



MAJOR PARTNER



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To: ASX Company Announcements Platform

BRISBANE BRONCOS LIMITED AND CONTROLLED ENTITIES 2021 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 2021 is expected to be approximately \$3.17 million compared to \$0.02 million in 2020. Earnings before Interest, Tax and Depreciation is \$3.78 million for 2021 compared to \$0.57 million in 2020.

The reporting period to 30 June 2021 reflects the 2021 NRL Telstra Premiership returning to regular scheduling and crowd attendances following the disruptions experienced in 2020 due to the Covid-19 pandemic. In the first half of 2021, the Brisbane Broncos played six home games. Ticketing, season membership and corporate hospitality revenue and expenses are recorded on a home game basis. The prior period result reflects the unprecedented negative impact that Covid-19 restrictions had on the Group. As previously reported, the whole of NRL was negatively impacted with only the first round of the 2020 NRL Telstra Premiership played to regular crowd attendances. This resulted in a reduction in commercial revenue categories of sponsorship, ticketing, membership and merchandise sales in the 2020 reporting period.

For the half-year to 30 June 2021, game day profits benefited by the return of crowds across the NRL. Brisbane Broncos average home game crowd for the reporting period was 22,691. The first half of 2021 included six home games compared with four in the comparative period where the 2020 season was suspended on 24 March and once the competition resumed on 28 May, matches were played with no crowds until July 2020.

Season memberships sold in 2020 were re-allocated to the 2021 season and accordingly minimal season membership revenue was recorded in 2020. Season membership revenue and costs are recorded on a home game basis and therefore six games have been recognised for the current period.

Sponsorship revenue increased 25.7% on the comparative period, reflecting the ability to deliver game day and associated benefits throughout the 2021 season. The support from our sponsor family has again been exceptional.

The 2021 half year result includes the impact of increased stadium operations expenses, corporate sales and ticketing related expenditure, due to the six home games played with crowds this season. An increase in NRL player salary costs, as a result of the Covid-19 salary cap reductions that were applied in the 2020 comparative period is reflected in the 30 June 2021 result.

Increased government funding (cost recovery revenue) for Indigenous and community programs as well as increased resourcing and program costs have been recognised in the current period due to the expanded community programs.



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It is anticipated that the evolving situation with respect to the impact of the Covid-19 outbreak on the NRL competition and the Brisbane Broncos will continue to create uncertainty for the remainder of the 2021 season. Together with the NRL, clubs are working through scheduling, funding and game day logistics for future matches to ensure the competition can continue in a modified format. Depending on these factors and possible further impacts that Covid-19 may have on the remainder of the 2021 season, commercial revenue and costs may be affected. Given the constantly developing nature and uncertainty of the situation, it is not possible to accurately forecast the quantum of the full year financial effect on the Group and accordingly, the first half result 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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