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ASX RELEASE

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FY25 Full Year Preliminary Update

Coast Entertainment Holdings Limited (ASX: CEH) provides a preliminary update on the Group's unaudited trading performance and its capital management for the year ended 24 June 2025.

Theme Parks & Attractions unaudited trading performance

The Group is pleased to report a solid performance for the full year ended 24 June 2025, with visitation up 11.2% and operating revenue reaching \$96.4 million – a 10.8% increase on the prior year and a 43.6% uplift compared to FY19 pre-COVID levels. This growth demonstrates the resilience of the business in a challenging economic environment, particularly within the consumer discretionary sector, and once again marks the Group's highest revenue for the continuing business since FY16.

The Group's ongoing focus on delivering exceptional guest experiences has continued to contribute to category-leading guest review scores. This focus, together with the successful opening of the Rivertown attraction on 23 December 2024 and increased promotional activity (including highly successful 'Black Friday' and 'End-of-Financial-Year' sales campaigns) has helped drive increased ticket sales and further growth in the annual passholder base.

In FY25, the Group achieved its highest value of ticket sales¹ since FY16, representing a 10.5% increase on the prior year and a 57.1% uplift compared to FY19 pre-COVID levels. With annual pass sales (for which revenue is recognised over 12 months) remaining strong year-on-year, the resulting sales mix led to a 4.8% increase in deferred revenue as at June 2025 compared to June 2024.

As previously reported, the severe weather brought by ex-Tropical Cyclone Alfred in March 2025 caused the temporary closure of Dreamworld, WhiteWater World and SkyPoint for approximately one week. Although this occurred during an off-peak trading period, with no injuries and minimal property damage recorded, damage to the broader Gold Coast region resulted in some disruption to inbound tourism during the subsequent Easter holidays. Despite this, Dreamworld recorded an uplift in attendance and revenue during this holiday period.

International visitation continues its gradual recovery, albeit remaining below historical levels. Both the volume and mix of international visitation remain markedly different from pre-pandemic trends, with visitation from Asian markets (particularly China) still well below prior levels.

SkyPoint delivered another solid performance throughout the year, with visitation and revenue broadly in line with the prior year despite a six-day closure and some Easter holiday disruption due to ex-Tropical Cyclone Alfred.

Despite ongoing macroeconomic headwinds affecting consumer discretionary spending as well as inflationary pressures on the operating cost base, the Theme Parks & Attractions business expects to report double-digit growth in EBITDA (excluding Specific Items) for FY25, representing its best result since FY16.

¹ Sales value of tickets represents the upfront value of tickets sold. For annual/multi day passes, this differs from revenue reported under accounting standards, which is recognised on a straight-line basis over the period that the passes provide access to the parks.

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Corporate Costs and Consolidated Results

The Group's Corporate Costs for FY25 were significantly lower than the prior year, with 2H25 costs broadly in line with 1H25 performance, driven by reduced insurance premiums and lower audit fees.

As a result, consolidated EBITDA (excluding Specific Items) for the Group is expected to increase year-on-year, marking the second consecutive year of positive earnings for the continuing business since FY16.

The Board and management continue to be mindful of the ongoing challenging economic conditions which are impacting the consumer discretionary sector and remain focused on positioning the business to respond to these and recover the Group's earnings back towards historical levels.

July unaudited trading performance

The Group is pleased to report a solid start to FY26, achieving double-digit growth in tickets sales and attendances in the first three weeks of July, underpinned by a highly successful 'End-of-Financial-Year' sales campaign, a stronger attraction offering in place and improved winter holiday trading conditions.²

Land development application

As recently disclosed, media coverage has highlighted the potential for the Queensland Deputy Premier and Planning Minister to exercise 'call-in' powers regarding the Group's preliminary development application. While the City of Gold Coast Council continues its assessment of the application, no decision has yet been made by the Minister to initiate a statutory call-in process.

The Group has previously indicated that conditions proposed on its development application by the State Assessment and Referral Agency (SARA) may be challenged if they were considered unduly restrictive, unworkable or otherwise onerous and were adopted by Council when its decision is made.

Capital Management

As at 24 June 2025, the Group held cash balances of \$33.9 million.

Under the current buyback program, which commenced on 27 November 2024, the Group has purchased 34.2 million shares to date at a cost of \$14.5 million, representing 79.2% of the maximum shares which may be bought back under the program. Share purchases were temporarily suspended on 24 June 2025 while the Group reviews its FY25 financial performance and are expected to recommence shortly.

The Group's \$10 million standby credit facility, secured to provide liquidity headroom, has remained undrawn throughout the year.

The Board continues to actively evaluate the Group's capital management position, taking into consideration its ongoing business performance, future funding needs and prevailing market conditions.

Authorised for release by the Board of Coast Entertainment Holdings Limited

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² Current trading conditions should not be taken as a guide to future performance. While the Group is unable to predict the length and extent of the recent strong performance trends, its significant investment in new attractions and ongoing high focus on customer service are resonating well with guests, and it remains optimistic that consumer demand will continue to grow as macroeconomic conditions improve.