



28 AUGUST 2025

EXPERIENCE CO LIMITED (ASX: EXP) FY25 RESULTS

Experience Co Limited (ASX: EXP) today released its Appendix 4E and Financial Report for the full year ended 30 June 2025 ("FY25").

KEY HIGHLIGHTS

- **Revenue up 6% to \$134.3 million** (FY24: \$127.0 million)
- **Underlying EBITDA up 34% to \$19.3 million** (FY24: \$14.4 million)
- **Underlying EBIT of \$6.6 million** (FY24: \$1.5 million)
- **Net profit after tax prior to goodwill impairment of \$2.1 million** (FY24: -\$0.1 million loss)
- **Net Debt of \$10.9 million** (30 June 2024: \$10.0 million)
- **Operating cash flows up 53% to \$17.6 million** (FY24: \$11.5million)
- **Fully franked dividend of 0.25 cents per ordinary share declared**
- **Strongest trading volumes, revenue, underlying earnings and cash flow generation** since FY19 with improved financial performance reported by both the Skydiving and Adventure Experiences segments
- **Improved trading conditions in both Australia and New Zealand** as EXP continues to benefit from growth in international visitation to both Australia and New Zealand coupled with improved Australian domestic holiday visitation
- **Focus on organic growth** continued with EXP initiating several organic growth projects including the purchase of a new vessel on the Great Barrier Reef, Aquarius II, and the expansion of the successful Canberra Treetops Adventure park
- **Wild Bush Luxury goodwill impairment** of \$3.1m recognised at 30 June 2025 driven by impacts on luxury/premium travel volumes of elevated domestic outbound travel and higher domestic airfares to key access points such as Darwin
- **On-market share buy-back** launched on 12 June 2025 permitting the purchase of up to 10% of issued capital over a 12 month period. As at 30 June 2025, 1,387,477 million shares had been purchased

CEO John O'Sullivan said "It is pleasing to see the overall performance of EXP improve from FY24 particularly free cash flow generation which was a major focus of management. EXP reported strong growth across key underlying earnings metrics in FY25 which was an outcome of both improved trading conditions and actions taken by management to enhance performance. These efforts will be continued throughout FY26."

"FY25 performance saw the business trade strongly during key holiday months which offset more challenging trading during shoulder months and periods impacted by significant weather disruption across the year. Booking levels across the year were indicative of generally improving trading conditions and continued positive underlying demand for adventure experiences."

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He continued:

“Management will continue its focus on cost efficiency, free cash flow generation and maximising the opportunities associated with ongoing growth in domestic and international tourism in Australia and New Zealand.”

OUTLOOK

Management remain confident that EXP is well positioned to capitalise on the continued improvement of domestic and international tourism in both Australia and New Zealand, as well as recent interest rate cuts which should improve consumer confidence.

EXP reported unaudited Underlying EBITDA of \$2.0m (PCP: \$1.3m) in July 2025 which was a continuation of the positive trend observed in FY25 of solid trading during key holiday months. This was despite the business being impacted by some weather patterns affecting Skydive Australia drop zones in Victoria.

During FY26, management will continue its focus on actioning the strategic priorities outlined at the FY24 AGM, including continuing to progress organic growth initiatives such as the Treetops Adventure Canberra site expansion, sourcing new Treetops Adventure locations, as well as the review of further enhancement to the Reef Unlimited Great Barrier Reef vessel fleet.

This announcement has been approved by the Directors of EXP.

For more information, please contact investor@experienceco.com.

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