

EVT

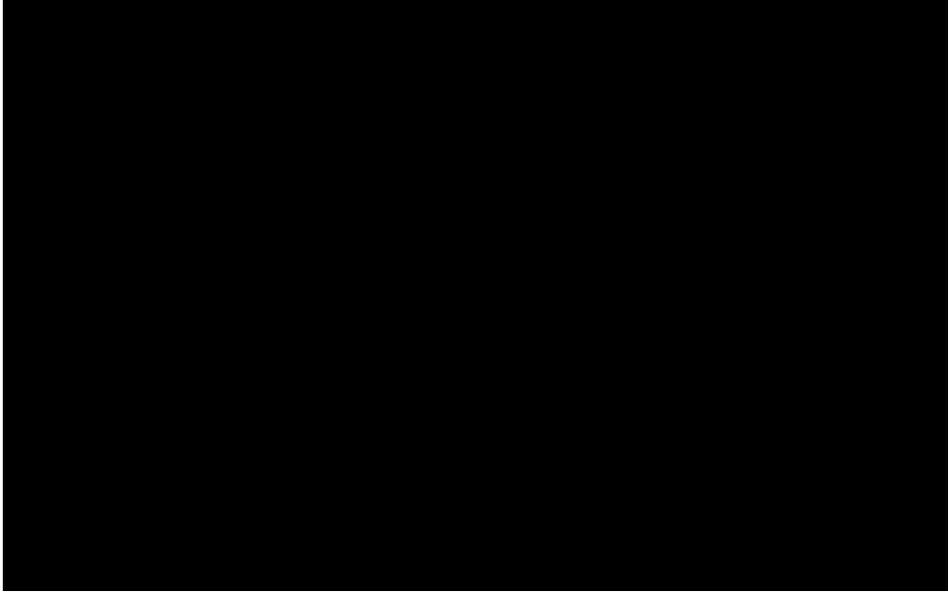
Results presentation

Released 23 February 2026

Half year ended 31 December 2025

10:30am (AEDT)

23 February 2026



Webcast

Access a webcast of the briefing at: <https://webcast.openbriefing.com/evt-hyr-2026/>

Dial-in

Pre-register at <https://s1.c-conf.com/diamondpass/10052847-6tgf43.html>

After pre-registering you will receive details for the telephone number to call and a unique code to be quoted when dialling in.

1H Overview

Revenue (+5.4%) and normalised EBITDA (+5.5%) growth

Hotels, Thredbo and Entertainment Germany growth

Strong progress on Group strategy – Hotels prioritised

Outlook positive

Interim dividend 18 cents per share, fully franked, paid 19 March 2026

1 1H Rev \$683.8m, +5.4%

Hotels revenue +5.7%, underlying +10.8% adjusted for temporary works impact at Gold Coast and Queenstown.

Entertainment revenue +3.5% driven by strong local content in Germany.

Thredbo revenue +19.5% with improved weather conditions.

3 Group Strategy – Hotels focus

Hotels prioritised, reviewing options to accelerate Fewer/Better cinema strategy.

EVT now 2nd largest hotel operator in AU, successful completion of PIH acquisition.

Refocussed hotel property portfolio, recycling capital - QT Auckland acquired, Geelong sold.

Progressing strategies to release value from low contribution property assets – 525 sale process progressing.

2 1H EBITDA \$105.1m, +5.5%

Hotels EBITDA \$56.0m, +6.0%, underlying +15.6%.

Entertainment EBITDA \$30.5m, -3.1%, Germany +54.1% on PY.

Thredbo EBITDA \$26.0m, +30.8%.

Underlying unallocated costs 4.1% below PY.

4 2H Outlook

Hotels target another record year.

2H comparative film line-up, subject to film performance, should deliver growth on PY.

Thredbo summer trading impacted by bushfires, Winter (June) subject to weather conditions.

Net debt \$415.5 million, refinancing well progressed.

1H Overview

Record Hotels result,
normalised EBITDA +6.0%,
underlying +15.6%

Strong local film contribution
drives Entertainment
Germany growth (+54.1%)

Thredbo normalised EBITDA
+30.8%

Group Normalised EBITDA
\$105.1 million (+5.5%)

Underlying unallocated costs
below PY

Reported net profit \$37.8
million (+21.6%)

Half year ended 31 December	2024 \$'000	2025 \$'000	VARIANCE \$'000
Entertainment			
Australia and New Zealand	22,208	16,260	(5,948)
Germany	9,227	14,216	4,989
Property			
Property	5,168	3,450	(1,718)
Travel			
Hotels	52,820	55,994	3,174
Thredbo	19,907	26,030	6,123
Unallocated expenses	(9,691)	(10,807)	(1,116)
Normalised EBITDA¹ (before depreciation, amortisation, AASB 16, interest and tax)	99,639	105,143	5,504
Depreciation and amortisation (excluding AASB 16 amortisation)	(42,506)	(41,939)	
Normalised profit² (before AASB 16, interest and tax)	57,133	63,204	6,071
Net AASB 16 impact (including AASB 16 interest)	(451)	4,437	
Net interest costs (excluding AASB 16 interest)	(10,684)	(9,450)	
Income tax expense	(14,825)	(14,658)	
Individually significant items – net of tax	(47)	(5,690)	
Total reported net profit	31,126	37,843	6,717

1. Normalised EBITDA is profit before depreciation, amortisation, the impact of AASB 16 *Leases*, interest, tax and individually significant items. Normalised EBITDA is an unaudited non-International Financial Reporting Standards ("IFRS") measure.

2. Normalised profit is profit before the impact of AASB 16 *Leases*, interest, tax and individually significant items. Normalised profit is an unaudited non-IFRS measure.

Entertainment



Entertainment

Group Overview

Overall mixed Hollywood film slate resulting in a strong July and the weakest October on record.

Germany outperforms driven by local film line-up.

Strategies deployed to maintain strong spend metrics.

Variable costs well controlled in challenging periods.

Half year ended 31 December

	2024	2025	VAR
Admissions ¹ (000)	12,090	11,597	-4.1%
Revenue ² (\$000)	371,625	384,713	+3.5%
EBITDA³ (\$000)	31,435	30,476	-3.1%
PBIT ⁴ (\$000)	11,571	10,264	-11.3%

1. Admissions includes the Group's share of admissions from joint operations.

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4. Normalised PBIT is profit before the impact of AASB 16 *Leases*, interest, tax and individually significant items. Normalised PBIT is an unaudited non-IFRS measure.

H1 view of blockbusters* released

JULY

AUGUST

SEPTEMBER

OCTOBER

NOVEMBER

DECEMBER

2024



2025



+

Amazon releases F1 in cinemas.....

-/+

Deadpool & Wolverine was a huge hit in 2024. 2025 was missing a key female title to drive admissions. Germany benefitted from strong local film.

+

.....

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Whilst Joker underperformed expectations, Disney's Tron: Ares also lacked global audience appeal.

-

Wicked: For Good and Avatar: Fire and Ash deliver solid Box Office but underperform previous titles in these series. Zootopia 2 achieves the 6th highest grossing animated film of all time

* Films that grossed over \$15million at the Australian box office.

Entertainment

Group Overview

AU/NZ markets track comparatively to USA/UK markets.

Yield strategies support revenue on fewer admissions in Australia.

Germany achieves YoY growth in admissions, reflecting stronger local content.

Avatar and *Wicked* deliver strong box office, however, both sequels underperform expectations.

EVT dominates *Avatar* market share, achieving YoY share growth despite 'fewer' locations.

Australia

Half year ended 31 December	2024	2025	VAR
Admissions ¹ (000)	5,880	5,326	-9.4%
Revenue ² (\$000)	196,568	189,231	-3.7%
EBITDA³ (\$000)	23,021	17,870	-22.4%
PBIT ⁴ (\$000)	11,019	5,827	-47.1%

New Zealand

Half year ended 31 December	2024	2025	VAR
Admissions ¹ (000)	1,452	1,377	-5.2%
Revenue ² (\$000)	37,148	33,553	-9.7%
EBITDA³ (\$000)	(813)	(1,610)	(797)
PBIT ⁴ (\$000)	(5,495)	(5,873)	(378)

Germany

Half year ended 31 December	2024	2025	VAR
Admissions ¹ (000)	4,758	4,894	+2.9%
Revenue ² (\$000)	137,909	161,929	+17.4%
EBITDA³ (\$000)	9,227	14,216	+54.1%
PBIT ⁴ (\$000)	6,047	10,310	+70.5%

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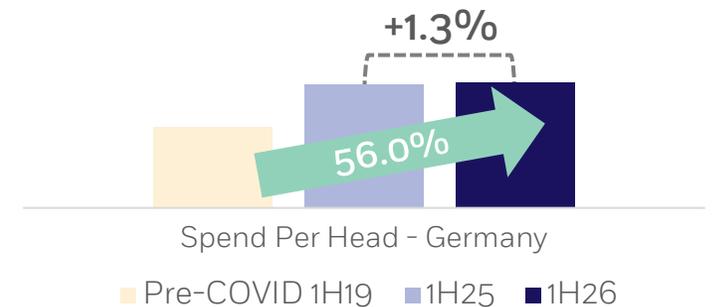
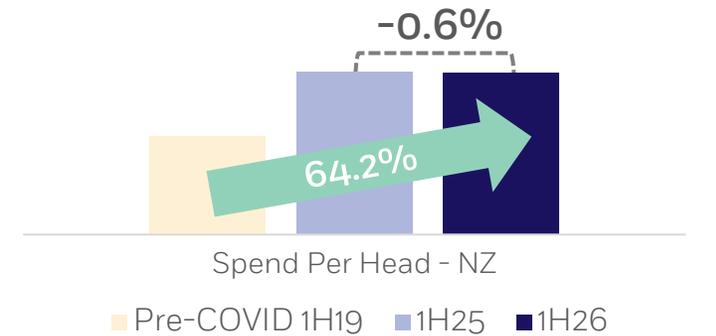
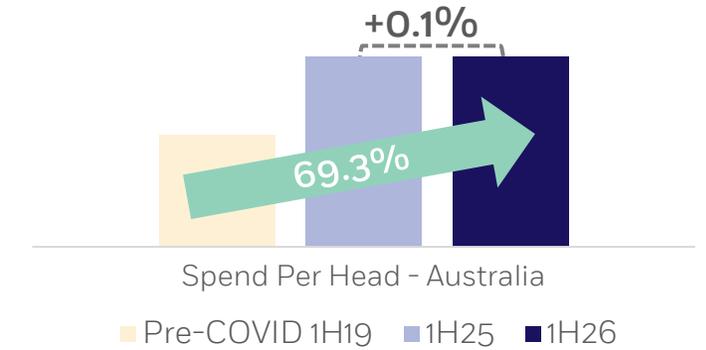
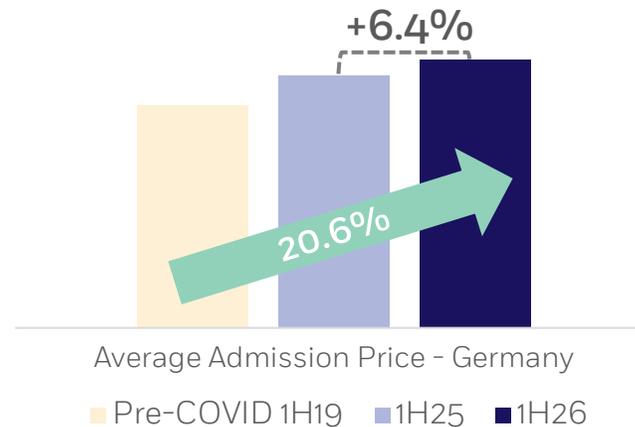
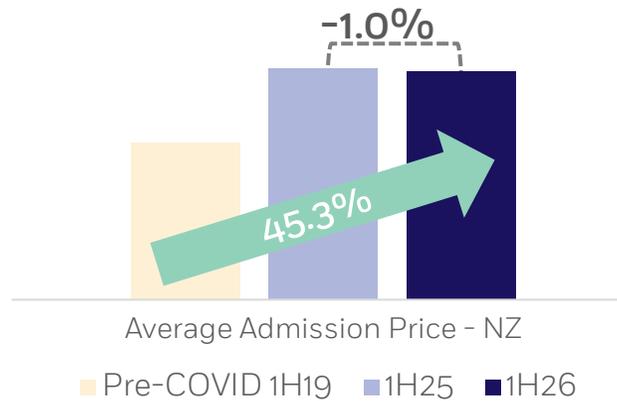
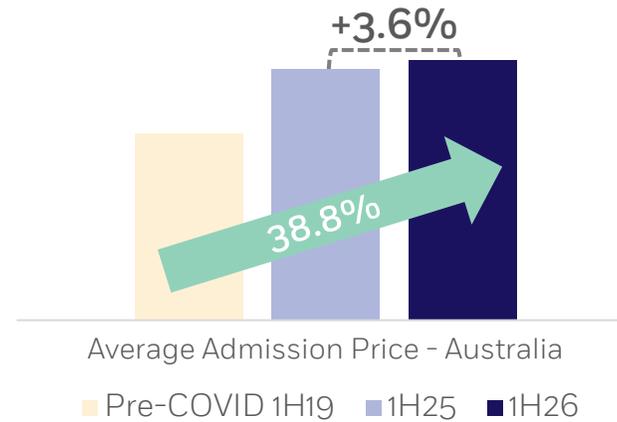
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Success continues with revenue strategies

Yield strategies deployed to hold spend at record levels, offsetting impact of higher mix of family admissions.

NZ market results disrupted by temporary closure of Manukau screens (top 3 site).

Premiumisation upgrades continue with a new 4DX screen at Marion (SA), new IMAX at Innaloo (WA) and Fountain Gate (VIC), and new ScreenX at Innaloo (WA) and Loganholme (QLD).



H2 view of blockbuster* releases, subject to film performance

2025

JANUARY



FEBRUARY

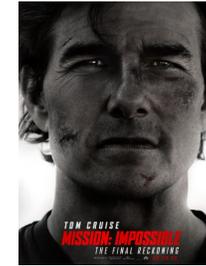


MARCH

APRIL



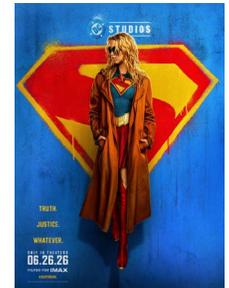
MAY



JUNE



2026



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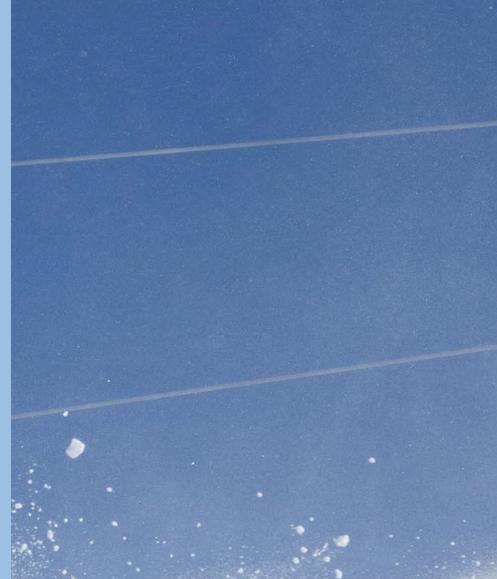
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* Films expected to gross over \$15 million at the Australian box office, subject to audience appeal and dates may move.



Travel

Thredbo



Thredbo

Revenue up 19.5%, EBITDA +30.8%.

Strong winter yield compared to pre-COVID +~80%.

Summer performance in line with PY until bushfires impacted visitation in January.

Recognised as Australia's Best Ski Resort at World Ski Awards for 9th year in a row.

FY result depends on snow conditions in June 2026.

Half year ended 31 December

	2024	2025	VAR
Revenue ¹ (\$000)	61,874	73,956	+19.5%
EBITDA ² (\$000)	19,907	26,030	+30.8%
PBIT ³ (\$000)	14,631	20,742	+41.8%

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Property



Property

~\$2.3 billion property portfolio – key city hotel assets, recycle capital for strategic growth

Progressing strategies to release value from low contribution properties to invest in hotel growth

1 Property portfolio

QT Auckland acquired (~AU\$76 million), strengthening strategic hotel portfolio, Rydges Geelong sold (AU\$24.5 million).

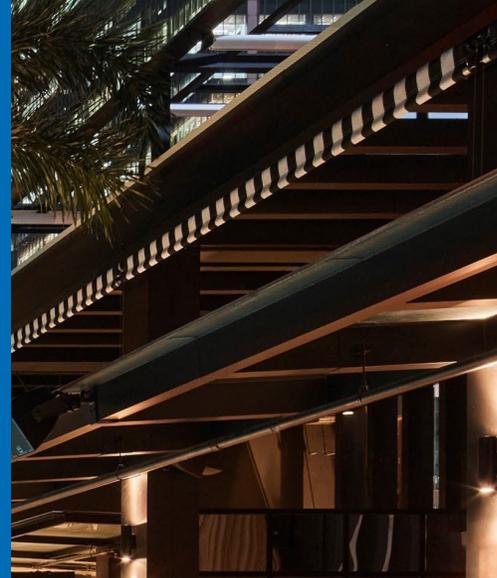
Update on George & Market Street precinct at FY26 results, and 525 George Street divestment progressing.

Other non-core assets identified for divestment at the appropriate time.

2 New developments

QT Queenstown progressing well, phase 1 (East Wing) due to open in Q4. QT Gold Coast remediation work to be completed by Q4. EBITDA impact of these works ~\$2 million in 2H26.

Pre-planning underway to commence LyLo Gold Coast new build and LyLo Fremantle conversion.



Travel

Hotels



Hotels & Resorts

Record revenue/EBITDA, before and after adjusting for Gold Coast and Queenstown impacts.

All brands exceeding fair share.

Connect Hospitality launched, PIH acquisition completed, integration progressing well.

Net benefit to 2H EBITDA from acquisitions, partially offset by divestments and remediation works at key properties.

Half year ended 31 December

	2024	2025	VAR
Revenue ¹ (\$000)	207,101	218,872	+5.7%
EBITDA² (\$000)	52,820	55,994	+6.0%
PBIT ³ (\$000)	36,959	40,671	+10.0%

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Owned hotels

	2024	2025	VAR
Occupancy	79.6%	80.9%	+1.3%
Average room rate (\$)	\$225	\$234	+4.0%
Revpar (\$)	\$179	\$189	+5.6%

Key Metrics

Owned Brands

Rate growth achieved, driven by major events including the Lions and Ashes tours.

Occupancy approaching pre-COVID levels, strong demand from international visitors especially from the UK and Singapore.

Record revpar results for the Group.

All brands performing ahead of market.

**QT occupancy impacted by temporary works at QT Gold Coast.*

Rydges

Half year ended 31 December	2024	2025	VAR
Occupancy	81.0%	84.0%	+3.0%
Average room rate (\$)	\$201	\$211	+5.0%
Revpar (\$)	\$163	\$178	+9.2%

QT*

Half year ended 31 December	2024	2025	VAR
Occupancy	81.8%	80.2%	-1.6%
Average room rate (\$)	\$287	\$305	+6.3%
Revpar (\$)	\$235	\$244	+3.8%

Atura

Half year ended 31 December	2024	2025	VAR
Occupancy	78.3%	81.5%	+3.2%
Average room rate (\$)	\$191	\$194	+1.6%
Revpar (\$)	\$150	\$158	+5.3%

3 pillars for Hotel growth now established



EVT Brand [EVT Hotels & Resorts]

Market leading brands, seamless services.

For owners who demand agile, market-leading brands that consistently outperform the market - backed by deep local expertise and fully integrated, end-to-end services, all under one roof - seamlessly delivered by EVT with the flexibility to adapt to each unique market.

Owner Brand IP [EVT Independent Collection]

Your brand, our backing.

For owners who want to retain ownership and control of their unique brand - backed by EVT's extensive hotel services, distribution network, and deep local expertise. Your brand, your IP, amplified with global reach and delivered through EVT's fully integrated services.



Third-Party Brand

Third-party brand, local powerhouse.

For owners who seek a third-party hotel brand franchise, powered by EVT Connect Hospitality's extensive operating expertise, flexible and accessible service solutions and on the ground support - ready to help your asset maximise potential.

EVT Hotels & Resorts

99 Hotels, 15,799 Rooms

Pro-invest Hotels acquisition completed (+15 hotels)

Rydges Geelong sold

QT Auckland acquired

New 'micro' room concept launched at Atura Adelaide

The George Hotel Brisbane and Radisson Flagstaff Gardens under management

Wellington Airport F&B management agreement commenced



Flagstaff Gardens, Melbourne



The George Hotel, Brisbane

QT Auckland

Acquisition due to complete March 2026



QT Queenstown

EVT | ENTERTAINMENT | VENTURES | TRAVEL



QT Queenstown



LyLo Road Trips Trial

EVY | ENTERTAINMENT | VENTURES | TRAVEL



Trading Outlook

Overall, expect H2 ahead of PY, subject to film performance and weather conditions

Hotels

Hotels expected to deliver another EBITDA record year
New growth from growth initiatives adjusted for divestments and disruption ~\$1.5 million in H2

Entertainment

Expecting H2 growth for Entertainment on PY, subject to film performance and date changes.

Thredbo

Summer visitation impacted by regional bushfires. Winter 2026 (June month) subject to weather conditions.

The EVT Group results are prepared under Australian Accounting Standards, and also comply with International Financial Reporting Standards ("IFRS"). This presentation includes certain non-IFRS measures, including the normalised profit concept. These measures are used internally by management to assess the performance of the business, make decisions on the allocation of resources and assess operational performance. Non-IFRS measures have not been subject to audit or review, however all items used to calculate these non-IFRS measures have been derived from information used in the preparation of the reviewed financial statements. Included in the Appendix 4d for the half year ended 31 December 2025 is a reconciliation of the Normalised Result to the Statutory Result.

Thank you