



CLIVE BERGHOFFER CENTRE
81 Fulcher Road
Red Hill QLD 4059
Australia
T 07 3858 9111
F 07 3858 9112
INFO@BRONCOS.COM.AU
BRONCOS.COM.AU

2 August 2019

To: ASX Company Announcements Platform

BRISBANE BRONCOS LIMITED AND CONTROLLED ENTITIES 2019 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 2019 is expected to be approximately \$1,300,000 compared to the corresponding 2018 half year net profit before tax of \$3,018,399.

The current period reflects normal trading activities but with one less home game compared to the comparative period. In the first half of 2019, six home games were played compared to seven games in the first half of 2018. Season membership ticket sales related revenue and costs are recorded on a home game basis.

Game day profits were impacted by crowd shortfalls. Brisbane Broncos average home game crowd for the reporting period of 29,413 is down on the average 2018 first half crowd of 30,402.

The 2019 half year result includes the impact of increased occupancy and maintenance costs of the Clive Berghofer Centre, additional one-off costs identified on transition to Single Touch Payroll and increased payroll costs related to contracted increases and the football department restructure.

Sponsorship revenue increased on the comparative period due to upgraded and new contracts. Sponsor costs increased in line with the servicing requirements of the increased portfolio.

Increased government funding (cost recovery revenue) for Indigenous and community programs as well as increased resourcing and program costs have been recognised in the period largely due to the expanded Beyond the Broncos Girls Academy program.

The full year forecast net profit before tax is expected to be in line with the prior corresponding period. This expectation is contingent on a number of factors which may have a material impact on the reported results for the 2019 year:

- Crowd attendance for the remainder of the 2019 season; and
- Other factors, such as the medical costs which are unable to be quantified in advance.

Yours sincerely

Brisbane Broncos Limited
Louise Lanigan
Company Secretary

