



MAJOR PARTNER



Clive Berghofer Centre

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

[info@broncos.com.au](mailto:info@broncos.com.au)  
[broncos.com.au](http://broncos.com.au)

**BRISBANE BRONCOS LIMITED  
CHAIRMAN'S ADDRESS  
ANNUAL GENERAL MEETING  
25 MAY 2021**

2020 was the most challenging year Brisbane Broncos Limited has faced in its 33-year history. The global pandemic of Covid-19 disrupted and severely impacted our on and off field performance. The 'sudden stop recession' significantly impacted our financial performance while our football team did not adapt well to the NRL Apollo protocol bubble or rule changes. Our player roster also experienced record unavailability due to injury.

While 2020 did not meet our expectations, I acknowledge the efforts of a large number of our staff and players who gave it their all. Sadly, we had to reduce staff numbers due to the postponement of home games. NRL Chairman Peter V'landys must be applauded for getting the season back after only a relatively short break.

I would like to thank Anthony Siebold for his efforts as head coach and to assistant coach Peter Gentle for completing the season. They both tried their hardest, however sometimes, even for the best of people, things don't go their way.

The highlight of the year was our NRL Women's team led by captain Ali Brigginshaw and coach Kelvin Wright winning their third straight NRLW premiership. The team was rewarded for its hard working approach.

The support from our members and fans in 2020 was exceptional. 2020 ticketed memberships sold were reallocated to the 2021 season and we thank our loyal members and fans for their continued support.

2020 was the year in which the Brisbane Broncos commenced a five-year agreement with Kia Motors Australia as major partner. The Kia brand sits front and centre on the Brisbane Broncos NRL and NRLW playing jerseys. This relationship was made possible following long-term major partner, NRMA Insurance transitioning to become major partner of our Community programs.

After a brief disruption due to Covid-19, the Beyond the Broncos Girls Academy program continued to support Indigenous students in 52 schools. More than 2,100 young people benefited from the Broncos Indigenous programs in 2020, which support the Australian Government's commitment to Closing the Gap in educational and employment outcomes between Indigenous and non-Indigenous Australians.



Premier Partners



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The Group recorded a net loss after tax for the 31 December 2020 financial year of \$0.4m compared to a profit after tax of \$2.3m in 2019. The financial result reflects the negative impact of the Covid-19 pandemic on the Group's operations.

The Group recorded gross revenue for the 2020 financial year of \$34.9m which is a 33% decrease on 2019. Sponsorship revenue decreased 33% compared to 2019 and ticketing and membership revenue fell 85%. Mitigating these movements, the NRL Club Grant increased in 2020 and there was an increase in government funding for Indigenous and community programs.

Total Group expenditure for 2020 was \$35.4m. The decrease in total expenditure is reflective of cost saving initiatives identified and implemented to mitigate the financial impact of Covid-19 restrictions, whilst continuing to protect the underlying strength of the business. Offsetting the cost saving initiatives were coaching and player related restructure costs as well as additional resourcing and community program costs.

On 18 February 2021, the Board of Directors declared a final dividend of half of one cent per share in respect of the 2020 financial year. The dividend was paid on 15 April 2021.

Paul White finished as CEO of the Broncos after 10 years on 28 February 2021. There were many highlights; the 2015 Grand Final, three NRLW Premierships, the Clive Berghofer Performance Centre and the growth of our community and commercial business. To Paul, thank you sincerely for your significant contribution to the success of the Broncos.

On 1 May 2021 David Donaghy commenced as Broncos CEO. We welcome David to the Broncos and look forward to the knowledge and experience he brings to the role. To my fellow directors, leadership team, staff, players and shareholders, I thank you for your ongoing support. To all our stakeholders, especially our members, fans and corporate partners, thank you for supporting the Broncos. We never take it for granted, we are very grateful.