



MAJOR PARTNER



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**BRISBANE BRONCOS LIMITED  
CHAIR'S ADDRESS  
ANNUAL GENERAL MEETING  
16 MAY 2023**

The 2022 year was positive for the Brisbane Broncos off the field, with members, fans and corporate partners returning to Brisbane Broncos home games following the Covid-19 impacted seasons. On the field, the NRL season started well, however we did not finish the season the way we would have liked. The NRLW team had a mixed year, reaching the semi-final in the postponed 2021 season and missing the finals for season 2022.

It is encouraging to see the progress of the NRL team and coaching department, led by Kevin Walters. We have welcomed new players and staff into the NRL football department for the 2023 season. We thank departed NRLW Coach, Kelvin Wright for his service and look forward to supporting new Head Coach Scott Prince and the NRLW team for the 2023 season.

In 2022, the Broncos in the Community programs continued to evolve. More than 2,700 students benefited from the Broncos First Nations programs. The Beyond the Broncos Girls Academy program continues to support First Nations girls in years seven to twelve in 45 schools across Southern Queensland and Northern New South Wales. The programs were recognised in September 2022, when the Broncos were announced in the Australian Business Awards as winners of the 2022 Community Contribution category.

I would like to thank our members and fans for their continued valued support of the Club. Home game attendance in the 2022 season increased 36.8%, with crowds averaging 29,343. Total 2022 membership numbers increased from 28,533 in 2021 to 36,800 in 2022.

In 2022, the Brisbane Broncos commercial partner group enjoyed an uninterrupted year of NRL content that saw all sponsorship entitlements delivered. The Brisbane Broncos are very grateful to the entire partner group, and the relationships that have been forged over many years.

The Group recorded a net profit after tax for the 31 December 2022 financial year of \$3.2m compared to a result of \$2.9m in 2021. The financial result to 31 December 2022 reflects a strong underlying commercial business for the Group.

The Group recorded gross revenue for the 2022 financial year of \$59.8m, a 17.4% increase on 2021. Sponsorship revenue increased, reflecting the Group's ability to deliver contractual game day benefits in the 2022 season. Total membership, ticketing, corporate sales and game day revenue increased, due to the increase in home



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game attendance and membership numbers in 2022. The grant received from the NRL increased on the comparative period, due to NRLW grant funding.

Total Group expenditure for 2022 was \$55.1m, an increase of 17.9% compared to 2021. The increase in total expenditure is reflective of the increase in crowds and the resultant costs associated with commercial, consumer and game day activities. Total football expenditure increased as a result of player payroll costs, due to the 2022 season salary cap. NRLW program costs increased due to the rescheduled 2021 NRLW season. Community department costs increased for the expanded Beyond the Broncos Girls Academy and Careers Club community programs.

On 21 February 2023, the Board of Directors declared a final dividend of one and a half cents per share in respect of the 2022 financial year. The dividend was paid on 13 April 2023.

We are well placed for a positive future both on and off the field. Careful planning by the Board, our CEO Dave Donaghy and his team, continues to position the Brisbane Broncos for growth in our commercial business and our community programs, that change young people's lives.

To my fellow directors, CEO Dave Donaghy, his executive team, staff, players, shareholders, members, fans, sponsors and community partners, I thank you for your ongoing support of this great Club.



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