



MAJOR PARTNER



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15 August 2023

To: ASX Company Announcements Platform

BRISBANE BRONCOS LIMITED AND ITS CONTROLLED ENTITIES 2023 HALF-YEAR FINANCIAL RESULTS

Please find attached the following documents in relation to the 30 June 2023 half-year financial results for Brisbane Broncos Limited and its controlled entities ("the Group"):

- Earnings Release
- Appendix 4D – Half-Year Report
- 2023 Half-Year Financial Report
- Independent Review Report and Auditor's Independence Declaration

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

Yours faithfully

Brisbane Broncos Limited
Louise Lanigan
Company Secretary



Premier Partners



Earnings Release: 15 August 2023

**BRISBANE BRONCOS LIMITED
and its controlled entities
30 June 2023 Half-Year Results**

The Board of Brisbane Broncos Limited today announced the trading results for the half year ended 30 June 2023. The consolidated entity achieved a profit from ordinary activities before income tax of \$5.41 million.

The comparison between the 2023 and 2022 half-year results is as follows:

	30 June 2023	30 June 2022
	\$	\$
Profit from ordinary activities before tax	5,409,614	3,643,204
Profit from ordinary activities after tax	3,716,231	2,522,783

The net profit before tax for the half-year ended 30 June 2023 is \$5.41 million compared to \$3.64 million in 2022. Earnings before Interest, Tax and Depreciation is \$5.64 million for the half-year ended 30 June 2023 compared to \$4.24 million in 2022.

In the first half of 2023, eight NRL home games were played at the Brisbane Broncos home ground of Suncorp Stadium, compared to seven games in the corresponding period. Crowds for the first half of the 2023 season averaged 35,100 compared to 27,751 in 2022. As a result, the Group's consumer and commercial revenue increased with the additional game, increase in crowds and associated game day benefits delivered to members, fans, corporate partners and sponsors. Game day and stadium operating costs increased with the additional game played and the increase in average crowds in 2023. Of the four remaining home games in 2023, three will be at the Gabba, due to the FIFA Women's World Cup in the second half of 2023.

Total revenue for the period to 30 June 2023 increased to \$39.15 million (2022: \$30.66 million). Items of note include:

- The grant received from the NRL totalled \$9.27 million, representing a 21.5% increase on the comparative period, in line with the NRL club funding agreement, NRLW grant funding and allowances;
- The first half of 2023 included eight NRL home games compared to seven in the comparative period. Accordingly, game day revenue for an additional game is reflected in the period to 30 June 2023;
- Membership, ticketing, corporate hospitality and game day revenue increased 42.4%, due to growth across the membership and corporate programs, an additional game and increase in crowds for the 2023 season;
- Brisbane Broncos average crowds for the reporting period of 35,100 are up on the average 2022 first half crowd of 27,751;
- In the period to 30 June 2023, season membership revenue and costs were recorded on a home game basis. Accordingly, season membership revenue was recognised for eight NRL home games played, one additional game compared to 2022;
- Total memberships including ticketed and non-ticketed of 42,162 (2022: 31,902) were achieved as at 30 June 2023. Ticketed memberships of 35,808 (2022: 24,816) and non-ticketed memberships of 6,354 (2022: 7,086) were achieved as at 30 June 2023;

- Sponsorship revenue decreased 5.3% compared to 2022, due to changes in partnership categories and the timing of NRLW sponsor benefits delivered, as the 2021 NRLW season was played in the comparative period, after being rescheduled due to the impact of Covid-19;
- Merchandise trading revenue increased to \$1.79 million across online, in store and game day platforms, up from \$0.92 million in 2022. Contributing factors to the increase included improved supply chain conditions and the additional home game in 2023;
- Game development and pathways revenue increased to \$1.04 million during the period, up from \$0.52 million in 2022, due to expanded game development programs across Queensland and funding from pathway activity;
- Government funding (cost recovery revenue) increased 30.3% during the period, due to the expansion of the Brisbane Broncos community programs; and
- Interest revenue increased for the period to 30 June 2023, reflecting an increase in the average investment amount and average interest rate.

Total expenditure increased to \$33.74 million (2022: \$27.01 million). The increase is attributable to:

- Increase in stadium operation expenses, corporate sales, ticketing and merchandise expenditure with eight NRL home games played and average crowds of 35,100;
- Increase in marketing, sponsorship and advertising expenses with the additional game in the 2023 half-year, associated activation and servicing costs and investment in marketing platforms;
- Merchandise trading expenses increased in line with increased merchandise revenue to 30 June 2023;
- Increased football operations expense and player salary costs in line with increased NRL and NRLW player payments; and
- Additional resourcing and community program costs for expanded community programs and timing of community events.

Based on current projections and all things remaining constant, it is expected that the full year financial result will increase compared to the prior period. However, given the developing nature of a number of items and taking into account the differing number of home games in the first half (eight) and second half (four), it is difficult to accurately predict the full year result. Factors that may impact the reported result for the 2023 financial year include:

- Home crowd attendance for the remainder of the season;
- The expanded NRLW season in the second half of 2023;
- Operational and cost considerations as it relates to the relocation of 2023 season home games from Suncorp Stadium to the Gabba;
- Completion of the 2023 season and commercial opportunities as a result of team performance; and
- Other factors such as player medical costs, which are unable to be quantified in advance.

During the second half of the financial year, revenue for the remaining home games will be recognised and significant expenses accounted for, including player salaries. Accordingly, the first half cannot be taken as an indication of a full year trend.



BRISBANE BRONCOS LIMITED
(ABN 41 009 570 030)

APPENDIX 4D
HALF-YEAR REPORT FOR THE
SIX MONTHS ENDED 30 JUNE 2023

This information should be read in conjunction with the annual financial report for the year ended 31 December 2022.

RESULTS FOR ANNOUNCEMENT TO THE MARKET				
Revenues from ordinary activities (\$000)	Up	27.7%	to	39,153
Profit from ordinary activities before tax attributable to members (\$000)	Up	48.5%	to	5,410
Profit from ordinary activities after tax attributable to members (\$000)	Up	47.3%	to	3,716
Basic earnings per share (cents)	Up	47.3%	to	3.79
Diluted earnings per share (cents)	Up	47.3%	to	3.79
Net tangible asset backing per ordinary share		29.69 cents (2022: 26.68 cents)		

DIVIDENDS	Amount per security	Franked amount per security
Interim Dividend	Nil	Nil
Total amount per share relating to the half-year ended 30 June 2023	Nil	Nil
Previous corresponding period (2022 Final Dividend)	1.5 cents	1.5 cents

AUDIT INFORMATION

The financial statements have been reviewed and a copy of the independent review report is attached to the financial statements.

Louise Lanigan
Company Secretary



BRISBANE BRONCOS LIMITED

AND ITS CONTROLLED ENTITIES

ACN 009 570 030

HALF-YEAR FINANCIAL REPORT

30 June 2023

CONTENTS

CORPORATE INFORMATION	2
DIRECTORS' REPORT	3
AUDITOR'S INDEPENDENCE DECLARATION	5
STATEMENT OF FINANCIAL POSITION	6
STATEMENT OF COMPREHENSIVE INCOME	7
STATEMENT OF CASH FLOWS	8
STATEMENT OF CHANGES IN EQUITY	9
NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS	10
DIRECTORS' DECLARATION	16
INDEPENDENT REVIEW REPORT TO MEMBERS OF BRISBANE BRONCOS LIMITED	17

BRISBANE BRONCOS LIMITED

Half-Year Report

CORPORATE INFORMATION

A.B.N. 41 009 570 030

This half-year report covers the consolidated entity comprising Brisbane Broncos Limited and its subsidiaries (the Group). The Group's functional and presentation currency is AUD (\$).

A description of the Group's operations and principal activities is included in the review and results of operations in the Directors' Report on pages 3 to 4. The Directors' Report is unaudited and does not form part of the financial report.

Directors

K D Morris AO (Chairman)
D J Lockyer
N M Monaghan
V S Wilson OAM
A P Fraser
D J Asplin
K M Lawlor (Alternate Director)

Company Secretary

L A Lanigan

Registered Office and Principal Place of Business

Clive Berghofer Centre
81 Fulcher Road
Red Hill QLD 4059

Securities Register

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne VIC 3001

Telephone: (within Australia) 1300 850 505; (outside Australia) +61 3 9415 4000

Facsimile: +61 3 9473 2500

Website: www.computershare.com.au

Brisbane Broncos Limited shares are listed on the Australian Securities Exchange.

Solicitors

Ashurst
123 Eagle Street
Brisbane, Queensland 4000

Bankers

Commonwealth Bank of Australia
201 Sussex Street
Sydney, New South Wales 2000

Auditors

Ernst & Young
111 Eagle Street
Brisbane, Queensland 4000

BRISBANE BRONCOS LIMITED

Half-Year Report

DIRECTORS' REPORT

Report for the half-year ended 30 June 2023.

DIRECTORS

The names of Brisbane Broncos Limited (the Company) Directors in office during the half-year and until the date of this report are as below. Directors were in office for the entire period unless otherwise stated.

K D Morris AO (Chairman)
D J Lockyer
N M Monaghan
V S Wilson OAM
A P Fraser
D J Asplin
K M Lawlor (Alternate Director)

REVIEW AND RESULTS OF OPERATIONS

The net profit before tax for the half-year ended 30 June 2023 is \$5.41 million compared to \$3.64 million in 2022. Earnings before Interest, Tax and Depreciation is \$5.64 million for the half-year ended 30 June 2023 compared to \$4.24 million in 2022.

In the first half of 2023, eight NRL home games were played at the Brisbane Broncos home ground of Suncorp Stadium, compared to seven games in the corresponding period. Crowds for the first half of the 2023 season averaged 35,100 compared to 27,751 in 2022. As a result, the Group's consumer and commercial revenue increased with the additional game, increase in crowds and associated game day benefits delivered to members, fans, corporate partners and sponsors. Game day and stadium operating costs increased with the additional game played and the increase in average crowds in 2023. Of the four remaining home games in 2023, three will be at the Gabba, due to the FIFA Women's World Cup in the second half of 2023.

Total revenue for the period to 30 June 2023 increased to \$39.15 million (2022: \$30.66 million). Items of note include:

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BRISBANE BRONCOS LIMITED

Half-Year Report

DIRECTORS' REPORT (continued)

REVIEW AND RESULTS OF OPERATIONS (continued)

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- Other factors such as player medical costs, which are unable to be quantified in advance.

During the second half of the financial year, revenue for the remaining home games will be recognised and significant expenses accounted for, including player salaries. Accordingly, the first half cannot be taken as an indication of a full year trend.

AUDITOR'S INDEPENDENCE DECLARATION

The Directors received the declaration on page 5 from the auditor of Brisbane Broncos Limited.

Signed in accordance with a resolution of Directors:



Karl Morris AO
Chairman
Brisbane
15 August 2023



**Building a better
working world**

Ernst & Young
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Auditor's independence declaration to the directors of Brisbane Broncos Limited

As lead auditor for the review of the half-year financial report of Brisbane Broncos Limited for the half-year ended 30 June 2023, I declare to the best of my knowledge and belief, there have been:

- a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review;
- b. No contraventions of any applicable code of professional conduct in relation to the review; and
- c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the review.

This declaration is in respect of Brisbane Broncos Limited and the entities it controlled during the financial period.

A handwritten signature in black ink that reads "Ernst & Young".

Ernst & Young

A handwritten signature in black ink that reads "K McKenzie".

Kellie McKenzie
Partner
15 August 2023

BRISBANE BRONCOS LIMITED

Half-Year Report

STATEMENT OF FINANCIAL POSITION

as at 30 June 2023

	Notes	Consolidated	
		30 June 2023 \$	31 December 2022 \$
ASSETS			
Current Assets			
Cash and cash equivalents	6	21,587,415	19,826,938
Trade and other receivables	7	3,481,365	3,428,506
Inventories		201,735	75,493
Other current assets		1,058,516	853,815
Total Current Assets		26,329,031	24,184,752
Non-Current Assets			
Property, plant and equipment	9	18,261,891	18,073,322
Intangible assets		12,510,580	12,510,580
Lease straight-line asset		226,374	233,915
Deferred tax asset		10,522	-
Other non-current assets		166,500	33,000
Total Non-Current Assets		31,175,867	30,850,817
TOTAL ASSETS		57,504,898	55,035,569
LIABILITIES			
Current Liabilities			
Trade and other payables		3,377,251	2,503,914
Provisions		1,947,693	1,705,225
Income tax payable		789,808	392,183
Unearned revenue	10	6,968,430	8,248,720
Total Current Liabilities		13,083,182	12,850,042
Non-Current Liabilities			
Provisions		287,988	233,222
Deferred tax liability		-	26,699
Unearned revenue	10	2,512,500	2,550,000
Total Non-Current Liabilities		2,800,488	2,809,921
TOTAL LIABILITIES		15,883,670	15,659,963
NET ASSETS		41,621,228	39,375,606
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT			
Contributed equity	11	28,991,500	28,991,500
Accumulated profits		12,629,728	10,384,106
TOTAL EQUITY		41,621,228	39,375,606

The above statement of financial position should be read in conjunction with the accompanying notes.

BRISBANE BRONCOS LIMITED

Half-Year Report

STATEMENT OF COMPREHENSIVE INCOME

for the half-year ended 30 June 2023

		Consolidated	
	Notes	2023 \$	2022 \$
Continuing operations			
Revenue from contracts with customers	3	29,464,044	22,986,110
Grant received from National Rugby League Limited		9,265,066	7,625,251
Interest and other income		423,908	46,276
Revenue		39,153,018	30,657,637
Expenses	4	(33,743,404)	(27,014,433)
Profit from continuing operations before income tax		5,409,614	3,643,204
Income tax expense	5	(1,693,383)	(1,120,421)
Net profit and comprehensive income attributable to members of the parent		3,716,231	2,522,783
Earnings per share (cents per share):			
- basic, profit for the half-year attributable to ordinary equity holders of the parent		3.79	2.57
- diluted, profit for the half-year attributable to ordinary equity holders of the parent		3.79	2.57

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

BRISBANE BRONCOS LIMITED

Half-Year Report

STATEMENT OF CASH FLOWS

for the half-year ended 30 June 2023

	Notes	2023 \$	Consolidated 2022 \$
Cash flows from operating activities			
Receipts from customers		26,371,204	23,699,816
Payments to suppliers & employees		(31,306,153)	(26,368,692)
NRL grants received		10,841,762	7,876,276
Other revenue received		12,218	25,272
Purchase of inventories		(1,241,343)	(696,188)
Interest received		394,151	21,353
Income taxes paid		(1,332,982)	(610,228)
Net cash inflows from operating activities		3,738,857	3,947,609
Cash flows from investing activities			
Purchase of property, plant and equipment		(507,771)	(371,497)
Net cash outflows from investing activities		(507,771)	(371,497)
Cash flows from financing activities			
Dividends paid	13	(1,470,609)	(980,406)
Net cash outflows from financing activities		(1,470,609)	(980,406)
Net increase in cash and cash equivalents		1,760,477	2,595,706
Cash and cash equivalents at beginning of period		19,826,938	18,401,015
Cash and cash equivalents at the end of period	6	21,587,415	20,996,721

The above statement of cash flows should be read in conjunction with the accompanying notes.

BRISBANE BRONCOS LIMITED

Half-Year Report

STATEMENT OF CHANGES IN EQUITY

for the half-year ended 30 June 2023

CONSOLIDATED	Attributable to equity holders of the parent		
	Issued Capital	Accumulated Profits	Total Equity
At 1 January 2022	28,991,500	8,131,176	37,122,676
Profit for the period	-	2,522,783	2,522,783
Dividends paid	-	(980,406)	(980,406)
At 30 June 2022	28,991,500	9,673,553	38,665,053

CONSOLIDATED	Attributable to equity holders of the parent		
	Issued Capital	Accumulated Profits	Total Equity
At 1 January 2023	28,991,500	10,384,106	39,375,606
Profit for the period	-	3,716,231	3,716,231
Dividends paid	-	(1,470,609)	(1,470,609)
At 30 June 2023	28,991,500	12,629,728	41,621,228

The above statement of changes in equity should be read in conjunction with the accompanying notes.

BRISBANE BRONCOS LIMITED

Half-Year Report

NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS

for the half-year ended 30 June 2023

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

Basis of Preparation

This general purpose condensed financial report for the half-year ended 30 June 2023 has been prepared in accordance with AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*.

The half-year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position, and financing and investing activities of the consolidated entity as the annual financial report.

It is recommended that the half-year financial report be read in conjunction with the annual financial report for the year ended 31 December 2022 and considered together with any public announcements made by Brisbane Broncos Limited during the half-year ended 30 June 2023 in accordance with the continuous disclosure obligations of the ASX listing rules.

The accounting policies and methods of computation are consistent with those adopted in the most recent annual financial report.

Change in Accounting Policies, Accounting standards and interpretations

The accounting policies adopted in the preparation of the interim financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2022, except for the adoption of new standards effective as of 1 January 2023. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

There are other amendments and interpretations which apply for the first time in 2023, but do not have an impact on the half-year financial report.

Comparative Information

Australian Accounting Standard AASB 101 *Presentation of Financial Statements* allows an entity to change the presentation or classification of items in its financial statements, if the change in presentation provides information that is reliable and more relevant to the users of the financial statements and the revised structure is likely to continue, so that comparability is not impaired. Certain comparative items in the financial statements have been reclassified to align with the 30 June 2023 disclosures.

2. SEGMENT REPORTING

The consolidated entity operates solely in the business of sports management and entertainment and operates in Australia only.

BRISBANE BRONCOS LIMITED

Half-Year Report

NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS (continued)

for the half-year ended 30 June 2023

	Consolidated	
	2023	2022
	\$	\$
3. REVENUE		
Revenue from contracts with customers		
Membership, ticketing, corporate sales and game day	13,713,117	9,630,298
Sponsorship	6,726,812	7,101,894
Community programs	5,476,429	4,203,571
Sale of goods	1,785,272	920,183
Game development and pathways revenue	1,044,339	515,894
Royalties and commissions	432,252	321,478
Rental income	223,323	220,292
Other	62,500	72,500
	29,464,044	22,986,110
4. EXPENSES		
Cost of sales	1,115,101	601,377
Administration expense	4,246,324	3,583,715
Stadium operations expense	5,337,403	3,720,185
Corporate sales, ticketing, events and merchandise expense	3,995,678	2,878,699
Marketing, sponsorship and advertising expense	3,087,964	2,626,026
Community programs expense	4,959,963	3,970,314
Game development and pathways expense	538,061	606,661
Football operations expense	10,462,910	9,027,456
	33,743,404	27,014,433

Seasonality of Operations

The consolidated entity recognises game day related revenue and expenses on a home game basis. Accordingly, the half-year result is impacted by the number of Brisbane Broncos home games scheduled during each six-month period, as well as crowd attendance. Eight home games were played at the Brisbane Broncos home ground of Suncorp Stadium during the half-year ended 30 June 2023, whilst in the comparative 2022 period seven home games were played. For the remaining four home games of the 2023 NRL season, three will be played at the Gabba, due to the FIFA Women's World Cup.

BRISBANE BRONCOS LIMITED

Half-Year Report

NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS (continued)

for the half-year ended 30 June 2023

5. INCOME TAX

The major components of income tax expense for the half-year ended 30 June 2023 and 30 June 2022 are:

Statement of Comprehensive Income	Consolidated	
	2023 \$	2022 \$
<i>Current Income Tax</i>		
Current income tax charge	1,730,604	1,146,799
<i>Deferred Income Tax</i>		
Relating to origination and reversal of temporary differences	(37,221)	(26,378)
Income tax expense reported in the statement of comprehensive income	1,693,383	1,120,421

6. CASH AND CASH EQUIVALENTS

Reconciliation of Cash	Consolidated		
	30 June 2023 \$	31 December 2022 \$	30 June 2022 \$
For the purpose of the half-year cash flow statement, cash and cash equivalents are comprised of the following:			
Cash at bank and in hand	5,587,415	2,451,938	6,079,721
Short term deposit	16,000,000	17,375,000	14,917,000
	21,587,415	19,826,938	20,996,721

Cash at bank earns interest at variable rates based on the Group's bank deposit rates. Excess cash is placed on short-term deposit for varying periods depending on the immediate cash requirements of the Group and earns interest at Westpac's short-term deposit rate.

BRISBANE BRONCOS LIMITED

Half-Year Report

NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS (continued)

for the half-year ended 30 June 2023

	Consolidated	
	30 June 2023	31 December 2022
	\$	\$
7. TRADE AND OTHER RECEIVABLES		
Trade receivables	2,359,297	1,507,881
Allowance for expected credit losses	-	-
	<hr/>	<hr/>
	2,359,297	1,507,881
Other receivables	1,122,068	1,920,625
	<hr/>	<hr/>
	3,481,365	3,428,506
	<hr/>	<hr/>

Other receivables for the Group include GST receivable of \$246,681 (2022: \$241,239) and grant receivable from the National Rugby League of \$127,494 (2022: \$566,174).

(a) Fair value and credit risk

Due to the short-term nature of these receivables, their carrying value is assumed to approximate their fair value. The maximum exposure to credit risk is the fair value of receivables. Collateral is not held as security, nor is it the Group's policy to transfer (on-sell) receivables to special purpose entities.

8. COMMITMENTS AND CONTINGENCIES

Since the last annual reporting date, there has been no material change to any contingent liabilities or contingent assets. From time to time, the Group is subject to various claims and litigation from third parties during the ordinary course of business. The Directors have given consideration to such matters which are or may be subject to claims or litigation at 30 June 2023 and, unless specific provisions have been made, are of the opinion that no material contingent liability for such claims or litigation exists.

9. PROPERTY, PLANT AND EQUIPMENT

During the period ended 30 June 2023, the Group constructed new high-performance assets at the Clive Berghofer Centre and Cyril Connell Performance Centre, including NRLW changeroom facilities, for a total value of \$313,175. There were no other individually significant additions made in the reporting period.

10. UNEARNED INCOME

During the period ended 30 June 2023, the Group's unearned income liability decreased. This is as a result of the delivery of milestones and recognition of revenue related to the advance funding received from the Government for the Beyond the Broncos Girls Academy program.

BRISBANE BRONCOS LIMITED

Half-Year Report

NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS (continued)

for the half-year ended 30 June 2023

11. CONTRIBUTED EQUITY	Consolidated	
	30 June 2023	31 December 2022
Ordinary shares - issued and fully paid	\$28,991,500	\$28,991,500
Number of ordinary shares on issue	98,040,631	98,040,631

Fully paid ordinary shares carry one vote per share and carry the right to dividends.

At 30 June 2023 there were no outstanding options to purchase shares in the Company.

12. RELATED PARTY DISCLOSURES

The following table provides the total amount of transactions that were entered into with related parties for the half-years ended 30 June 2023 and 2022:

		Sales To Related Parties \$	Grants and Other Income from Related Parties \$	Purchases from related parties \$	Amounts Owed by / (to) Related Parties
CONSOLIDATED					
Major shareholder					
News Corporation	2023	80,000	-	261,817	(49,324)
	2022	174,090	-	178,648	65,538
Associate					
National Rugby League Limited	2023	528,132	9,265,066	80,795	292,924
	2022	394,229	7,625,251	192,583	(15,778)

Inter-group loans and advances

During the half-year ended 30 June 2023, loans were advanced and repayments received on short-term inter-company accounts between Brisbane Broncos Limited and its subsidiaries.

Major shareholder

News Corporation, via its subsidiary Nationwide News Pty Ltd, owned 68.87% (2022: 68.87%) of the Group as at 30 June 2023. News Corp Australia and its related entities provided the Group with sponsorship and commercial income during the half-year ended 30 June 2023. Advertising and other services were also provided during the period.

Other

The licence held by the Group during the half-year was provided by National Rugby League Limited. The licence entitles the Group to receive an annual grant from National Rugby League Limited. Further grants and merchandise royalty income were also provided to the Group. Various amounts were paid to the National Rugby League by the Group during the half-year relating to insurances, software and other miscellaneous items.

BRISBANE BRONCOS LIMITED

Half-Year Report

NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS (continued)

for the half-year ended 30 June 2023

13. DIVIDENDS

	Consolidated	
	2023	2022
	\$	\$
(a) Dividends Paid		
A fully franked dividend of one and a half cents per share for the financial year ended 31 December 2022 was paid on 13 April 2023 (2021 dividend of one cent per share paid 14 April 2022.)	1,470,609	980,406
(b) Dividends Proposed		
No interim dividend is proposed (2022: Nil.)	-	-

14. EVENTS AFTER THE REPORTING DATE

There have been no significant events after the reporting date.

BRISBANE BRONCOS LIMITED

Half-Year Report

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Brisbane Broncos Limited, I state that:

In the opinion of the Directors:

- a) the financial statements and notes of the consolidated entity are in accordance with the *Corporations Act 2001*, including:
 - (i) give a true and fair view of the financial position as at 30 June 2023 and the performance for the half-year ended on that date of the consolidated entity; and
 - (ii) comply with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*; and
- b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board



Karl Morris AO
Chairman
Brisbane
15 August 2023



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Independent auditor's review report to the members of Brisbane Broncos Limited

Conclusion

We have reviewed the accompanying half-year financial report of Brisbane Broncos Limited (the Company) and its subsidiaries (collectively the Group), which comprises the condensed statement of financial position as at 30 June 2023, the condensed statement of comprehensive income, condensed statement of changes in equity and condensed statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group does not comply with the *Corporations Act 2001*, including:

- a. Giving a true and fair view of the consolidated financial position of the Group as at 30 June 2023 and of its consolidated financial performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* (ASRE 2410). Our responsibilities are further described in the *Auditor's responsibilities for the review of the half-year financial report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Directors' responsibilities for the half-year financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the review of the half-year financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.



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A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

A handwritten signature in black ink that reads "Ernst & Young".

Ernst & Young

A handwritten signature in black ink that reads "K McKenzie".

Kellie McKenzie
Partner
Brisbane
15 August 2023