



MAJOR PARTNER

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## BRISBANE BRONCOS LIMITED CHAIRMAN'S ADDRESS ANNUAL GENERAL MEETING 20 May 2025

The 2024 NRL season was challenging for the Brisbane Broncos. While the NRL team started the year positively, we did not finish the way we would have liked. The Brisbane Broncos have a proud history with a high benchmark set from past success and not reaching the 2024 Finals series was below our expectations. The NRLW team had a strong year, claiming the NRLW minor premiership and reaching the Semi-Final.

We thank all of our members, fans and corporate partners for their continued support of the Club. I acknowledge the efforts of our staff and players who gave it their all, particularly Kevin Walters for his efforts after four seasons leading the NRL program. Congratulations to Coach Scott Prince, captain Ali Briginshaw and the NRLW team for the progress demonstrated in the 2024 NRLW season.

Our Community programs continue to make positive change to participants' lives and their communities, helping develop thousands of young indigenous students. This important work is delivered by our dedicated and passionate staff, with the support of the Federal and State Governments. More than 3,500 students benefited from the Brisbane Broncos First Nations programs and almost 10,000 students have participated in the programs since 2016.

The year was positive for the Brisbane Broncos off the field, including a record number of members. Total 2024 membership numbers increased to 61,280 with ticketed membership numbers increasing to 41,734 and non-ticketed membership numbers decreasing to 19,546. Home game attendance increased 18.0%, with crowds averaging 39,873.

Sponsorship revenue increased 5.6%, reflecting extended partnerships and the Group's ability to deliver contractual game day benefits. The support from our corporate partner family over the 2024 season was exceptional.

The Group recorded a net profit after tax for the 31 December 2024 financial year of \$5.7m compared to \$5.6m in 2023. The financial result reflects a strong underlying commercial business for the Group.

The Group recorded gross revenue for the 2024 financial year of \$81.6m, which is an 8.5% increase on the prior year. Sponsorship revenue increased as well as membership, ticketing, corporate sales and game day revenue, due to the increase in home game attendance and membership numbers.



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Merchandise sales and NRL merchandise royalty revenue increased, due to investment in marketing automation solutions and improved supply chain conditions in 2024. The grant received from the NRL increased, in line with the ARLC Club Licence Agreement and NRLW grant funding.

Total Group expenditure for 2024 was \$73.2m, an increase of 9.4% compared to 2023. The increase is reflective of the growth in average crowds for the 2024 season and resultant increase in costs associated with commercial, consumer and game day activities. Investments were made in 2024 in marketing, brand, and data and technology. Merchandise trading expenses increased in line with merchandise sales. Football operation expenses increased due to player salary costs for contracted player payments. Football costs increased due to travel and associated camp costs with the United States Round 1 fixture, investment in the football program and football restructure costs.

On 18 February 2025, the Board of Directors declared a final dividend of two cents per share in respect of the 2024 financial year. The dividend was paid on 17 April 2025.

At the end of last year, we welcomed Coach Michael Maguire to the Brisbane Broncos, along with new players and staff in the football department in 2025. We are well positioned for a positive future both on and off the field, guided by careful planning by the Board, our CEO Dave Donaghy and his team.

To my fellow Directors, CEO Dave Donaghy, his executive team, staff and players I thank you for your continued dedicated work and look forward to a successful 2025.

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