,568	1,295
Inventories	11	5,642	4,550
Derivative financial instruments	20	12	23
Other	12	1,677	1,795
Total current assets		**44,909**	**41,541**
Non-current assets			
Property, plant and equipment	14	200,930	200,462
Right-of-use assets		1,059	713
Derivative financial instruments	20	8	-
Livestock		88	96
Intangible assets	15	1,407	1,784
Deferred tax assets	6(d)	10,905	4,672
Total non-current assets		**214,397**	**207,727**
Total assets		**259,306**	**249,268**
Current liabilities			
Payables	13	10,799	12,036
Deferred revenue		20,204	12,735
Derivative financial instruments	20	53	-
Lease liabilities		448	366
Provisions	26(b)	2,351	2,153
Total current liabilities		**33,855**	**27,290**
Non-current liabilities			
Derivative financial instruments	20	14	-
Lease liabilities		663	399
Provisions	26(b)	575	532
Total non-current liabilities		**1,252**	**931**
Total liabilities		**35,107**	**28,221**
Net assets		**224,199**	**221,047**
Equity			
Contributed equity	16	515,808	519,016
Reserves	17	(101,004)	(101,249)
Accumulated losses	18	(190,605)	(196,720)
Total equity		**224,199**	**221,047**

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

Statement of Changes in Equity
for the year ended 30 June 2026

	Note	Contributed equity $'000	Reserves $'000	Accumulated losses $'000	Total equity $'000
Balance at 26 June 2024		538,102	(101,844)	(196,608)	239,650
Loss for the year	18	-	-	(112)	(112)
Total comprehensive loss for the year		**-**	**-**	**(112)**	**(112)**
Transactions with owners in their capacity as owners:					
Equity-based payments	17	-	595	-	595
On-market share buybacks	16	(19,086)	-	-	(19,086)
Balance at 24 June 2025		**519,016**	**(101,249)**	**(196,720)**	**221,047**
Profit for the year	18	-	-	6,115	6,115
Total comprehensive income for the year		**-**	**-**	**6,115**	**6,115**
Transactions with owners in their capacity as owners:					
Equity-based payments	17	-	245	-	245
On-market share buybacks	16	(3,208)	-	-	(3,208)
Balance at 30 June 2026		**515,808**	**(101,004)**	**(190,605)**	**224,199**

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows
for the year ended 30 June 2026

	Note	2026 $'000	2025 $'000
Operating activities			
Receipts from customers (inclusive of GST)		134,914	109,038
Payments to suppliers and employees (inclusive of GST)		(115,298)	(105,173)
Interest received		1,782	2,926
Insurance recoveries		46	5,772
Net cash flows from operating activities	7(c)	**21,444**	**12,563**
Investing activities			
Payments for other financial assets		-	(30,000)
Proceeds from other financial assets		20,000	72,000
Payments for property, plant and equipment		(15,717)	(48,678)
Proceeds from the sale of plant and equipment		-	1
Payments for intangible assets		(295)	(597)
Payments for livestock		-	(6)
Proceeds from the sale of Main Event		-	795
Net cash flows from/(used in) investing activities		**3,988**	**(6,485)**
Financing activities			
Payment of principal portion of lease liabilities		(504)	(357)
Lease interest paid		(91)	(63)
On-market share buybacks		(3,672)	(19,086)
Net cash flows used in financing activities		**(4,267)**	**(19,506)**
Net increase/(decrease) in cash and cash equivalents		21,165	(13,428)
Cash and cash equivalents at the beginning of the year		13,878	27,195
Effect of exchange rate changes on cash and cash equivalents		(33)	111
Cash and cash equivalents at the end of the year	7(a)	**35,010**	**13,878**

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

1. Basis of preparation

Coast Entertainment Holdings Limited is a limited company, incorporated and domiciled in Australia, whose shares are publicly traded on the Australian Securities Exchange.

Coast Entertainment Holdings Limited is a for-profit entity for the purposes of preparing financial statements.

The material policies which have been adopted in the preparation of these consolidated financial statements for the year ended 30 June 2026 are set out in the accompanying notes. These policies have been consistently applied to the years presented, unless otherwise stated.

These general purpose financial statements have been prepared in accordance with the requirements of the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB), and the *Corporations Act 2001*.

The current financial year comprises 53 weeks ended 30 June 2026. The comparative financial year comprised 52 weeks ended 24 June 2025. Accordingly, the results for the current year are not directly comparable with the comparative period as the current period includes an additional trading week.

(a) Historical cost convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of derivative financial instruments held at fair value.

(b) Compliance with IFRS as issued by the IASB

Compliance with Australian Accounting Standards ensures that the financial statements comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). Consequently, these financial statements have also been prepared in accordance with, and comply with, IFRS as issued by the IASB.

(c) Principles of consolidation

Subsidiaries are entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

Inter-entity transactions, balances and unrealised gains on transactions between Group entities are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred.

(d) Foreign currency translation

Functional and presentation currencies

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (functional currency).

The consolidated financial statements are presented in Australian dollars, which is the Group's presentation currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Profit or Loss, except when deferred in equity as qualifying cash flow hedges and qualifying net investment hedges or when they are attributable to part of the net investment in a foreign operation.

(e) Critical accounting estimates

The preparation of financial statements in conformity with Australian Accounting Standards may require the use of certain critical accounting estimates and management to exercise its judgement in the process of applying the Group's accounting policies. Other than the estimation of fair values described in Note 22 and assumptions related to deferred tax assets and liabilities (described in Note 6), impairment testing of assets (described in Note 14) and equity-based payments (described in Note 29), no key assumptions concerning the future, or other estimation of uncertainty at the reporting date, have a significant risk of causing material adjustments to the financial statements in the next annual reporting period.

(f) Reclassification of comparative information

The company has reclassified certain amounts related to the prior period financial position to conform to current period presentation. These reclassifications have not changed the results of operations of prior periods.

Notes to the Financial Statements
for the year ended 30 June 2026

1. Basis of preparation (continued)

(g) New accounting standards, amendments and interpretations not yet adopted by the Group

Certain new standards, amendments and interpretations to existing standards have been published that are mandatory for the Group for accounting periods beginning on or after 1 July 2026 but which the Group has not yet adopted. The Group's assessment of the impact of those new standards, amendments and interpretations which may have an impact is set out below:

AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 *Presentation and Disclosure in Financial Statements* was released in June 2024 and is effective for annual reporting periods beginning on or after 1 January 2027.

AASB 18 has been issued to improve how entities communicate in their financial statements, with a particular focus on information about financial performance in the statement of profit or loss. The key presentation and disclosure requirements established by AASB 18 are:

- The presentation of newly defined subtotals in the statement of profit or loss;
- The disclosure of management-defined performance measures (MPM); and
- Enhanced requirements for grouping information (i.e. aggregation and disaggregation).

AASB 18 will replace AASB 101 *Presentation of Financial Statements*.

The Group is assessing the impact of the standard, which is expected to result in a change in presentation of the Statement of Profit or Loss and associated Notes to the Financial Statements.

(h) New and amended standards adopted by the Group

The new or amended accounting standards and interpretations which became effective for the reporting period commencing on 25 June 2025 are set out below:

- AASB 2023-5 Amendments to AASs – *Lack of Exchangeability*;
- AASB 2024-2 and AASB 2025-2 Amendments to AASs - *Classification and Measurement of Financial Instruments*; and
- AASB 2025-1 and AASB 2025-3 Amendments to AASs - *Contracts Referencing Nature-dependent Electricity [AASB 7 and AASB 9]*

The adoption of new and amended standards and interpretations has not resulted in a material change to the financial performance or position of the Group.

(i) Rounding

The Group has relied on the relief provided by ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183 issued by the Australian Securities and Investments Commission relating to the "rounding off" of amounts in the financial report. Amounts in the financial report have been rounded to the nearest thousand dollars in accordance with that Instrument, unless otherwise indicated.

2. Segment information

An operating segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different to those of other operating segments.

Segment income, expenditure, assets and liabilities are those that are directly attributable to a segment and which can be allocated to the segment on a reasonable basis. Segment assets include all assets used by a segment and consist primarily of cash, receivables (net of any related provisions), inventories, property, plant and equipment, intangible assets, lease right-of-use assets and investments. Any assets used jointly by segments are allocated based on reasonable estimates of usage.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors.

The main Statement of Profit or Loss items used by management to assess each of the operating segments are segment revenue and segment EBITDA. EBITDA is defined as earnings before interest, taxes, depreciation and amortisation. EBIT is defined as earnings before interest and taxes.

Business segments

The Group is organised into the following divisions by product and service type:

Theme Parks & Attractions

This segment comprises Dreamworld and WhiteWater World in Coomera, Queensland and the SkyPoint observation deck and climb in Surfers Paradise, Queensland.

Main Event (discontinued operation)

This segment was sold on 30 June 2022. At the time of sale, it operated solely in the United States of America and comprised 51 Main Event sites in Texas, Arizona, Georgia, Illinois, Kentucky, Missouri, New Mexico, Ohio, Oklahoma, Kansas, Florida, Tennessee, Maryland, Delaware, Colorado, Alabama and Louisiana.

Corporate

Corporate comprises the Group's corporate overhead costs. While it is presented separately in the segment information below, it is not an operating segment under AASB 8 *Operating Segments*.

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2. Segment information (continued)

25 June 2025 to 30 June 2026	Theme Parks & Attractions $'000	Corporate $'000	Total $'000
Segment revenue	116,466	-	116,466
Raw materials and consumables used	(17,626)	-	(17,626)
Salary and employee benefits	(52,237)	(2,768)	(55,005)
Other expenses	(27,961)	(2,348)	(30,309)
Segment EBITDA	**18,642**	**(5,116)**	**13,526**
Depreciation and amortisation	(14,499)	-	(14,499)
Amortisation of lease assets	(417)	(88)	(505)
Segment EBIT	**3,726**	**(5,204)**	**(1,478)**
Lease liability interest expense			(91)
Interest income			1,451
Loss before tax			**(118)**
Income tax benefit			6,233
Net profit after tax			**6,115**
The segment EBITDA above has been impacted by the following Specific Items:			
Unrealised net fair value gain on derivatives	-	(70)	(70)
Restructuring and other non-recurring items	(524)	(175)	(699)
Lease payments no longer recognised in EBITDA under AASB 16 *Leases*	504	90	594
Loss on disposal of assets	(128)	-	(128)
	(148)	**(155)**	**(303)**
Segment EBITDA excluding Specific Items	**18,790**	**(4,961)**	**13,829**
The net profit after tax above has also been impacted by the following Specific Items:			
Lease asset amortisation and lease interest expense recognised under AASB 16 *Leases*	(505)	(91)	(596)
Tax impact of Specific Items listed above	196	74	270
Recognition of previously unrecognised deferred tax assets	4,360	486	4,846
Utilisation of tax losses for which deferred tax asset not previously recognised	2,717	(1,789)	928
Utilisation of tax deductible temporary differences for which deferred tax asset not previously recognised	234	243	477
	7,002	**(1,077)**	**5,925**
Acquisitions of property, plant and equipment, and intangible assets	14,677	-	14,677

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2. Segment information (continued)

26 June 2024 to 24 June 2025	Theme Parks & Attractions $'000	Corporate $'000	Continuing operations $'000	Discontinued operations Main Event $'000	Total $'000
Segment revenue	96,395	-	96,395	-	96,395
Other income	5,818	264	6,082	-	6,082
	102,213	**264**	**102,477**	**-**	**102,477**
Raw materials and consumables used	(15,461)	**-**	(15,461)	-	(15,461)
Salary and employee benefits	(47,399)	(2,549)	(49,948)	-	(49,948)
Other expenses	(25,465)	(2,274)	(27,739)		(27,739)
Operating EBITDA	**13,888**	**(4,559)**	**9,329**	**-**	**9,329**
Gain on disposal of Main Event business	-	-	-	1	1
Segment EBITDA	**13,888**	**(4,559)**	**9,329**	**1**	**9,330**
Depreciation and amortisation	(12,707)	-	(12,707)	-	(12,707)
Amortisation of lease assets	(279)	(86)	(365)	-	(365)
Segment EBIT	**902**	**(4,645)**	**(3,743)**	**1**	**(3,742)**
Lease liability interest expense			(63)	-	(63)
Interest income			2,742	-	2,742
Loss before tax			**(1,064)**	**1**	**(1,063)**
Income tax benefit			951	-	951
Net loss after tax			**(113)**	**1**	**(112)**
The segment EBITDA above has been impacted by the following Specific Items:					
Gain on disposal of Main Event business	-	-	-	1	1
Unrealised net fair value gain on derivatives	-	264	264	-	264
Insurance income in relation to FY24 storm damage and business interruption	5,818	-	5,818	-	5,818
FY24 storm related expenses	(443)	-	(443)	-	(443)
Non-cash LTI plan valuation expense	(523)	(170)	(693)	-	(693)
Restructuring and other non-recurring items	(48)	(54)	(102)	-	(102)
Lease payments no longer recognised in EBITDA under AASB 16 *Leases*	331	88	419	-	419
Loss on disposal of assets	(44)	-	(44)	-	(44)
	5,091	**128**	**5,219**	**1**	**5,220**
Segment EBITDA excluding Specific Items	**8,797**	**(4,687)**	**4,110**	**-**	**4,110**
The net loss after tax above has also been impacted by the following Specific Items:					
Lease asset amortisation and lease interest expense recognised under AASB 16 *Leases*	(339)	(89)	(428)	-	(428)
Tax impact of Specific Items listed above	(1,426)	(12)	(1,438)	-	(1,438)
Tax losses for which deferred tax asset not recognised	-	(170)	(170)	-	(170)
Utilisation of tax deductible temporary differences for which deferred tax asset not previously recognised	567	243	810	-	810
	(1,198)	**(28)**	**(1,226)**	**-**	**(1,226)**
Acquisitions of property, plant and equipment, and intangible assets	46,080	-	46,080	-	46,080

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3. Revenue from operating activities

Revenue by type	2026 $'000	2025 $'000
Revenue from services	67,716	57,530
Revenue from sale of goods	47,960	38,190
Other revenue	790	675
Revenue from operating	**116,466**	**96,395**

Revenue by geographical market	2026 $'000	2025 $'000
Australia	116,466	96,395
	116,466	**96,395**

Timing of revenue recognition	2026 $'000	2025 $'000
Goods and services transferred at a point in time	83,032	70,695
Services transferred over time	33,434	25,700
	116,466	**96,395**

(a) Accounting policy

Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognised for the major business activities as follows:

Rendering of services

Revenue from rendering of services including ticket/pass sales, premium experiences and functions is recognised when performance obligations to the customers have been satisfied.

In the case of Theme Parks & Attractions, the performance obligation is satisfied by the provision of the service including, for ticket/pass sales, entry to Dreamworld, WhiteWater World and SkyPoint during the validity period of the entry pass/ticket.

Revenue relating to theme park single day tickets is recognised at the point in time of entry to the parks. Revenue from premium experiences or functions is recognised at the point in time when these are provided to the guests.

Revenue relating to theme park annual/season passes and multi-day tickets is recognised on a straight-line basis over the period that the pass/ticket allows access to the parks.

Sale of goods

Revenue from sale of goods including merchandise and food and beverage items is recognised when control of the goods has passed to the buyer, generally on delivery of the goods at the time of sale.

Other revenue

Other revenue including card payment surcharges, sponsorships and rental income is recognised when the performance obligation to the counterparty has been satisfied.

(b) Performance obligations

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at end of year is as follows:

	2026 $'000	2025 $'000
Within one year	20,918	13,585
More than one year	207	232
	21,125	**13,817**

Set out below is the amount of revenue recognised from:

	2026 $'000	2025 $'000
Amounts included in deferred revenue at the beginning of the year	12,735	12,147

4. Other income

	2026 $'000	2025 $'000
Insurance income in relation to FY24 storm damage and business interruption	-	5,818
Total other income	**-**	**5,818**

(a) Accounting policy

Insurance recoveries income is recognised when receipt of proceeds is considered virtually certain.

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5. Other expenses

(a) Salary and employee benefits

	2026 $'000	2025 $'000
Salaries, wages and bonuses	49,385	44,640
Superannuation	5,059	4,466
Share-based payments	561	842
	55,005	**49,948**

(b) Other expenses

	2026 $'000	2025 $'000
Audit fees	184	176
Consulting fees	806	652
Consumables	1,056	1,085
Electricity	1,677	2,271
Legal fees	327	153
Banking, merchant and facility fees	1,625	1,241
Printing, stationery and postage	89	55
Taxation fees	14	14
Telecommunications	37	36
Travel costs	490	250
Training	609	526
Other administrative costs	1,172	1,191
Utilities	962	855
Other	1,117	713
	10,165	**9,218**

6. Taxation

(a) Income tax benefit

	Note	2026 $'000	2025 $'000
Current tax		(37)	3
Deferred tax		(6,233)	(951)
Under/(over) provided in prior year		37	(3)
		(6,233)	**(951)**
Income tax benefit is attributable to:			
Loss from continuing operations		(6,233)	(951)
		(6,233)	**(951)**
Deferred income tax benefit included in income tax benefit comprises:			
Increase in deferred tax assets	6(d)	(6,179)	(179)
Decrease in deferred tax liabilities	6(g)	(54)	(772)
		(6,233)	**(951)**

6. Taxation (continued)

(b) Numerical reconciliation of income tax benefit to prima facie tax benefit

	2026 $'000	2025 $'000
Loss from continuing operations before income tax expense	(118)	(1,064)
Profit from discontinued operations before income tax expense	-	1
Prima facie loss before tax	**(118)**	**(1,063)**
Prima facie tax benefit at the Australian tax rate of 30% (2025: 30%)	(35)	(319)
Tax effects of amounts which are not deductible/(taxable) in calculating taxable income:		
Entertainment	8	4
Sundry items	4	-
Share buyback costs	4	7
Recognition of previously unrecognised deferred tax assets	(4,846)	-
Tax losses for which deferred tax asset not recognised	-	170
Utilisation of tax losses for which deferred tax asset not previously recognised	(928)	-
Utilisation of tax deductible temporary differences for which deferred tax asset not previously recognised	(477)	(810)
Under/(over) provided in prior year	37	(3)
Income tax benefit	**(6,233)**	**(951)**

(c) Tax consolidation legislation

The Company and its wholly-owned Australian controlled entities have implemented the tax consolidation legislation and entered into tax sharing and tax funding agreements with the entities in the tax consolidated group. The tax sharing agreement limits the joint and several liability of the wholly-owned entities in the case of a default by the head entity, Coast Entertainment Holdings Limited.

Under the tax funding agreement, the wholly-owned entities fully compensate the Company for any current tax payable assumed and are compensated by the Company for any current tax receivable and deferred tax assets relating to unused tax losses or unused tax credits that are transferred to the Company under the tax consolidation legislation. The funding amounts are determined by reference to the amounts recognised in the wholly-owned entities' financial statements.

The amounts receivable/payable under the tax funding agreement are payable upon demand by the head entity. The head entity may also require payment of interim funding amounts to assist with its obligations to pay tax instalments. The funding amounts are netted off in non-current inter-entity payables.

6. Taxation (continued)

(d) Deferred tax assets

	Note	2026 $'000	2025 $'000
The balance comprises temporary differences attributable to:			
Employee benefits		1,513	1,393
Provisions and accruals		919	911
Deferred revenue		3,414	2,298
Shareholder class action settlement costs		486	-
Tax losses		4,360	-
Unrealised loss on derivatives		23	23
Lease liabilities		334	229
Other		4	20
Deferred tax assets		**11,053**	**4,874**
Set-off of deferred tax balances pursuant to set-off provisions			
Australia	6(g)	(148)	(202)
Net deferred tax assets		**10,905**	**4,672**
Movements			
Balance at the beginning of the year		4,874	4,695
Credited to the Statement of Profit or Loss	6(a)	6,179	179
Balance at the end of the year		**11,053**	**4,874**
Deferred tax assets to be recovered within 12 months		3,728	2,327
Deferred tax assets to be recovered after more than 12 months		7,325	2,547
		11,053	**4,874**

During the year, the Group recognised deferred tax assets for previously unrecognised amounts of $4.360 million in respect of carried-forward Australian tax losses and $0.486 million in respect of deductible temporary differences relating to shareholder class action settlement costs.

Under AASB 112 *Income Taxes*, where an entity has a history of recent losses, deferred tax assets are recognised only where there is convincing evidence that sufficient future taxable profit will be available. In assessing recoverability under AASB 112, management notes that the Group has reported a sustained reduction in taxable losses over recent years and, in the year ended 30 June 2026, generated taxable income for the first time in a decade. Management also considered Board approved forecasts which indicate that sufficient future taxable income will be available to utilise the recognised deferred tax assets.

Having regard to the Group's forecasts and the greater degree of reliability inherent in near-term estimates, recognition has been limited to those tax losses and deductible temporary differences expected to be utilised against the taxable profits for the next two years, being the period over which management considers the forecasts sufficiently reliable to conclude that recovery can be considered probable. The Group will continue to reassess recognised and unrecognised deferred tax assets at each reporting date.

(e) Unrecognised tax losses

	2026 $'000	2025 $'000
Unused Australian tax losses for which deferred tax asset not recognised	121,600	139,230
Total losses	**121,600**	**139,230**
Potential Australian tax benefit at 30%	36,480	41,769
Total potential tax benefit	**36,480**	**41,769**

As noted above, recognition of deferred tax assets has been limited to tax losses expected to be utilised within the period for which forecasts are considered sufficiently reliable. Accordingly, the Group has not recognised deferred tax assets of $36.480 million (2025: $41.769 million) in respect of Australian tax losses, as recovery of these losses is not yet considered probable.

Notes to the Financial Statements
for the year ended 30 June 2026

6. Taxation (continued)

(f) Unrecognised temporary differences

	2026 $'000	2025 $'000
Deductible temporary differences for which no deferred tax asset has been recognised:		
Property, plant and equipment	45,008	45,789
Shareholder class action settlement costs	-	2,428
Total temporary differences	**45,008**	**48,217**
Potential Australian tax benefit at 30%	13,502	14,465
Total potential tax benefit	**13,502**	**14,465**

Temporary differences relating to property, plant and equipment have not been recognised as a deferred tax asset, as utilisation of these is over a longer period of time and are not yet considered probable of recovery.

(g) Deferred tax liabilities

	Note	2026 $'000	2025 $'000
The balance comprises temporary differences attributable to:			
Prepayments		16	15
Accrued revenue and other		23	29
Property, plant and equipment		109	158
Deferred tax liabilities		**148**	**202**
Set-off deferred tax balances pursuant to set-off provisions			
Australia	6(d)	(148)	(202)
Net deferred tax liabilities		**-**	**-**
Movements			
Balance at the beginning of the year		202	974
Credited to the Statement of Profit or Loss	6(a)	(54)	(772)
Balance at the end of the year		**148**	**202**
Deferred tax liabilities to be settled within 12 months		40	44
Deferred tax liabilities to be settled after more than 12 months		108	158
		148	**202**

(h) Accounting policy

Income tax

The income tax expense or benefit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company's subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

6. Taxation (continued)

(h) Accounting policy (continued)

Income tax (continued)

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

In assessing the recoverability of deferred tax assets, management considers forecast taxable income, the expected timing of reversal of temporary differences, applicable taxation requirements and other relevant evidence available at the reporting date. Where an entity has a history of recent tax losses, deferred tax assets arising from unused tax losses are recognised only where there is convincing evidence that sufficient future taxable profits will be available.

Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised. Previously unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that recovery becomes probable.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Coast Entertainment Holdings Limited and its wholly-owned Australian controlled entities have implemented the tax consolidation legislation. As a consequence, these entities are taxed as a single entity and the deferred tax assets and liabilities of these entities are set off in the consolidated financial statements.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity respectively.

Entities within the Group may be entitled to claim special tax deductions for investments in qualifying assets (investment allowances). The Group accounts for such investment allowances as tax credits. This means that the allowance reduces income tax payable and current tax expense. A deferred tax asset is recognised for unclaimed tax credits that are carried forward as deferred tax assets.

Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case, it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the Statement of Financial Position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from or payable to the taxation authority, are presented as operating cash flow.

7. Cash flow information

(a) Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2026 $'000	2025 $'000
Cash at banks and on hand	35,010	13,878
	35,010	**13,878**

Cash at banks earn interest at floating rates based on daily bank deposit rates. Short term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Group, and earn interest at the respective short term deposit rates.

For Statement of Cash Flows presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term and highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(b) Other financial assets

	2026 $'000	2025 $'000
Term deposits	-	20,000
	-	**20,000**

No term deposits are held as security for letters of credit, foreign exchange or bank guarantee facilities at 30 June 2026 (2025: $8.500 million held as security).

7. Cash flow information (continued)

(c) Reconciliation of profit/(loss) for the year to net cash flows from operating activities

	Note	2026 $'000	2025 $'000
Profit/(loss) for the year		6,115	(112)
Non-cash items			
Depreciation of property, plant and equipment	14	13,819	11,926
Depreciation of livestock		8	8
Depreciation of right-of-use assets		505	365
Amortisation	15	672	773
Equity-based payments		561	786
Inventory provision increase		54	75
Loss on sale of property, plant and equipment		94	45
Net foreign exchange differences		32	(175)
Classified as financing activities			
Finance costs		91	63
Classified as investing activities			
Movement in fair value of derivative financial instruments	7(e)	70	(264)
Gain on the sale of Main Event, net of cash disposed		-	(1)
Changes in assets and liabilities:			
(Increase)/decrease in assets:			
Receivables		(1,273)	(372)
Inventories		(1,146)	(479)
Deferred tax assets	6(a)	(6,233)	(951)
Other assets		118	556
Increase/(decrease) in liabilities:			
Payables and other liabilities		7,729	49
Provisions		228	271
Net cash flows from operating activities		**21,444**	**12,563**

(d) Accounting policy

Interest income

Interest income is recognised on a time proportion basis using the effective interest rate method. When a receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument and continues unwinding the discount as interest income.

7. Cash flow information (continued)

(e) Changes in liabilities arising from financing activities

	Note	2026 $'000	2025 $'000
Lease liabilities			
Opening lease liabilities		765	989
Changes from financing cash flows		(595)	(420)
Changes in lease liabilities		941	196
Closing lease liabilities		**1,111**	**765**
Derivative financial instruments			
Opening derivative (asset)/liability	20	(23)	241
Changes in fair value	7(c)	70	(264)
Closing derivative net liability/(asset)	20	**47**	**(23)**
Total financial liabilities		**1,158**	**742**

8. Earnings/(losses) per share

	2026	2025
Basic earnings/(losses) per share (cents) from continuing operations	1.57	(0.03)
Basic earnings per share (cents) from discontinued operations	-	-
Total basic earnings/(losses) per share (cents)	**1.57**	**(0.03)**
Diluted earnings/(losses) per share (cents) from continuing operations	1.55	(0.03)
Diluted earnings per share (cents) from discontinued operations	-	-
Total diluted earnings/(losses) per share (cents)	**1.55**	**(0.03)**
Earnings used in the calculation of basic and diluted earnings/(losses) per share ($'000)	6,115	(112)
Weighted average number of shares on issue used in the calculation of basic earnings/(losses) per share ('000)	389,272	425,419
Weighted average number of shares held by employees under employee equity plans ('000)	4,194	1,364[1]
Weighted average number of shares on issue used in the calculation of diluted earnings/(losses) per share ('000)	393,466	425,419

(1) In accordance with AASB 133 *Earnings per share*, these are not included in the calculation of diluted losses per share from continuing operations, as they are anti-dilutive.

Basic earnings per share are determined by dividing profit by the weighted average number of ordinary shares on issue during the period.

Diluted earnings per share are determined by dividing the profit by the weighted average number of ordinary shares and dilutive potential ordinary shares on issue during the period.

9. Dividends paid and payable

No final dividend has been paid or declared for the year ended 30 June 2026 (24 June 2025: nil).

(a) Franking credits

The tax consolidated group has franking credits arising from the payment of tax in prior periods of $1.501 million (2025: $1.501 million).

10. Receivables

	2026 $'000	2025 $'000
Trade receivables	2,568	1,313
Allowance for expected credit losses	-	(18)
	2,568	**1,295**

The Group has not recognised an expense in respect of expected credit losses (ECLs) during the year ended 30 June 2026 (2025: $0.017 million). Accordingly, no ECL expense has been included in other expenses in the Statement of Profit or Loss for the current year.

Refer to Note 21(e) for information on the Group's management of, and exposure to, credit risk.

(a) Accounting policy

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method less allowances for ECLs. They are presented as current assets unless collection is not expected for more than 12 months after the reporting date.

The collectability of debts is reviewed on an ongoing basis. Debts are written off when there is no reasonable expectation of recovering the contractual cash flows.

The Group applies a provision matrix in calculating ECLs for trade receivables. The provision rates are based on days past due for groupings of customers that have similar loss patterns and are based on the Group's historically observed default rates and adjusted with forward-looking information at each reporting date where applicable.

Assessment of the relationship between historical observed default rates, forecast economic conditions and ECLs requires judgement. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may not be representative of actual default rates in the future.

The amount of any provision for ECLs is recognised in the Statement of Profit or Loss within other expenses. When a trade receivable for which a provision has been recognised becomes uncollectible in a subsequent period, it is written off against the provision. Subsequent recoveries of amounts previously written off are credited against other expenses in the Statement of Profit or Loss.

11. Inventories

	2026 $'000	2025 $'000
Goods held for resale	4,287	3,576
Engineering stock on hand	1,631	1,196
Provision for diminution	(276)	(222)
	5,642	**4,550**

The expense relating to the write-downs of inventories during the year ended 30 June 2026 was $0.054 million (2025: $0.075 million).

(a) Accounting policy

Inventories are valued at the lower of cost and net realisable value. Cost of goods held for resale is determined by weighted average cost. Cost of catering stores (which by nature are perishable) and other inventories is determined by purchase price.

12. Other assets

	2026 $'000	2025 $'000
Prepayments	1,558	1,299
Accrued income	119	496
	1,677	**1,795**

13. Payables

	2026 $'000	2025 $'000
Trade creditors	815	1,601
Employee benefits	5,223	4,761
Share buyback payable	-	464
Capital expenditure	1,488	2,824
GST payable	706	282
Other payables	2,567	2,104
	10,799	**12,036**

(a) Accounting policy

Payables

Liabilities are recognised for amounts to be paid in the future for goods or services received, whether or not billed to the Group. The amounts are unsecured and are usually paid within 30 to 60 days of recognition. Trade payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method.

Employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave (including related on-costs) expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Liabilities for bonuses are recognised where contractually obliged or where there is a past practice that has created a constructive obligation.

14. Property, plant and equipment

	Land and buildings $'000	Major rides and attractions $'000	Plant and equipment $'000	Furniture, fittings and equipment $'000	Motor vehicles $'000	Construction in progress $'000	Total $'000
2026							
Cost	204,374	142,286	58,273	10,374	866	7,722	423,895
Accumulated depreciation & impairments	(103,706)	(75,242)	(34,919)	(8,532)	(566)	-	(222,965)
Book value	**100,668**	**67,044**	**23,354**	**1,842**	**300**	**7,722**	**200,930**
2025							
Cost	194,680	133,881	54,139	10,435	853	17,129	411,117
Accumulated depreciation & impairments	(99,168)	(70,637)	(31,947)	(8,332)	(571)	-	(210,655)
Book value	**95,512**	**63,244**	**22,192**	**2,103**	**282**	**17,129**	**200,462**

(1) The book value of Theme Parks & Attraction's property, plant and equipment comprises $190.888 million for Dreamworld / WhiteWater World (including excess land of $3.383 million) and $10.042 million for SkyPoint.

A reconciliation of the carrying amount of property, plant and equipment at the beginning and end of the current and previous years is set out below:

	Land and buildings $'000	Major rides and attractions $'000	Plant and equipment $'000	Furniture, fittings and equipment $'000	Motor vehicles $'000	Construction in progress $'000	Total $'000
2026							
Carrying amount at the beginning of the year	95,512	63,244	22,192	2,103	282	17,129	200,462
Additions	225	-	328	51	93	13,685	14,382
Transfer from construction in progress	9,532	9,130	4,212	218	-	(23,092)	-
Disposals	(5)	(10)	(73)	(7)	-	-	(95)
Depreciation	(4,596)	(5,320)	(3,305)	(523)	(75)	-	(13,819)
Carrying amount at the end of the year	**100,668**	**67,044**	**23,354**	**1,842**	**300**	**7,722**	**200,930**

14. Property, plant and equipment (continued)

(a) Accounting policy

Measurement basis for Theme Parks & Attractions land, buildings and major rides and attractions

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

Impairment of assets

Under AASB 136 *Impairment of Assets*, property, plant and equipment and lease right-of-use assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell, and its value in use.

For previously impaired assets, an impairment review is also carried out whenever events or changes in circumstances indicate that there could be a reversal of prior impairment. A reversal of prior impairment is recognised to the extent that the asset's recoverable amount exceeds its impaired carrying amount.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units, or CGUs). In assessing impairment of assets, the Group has determined that it has the following CGUs:

- Dreamworld theme park, including the adjoining WhiteWater World;
- Dreamworld excess land; and
- SkyPoint, including the SkyPoint climb.

Key impairment assumptions and sensitivities

Dreamworld theme park

In the Group's impairment testing of the Dreamworld theme park, the recoverable amount of assets for this CGU has been determined based on 5-year value-in-use calculations, incorporating the following key assumptions:

Dreamworld	2026	2025
Pre-tax discount rate	14.1%	14.1%
Long term growth rate	2.5%	2.5%
5-Year average pre-tax operating cash flows ($'000)	27,633	22,199

The discount rate reflects management's estimate of the time value of money using the weighted average cost of capital for the CGU, based on the risk-free rate adjusted for the market risk premium, volatility of the share price relative to market movements and risks specific to the CGU. The long-term growth rate is considered prudent and in line with long-term inflation trends. The pre-tax operating cashflows are based on Board approved FY27 budgets; and Management projections for the following four years.

While the directors consider the above assumptions to be reasonable at 30 June 2026, possible changes in these assumptions could result in further impairments or reversals of impairments. The value-in-use determined for the CGU's assets at 30 June 2026 exceeds their carrying amount by $24.523 million. The sensitivity of these assets' value-in-use to reasonably possible changes in key assumptions, each considered individually, are as follows:

Dreamworld		Change in value-in-use $'000
Pre-tax discount rate	+1.00%	(17,906)
	-1.00%	21,371
Long term growth rate	+1.00%	13,487
	-1.00%	(11,338)
5-Year average pre-tax operating cash flows	+10.00%	27,717
	-10.00%	(27,717)

The following adverse changes in key assumptions, each considered individually, would result in the value-in-use of this CGU's assets not exceeding their carrying amount:

Dreamworld	2026
Increase in pre-tax discount rate	+1.42%
Long term growth rate	-2.41%
5-Year average pre-tax operating cash flows	-8.85%

Where adverse changes occur simultaneously to more than one key assumption, a smaller change in each assumption could result in the value-in-use of the CGU's assets not exceeding the carrying amount.

In determining recoverable amount of the CGU's assets, the Group also had regard to an independent valuation carried out by CBRE Valuations Pty Limited at 30 June 2026, prior to approval of the development application (refer to Note 25). This valuation concluded on a fair value less costs of disposal amount which exceeded the carrying value of the CGU's assets by $4.138 million.

Having regard to the above sensitivities and to the independent valuation, the Directors do not consider that the excess of value-in-use over carrying amount is sufficient to demonstrate a sustained increase in the recoverable amount of the CGU's assets, and accordingly no reversal of prior impairment has been recognised in the current year.

14. Property, plant and equipment (continued)

(a) Accounting policy (continued)

Key impairment assumptions and sensitivities (continued)

Dreamworld excess land

At 30 June 2026, management has determined that there are no significant indicators of impairment. Further, as this CGU has not been subject to any prior impairments, there is no need to consider reversal of impairments at 30 June 2026. As a result, impairment testing for this CGU has not been required in the current year.

SkyPoint

Due to the strong performance of the SkyPoint business which has seen recent revenue and EBITDA performance amongst its best on record, management has determined that there are no significant indicators of impairment for SkyPoint at 30 June 2026. Further, as this CGU has not been subject to any prior impairments, there is no need to consider reversal of impairments at 30 June 2026. As a result, impairment testing for this CGU has not been required in the current year.

Depreciation

Land and construction work in progress are not depreciated. Depreciation on other assets is calculated using the straight-line method to allocate their cost or impaired amounts, net of their residual values, over their estimated useful lives as follows:

	2026	2025
Buildings	10 - 40 years	10 - 40 years
Land improvements	20 - 40 years	20 - 40 years
Major rides & attractions	5 - 40 years	5 - 40 years
Plant and equipment	3 - 25 years	3 - 25 years
Furniture, fittings & equipment	3 - 20 years	3 - 20 years
Motor vehicles	4 - 10 years	4 - 10 years

15. Intangible assets

	Software $'000	Other Intangibles $'000	Total $'000
2026			
Cost	3,940	2,919	6,859
Accumulated depreciation & impairments	(3,563)	(1,889)	(5,452)
Book value	**377**	**1,030**	**1,407**
2025			
Cost	3,940	2,624	6,564
Accumulated depreciation & impairments	(3,378)	(1,402)	(4,780)
Book value	**562**	**1,222**	**1,784**

	Software $'000	Other Intangibles $'000	Total $'000
2026			
Carrying amount at the beginning of the year	562	1,222	1,784
Additions	-	295	295
Amortisation	(185)	(487)	(672)
Carrying amount at the end of the year	**377**	**1,030**	**1,407**

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15. Intangible assets (continued)

(a) Accounting policy

Software

Software is amortised on a straight-line basis over the period during which the benefits are expected to be received, which is between 5 – 8 years (2025: 5 – 8 years).

Other intangibles

Other intangibles including the Safety Case and licence to operate for amusement parks are amortised on a straight-line basis over the period during which the benefits are expected to be received, which is five years.

Impairment of assets

Intangible assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell, and its value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

16. Contributed equity

No. of shares	Details	2026 $'000	2025 $'000
441,003,885	Shares on issue at beginning of the year		538,102
(43,458,522)	Shares purchased on-market		(19,086)
397,545,363	Shares on issue at beginning of the year	519,016	
(8,983,489)	Shares purchased on-market	(3,208)	
388,561,874	**Shares on issue at end of the year**	**515,808**	**519,016**

17. Reserves

	2026 $'000	2025 $'000
Equity-based payment reserve		
Opening balance	(7,158)	(7,753)
Share-based payments expense	561	842
Vesting	(316)	(247)
Closing balance	**(6,913)**	**(7,158)**
Corporate restructure reserve		
Opening balance	(94,091)	(94,091)
Closing balance	**(94,091)**	**(94,091)**
Total reserves	**(101,004)**	**(101,249)**

Equity-based payment reserve

The equity-based payment reserve is used to recognise the fair value of performance rights issued to employees under the Group's equity-based DSTI and LTI plans. Refer to Note 29 for further details.

Corporate restructure reserve

Under the corporate restructure in December 2018, shares of Coast Entertainment Holdings Limited (then known as Ardent Leisure Group Limited) were issued to security holders of the previous stapled group, Ardent Leisure Group, in exchange for their stapled securities. The Company's share capital was measured at fair value at the date of the transaction, being the market capitalisation of the previous stapled group at the date of implementation ($777.124 million). The difference between the contributed equity of the Company and the pre-restructure contributed equity of the previous stapled group at the date of the transaction was recognised as a corporate restructure reserve.

18. Accumulated losses

	2026 $'000	2025 $'000
Opening balance	(196,720)	(196,608)
Profit/(loss) for the year	6,115	(112)
Closing balance	**(190,605)**	**(196,720)**

19. Borrowings

	Note	2026 $'000	2025 $'000
Bank debt - revolving credit facility	19(a)	-	-
		-	-

(a) Credit facilities

In the prior year, the Group secured a bank debt facility totalling $10.000 million, with a one-year term. On 5 December 2025, this facility was renewed for a further one-year term and the limit increased to $20.000 million. This facility has been put in place to provide additional liquidity headroom and funding flexibility for the Group as it continues to grow performance back to historical earnings levels.

As at 30 June 2026, the Group had unrestricted access to the following credit facilities:

	2026 $'000	2025 $'000
Revolving credit facility	20,000	10,000
Amount used	-	-
Amount unused	**20,000**	**10,000**

(b) Covenants

The terms of the bank debt facility impose the following financial covenants on the Group:

- Debt serviceability ratio, being the ratio of debt to EBITDA adjusted for unrealised and one off items (adjusted EBITDA), must not exceed 2.5x; and
- Interest cover ratio, being the ratio of adjusted EBITDA to interest charges, must be no less than 3.5x.

(c) Total secured assets pledged as security

The bank debt facility is secured by a general security agreement and a cross-guarantee provided by the Group's entities over the Group's present and after acquired assets.

(d) Accounting policy

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred and are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit or Loss over the period of the borrowing using the effective interest rate method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

20. Derivative financial instruments

	2026 $'000	2025 $'000
Current assets		
Forward foreign exchange contracts	12	23
	12	**23**
Non-current assets		
Forward foreign exchange contracts	8	-
	8	**-**
Current liabilities		
Forward foreign exchange contracts	53	-
	53	**-**
Non-current liabilities		
Forward foreign exchange contracts	14	-
	14	**-**

(a) Forward foreign exchange contracts

The Group has entered into forward foreign exchange contracts to buy Euro and sell Australian dollars at a weighted average rate of 0.5877 (24 June 2025: 0.5833). At 30 June 2026, these contracts total Euro 2.494 million/A$4.244 million (24 June 2025: Euro 0.3000 million/A$0.514 million).

The Group elected not to apply hedge accounting for its forward foreign exchange contracts in the current and prior years. Accordingly changes in fair value of these contracts were recorded in the Statement of Profit or Loss. Notwithstanding the accounting outcome, the Group considered that these derivative contracts were appropriate and effective in offsetting the economic foreign exchange exposures of the Group.

(b) Accounting policy

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date.

The full fair value of a derivative is classified as a non-current asset or liability when the remaining maturity is more than 12 months. They are classified as current assets or liabilities when the remaining maturity of the hedged item is less than 12 months. Trading derivatives are classified as current assets or liabilities.

For derivative instruments that do not qualify for hedge accounting, or where the Group elects not to apply hedge accounting, changes in the fair value are recognised immediately in the Statement of Profit or Loss.

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21. Capital and financial risk management

(a) Capital Risk Management

The Group's objectives when managing capital is to optimise shareholder value through the mix of available capital sources while complying with statutory requirements, maintaining gearing, interest cover and debt serviceability ratios within approved limits and continuing to operate as a going concern.

The Group assesses its capital management approach as a key part of the Group's overall strategy and it is continuously reviewed by management and the Board.

The Group is able to alter its capital mix by issuing new shares, activating the Dividend Reinvestment Plan (DRP), electing to have the DRP underwritten, adjusting the amount of dividends paid, activating a return of capital or share buy-back program or selling assets to reduce borrowings.

The Group has a long-term target gearing ratio of 30% to 35% of net debt to net debt plus equity.

The Group also protects its equity in assets by taking out insurance with creditworthy insurers.

(b) Financial risk management

The Group's principal financial instruments comprise cash, receivables, payables, borrowings, lease liabilities and derivative financial instruments.

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), liquidity risk and credit risk. The Group manages its exposure to these financial risks in accordance with the Group's Financial Risk Management (FRM) policy as approved by the Board.

The FRM policy sets out the Group's approach to managing financial risks, the policies and controls utilised to minimise the potential impact of these risks on its performance and the roles and responsibilities of those involved in the management of these financial risks.

The Group uses various measures to manage exposures to these types of risks. The main methods include foreign exchange and interest rate sensitivity analysis, ageing analysis and counterparty credit assessment and the use of cash flow forecasts.

The Group uses derivative financial instruments such as forward foreign exchange contracts, interest rate swaps and interest rate caps to manage its financial risk as permitted under the FRM policy. Such instruments are used exclusively for hedging purposes i.e. not for trading or speculative purposes.

(c) Market risk

(i) Foreign exchange risk

Foreign exchange risk is the risk that changes in foreign exchange rates will change the Australian dollar value of the Group's net assets or its Australian dollar earnings.

Foreign exchange risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the functional currency of a Group entity.

The Group's operations are wholly in Australia and there is no exposure to foreign exchange risk from investments in foreign operations. However, from time to time, the Group has some foreign currency exposure on capital expenditure paid to overseas suppliers, predominantly denominated in Euro (refer to Note 20). At the reporting date, there were no material foreign currency exposures on the Statement of Financial Position.

(ii) Interest rate risk

Interest rate risk is the risk that changes in market interest rates will impact the earnings of the Group.

The Group is typically exposed to interest rate risk predominantly through borrowings and cash. The Group manages this exposure on a consolidated basis. For borrowings, the Group applies benchmark hedging bands across its differing interest rate exposures and utilises interest rate swaps and caps, to manage its exposure between these bands. At 30 June 2026, the Group has no drawn borrowings therefore no debt related interest exposure.

Compliance with the policy is reviewed regularly by management and is reported to the Board at each meeting.

21. Capital and financial risk management (continued)

(c) Market risk (continued)

(ii) Interest rate risk (continued)

The Group had exposures to variability in interest rates on the following net monetary assets, as at the reporting date:

	Note	2026 $'000	2025 $'000
Floating rates			
Cash and cash equivalents	7(a)	35,010	13,878
Net interest rate exposure		**35,010**	**13,878**

(iii) Interest rate sensitivity

The table below demonstrates the sensitivity of the above net exposures as at the reporting date to reasonably possible changes in interest rates, with all other variables held constant. A negative amount in the table reflects a potential net reduction in the profit or equity, while a positive amount reflects a potential net increase.

	Profit movement		Total equity movement	
	2026 $'000	2025 $'000	2026 $'000	2025 $'000
100bp increase in AUD rate	350	139	350	139
100bp decrease in AUD rate	(350)	(139)	(350)	(139)

At reporting date, the Group has not fixed or capped its floating interest exposure (2025: nil).

(d) Liquidity risk

Liquidity risk arises if the Group has insufficient liquid assets to meet its short-term obligations. Liquidity risk is managed by maintaining sufficient cash balances and adequate committed credit facilities. Prudent liquidity management implies maintaining sufficient cash and marketable shares, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. The instruments entered into by the Group were selected to ensure sufficient funds would be available to meet the ongoing cash requirements of the Group.

The following tables provide the contractual maturity of the Group's fixed and floating rate financial liabilities and derivatives as at the reporting date. The amounts presented represent the future contractual undiscounted principal and interest cash flows and therefore do not equate to the values shown in the Statement of Financial Position. Repayments which are subject to notice are treated as if notice were given immediately.

2026	Book value $'000	Less than 1 year $'000	1 to 2 years $'000	2 to 3 years $'000	3 to 4 years $'000	4 to 5 years $'000	Over 5 years $'000	Total $'000
Payables	10,799	10,799	-	-	-	-	-	10,799
Lease liabilities	1,111	530	420	206	169	14	-	1,339
Total undiscounted financial liabilities	**11,910**	**11,329**	**420**	**206**	**169**	**14**	**-**	**12,138**

2025	Book value $'000	Less than 1 year $'000	1 to 2 years $'000	2 to 3 years $'000	3 to 4 years $'000	4 to 5 years $'000	Over 5 years $'000	Total $'000
Payables	12,036	12,036	-	-	-	-	-	12,036
Lease liabilities	765	421	326	156	23	-	-	926
Total undiscounted financial liabilities	**12,801**	**12,457**	**326**	**156**	**23**	**-**	**-**	**12,962**

21. Capital and financial risk management (continued)

(e) Credit risk

Credit risk is the risk that a contracting entity will not complete its obligations under a financial instrument and will cause the Group to make a financial loss. The Group has exposure to credit risk on all of its financial assets included in the Group's Statement of Financial Position.

The Group manages credit risk on receivables by performing credit reviews of prospective debtors, obtaining collateral where appropriate and performing detailed reviews on any debtor arrears. The Group has policies to review the aggregate exposures of receivables across its portfolio. The Group has no significant concentrations of credit risk on its trade receivables. The Group holds collateral in the form of security deposits or bank guarantees, over some receivables.

For derivative financial instruments, there is only a credit risk where the contracting entity is liable to pay the Group in the event of a close out. Similarly, for cash and cash equivalents, there is a credit risk where the contracting entity holds the Group's cash balances and investments. The Group has policies that limit the amount of credit exposure to any financial institution. Derivative counterparties and cash investment transactions are limited to investment grade counterparties in accordance with the Group's FRM policy. As such, the Group's exposure to credit losses on derivative financial instruments and cash and cash equivalents is considered insignificant. The Group monitors the public credit rating of its counterparties.

Credit risk adjustments relating to receivables have been applied in line with the policy set out in Note 10. No fair value adjustment has been made to derivative financial assets or cash investments, with the impact of credit risk being assessed as minimal. The Group's maximum exposure to credit risk is noted in the table below.

Details of the concentration of credit exposure of the Group's assets are as follows:

	Note	2026 $'000	2025 $'000
Cash and cash equivalents	7(a)	35,010	13,878
Other financial assets	7(b)	-	20,000
Receivables	10	2,568	1,295
Derivative financial instruments	20	20	23
		37,598	**35,196**

All cash, other financial assets and derivative financial instruments are neither past due nor impaired.

The table below shows the ageing analysis of those receivables:

	Note	Past due but not impaired				Impaired	Total
		Less than 30 days $'000	31 to 60 days $'000	61 to 90 days $'000	More than 90 days $'000	$'000	$'000
2026							
Receivables	10	2,228	96	167	77	-	2,568
		2,228	**96**	**167**	**77**	**-**	**2,568**
2025							
Receivables	10	1,198	9	17	71	18	1,313
		1,198	**9**	**17**	**71**	**18**	**1,313**

There are no significant financial assets that have had renegotiated terms that would otherwise have been past due or impaired.

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22. Fair value measurement

(a) Fair value hierarchy

The Group measures and recognises the following assets and liabilities at fair value on a recurring basis:

- Derivative financial instruments.

AASB 13 *Fair Value Measurement* requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

(a) Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
(b) Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (level 2); and
(c) Inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3).

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities:

2026	Note	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
Assets measured at fair value:					
Derivative financial instruments	20	-	20	-	20
Liabilities measured at fair value:					
Derivative financial instruments	20	-	66	-	66

2025	Note	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
Assets measured at fair value:					
Derivative financial instruments	20	-	23	-	23

There has been no transfer between level 1, level 2 and level 3 during the year.

The Group's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the year.

The Group did not measure any financial assets or financial liabilities at fair value on a non-recurring basis as at 30 June 2026.

(b) Valuation techniques used to derive level 2 and level 3 fair values

The fair value of financial instruments that are not traded in an active market (e.g. over–the–counter derivatives) is determined using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Specific valuation techniques used to value financial instruments is as follows:

- The use of quoted market prices or dealer quotes for similar instruments; and
- The fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance date.

All of the resulting fair value estimates are included in level 2.

(c) Accounting policy

Fair value estimation

The Group measures financial instruments, such as derivatives at fair value at each balance date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

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22. Fair value measurement (continued)

(c) Accounting policy (continued)

Fair value estimation (continued)

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. The quoted market price used for financial assets held by the Group is the current bid price; the appropriate quoted market price for financial liabilities is the current ask price.

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Group uses a variety of methods and makes assumptions that are based on market conditions existing at each reporting date. Quoted market prices or dealer quotes for similar instruments are used for long term debt instruments held. Other techniques, such as estimated discounted cash flows, are used to determine fair value for the remaining financial instruments. The fair value of interest rate swaps and caps is calculated as the present value of the estimated future cash flows. The fair value of forward exchange contracts is determined using forward exchange market rates at the reporting date.

The nominal value less estimated credit adjustments of trade receivables and payables approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

23. Contingent assets and liabilities

Coast Entertainment Holdings Limited has no material contingent assets and no material contingent liabilities.

24. Capital commitments

	2026 $'000	2025 $'000
Property, plant and equipment		
Payable:		
Within one year	5,726	4,872
Later than one year but not later than five years	1,189	269
	6,915	**5,141**

25. Events occurring after reporting date

On 20 July 2026, the Queensland Deputy Premier and Minister for State Development, Infrastructure and Planning provided his approval for the Group's development application in relation to its Coomera landholdings, providing greater certainty over the future development potential of the site and the range of permissible uses.

Following this approval, CBRE Valuations Pty Limited has independently valued this property as at 31 July 2026, taking into account the expanded permissible uses for the landholding. Having regard to the CBRE valuation, the Directors have determined the fair value of the property (comprising underlying land, buildings, rides, attractions and other property, plant and equipment and intangible assets) to be $295.900 million. This valuation includes an immediate uplift in gross value of $52.000 million (compared to the pre-approval valuation) relating to the Group's surplus landholdings adjoining Dreamworld/WhiteWater World and assumes a further potential $38.500 million uplift in gross value which could be achieved through a higher and better use of the car park area. The realisation of this potential further valuation uplift would require relocation of the existing car parking facilities that service the theme park. The fair value amount is stated on a gross basis excluding transaction costs, as well as costs of providing road/service access and in-filling to certain developable parcels, relocation of the car park and otherwise complying with approval conditions. The quantum of, and responsibility for, such costs are yet to be determined and will be disclosed by the Company as and when they are known.

As the development approval and subsequent valuation were received after 30 June 2026, these are non-adjusting events under accounting standard AASB 110 *Events after the Reporting Period* and therefore do not impact the value of these assets at the reporting date. Further, under the Group's accounting policy, the assets are carried at cost and therefore a valuation uplift is not expected to be recorded in the financial statements.

In light of the significant optionality created by this planning approval, the Group has engaged Barrenjoey Advisory Pty Limited to undertake a comprehensive review of capital and funding options available to maximise value for shareholders. At the date of this report, the Group has not made any decisions, nor has it entered into any commitments or arrangements regarding the future development or use of the land.

Since the end of the financial year, the Directors of the Company are not aware of any matters or circumstances not otherwise dealt with in the financial report that has significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in financial years subsequent to the year ended 30 June 2026.

Notes to the Financial Statements
for the year ended 30 June 2026

26. Provisions

(a) Distributions to shareholders

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the financial year but not distributed at the reporting date.

No final dividend was paid or declared for the year ended 30 June 2026 (24 June 2025: nil).

(b) Other provisions

	Employee benefits $'000	Sundry[(1)] $'000	Total $'000
2026			
Current	2,018	333	2,351
Non-current	575	-	575
	2,593	**333**	**2,926**
2025			
Current	1,857	296	2,153
Non-current	532	-	532
	2,389	**296**	**2,685**

(1) Sundry provisions include insurance excess/deductible amounts for public liability insurance.

The current provision for employee benefits includes accrued long service leave which covers all unconditional entitlements where employees have completed the required period of service and also those where employees are entitled to pro-rata payments in certain circumstances. This is presented as current, since the Group does not have an unconditional right to defer settlement for any of these obligations.

(c) Accounting policy

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the reporting date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method.

Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Where amounts are not expected to be settled within 12 months, expected future payments are discounted to their net present value using market yields at the reporting date on high quality corporate bonds.

The obligations are presented as current liabilities in the Statement of Financial Position if the Group does not have an unconditional right to defer settlement for at least 12 months after the reporting date, regardless of when the actual settlement is expected to occur.

27. Deed of Cross Guarantee

In 2019, Coast Entertainment Holdings Limited, Coast Entertainment Operations Limited and Coast Entertainment Management Limited entered into a Deed of Cross Guarantee under which each company guarantees the debts of the others.

By entering into the Deed of Cross Guarantee, Coast Entertainment Operations Limited has been relieved from the requirement to prepare a financial report and Directors' report under ASIC Corporations (Wholly-owned Companies) Instrument 2016/785.

(a) Consolidated Statement of Profit or Loss

Coast Entertainment Holdings Limited, Coast Entertainment Operations Limited and Coast Entertainment Management Limited represent a 'Closed Group' for the purposes of the Instrument.

Notes to the Financial Statements
for the year ended 30 June 2026

27. Deed of Cross Guarantee (continued)

(a) Consolidated Statement of Profit or Loss (continued)

Set out below is a consolidated Statement of Profit or Loss for the year ended 30 June 2026 of the Closed Group:

	2026 $'000	2025 $'000
Income		
Revenue from operating activities	116,466	96,395
Net fair value gain from derivative financial instruments	-	264
Interest income	652	1,087
Other income	-	5,818
Total income	**117,118**	**103,564**
Expenses		
Raw materials and consumables used	17,626	15,461
Salary and employee benefits	55,005	49,948
Finance costs	91	63
Insurance costs	4,074	4,407
Property expenses	927	904
Depreciation and amortisation	13,135	10,865
Loss on disposal of assets	122	42
Advertising and promotions	6,959	5,781
Repairs and maintenance	7,986	7,385
Impairment of investment in subsidiary	-	9,416
Net fair value loss from derivative financial instruments	70	-
Other expenses	10,165	9,217
Total expenses	**116,160**	**113,489**
Profit/(loss) before tax expense	**958**	**(9,925)**
Income tax benefit	5,786	726
Profit/(loss) from continuing operations	**6,744**	**(9,199)**
Profit from discontinued operations	-	1
Profit/(loss) for the year	**6,744**	**(9,198)**
Attributable to:		
Ordinary shareholders	6,744	(9,198)
Profit/(loss) for the year	**6,744**	**(9,198)**

(b) Consolidated Statement of Comprehensive Income

Set out below is a consolidated Statement of Comprehensive Income for the year ended 30 June 2026 of the Closed Group:

	2026 $'000	2025 $'000
Profit/(loss) for the year	6,744	(9,198)
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income/(loss) for the year, net of tax	**6,744**	**(9,198)**
Attributable to:		
Ordinary shareholders	6,744	(9,198)
Total comprehensive income/(loss) for the year, net of tax	**6,744**	**(9,198)**
Total comprehensive income/(loss) for the year, net of tax attributable to		
Continuing operations	6,744	(9,199)
Discontinued operations	-	1
Total comprehensive income/(loss) for the year, net of tax	**6,744**	**(9,198)**

27. Deed of Cross Guarantee (continued)

(c) Consolidated Statement of Financial Position

Set out below is a consolidated Statement of Financial Position as at 30 June 2026 of the Closed Group:

	2026 $'000	2025 $'000
Current assets		
Cash and cash equivalents	17,526	8,930
Other financial assets	-	5,000
Receivables	2,568	1,295
Inventories	5,642	4,550
Derivative financial instruments	12	23
Other	1,577	1,458
Intercompany receivables	4,238	8,183
Total current assets	**31,563**	**29,439**
Non-current assets		
Property, plant and equipment	161,201	158,860
Right-of-use assets	1,059	713
Investment in subsidiaries	145,208	145,208
Derivative financial instruments	8	-
Livestock	88	96
Intangible assets	1,407	1,784
Deferred tax assets	10,708	4,475
Total non-current assets	**319,679**	**311,136**
Total assets	**351,242**	**340,575**
Current liabilities		
Payables	10,799	12,036
Deferred revenue	20,204	12,735
Derivative financial instruments	53	-
Lease liabilities	448	366
Provisions	2,351	2,153
Total current liabilities	**33,855**	**27,290**
Non-current liabilities		
Derivative financial instruments	14	-
Lease liabilities	663	399
Provisions	575	532
Total non-current liabilities	**1,252**	**931**
Total liabilities	**35,107**	**28,221**
Net assets	**316,135**	**312,354**
Equity		
Contributed equity	515,808	519,016
Reserves	(125,658)	(125,903)
Accumulated losses	(74,015)	(80,759)
Total equity	**316,135**	**312,354**

Notes to the Financial Statements
for the year ended 30 June 2026

27. Deed of Cross Guarantee (continued)

(d) Consolidated Statement of Changes in Equity

Set out below is a consolidated statement of Changes in Equity for the year ended 30 June 2026 of the Closed Group:

	Note	Contributed equity $'000	Reserves $'000	Accumulated losses $'000	Total Equity $'000
Balance at 26 June 2024		538,102	(126,498)	(71,561)	340,043
Loss for the year		-	-	(9,198)	(9,198)
Total comprehensive loss for the year		**-**	**-**	**(9,198)**	**(9,198)**
Transactions with owners in their capacity as owners:					
Equity-based payments	17	-	595	-	595
On-market share buybacks	16	(19,086)	-	-	(19,086)
Balance at 24 June 2025		**519,016**	**(125,903)**	**(80,759)**	**312,354**
Profit for the year		-	-	6,744	6,744
Total comprehensive income for the year		**-**	**-**	**6,744**	**6,744**
Transactions with owners in their capacity as owners:					-
Equity-based payments	17	-	245	-	245
On-market share buybacks	16	(3,208)	-	-	(3,208)
Balance at 30 June 2026		**515,808**	**(125,658)**	**(74,015)**	**316,135**

28. Remuneration of auditor

The auditor of the Group in the current year, BDO, earned the following remuneration:

	2026 $	2025 $
Fees to BDO Audit Pty Limited		
Audit and review of financial statements of the Group	184,129	173,920
Other services:		
Tax compliance	14,420	13,570
Total	**198,549**	**187,490**
Fees to previous auditor Ernst & Young (EY)		
Audit and review of financial statements of the Group	-	2,000
Total	**-**	**2,000**
Total auditors' remuneration	**198,549**	**189,490**

29. Equity-based payments

(a) Deferred Short Term Incentive Plan

The Group's Deferred Short Term Incentive Plan (DSTI) was discontinued in previous years, with the last grant of performance rights under the plan occurring in August 2022. Outstanding performance rights previously issued under the plan were preserved and remained subject to future vesting upon achievement of vesting conditions. The key terms of the plan are set out below:

	DSTI
Who could participate?	All employees were eligible for participation at the discretion of the Board; however, Non-Executive Directors did not participate in the DSTI.
What types of securities were issued?	Performance rights that could be converted into fully paid shares once vested. The performance rights differed from options in that they did not carry an exercise price. Performance rights issued did not represent physical securities and did not carry any voting or distribution entitlements.
What restrictions were there on the securities?	Performance rights issued were non-transferable.
When could the securities vest?	The plan contemplated that the performance rights would vest equally one year and two years following the grant date.
What were the vesting conditions?	Plan performance rights would normally vest only if the participant remained employed by the Group (and were not under notice terminating the contract of employment from either party) as at the relevant vesting date.

(i) Equity settled payments

Between July 2010 and August 2022, incentives were provided to certain employees under the DSTI whereby participants were granted performance rights of which one half vested one year after grant date and one half vested two years after grant date.

A total of 190,344 performance rights vested during the prior year and a corresponding number of shares were purchased on market and issued to employees under the terms of the DSTI. No further performance rights remain outstanding under the plan.

The characteristics of the DSTI indicate that, at the Group level, it was an equity settled payment under AASB 2 *Share-based Payment* as the holders were entitled to receive shares as long as they met the DSTI's service criteria.

Fair value

The fair value of equity settled performance rights granted under the DSTI were recognised in the Group financial statements as an employee benefit expense with a corresponding increase in equity. The fair value of each grant of performance rights was determined at grant date using a Cox-Ross Rubenstein Binomial valuation model and this value was recognised over the vesting period during which employees become unconditionally entitled to the underlying shares.

At each reporting date, the estimate of the number of performance rights that were expected to vest was revised. The employee benefit expense recognised each financial period took into account the most recent estimate.

29. Equity-based payments (continued)

(b) Long Term Incentive Plan

The Group's Long Term Incentive Plan (LTI Plan) seeks to balance and align the interests of individual executives and shareholders by adopting a dual hurdle framework which measures performance against both internal earnings growth targets as well as total shareholder return (TSR) performance relative to consumer discretionary market peers.

Details of the Group's LTI Plan are outlined below:

Who can participate?	All executives, including Executive KMP, are eligible for participation at the discretion of the Board.
What types of securities are issued?	Awards are typically granted (at no cost to participants) in the form of performance rights that can be converted into fully paid ordinary shares in the Company for nil consideration if and when vested. Performance rights do not carry any voting or distribution entitlements however, if and when converted into shares, the shares carry the same rights afforded to all other shareholders.
How is the number of performance rights awarded to LTI Plan participants determined?	The value of a participant's entitlement under the LTI Plan is determined by reference to a percentage of their TFR, with the number of performance rights awarded under the LTI Plan then calculated by dividing the participant's LTI award value by the volume weighted average price (VWAP) of the Company's shares for the five trading days preceding and including the date of announcement of the Group's financial results for the most recently concluded financial year.
What restrictions are there on the securities?	Performance rights issued under the LTI Plan are non-transferable. Executives may not hedge any portion of their unvested awards. If and when converted into shares in the Company, participants are subject to the Company's Securities Trading Policy.
What pre-conditions must be met for vesting of performance rights to occur?	Participants must remain employed by the Group as at the relevant vesting date. Where there has been a Qualifying Cessation, the Board will determine in its discretion the number (if any) of performance rights which will not lapse, and which will either be immediately vested or remain to be tested against the performance hurdles at the end of the applicable vesting periods. A Qualifying Cessation is one which is caused by death, long term illness or total and permanent disability which prevents the performance of employment functions, genuine redundancy or other circumstances determined by the Board in its discretion.
What is the performance period?	Each grant of performance rights is split into two equal tranches, with the first tranche measured over a three-year performance period and the second over a four-year performance period. Each tranche becomes eligible to vest following the conclusion of its respective performance period.
What are the performance hurdles?	For existing grants of performance rights issued before 30 June 2026, the number of eligible performance rights that vest is determined by performance against the following equally weighted hurdles: • Operating Revenue Compound Annual Growth Rate (CAGR) (50%); and • Total Shareholder Return (TSR) (50%). For new grants of performance rights issued after 30 June 2026, the Operating Revenue CAGR hurdle will be replaced by a new Consolidated EBITDA CAGR hurdle, of equal weighting.

29. Equity-based payments (continued)

(b) Long Term Incentive Plan (continued)

What happens if there is a change of control?

If a takeover bid is made to acquire all of the issued securities of the Company, or a scheme of arrangement, selective capital reduction or other transaction is initiated which has (or may have) an effect similar to a full takeover bid for securities in the Company, then the Board may, in its discretion, waive unsatisfied vesting conditions in relation to some or all awards, either conditionally or unconditionally.

In making its determination, the Board will have regard to whether vesting conditions have been satisfied, or are likely to be satisfied, at the time the determination is made.

What is Operating Revenue CAGR and Consolidated EBITDA CAGR and how is performance measured under these hurdles?

Operating Revenue CAGR is the compound annual growth rate of the Company's operating revenue over the applicable performance period. This performance hurdle applies to all existing grants of performance rights issued before 30 June 2026.

At the time of these grants, consideration was given to utilising EBITDA growth as an alternative performance measure. However, given the Company had been loss-making for several years and the focus on returning to historical levels of profitability, Operating Revenue CAGR was determined to be more practical and appropriate, as it better aligned with this growth strategy.

The vesting schedule for performance rights under this hurdle is as follows:

	Operating Revenue CAGR for the performance period				**Proportion of applicable performance rights vesting**
	FY26 grant	FY25 grant	FY24 grant	FY23 grant	
	Below 12.5%	Below 12.5%	Below 12.5%	Below 20%	0%
Threshold performance	12.5%	12.5%	12.5%	20%	50%
	Between 12.5% - 15%	Between 12.5% - 15%	Between 12.5% - 15%	Between 20% - 25%	Straight line vesting between 50% - 100%
Target Performance	15%	15%	15%	25%	100%
	Between 15% - 20%	Between 15% - 20%	Between 15% - 20%	Between 25% - 35%	Straight line vesting between 100% - 110%
Stretch performance (maximum opportunity)	20% or higher	20% or higher	20% or higher	35% or higher	110%

Following the Company's significantly improved results in FY26, the Board has decided that it is now appropriate for the Group to move to an EBITDA-based performance measure. Accordingly, for new grants of performance rights issued after 30 June 2026, the Operating Revenue CAGR hurdle will be replaced by a new Consolidated EBITDA CAGR hurdle.

Consolidated EBITDA CAGR is the compound annual growth rate of the Company's Consolidated EBITDA (excluding Specific Items) over the applicable performance period.

Specific Items comprise unrealised and non-recurring items impacting reported performance for a period. These are separately disclosed to provide visibility over the underlying trading performance of the Group. Further details regarding Specific Items are set out in the 'Operating and financial review' section of the Directors' Report for each financial year.

Notes to the Financial Statements
for the year ended 30 June 2026

29. Equity-based payments (continued)

(b) Long Term Incentive Plan (continued)

What is TSR and how is performance measured under this hurdle?

TSR is the total return a Coast Entertainment Holdings Limited shareholder would receive over a period, taking account of both changes in the share price plus any dividends/other payments received by shareholders during that period. It is expressed as a percentage of the initial share price at the beginning of the period and adjusted for changes in the Company's capital structure during the period.

The Company's TSR performance is measured relative to its consumer discretionary market peers, as represented through the S&P ASX200 Consumer Discretionary Index (XDJ) (Comparator Index).

In order for any performance rights to vest under this hurdle, the Group's TSR must firstly be positive. Thereafter, the vesting schedule for performance rights under this hurdle is as follows:

	TSR of the Company relative to change in Comparator Index	Proportion of applicable performance rights vesting
	Below Comparator Index	0%
Threshold performance	Equal to Comparator Index	50%
	0-10% outperformance of Comparator Index	Straight line vesting between 50% and 100%
Target performance	10% outperformance of Comparator Index	100%
	10-20% outperformance of Comparator Index	Straight line vesting between 100% and 110%
Stretch performance (maximum opportunity)	20% outperformance of Comparator Index	110%

29. Equity-based payments (continued)

(b) Long Term Incentive Plan (continued)

(i) Equity settled payments

The Group LTI Plan aims to provide long term incentives to certain executives. Under the terms of the LTI Plan, employees may be granted performance rights which vest in accordance with the terms set out in the table above.

A total of 794,951 performance rights vested during the year and a corresponding number of shares were purchased on market and issued to participants under the terms of the LTI Plan (2025: 287,796).

Awards of performance rights under the Group's LTI Plan are accounted as equity settled share-based payments under AASB 2 *Share-based payment*, as the holders of performance rights are entitled to receive shares in Coast Entertainment Holdings Limited provided they meet the pre-conditions and performance criteria set out above.

Fair value

Under AASB 2, the fair value of performance rights awarded under this Plan is determined at each of their respective grant dates. This fair value is recognised in the financial statements as an employee benefit expense over the associated vesting period, with a corresponding increase in equity (equity-based payment reserve). At each reporting date, the estimate of the number of rights expected to vest is revised, and the employee benefit expense recognised for the period is based on the most recent estimate.

The fair value of performance rights granted during the year was independently determined using a combination of the Cox-Ross Rubenstein Binomial model (for performance rights subject to Operating Revenue CAGR performance hurdles) and the Monte Carlo Simulation model (for performance rights subject to TSR performance hurdles).

(ii) Valuation inputs

For performance rights outstanding at 30 June 2026, the table below shows the fair value of the performance rights as well as the factors used to value the performance rights at each grant date:

Valuation input	FY26 Grant	FY25 Grant	FY24 Grant	FY23 Grant
Grant date	22 August 2025	23 August 2024	25 August 2023	24 February 2023
Performance Period – Tranche 1	3 years	3 years	3 years	2 years
Performance Period – Tranche 2	4 years	4 years	4 years	3 years
Vesting date – Tranche 1	31 August 2028	31 August 2027	31 August 2026	30 August 2024
Vesting date – Tranche 2	31 August 2029	31 August 2028	31 August 2027	31 August 2025
Risk free rate – Tranche 1	3.35%	3.48%	3.82%	3.62%
Risk free rate – Tranche 2	3.49%	3.51%	3.83%	3.58%
Dividend yield	0%	0%	0%	0%
Volatility	40.00%	40.00%	40.00%	41.89%
Share price at grant date	$0.40	$0.48	$0.49	$0.72
Rights subject to Operating Revenue CAGR hurdle:				
Valuation per performance right – Tranche 1	$0.4000	$0.4800	$0.4900	$0.7200
Valuation per performance right – Tranche 2	$0.4000	$0.4800	$0.4900	$0.7200
Rights subject to TSR hurdle:				
Valuation per performance right – Tranche 1	$0.2641	$0.2799	$0.3086	$0.6603
Valuation per performance right – Tranche 2	$0.2773	$0.2937	$0.3221	$0.6483

Grants of performance rights are made annually with the grant date being the date of the issue of the offer letters to employees. Although the grant date may vary each year, the testing period (subject to any hurdles) remains constant with the vesting date being 24 hours immediately following the announcement of the Group's full year financial results.

Notes to the Financial Statements
for the year ended 30 June 2026

29. Equity-based payments (continued)

(b) Long Term Incentive Plan (continued)

(iii) Performance hurdles

In order for any or all of the performance rights to vest under the LTI Plan, the Group's TSR and/or the Operating Revenue CAGR performance hurdles as set out above must be met. The number of rights outstanding at 30 June 2026 and the grant dates of the rights are shown in the table below:

Grant date	Expiry date	Exercise price	Grant date valuation per right	Balance at the beginning of the year	Granted	Exercised	Forfeited	Failed to vest	Balance at the end of the year
24 Feb 2023	26 Aug 2025	$Nil	68.4 cents	1,604,072	-	(794,951)	-	(809,121)	-
25 Aug 2023	31 Aug 2027	$Nil	40.3 cents	2,249,569	-	-	(168,513)	-	2,081,056
23 Aug 2024	31 Aug 2028	$Nil	38.3 cents	2,735,144	-	-	(188,431)	-	2,546,713
22 Aug 2025	31 Aug 2029	$Nil	33.5 cents	-	3,577,456	-	-	-	3,577,456
				6,588,785	**3,577,456**	**(794,951)**	**(356,944)**	**(809,121)**	**8,205,225**

The rights have an average maturity of one year and eight months.

The expense recorded in the Group financial statements in the year in relation to the LTI Plan performance rights was $0.561 million (2025: $0.842 million).

30. Related party disclosures

(a) Parent entity

The immediate and ultimate parent entity of the Group is Coast Entertainment Holdings Limited.

(b) Key controlled entities

These financial statements incorporate the assets, liabilities and results of the following wholly-owned key subsidiaries in accordance with the accounting policy disclosure as described in Note 1:

Entity	Activity	Country of establishment	Class of equity securities
Controlled entities of Coast Entertainment Holdings Limited:			
Coast Entertainment Trust	Theme Parks & Attractions	Australia	Ordinary
Coast Entertainment Operations Limited	Theme Parks & Attractions, Corporate	Australia	Ordinary

(c) Transactions with related parties

(i) Key management personnel

	2026 $	2025 $
Short term employee benefits	1,651,770	1,627,549
Post-employment benefits	46,849	43,389
Share-based payments	349,447	330,412
	2,048,066	**2,001,350**

Remuneration of key management personnel (KMP) is shown in the Remuneration report from pages 16 to 27.

30. Related party disclosures (continued)

(d) Loans to KMP

There were no loans to KMP during the financial year or prior corresponding period.

(e) Other transactions with KMP

There were no other transactions with KMP during the financial year or prior corresponding period.

(f) Transactions with related parties

On 11 February 2025, the Group entered into an arm's length agreement with Australian Geographic Holdings Pty Limited (Australian Geographic), an entity in which David Haslingden, a director of the Group, also serves as a director. The agreement became effective on 1 July 2025 and involves brand collaboration, a trademark licence, education, retail and audio-visual initiatives.

Under the agreement, the Group pays Australian Geographic an annual licence fee and also provides certain audio-visual equipment for use by the Group at no cost. During the year ended 30 June 2026, the Group paid $50,000 to Australian Geographic in respect of the annual licence fee for the year ending 30 June 2026. The transaction was made on normal commercial terms and conditions and David Haslingden recused himself from, and took no part in, all Board discussions and approvals of the arrangements between the Company and Australian Geographic.

All other transactions with related parties were made on normal commercial terms and conditions and at market rates, except that there are no fixed terms for the repayment of intercompany loans between the subsidiaries of the Group. Outstanding balances on these intercompany loans are unsecured and are repayable in cash. The terms and conditions of the tax funding agreement are set out in Note 6(c).

31. Parent entity financial information

The parent entity of the Group is Coast Entertainment Holdings Limited.

(a) Summary financial information

	2026 $'000	2025 $'000
Statement of Financial Position		
Current assets	1	1
Total assets	266,679	262,076
Current liabilities	59,553	57,347
Total liabilities	60,079	57,800
Equity		
Contributed equity	515,808	519,016
Equity-based payments reserves	1,755	1,511
Accumulated losses	(310,963)	(316,251)
Total equity	**206,600**	**204,276**
Profit/(loss) for the period	**5,288**	**(17,164)**
Total comprehensive income/(loss) for the period	**5,288**	**(17,164)**

(b) Guarantees

There are no material guarantees entered into by Coast Entertainment Holdings Limited in relation to the debts of its subsidiaries.

(c) Contingent liabilities

Coast Entertainment Holdings Limited has no material contingent liabilities.

(d) Contractual commitments for the acquisition of property, plant and equipment

There was no capital expenditure contracted for at the reporting date but not recognised as liabilities (2025: $nil).

31. Parent entity financial information (continued)

(e) Accounting policy

The financial information for the parent entity of the Group (Coast Entertainment Holdings Limited) has been prepared on the same basis as the consolidated financial statements, except as set out below:

Investments in subsidiaries

Investments in subsidiaries are accounted for at cost in the financial statements of the parent entity. Dividends received from subsidiaries are recognised as income in the parent entity's Statement of Profit or Loss.

Under AASB 136 *Impairment of Assets*, investments in subsidiaries are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the investment's carrying amounts exceed their recoverable amount. The recoverable amount is the higher of the investments' fair value less costs to sell, and their value in use.

At 30 June 2026, management assessed the carrying value of the parent entity's investments in subsidiaries and determined that no impairment charge was required. In the prior year, an impairment of $16.994 million was recognised in respect of these investments. As the investments are eliminated in the Group consolidation, there is no impact on the Group's consolidated results.

Tax consolidation legislation

Coast Entertainment Holdings Limited and its wholly-owned Australian controlled entities have implemented the tax consolidation legislation. The head entity, Coast Entertainment Holdings Limited, and the controlled entities in the tax consolidated group account for their own current and deferred tax amounts. These tax amounts are measured as if each entity in the tax consolidated group continues to be a standalone taxpayer in its own right.

In addition to its own current and deferred tax amounts, Coast Entertainment Holdings Limited also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from controlled entities in the tax consolidated group.

The entities also entered into a tax funding agreement, under which the wholly-owned entities fully compensate Coast Entertainment Holdings Limited for any current tax payable assumed and are compensated by Coast Entertainment Holdings Limited for any current tax receivable and deferred tax assets relating to unused tax losses or unused tax credits that are transferred to Coast Entertainment Holdings Limited under the tax consolidation legislation. The funding amounts are determined by reference to the amounts recognised in the wholly-owned entities' financial statements.

The amounts receivable/payable under the tax funding agreement are due upon receipt of the funding advice from the head entity, which is issued as soon as practicable after the end of each financial year. The head entity may also require payment of interim funding amounts to assist with its obligations to pay tax instalments.

Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as current amounts receivable from or payable to other entities in the group. Any difference between the amounts assumed and amounts receivable or payable under the tax funding agreement are recognised as a contribution to (or distribution from) wholly-owned tax consolidated entities.

Consolidated entity disclosure statement

(a) Consolidated entities

Below is a list of entities that were consolidated in the Group's financial statements as at 30 June 2026, in accordance with the requirements of the Corporations Act 2001.

Name of entity	Type of entity	Trustee, partner or participant in joint venture	% of share/unit capital held	Country of incorporation	Australian resident	Country of tax residence
Coast Entertainment Holdings Limited	Body Corporate	-	N/A	Australia	Yes	Australia
Coast Entertainment Operations Limited	Body Corporate	-	100	Australia	Yes	Australia
Coast Entertainment Management Limited	Body Corporate	Trustee of Coast Entertainment Trust	100	Australia	Yes	Australia
Coast Entertainment Trust	Trust	-	100	Australia	Yes	Australia

(b) Basis of Preparation

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001. The CEDS includes certain information for each entity that was part of the consolidated entity at the end of the financial year in accordance with AASB 10 *Consolidated Financial Statements*.

(c) Determination of Tax Residency

Section 295(3B)(a) of the *Corporations Act 2001* defines Australian resident as having the meaning in the *Income Tax Assessment Act 1997*. The determination of tax residency involves judgment as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling *TR 2018/5*.

Partnerships and Trusts

Section 295(3B)(b) and (c) of the *Corporations Act 2001* have been introduced to clarify that an Australian resident for the purposes of these disclosures includes a partnership with at least one member of which is an Australian resident within the meaning of the Income Tax Assessment Act 1997 and a resident trust estate under the meaning in Division 6 of the *Income Tax Assessment Act 1936*. For the purposes of the CEDS, Coast Entertainment Trust is determined to be an Australian resident trust estate within the meaning of Division 6 of Part III of the *Income Tax Assessment Act 1936*.

Directors' declaration to shareholders

In the opinion of the Directors of Coast Entertainment Holdings Limited:

(a) The financial statements and notes of Coast Entertainment Holdings Limited set out on pages 28 to 69 are in accordance with the *Corporations Act 2001*, including:

(i) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

(ii) giving a true and fair view of Coast Entertainment Holdings Limited's financial position as at 30 June 2026 and of its performance, as represented by the results of its operations, its changes in equity and its cash flows, for the financial year ended on that date;

(b) There are reasonable grounds to believe that Coast Entertainment Holdings Limited will be able to pay its debts as and when they become due and payable;

(c) Note 1 confirms that the financial statements also comply with International Financial Reporting Standards as issued by International Accounting Standards Board;

(d) At the date of this declaration, there are reasonable grounds to believe that the members of the Closed Group identified in Note 27 will be able to meet any obligations or liabilities to which they are, or may become, subject by virtue of the Deed of Cross Guarantee as described in Note 27; and

(e) The information disclosed in the Consolidated Entity Disclosure Statement set out on page 69

is true and correct.

The Directors have been given the certifications required by Section 295A of the *Corporations Act 2001*.

This declaration is made in accordance with a resolution of the Boards of Directors.

Gary Weiss AM
Chairman

David Haslingden
Director

Sydney
20 August 2026

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INDEPENDENT AUDITOR'S REPORT

To the members of Coast Entertainment Holdings Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Coast Entertainment Holdings Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and

(ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

BDO

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Valuation of Property, Plant and Equipment - Dreamworld Cash Generating Unit ("CGU")

Key audit matter	How the matter was addressed in our audit
The Group's disclosures in respect to property, plant and equipment are included in Note 14. The Group is required to assess if impairment indicators exist at each reporting date, in accordance with AASB 136 *Impairment of Assets*. For impairment losses recognised previously, other than goodwill, the Group is also required to assess whether there is any indication that such losses may no longer exist. Management have prepared an assessment using a value in use calculation and also obtained an independent valuation of the fair value less costs to sell for the Dreamworld CGU, both prepared in accordance with the requirements AASB 136 *Impairment of Assets*. The key assumptions applied in the Group's assessment are disclosed in Note 14(a). The assessment is a key audit matter due to the size of the recorded asset and the degree of estimation and assumptions required to be made.	Our procedures included, amongst others: • Evaluating management's determination of the Group's CGU's to ensure they are appropriate, including being at a level no higher than the operating segments of the entity • Evaluating management's assessment of impairment indicators and indicators of reversal of impairment • For the Dreamworld CGU: - Assessing the value in use ('VIU') model, which calculates the recoverable amount of the assets, in order to determine if asset value materially differed from its recoverable amount; - Assessing the key assumptions within the VIU model including the growth rates and discount rate; - Considering the sensitivity of the key assumptions in the model by analysing the impact on the recoverable amount from changes in key assumptions; - Where external experts have been relied upon by the Group, assessing the professional competence and objectivity of the experts; - Involving our internal specialists to review the independent valuation of the CGU; and - Assessing the disclosures related to the assessment by comparing these disclosures to our understanding of the matter and the applicable accounting standards.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and

b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at:

https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 16 to 27 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Coast Entertainment Holdings Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit Pty Ltd

BDO

T R Mann
Director

Brisbane, 20 August 2026

Investor Analysis

Top investors as at 19 August 2026		No. of shares	%
1	CITICORP NOMINEES PTY LIMITED	68,111,121	17.53
2	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	50,019,297	12.87
3	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	39,935,805	10.28
4	KAYAAL PTY LTD	22,672,159	5.83
5	PORTFOLIO SERVICES PTY LTD	21,277,233	5.48
6	MIRRABOOKA INVESTMENTS LIMITED	14,955,536	3.85
7	BNP PARIBAS NOMS PTY LTD	7,973,995	2.05
8	PALM BEACH NOMINEES PTY LIMITED	7,085,000	1.82
9	BNP PARIBAS NOMINEES PTY LTD	6,103,857	1.57
10	RAGUSA PTY LTD	5,530,537	1.42
11	GRANTULLY INVESTMENTS PTY LIMITED	3,658,984	0.94
12	BNP PARIBAS NOMINEES PTY LTD	3,212,723	0.83
13	BNP PARIBAS NOMINEES PTY LTD	2,354,555	0.61
14	VELKOV FUNDS MANAGEMENT PTY LTD	2,200,000	0.57
15	PALM VILLA PTY LTD	2,130,000	0.55
16	SIBLOW PTY LIMITED	2,000,000	0.51
16	DALELAN PTY LIMITED	2,000,000	0.51
17	WILLOW GRANGE PTY LTD	1,800,000	0.46
18	MRS TANYA YONG	1,676,413	0.43
19	MR SIMON ROBERT EVANS & MRS KATHRYN MARGARET EVANS	1,605,000	0.41
20	MAST FINANCIAL PTY LTD	1,600,000	0.41
20	BRAZIL FARMING PTY LTD	1,600,000	0.41
Total		**269,502,215**	**69.36**
Balance of register		119,059,659	**30.64**
Grand total		**388,561,874**	**100.00**

Range report as at 19 August 2026	No. of shares	%	No. of holders	%
100,001 and over	333,127,456	85.74	214	3.38
10,001 to 100,000	42,585,449	10.96	1,398	22.03
5,001 to 10,000	6,682,105	1.72	872	13.74
1,001 to 5,000	5,496,804	1.41	2,061	32.48
1 to 1,000	670,060	0.17	1,800	28.37
Total	**388,561,874**	**100.00**	**6,345**	**100.00**

The total number of investors with an unmarketable parcel of 463,270 shares as at 19 August 2026 was 1,592.

Voting rights

In accordance with the Company's Constitution, each member present at a meeting, whether in person, by proxy, by power of attorney or by a duly authorised representative in the case of a corporate member, shall have one vote on a show of hands and one vote for each fully paid ordinary share on a poll.

Substantial shareholder notices received as at 19 August 2026	No. of shares	%
Spheria Asset Management Limited	58,171,666	14.97%
The Ariadne Substantial Holder Group[(1)]	46,344,317	11.93%
FIL Limited	42,047,701	10.82%

(1) The Ariadne Substantial Holder Group includes the following companies and partnerships – Portfolio Services Pty Limited, Ariadne Holdings Pty Limited, Ariadne Australia Limited, Bivaru Pty Limited and Kayaal Pty Ltd.

Investor Relations and Corporate Directory

Corporate Governance Statement

In accordance with the ASX Listing Rules, the Group's Corporate Governance Statement is published and located in the Corporate Governance page of the Group's website (http://www.coastentertainment.com.au/Corporate-Governance). A copy has also been provided to the ASX.

Contact details

Share registry
To access information on your holding
or to update/change your details, contact:

MUFG Corporate Markets
A division of MUFG Pension & Market Services
Locked Bag A14
Sydney South NSW 1235

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Facsimile
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Website
au.investorcentre.mpms.mufg.com

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All other enquiries relating to your Coast Entertainment Holdings Limited investment can be directed to:

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North Sydney NSW 2059

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+61 2 9168 4600

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Directors
Gary Weiss AM
David Haslingden
Randy Garfield
Erin Wallace

Group Chief Financial Officer
José de Sacadura

Company Secretary
Chris Todd

ASX code

CEH

Auditor of the Group

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Brisbane QLD 4000