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5 February 2021

To: ASX Company Announcements Platform

BRISBANE BRONCOS LIMITED AND ITS CONTROLLED ENTITIES 2020 FINANCIAL YEAR FORECAST ANNOUNCEMENT

In accordance with Listing Rule 3.1, the Board of Brisbane Broncos Limited announce that the loss before tax for the Group for the financial year ended 31 December 2020 is expected to be \$0.47m compared to a profit before tax of \$3.36m in 2019.

The expected financial result reflects the negative impact of the Covid-19 pandemic on the Group's operations. The whole of the National Rugby League (NRL) competition was negatively impacted, with only the first round of the 2020 NRL Telstra Premiership played to regular crowd attendance. The 2020 season was suspended on 24 March 2020, before recommencing on 28 May 2020. From round six, limited crowds were permitted to attend NRL matches. These venue restrictions impacted the Group's commercial operations through home game related shortfalls and the inability to deliver all contracted game day benefits which resulted in a reduction in commercial revenue through sponsorship, ticketing and membership and merchandise sales. In addition, a review was undertaken of the fixed cost base of the business including remuneration levels, and both current and future staffing requirements. This resulted in redundancy and restructure related payroll costs. Coaching and player related restructure costs were also accounted for in the 2020 financial year.

This announcement has been approved by the Board of Brisbane Broncos Limited.

For further information, please contact Chairman Mr Karl Morris on 07 3858 9101.

Yours faithfully

Brisbane Broncos Limited
Louise Lanigan
Company Secretary



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