



MAJOR PARTNER



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To: ASX Company Announcements Platform

BRISBANE BRONCOS LIMITED AND CONTROLLED ENTITIES 2022 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 2022 is expected to be approximately \$3.64 million compared to \$3.17 million in 2021. Earnings before Interest, Tax and Depreciation is \$4.24 million compared to \$3.78 million in 2021.

In the first half of 2022, commercial and consumer operations increased, following the Covid-19 impacted years. Seven NRL home-games were played in the period to 30 June 2022, compared to six NRL games in the corresponding period. As a result, the Group's consumer and commercial revenue increased with the additional game, the return of crowds and the ability to deliver 2022 season benefits to members, fans, corporate partners and sponsors.

For the half-year to 30 June 2022, ticketing, membership and corporate hospitality revenue increased on the comparative period. Brisbane Broncos crowds averaged 27,751 compared to 22,691 in 2021. The first half of 2022 included one additional home game compared with the comparative period. Season membership revenue and costs are recorded on a home game basis and therefore seven games were recognised for the current period.

Sponsorship revenue increased, reflecting the ability to deliver game day and associated benefits throughout the 2022 season. The support from our sponsor family has again been exceptional.

The National Rugby League (NRL) grant increased 5.5%, in line with the club funding agreement and NRLW grant funding. The 2021 NRLW season was rescheduled to February 2022 and as a result, NRLW funding was recognised in the period.

Increased government funding for Indigenous and community programs as well as increased resourcing and program costs have been recognised in the current period, due to expanded community programs. The 2022 half year result includes the impact of increased stadium operations expenses, corporate sales, merchandise and ticketing related expenditure, due to the seven home games played. An increase in NRL player salary costs in line with the increased salary cap, and rescheduled 2021 NRLW season costs have also been recognised in the period.

Based on current projections and all things remaining constant, it is expected that the full year financial result will increase compared to the prior period. However, given the developing nature of a number of items that may have a financial impact on the remainder of 2022, and taking into account the differing number of NRL home games in the first half (seven) and second half (five), it is difficult to accurately predict the full year result. Factors that may impact the reported result for the 2022 financial year include:



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- Player salaries and club funding for the 2023 season (commencing 1 November) as a result of the new Broadcast Rights cycle;
- Home crowd attendances for the remainder of the 2022 season;
- Potential further impacts of Covid-19; 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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