

ASX Announcement

Appendix 4D and 2024 Half-Year Financial Report

Sydney: Monday, 26 February 2024

In accordance with ASX Listing Rule 4.2A, Endeavour Group Limited provides the following documents for the half-year ended 31 December 2023:

- Appendix 4D; and
- Half-Year Financial Report.

The release of this announcement was authorised by the Board.

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Appendix 4D

Under ASX Listing Rule 4.2A

Endeavour Group Limited and its controlled entities
for the half-year ended 31 December 2023

Results for announcement to the market

This Appendix 4D and Half-Year Financial Report presents the results of Endeavour Group Limited (the Company) and the entities it controlled at the end of, or during, the half-year ended 31 December 2023 (together referred to as the Group or Endeavour Group).

The current reporting period is the 27 weeks from 26 June 2023 to 31 December 2023 (the half-year) and the previous corresponding reporting period is the 27 weeks from 27 June 2022 to 1 January 2023.

Key information

	31 DECEMBER 2023 27 WEEKS \$M	1 JANUARY 2023 27 WEEKS \$M	CHANGE \$M	CHANGE %
Revenue from the sale of goods and services	6,667	6,502	165	2.5%
Profit for the period	351	364	(13)	-3.6%
Profit for the period attributable to equity holders of the Company	351	364	(13)	-3.6%

Details related to dividends

	AMOUNT PER ORDINARY SHARE CENTS	FRANKED AMOUNT PER ORDINARY SHARE CENTS	DIVIDEND DECLARED \$M	PAYMENT DATE
2024 interim dividend ¹	14.3	14.3	256	8 April 2024
2023 final dividend	7.5	7.5	134	27 September 2023
2023 interim dividend	14.3	14.3	256	20 March 2023
2022 final dividend	7.7	7.7	138	16 September 2022

¹ The \$256 million dividend declared represents the anticipated dividend based on shares on issue at the date of this report. This value will change if there are any shares issued between the date of this report and the ex-dividend date. The record date for determining entitlements is 6 March 2024.

Net tangible (liabilities) per ordinary share

	31 DECEMBER 2023 CENTS	1 JANUARY 2023 CENTS
Net tangible (liabilities) per ordinary share	(19.6)	(21.2)

Details of entities over which control has been gained or lost

During the half-year ended 31 December 2023, Endeavour Group gained control of Vino Logics Corp. on 19 October 2023.

Other information

Additional Appendix 4D disclosure requirements and further information including commentary on significant features of the operating performance, results of segments, trends in performance, and other factors affecting the results for the half-year are included in the 2024 Half-Year Financial Report, and the accompanying F24 Half-Year Profit and Dividend Announcement.

The Consolidated Financial Statements contained within the 2024 Half-Year Financial Report, upon which this report is based, have been reviewed by Deloitte Touche Tohmatsu.



2024 Half-year Financial Report

For the half-year ended 31 December 2023

2024 Half-Year Financial Report

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Directors' Report

The Directors of Endeavour Group Limited (Endeavour) present their report, together with the Half-Year Financial Report of Endeavour and its controlled entities (the Group or Endeavour Group), for the half-year ended 31 December 2023.

In order to comply with the provisions of the *Corporations Act 2001*, the Directors' Report is as follows:

Review and Results of Operations

Refer to the accompanying F24 Half-Year Profit and Dividend Announcement for the 27-week period ended 31 December 2023.

The Directors

The names of the Directors of Endeavour holding office during or since the end of the half-year are:

Non-executive Directors

Peter Hearl (Chairman)

Anne Brennan

Holly Kramer

(resigned 30 August 2023)

Duncan Makeig

Bruce Mathieson Jr

Joanne Pollard

Colin Storrie

(resigned 31 December 2023)

Rod van Onselen

(appointed 29 June 2023)

Executive Directors

Steve Donohue (Managing Director and CEO)

Auditor's Independence Declaration

The Auditor's Independence Declaration is included on page 3 of the 2024 Half-Year Financial Report.

The Directors' Report is made in accordance with a resolution of the Directors of Endeavour and is dated 26 February 2024.



Peter R Hearl
Chairman



Steve Donohue
Managing Director and CEO

Auditor's Independence Declaration

Deloitte.

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26 February 2024

The Board of Directors
Endeavour Group Limited
26 Waterloo Street
Surry Hills NSW 2010

Dear Directors

Auditor's Independence Declaration to Endeavour Group Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the Directors of Endeavour Group Limited.

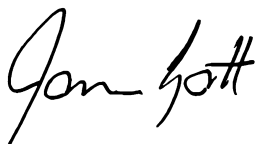
As lead audit partner for the review of the half-year financial report of Endeavour Group Limited for the half-year ended 31 December 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

Yours sincerely



DELOITTE TOUCHE TOHMATSU



Jamie Gatt

Partner
Chartered Accountants

Liability limited by a scheme approved under Professional Standards Legislation.
Member of Deloitte Asia Pacific Limited and the Deloitte organisation.

Consolidated Statement of Profit or Loss

	NOTE	HALF-YEAR ENDED	
		31 DECEMBER 2023 \$M	1 JANUARY 2023 \$M
Revenue from the sale of goods and services	3	6,667	6,502
Cost of sales		(4,375)	(4,315)
Gross profit		2,292	2,187
Other revenue		23	19
Branch expenses		(1,325)	(1,262)
Administration expenses		(329)	(300)
Earnings before interest and tax		661	644
Finance costs	5	(153)	(119)
Profit before income tax		508	525
Income tax expense		(157)	(161)
Profit for the period		351	364
Profit for the period attributable to:			
Equity holders of the parent entity		351	364
		351	364
		CENTS	CENTS
Earnings per share (EPS) attributable to equity holders of the parent entity:			
Basic and diluted earnings per share ¹		19.6	20.3

1 The weighted average number of shares used to calculate diluted earnings per share has been adjusted to remove shares held by the trustee of the employee share plan trusts that are controlled by Endeavour Group Limited. The impact of their exclusion results in an insignificant difference between basic and diluted earnings per share.

The above Consolidated Statement of Profit or Loss should be read in conjunction with the accompanying Condensed Notes to the Consolidated Financial Statements.

Consolidated Statement of Comprehensive Income

	HALF-YEAR ENDED	
	31 DECEMBER 2023 \$M	1 JANUARY 2023 \$M
Profit for the period	351	364
Other comprehensive income/(loss)		
<i>Items that may be reclassified to profit or loss, net of tax</i>		
Effective portion of changes in the fair value of cash flow hedges	(15)	1
Foreign currency translation of foreign operations	-	1
<i>Items that will not be reclassified to profit or loss, net of tax</i>		
Change in the fair value of investments in equity securities	(1)	-
Other comprehensive income/(loss) for the period, net of tax	(16)	2
Total comprehensive income for the period	335	366
Total comprehensive income for the period attributable to:		
Equity holders of the parent entity	335	366
	335	366

The above Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying Condensed Notes to the Consolidated Financial Statements.

Consolidated Statement of Changes in Equity

HALF-YEAR ENDED 31 DECEMBER 2023	ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY					NON-CONTROLLING INTERESTS \$M	TOTAL EQUITY \$M
	SHARE CAPITAL \$M	SHARES HELD IN TRUST \$M	RESERVES \$M	RETAINED EARNINGS \$M	TOTAL \$M		
Balance at 25 June 2023	3,875	(2)	(528)	364	3,709	-	3,709
Profit for the period	-	-	-	351	351	-	351
Other comprehensive income/(loss) for the period, net of tax	-	-	(16)	-	(16)	-	(16)
Total comprehensive income/(loss) for the period, net of tax	-	-	(16)	351	335	-	335
Dividends paid ¹	-	-	-	(134)	(134)	-	(134)
Purchase of shares by Endeavour Group Equity Incentive Plan Trust and/or Endeavour Group Employee Equity Plan Trust	-	(14)	-	-	(14)	-	(14)
Transfer of shares to satisfy employee share plans	-	15	(15)	-	-	-	-
Share-based payments expense	-	-	9	-	9	-	9
Recognition of non-controlling interest from acquisition of subsidiary	-	-	-	-	-	(1)	(1)
Recognition of put option liability over non-controlling interest	-	-	(3)	-	(3)	-	(3)
Balance at 31 December 2023	3,875	(1)	(553)	581	3,902	(1)	3,901

HALF-YEAR ENDED 1 JANUARY 2023	ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY				
	SHARE CAPITAL \$M	SHARES HELD IN TRUST \$M	RESERVES \$M	RETAINED EARNINGS \$M	TOTAL \$M
Balance at 26 June 2022	3,875	(2)	(547)	230	3,556
Profit for the period	-	-	-	364	364
Other comprehensive income for the period, net of tax	-	-	2	-	2
Total comprehensive income for the period, net of tax	-	-	2	364	366
Dividends paid ¹	-	-	-	(138)	(138)
Purchase of shares by Endeavour Group Equity Incentive Plan Trust and/or Endeavour Group Employee Equity Plan Trust	-	(4)	-	-	(4)
Transfer of shares to satisfy employee share plans	-	3	(3)	-	-
Share-based payments expense	-	-	12	-	12
Balance at 1 January 2023	3,875	(3)	(536)	456	3,792

¹ Refer to Note 9 for further information.

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying Condensed Notes to the Consolidated Financial Statements.

Consolidated Balance Sheet

	NOTE	AS AT		
		31 DECEMBER 2023 \$M	25 JUNE 2023 \$M	1 JANUARY 2023 \$M
Current assets				
Cash and cash equivalents		385	290	351
Trade and other receivables		205	142	190
Inventories		1,696	1,508	1,609
Current tax receivable		36	28	-
Other current assets		1	-	-
Other financial assets		-	7	4
Total current assets		2,323	1,975	2,154
Non-current assets				
Trade and other receivables		-	7	8
Other financial assets		54	71	71
Lease assets		3,271	3,208	3,211
Property, plant and equipment		2,187	2,095	1,973
Intangible assets	6	4,253	4,260	4,172
Deferred tax assets		49	55	55
Total non-current assets		9,814	9,696	9,490
Total assets		12,137	11,671	11,644
Current liabilities				
Trade and other payables		1,786	1,278	1,721
Lease liabilities		482	466	454
Borrowings	7	78	56	90
Current tax payable		46	22	61
Provisions	8	287	315	307
Total current liabilities		2,679	2,137	2,633
Non-current liabilities				
Lease liabilities		3,454	3,417	3,401
Borrowings	7	1,842	2,149	1,583
Other financial liabilities		6	3	3
Provisions	8	45	41	43
Deferred tax liabilities		207	212	186
Other non-current liabilities		3	3	3
Total non-current liabilities		5,557	5,825	5,219
Total liabilities		8,236	7,962	7,852
Net assets		3,901	3,709	3,792
Equity				
Contributed equity		3,874	3,873	3,872
Reserves		(553)	(528)	(536)
Retained earnings		581	364	456
Equity attributable to equity holders of the parent entity		3,902	3,709	3,792
Non-controlling interests		(1)	-	-
Total equity		3,901	3,709	3,792

The above Consolidated Balance Sheet should be read in conjunction with the accompanying Condensed Notes to the Consolidated Financial Statements.

Consolidated Statement of Cash Flows

	NOTE	HALF-YEAR ENDED	
		31 DECEMBER 2023 \$M	1 JANUARY 2023 \$M
Cash flows from operating activities			
Receipts from customers		7,767	7,589
Payments to suppliers and employees		(6,570)	(6,568)
Finance costs on borrowings paid		(54)	(28)
Payments for the interest component of lease liabilities		(94)	(94)
Income tax paid		(135)	(256)
Net cash provided by operating activities		914	643
Cash flows from investing activities			
Proceeds from the sale of property, plant and equipment		-	2
Payments for property, plant and equipment and intangible assets		(221)	(167)
Proceeds from the sale of businesses, net of cash disposed		2	-
Payments for the purchase of businesses, net of cash acquired		(2)	(20)
Proceeds from the sale of equity securities		1	-
Payments for the purchase of equity securities		-	(3)
Dividends received		1	1
Net cash (used in) investing activities		(219)	(187)
Cash flows from financing activities			
Proceeds from external borrowings		1,636	1,260
Repayment of external borrowings		(1,925)	(1,370)
Repayment of lease liabilities		(163)	(147)
Dividends paid	9	(134)	(138)
Payments for shares held in trust		(14)	(4)
Net cash (used in) financing activities		(600)	(399)
Net increase in cash and cash equivalents		95	57
Cash and cash equivalents at start of the period		290	294
Cash and cash equivalents at end of the period		385	351

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying Condensed Notes to the Consolidated Financial Statements.

Condensed Notes to the Consolidated Financial Statements

for the half-year ended 31 December 2023

Note 1. Basis of preparation

1.1 Basis of preparation

Endeavour Group Limited (the Company) is a for-profit company, limited by shares, incorporated and domiciled in Australia. The registered office and principal place of business of the Company is 26 Waterloo Street, Surry Hills NSW 2010.

The Half-Year Financial Report (the Report) of the Company is for the 27-week period ended 31 December 2023 and comprises the Company and its controlled entities (together referred to as the Group or Endeavour Group). The comparative period is for the 27-week period ended 1 January 2023.

The Report was authorised for issue by the Directors on 26 February 2024.

The Report is presented in Australian dollars and amounts have been rounded to the nearest million dollars unless otherwise stated, in accordance with *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191*.

The Report has been prepared on the historical cost basis except for financial assets at fair value through other comprehensive income and certain financial liabilities which have been measured at fair value.

The accounting policies applied in the preparation of the Report are consistent with those applied in the Group's Financial Report for the 52-week period ended 25 June 2023 (the 2023 Financial Report), unless otherwise stated. These accounting policies are consistent with Australian Accounting Standards and International Financial Reporting Standards.

The Report is a general purpose condensed financial report prepared in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* (AASB 134) and the *Corporations Act 2001*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

The Report does not include all of the information required for a full financial report and should be read in conjunction with the 2023 Financial Report and any public announcements by the Group during the half-year in accordance with the continuous disclosure obligations under the *Corporations Act 2001* and ASX Listing Rules.

1.2 Deficiency in net current assets

As at 31 December 2023, the Group has a deficiency in net current assets of \$356 million (25 June 2023: \$162 million).

As at 31 December 2023, the Group has \$2,950 million in external financing facilities with a maturity profile greater than one year, of which \$1,250 million is undrawn. This amount may be drawn at any time, subject to the terms of the lending agreements. In addition, the Group generated \$914 million in cash flows from operating activities during the half-year.

As such, in the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Note 2. New and amended standards adopted by the Group

The Group has adopted all relevant new and amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board which are effective for annual reporting years beginning on or after 26 June 2023. None of the new standards or amendments to standards that are mandatory for the first time materially affected any of the amounts recognised in the current period or any prior period and are not likely to significantly affect future years.

Condensed Notes to the Consolidated Financial Statements

for the half-year ended 31 December 2023

Note 3. Revenue from the sale of goods and services

	HALF-YEAR ENDED	
	31 DECEMBER 2023 \$M	1 JANUARY 2023 \$M
Sale of goods in-store	4,993	4,889
Sale of goods online	515	485
Hotels-related goods and services	1,084	1,056
Other ¹	75	72
Total revenue from the sale of goods and services	6,667	6,502

1 Other mainly comprises sales by Pinnacle Drinks, which creates, manufactures and manages a portfolio of drinks brands.

Note 4. Segment disclosures

Reportable segments are identified on the basis of internal reports on the business units of the Group that are regularly reviewed by the Board of Directors in order to allocate resources to the segment and assess its performance. These business units offer different products and services and are managed separately.

The Group's reportable segments are as follows:

- **Retail** - Procurement and manufacture of drinks, and the sale of drinks to customers.
- **Hotels** - Provision of hotels-related goods and services, including food and drinks, accommodation, entertainment, and gaming.
- **Other** - Consists of various group support functions, including corporate costs.

There are varying levels of integration between the Retail and Hotels reportable segments. This includes the common usage of property, services and administration functions.

The primary reporting measure of the reportable segments is Earnings before interest and tax (EBIT), which is consistent with the way management monitor and report the performance of these segments.

The financial performance of the Retail and Hotels reportable segments is affected by seasonality whereby earnings are typically greater in the first half of the financial year due to the December holiday trading period.

Condensed Notes to the Consolidated Financial Statements

for the half-year ended 31 December 2023

Note 4. Segment disclosures (continued)

The Group operates primarily in Australia. The Group also operates in New Zealand and the United States, the results for which are immaterial to the Group.

HALF-YEAR ENDED 31 DECEMBER 2023	RETAIL \$M	HOTELS \$M	OTHER \$M	CONSOLIDATED CONTINUING OPERATIONS \$M
Revenue from the sale of goods and services	5,583	1,084	-	6,667
Other revenue ¹	6	16	1	23
Total revenue	5,589	1,100	1	6,690
Earnings/(loss) before interest and tax	436	260	(35)	661
Finance costs				(153)
Profit before income tax				508
Income tax expense				(157)
Profit for the period				351
Depreciation and amortisation - lease assets	83	80	-	163
Depreciation and amortisation - non-lease assets	74	64	-	138
Capital expenditure ²	162	66	1	229

HALF-YEAR ENDED 1 JANUARY 2023	RETAIL \$M	HOTELS \$M	OTHER \$M	CONSOLIDATED CONTINUING OPERATIONS \$M
Revenue from the sale of goods and services	5,446	1,056	-	6,502
Other revenue ¹	3	15	1	19
Total revenue	5,449	1,071	1	6,521
Earnings/(loss) before interest and tax	418	256	(30)	644
Finance costs				(119)
Profit before income tax				525
Income tax expense				(161)
Profit for the period				364
Depreciation and amortisation - lease assets	81	72	-	153
Depreciation and amortisation - non-lease assets	69	61	-	130
Capital expenditure ²	107	408	-	515

1 Other revenue mainly comprises rental and commission revenue.

2 Capital expenditure comprises property, plant and equipment and intangible asset acquisitions, including when acquired as part of a business. Please refer to Note 6 for further information.

Condensed Notes to the Consolidated Financial Statements

for the half-year ended 31 December 2023

Note 5. Finance costs

	HALF-YEAR ENDED	
	31 DECEMBER 2023 \$M	1 JANUARY 2023 \$M
Interest expense - leases	94	90
Interest expense and other borrowing costs - non-leases	60	30
Other	(1)	(1)
Total finance costs	153	119

Note 6. Intangible assets

HALF-YEAR ENDED 31 DECEMBER 2023	GOODWILL \$M	BRAND NAMES \$M	LIQUOR, GAMING LICENCES, AND OTHER \$M	SOFTWARE \$M	TOTAL \$M
Cost	1,798	14	2,410	291	4,513
Less: Accumulated amortisation and impairment	(16)	-	(86)	(158)	(260)
Carrying amount at 31 December 2023	1,782	14	2,324	133	4,253
<i>Movement:</i>					
Carrying amount at 25 June 2023	1,779	14	2,341	126	4,260
Additions	-	-	-	23	23
Acquisition of businesses ¹	3	-	-	-	3
Disposals, transfers and other	-	-	(1)	(2)	(3)
Amortisation expense	-	-	(16)	(14)	(30)
Carrying amount at 31 December 2023	1,782	14	2,324	133	4,253

YEAR ENDED 25 JUNE 2023	GOODWILL \$M	BRAND NAMES \$M	LIQUOR, GAMING LICENCES, AND OTHER \$M	SOFTWARE \$M	TOTAL \$M
Cost	1,795	14	2,411	273	4,493
Less: Accumulated amortisation and impairment	(16)	-	(70)	(147)	(233)
Carrying amount at 25 June 2023	1,779	14	2,341	126	4,260
<i>Movement:</i>					
Carrying amount at 26 June 2022	1,727	12	1,989	102	3,830
Additions ²	-	1	313	49	363
Acquisition of businesses ¹	52	1	61	-	114
Disposals, transfers and other	-	-	7	6	13
Amortisation expense	-	-	(29)	(31)	(60)
Carrying amount at 25 June 2023	1,779	14	2,341	126	4,260

1 If new information is obtained within one year of the date of acquisition about facts and circumstances that existed at the date of acquisition, including in relation to consideration payable and/or the valuation of identifiable assets and liabilities, then the accounting for the acquisition, including goodwill recognised, will be revised.

2 Included in prior year additions to Liquor, gaming licences, and other is \$310 million relating to the Group's renewal of its Victorian gaming entitlements, with a useful economic life of 10 years. Please refer to Note 7 for further information.

Condensed Notes to the Consolidated Financial Statements

for the half-year ended 31 December 2023

Note 7. Borrowings

HALF-YEAR ENDED 31 DECEMBER 2023	OPENING BALANCE \$M	NON-CASH MOVEMENTS \$M	NET CASH MOVEMENTS \$M	CLOSING BALANCE \$M
Current, unsecured				
Bank loans ¹	-	2	20	22
Other ²	56	28	(28)	56
Total current borrowings	56	30	(8)	78
Non-current, unsecured				
Bank loans ¹	1,980	-	(280)	1,700
Unamortised borrowing costs	(12)	2	(1)	(11)
Other ²	181	(28)	-	153
Total non-current borrowings	2,149	(26)	(281)	1,842
Total borrowings	2,205	4	(289)	1,920
YEAR ENDED 25 JUNE 2023				
Current, unsecured				
Bank loans	-	-	-	-
Other ²	-	98	(42)	56
Total current borrowings	-	98	(42)	56
Non-current, unsecured				
Bank loans	1,515	-	465	1,980
Unamortised borrowing costs	(13)	1	-	(12)
Other ²	-	181	-	181
Total non-current borrowings	1,502	182	465	2,149
Total borrowings	1,502	280	423	2,205

1 On 30 October 2023, the Group entered into a bilateral loan facility with ING Bank that has a maturity date of 30 October 2029 and a commitment value of \$150 million. On 20 December 2023, the Group amended one of its bilateral loan facilities by extending the facility's maturity date from 23 June 2024 to 20 December 2028. The remaining bilateral loan facilities remain unchanged. As at 31 December 2023, the new and amended bilateral facilities were both undrawn.

2 During the half-year ended 1 January 2023, in the ordinary course of business the Group renewed its Victorian gaming entitlements for \$310 million. The balance outstanding at reporting date represents the initial value of gaming entitlements less \$73 million in prior period payments and \$28m in payments made in the current year.

Condensed Notes to the Consolidated Financial Statements

for the half-year ended 31 December 2023

Note 8. Provisions

	AS AT	
	31 DECEMBER 2023 \$M	25 JUNE 2023 \$M
Current		
Employee benefits	204	218
Pay remediation	46	52
Self-insured risks, onerous contracts and other	37	45
Total current provisions	287	315
Non-current		
Employee benefits	15	18
Self-insured risks, onerous contracts and other	30	23
Total non-current provisions	45	41
Total provisions	332	356

Pay remediation

The Group previously identified employee payment shortfalls relating to the Hotels and Retail segments under the Hospitality Industry General Award (HIGA), General Retail Industry Award (GRIA), and the BWS and Dan Murphy's Enterprise Agreements. The Group has continued to review all relevant periods over which the payment shortfalls relate and for which records exist. This work is well progressed and payments to employees continued during the financial period.

Calculations of payment shortfalls involve significant amounts of data, interpretation of the respective awards and enterprise agreements, estimations and extrapolations. For areas of pay remediation where calculations have been finalised and payments have or are to be made, the Fair Work Ombudsman may determine that it considers further review and potential adjustment of our calculations is required.

During the half-year ended 31 December 2023, payments of \$6 million (H1 F23: \$16 million) were made to employees and have been included within Payments to suppliers and employees in the Consolidated Statement of Cash Flows.

Condensed Notes to the Consolidated Financial Statements

for the half-year ended 31 December 2023

Note 9. Dividends

	HALF-YEAR ENDED 31 DECEMBER 2023			HALF-YEAR ENDED 1 JANUARY 2023		
	CENTS PER SHARE	TOTAL AMOUNT \$M	PAYMENT DATE	CENTS PER SHARE	TOTAL AMOUNT \$M	PAYMENT DATE
Prior year final	7.5	134	27 September 2023	7.7	138	16 September 2022
Dividends declared and paid during the period	7.5	134		7.7	138	

All dividends paid were fully franked at a 30% tax rate.

On 26 February 2024, the Board of Directors determined to pay an interim dividend in respect of the half-year ended 31 December 2023 of 14.3 cents per ordinary share fully franked at a 30% tax rate (1 January 2023: 14.3 cents per ordinary share fully franked at 30%). As the dividend was not determined to be paid until after 31 December 2023, no provision has been recognised at 31 December 2023.

Note 10. Subsequent events

2024 interim dividend

On 26 February 2024, the Board of Directors determined to pay an interim dividend in respect of the half-year ended 31 December 2023 of 14.3 cents per ordinary share fully franked at a 30% tax rate. Refer to Note 9 for further information.

Directors' Declaration

The Directors declare that:

- (a) in the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable;
- (b) in the Directors' opinion, the attached Consolidated Financial Statements are in compliance with International Financial Reporting Standards, as stated in Note 1.1 to the Consolidated Financial Statements; and
- (c) in the Directors' opinion, the attached Consolidated Financial Statements and notes thereto are in accordance with the *Corporations Act 2001*, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Group.

Signed in accordance with a resolution of the Directors made pursuant to s.303(5) of the *Corporations Act 2001*.



Peter R Hearl
Chairman



Steve Donohue
Managing Director and CEO

26 February 2024

Independent Auditor's Report



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Independent Auditor's Review Report to the Members of Endeavour Group Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Endeavour Group Limited (the "Company") and its subsidiaries (the "Group"), which comprises the Consolidated Balance Sheet as at 31 December 2023, and the Consolidated Statement of Profit or Loss, the Consolidated Statement of Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the Directors' declaration as set out on pages 2 to 16.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group is not in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the consolidated Group's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Half-year Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) ("the Code") that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Directors' Responsibility for the Half-year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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Independent Auditor's Report

Auditor's Responsibilities for the Review of the Half-year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The logo for Deloitte Touche Tohmatsu, written in a cursive, handwritten-style font.

DELOITTE TOUCHE TOHMATSU

A handwritten signature in black ink, appearing to read 'Jamie Gatt'.

Jamie Gatt

Partner
Chartered Accountants

Sydney, 26 February 2024

