



BRISBANE BRONCOS LIMITED

2020 ANNUAL GENERAL MEETING - 21 JULY 2020



ACKNOWLEDGEMENT OF COUNTRY



2020 AGM INSTRUCTIONS

- **SHAREHOLDER QUESTION SUBMISSION PROCESS**
- **INSTRUCTIONS FOR VOTING**



KARL MORRIS
Chairman



TONY JOSEPH
Director



DARREN LOCKYER
Director



NEIL MONAGHAN
Director



VICKI WILSON
Director



PAUL WHITE
Chief Executive Officer



CHAIRMAN'S ADDRESS





CEO'S ADDRESS

100%

HIGHLIGHTS

FINANCIAL

- Gross revenue \$51.9M
- EBITDA \$4.5M
- NPAT \$2.3M
- Cash balance \$14.9M
- Net assets \$36.1M

OPERATING

- Gross revenue increase 0.3%
- Sponsorship growth 5%
- EBITDA margin 8.7%
- Net cash from operating activities \$3.9M
- NRLW successful in defending premiership
- Cyril Connell Performance Centre refurbishment

STRATEGIC

- Community Programs continued growth
- Welcomed Kia Motors Australia as Major Partner with long-term deal
- NRMA Insurance – Major Partner of Community Programs



FOOTBALL OPERATIONS

RECRUITMENT & RETENTION

- We are not in a rebuilding phase
- We remain in the market to strengthen our roster and to develop the football operations
- It is currently a challenging environment which requires constant strategic pivoting

2021 COMPETITION CHANGES

- NRL Salary Cap & Football Department Cap – 2021 reset against cost structures within the whole NRL competition
- Well-placed to manage challenges through strong EPD and development pathways
- Benefits of being a development club will emerge during this time

2020 AND BEYOND

COVID-19 PANDEMIC

- COVID-19 unprecedented impact on the NRL competition
- Suspension of NRL on 24 March 2020
- Competition resumed on 28 May 2020 – no crowds
- Limited crowds returned from round 6

WHOLE OF COMPETITION FINANCIAL SUSTAINABILITY AND CLUB FUNDING

- Competition resumption coincided with renegotiation of broadcast deals
- Broadcast deals provide financial security for 2020 and beyond
- Club funding for 2020 confirmed, 2021 funding yet to be determined
- NRL expansion is under consideration
- The Group's balance sheet remains strong with no external debt

MACROECONOMIC PRESSURES

- The Group's revenue and profit is reliant on discretionary spending
- Unemployment is rising and job insecurity is elevated
- Economy contracted 0.3% in March quarter setting up for recession

COST SAVING INITIATIVES

- Fixed cost base of the business assessed
- Restructure and operating costs reviewed for FY20 and beyond
- Initiatives actioned to preserve margin and underlying strength of the business



100% COMMITTED

OPERATING PILLARS

- Major Partner - Kia Motors Australia committed long-term
- Commercial partnerships and sponsorship assets remain strong
- Membership rollover - well placed for 2021
- Easing of government restrictions allowing crowds to return from round 6

PERFORMANCE

PEOPLE

PARTNERS

FORWARD FOCUS

- The economic environment and outlook remains challenging
- Post government COVID-19 stimulus period and impact on households remains uncertain
- There will be challenging times ahead for the sporting industry, the NRL and the Group



FORMAL BUSINESS OF MEETING

- **ANNOUNCE PROXIES**
- **ITEM 1 – FINANCIAL STATEMENTS AND REPORTS**
- **ITEM 2 – RESOLUTION ONE:
REMUNERATION REPORT**
- **ITEM 3 – RESOLUTION TWO
ELECTION OF DIRECTOR – MS VICKI WILSON OAM**
- **ITEM 4 – RESOLUTION THREE
RE-ELECTION OF DIRECTOR – MR NEIL MONAGHAN**



AGM CLOSE

THANKYOU



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