

Appendix 4D

Financial Report

for the half year ended 31 December 2025

1. Results for announcement to the market

(all comparisons to the half year ended 31 December 2024)

The Appendix 4D should be read in conjunction with The Star Entertainment Group Limited's audited Directors' Report and Financial Report for the year ended 30 June 2025 lodged with the Australian Securities Exchange (ASX) on 30 September 2025.

Results in accordance with Australian Accounting Standards		Current period \$m		% change	
Revenue from ordinary activities		694.6		(4.1%)	
Loss from ordinary activities after tax attributable to members of the parent		(109.7)		(63.7%)	
Net loss after tax for the period attributable to members of the parent		(109.7)		(63.7%)	
	Current Period Normalised ¹ \$m	% change	Current Period Statutory ² \$m	% change	
Revenue ³	584.9	(10.0%)	694.6	(4.1%)	
Loss before interest, tax, depreciation, amortisation and significant items	(7.6)	(71.2%)	(7.6)	(71.2%)	
Depreciation and amortisation	(32.4)	4.9%	(32.4)	4.9%	
Loss before interest, tax and significant items	(40.0)	(30.2%)	(40.0)	(30.2%)	
Share of associates' loss	(0.2)	(99.0%)	(0.2)	(99.0%)	
Net finance costs	(37.6)	90.9%	(37.6)	90.9%	
Significant items (net of tax) ⁴	N/A	-	(34.0)	(79.5%)	
Income tax benefit	2.1	N.M. ⁵	2.1	N.M. ⁵	
Net loss after tax	(75.7)	(44.2%)	(109.7)	(63.7%)	

¹ Normalised earnings exclude significant items.

² Statutory results disclose revenues and expenses at actual win rates and include significant items.

³ Normalised results present contracted costs net of revenue recoveries, these are presented on a gross basis in the Statutory results. See Note A2.

⁴ Significant items include: redundancy and employment cost; debt refinancing costs; JVP Transaction costs; and regulatory, fines, penalties, duty, consultant, legal and other costs, including movements in regulatory and legal provisions.

⁵ Not meaningful as the results moved between profit and loss

2. Dividend information

	Current period	Previous corresponding period
Interim fully franked dividend declared (amount per share) ¹	N/A	N/A
Record Date	N/A	N/A
Date Payable	N/A	N/A

¹ No interim dividend was declared for the period ended 31 December 2025.

Dividend reinvestment plan

The key terms of The Star Entertainment Group Limited's dividend reinvestment plan (DRP) in operation for the interim dividend are:

N/A

The last date for receipt of election notices for the dividend reinvestment plan is:

N/A

3. Net tangible assets per share

	Current period	Previous corresponding period
Net tangible asset backing per ordinary share ¹	\$0.07	\$0.15

¹ Excludes Right-of-use assets.

Additional Appendix 4D disclosures and other significant information may be found in The Star Entertainment Group Limited's Directors' Report and Financial Report for the half year ended 31 December 2025, and the ASX release lodged with the ASX on 27 February 2026.