



MAJOR PARTNER



Clive Berghofer Centre

81 Fulcher Road
Red Hill QLD 4059
Australia
T 07 3858 9111
F 07 3858 9112

info@bruncos.com.au
bruncos.com.au

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To: ASX Company Announcements Platform

BRISBANE BRUNCOS LIMITED AND ITS CONTROLLED ENTITIES 2023 HALF-YEAR FORECAST ANNOUNCEMENT

In accordance with ASX listing rule 3.1, the Board of Brisbane Broncos Limited announce that the net profit before tax for the Group for the half-year ended 30 June 2023 is expected to be approximately \$5.41 million compared to \$3.64 million in 2022. Earnings before Interest, Tax and Depreciation is \$5.64 million compared to \$4.24 million in 2022.

In the first half of 2023, eight home games were played at Suncorp Stadium, compared to seven games in 2022. Consumer and commercial revenue increased due to the additional game, together with higher average crowds and growth across the membership and corporate programs. Crowds averaged 35,100 compared to 27,751 in the corresponding period.

The National Rugby League (NRL) grant increased in line with NRL and NRLW club funding agreements. Sponsorship revenue decreased due to changes in partnership categories and the timing of NRLW sponsor benefits delivered, as the 2021 NRLW season was played in the comparative period, after being rescheduled due to the impact of Covid-19.

Community program funding, resourcing and program costs were higher than the prior reporting period, due to expanded programs. Interest revenue increased, reflecting growth in the average investment amount and average interest rate. The 2023 half-year result includes the impact of increased stadium operation expenses, corporate sales, ticketing and merchandise expenditure, due to the eight home games played and higher average crowds. Football operations expenditure increased due to salary costs in line with increased NRL and NRLW player payments.

Based on current projections and all things remaining constant, it is expected that the full year financial result will exceed the prior corresponding period. However, given the developing nature of a number of items and taking into account the differing number of home games in the first half (eight) and second half (four), it is difficult to accurately predict the full year result. Factors that may impact the reported result for the 2023 financial year include:

- Home crowd attendance for the remainder of the 2023 season;
- The expanded NRLW season in the second half of 2023;
- Operational and cost considerations as it relates to the relocation of 2023 season home games from Suncorp Stadium to the Gabba;



Premier Partners



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- Completion of the 2023 season and commercial opportunities as a result of team performance; and
- Other factors such as player medical costs, which are unable to be quantified in advance.

During the second half of the financial year, revenue for the remaining home games will be recognised and significant expenses accounted for, including player salaries. Accordingly, the first half cannot be taken as an indication of a full year trend.

This announcement has been approved by the Board of Brisbane Broncos Limited.

Yours sincerely

Brisbane Broncos Limited

Louise Lanigan

Company Secretary



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