COAST ENTERTAINMENT HOLDINGS

COAST ENTERTAINMENT HOLDINGS LIMITED

1H24 RESULTS PRESENTATION

23 February 2024

1H24

GROUP OVERVIEW

Steady performance despite external factors impacting trading

KEY MESSAGES

- Consolidated EBITDA excluding Specific Items[1] broadly in line with prior period, despite:
  - Challenging economic climate weighing on consumer discretionary spending
  - Southeast Queensland suffering two severe storms on Christmas Day and New Year's Day resulting in significant damage, prolonged power outages and temporary closure of Dreamworld and WhiteWater World during the peak trading period[2]
- 1H24 Theme Parks & Attractions performed well notwithstanding these challenges:
  - Visitation up 6.5% on the prior period
  - Ticket sales value[3] 11.8% higher than the prior period with shift in sales mix towards annual passes
  - Revenue of $43.5 million in line with pcp, and deferred revenue up $3.2 million vs December 2022
  - Positive EBITDA excluding Specific Items of $3.1 million, despite revenue impacts, ongoing cost pressures and significant construction activity at Dreamworld throughout the period
- Solid balance sheet, with cash of $106.4 million at 26 December 2023. Subsequently, US$8.1 million[4] (A$11.9 million) deferred consideration received for the sale of Main Event
- SkyPoint independent valuation performed, with fair value assessed to be approximately $37 million at the reporting date
- Shareholder class action concluded in 1H24, with net cash settlement of $4.0 million in February 2024
- On-market share buyback ongoing, with 20.0 million shares[5] bought back at a cost of $8.9 million

1 *Refer defined terms*
2 *Dreamworld was closed for three days and WhiteWater World closed for five days, with most of the impact being felt in 2H24*
3 *Upfront value of Dreamworld and WhiteWater World 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 of the passes*
4 *Represents the majority of the Group's share of deferred consideration from Dave & Buster's Entertainment Inc of US$8.6 million (A$12.6 million) arising from the sale of Main Event*
5 *Represents 41.7% of the maximum shares to be bought back under the share buyback program. This has resulted in 459,707,000 shares remaining on issue at 26 December 2023*

Key factors impacting 1H24 results

CONSOLIDATED RESULTS FOR HALF YEAR ENDED 26 DECEMBER 2023

- Operating revenue broadly in line with the prior period, impacted by change in sales mix toward annual passes, with a $3.2 million increase in deferred revenue
- Performance achieved despite ongoing economic headwinds, the impact of the severe cyclonic storm on Christmas Day, and the prior period benefitting from $2.4 million of pass revenue funded by guests utilising Queensland government COVID stimulus vouchers
- Theme Parks & Attractions again reported positive EBITDA excluding Specific Items, despite the revenue impacts noted above, as well as ongoing cost pressures
- Corporate costs excluding Specific Items of $3.0 million were $1.0 million lower than prior period driven by restructuring and cost saving initiatives
- Excluding Specific Items, the Group's consolidated EBITDA from continuing operations was slightly above breakeven in 1H24 (IH23: $0.3 million)
- Net interest income increased in the period, reflecting the investment of the Group's cash balances in term deposits at higher interest rates
- Income tax expense reduced compared to prior period due to 1H23 including $9.9 million expense associated with Main Event sale hedging
- Refer to Appendix 1 for segmentation of continuing/discontinued operations results

A$m	1H24	1H23	Variance
Operating revenue	43.5	43.7	(0.4%)
Theme Parks & Attractions EBITDA[1] excl Specific Items[1]	3.1	4.3	(28.2%)
Corporate costs excl Specific Items	(3.0)	(4.0)	24.7%
Specific Items impacting EBITDA	(5.2)	(0.9)	(464.4%)
EBITDA from continuing operations	**(5.2)**	**(0.7)**	**(683.3%)**
Depreciation and amortisation	(4.4)	(3.8)	(14.0%)
Amortisation of lease assets	(0.2)	(0.1)	(93.5%)
EBIT[1] from continuing operations	**(9.8)**	**(4.6)**	**(110.8%)**
Net interest income	2.8	1.8	52.9%
Loss before tax from continuing operations	**(7.0)**	**(2.8)**	**(150.3%)**
Income tax expense	(0.8)	(10.1)	92.0%
Loss after tax from continuing operations	**(7.8)**	**(12.9)**	**39.6%**
Gain from discontinued operations[2]	12.6	682.4	(98.2%)
Net profit for the period	**4.8**	**669.5**	**(99.3%)**
EBITDA excluding Specific Items from continuing operations	**0.1**	**0.3**	**(80.8%)**
EBIT excluding Specific Items from continuing operations	**(4.4)**	**(3.6)**	**(20.9%)**

1 *Refer defined terms*
2 *Discontinued operations comprises the gains on sale of the Main Event business. 1H24 amount represents recognition of US$8.6 million deferred consideration, of which US$8.1 million received after the reporting date Refer to Note 17 to the Interim Financial Report for further details*

1H24 Specific Items mainly relates to class action settlement and deferred consideration from the Main Event sale

SPECIFIC ITEMS[1] IMPACTING RESULTS

Specific Items impacting current and prior period results which are useful in understanding the Group's performance are set out in the table adjacent

1H24 Specific Items include the following:

- The final settlement in relation to the shareholder class action, net of insurance recoveries of $3.7 million
- $0.7 million[2] loss on disposal of assets due to the write-off of damaged property at Dreamworld and WhiteWater World following the severe storms
- $12.6 million of deferred consideration from the sale of Main Event, of which US$8.1 million (A$11.9 million) received from Dave & Buster's after the reporting date, with the remainder to be received in late 2024
- $3.2 million of tax losses not recognised as a deferred tax asset. Cumulatively, the Group now has $141.6 million of tax losses not recognised on its balance sheet

Management is currently working with the insurers to assess the total financial impact of the severe storms and progress associated insurance claims. Accordingly, no insurance recoveries have been reflected in the 1H24 financial statements

A$m	1H24	1H23
EBITDA[1] from continuing operations has been impacted by the following Specific Items:		
Shareholder class action and Dreamworld incident related costs, net of insurance recoveries	(3.7)	(1.0)
Non-cash LTI plan valuation expense	(0.4)	-
Restructuring and other non-recurring items	(0.3)	-
Net loss on disposal of assets	(0.7)	-
Unrealised derivative losses	(0.2)	(0.1)
Lease payments no longer recognised in EBITDA under AASB 16 *Leases*	0.2	0.1
Total	**(5.2)**	**(0.9)**
Consolidated net profit for the year has also been impacted by the following Specific Items:		
Lease asset amortisation and lease interest expense recognised under AASB 16 *Leases*	(0.2)	(0.1)
Capitalised borrowing costs written off on repayment of debt following Main Event sale	-	(0.3)
Specific Items associated with discontinued operation[3]	12.6	682.4
Tax impact of Specific Items above	1.6	(9.5)
Tax losses for which DTA not recognised	(3.2)	(1.6)
Deductible temporary differences for which DTA not recognised	0.4	0.4
Total	**11.2**	**671.3**

1 *Refer defined terms. A breakdown of Specific Items by business unit is provided in Appendix 2*
2 *Represents the net book value of property, plant and equipment comprising original cost of $4.3 million, net of depreciation and impairments of $3.6 million. Replacement cost of these assets has yet to be fully quantified but is likely to be higher than original cost of $4.3 million*
3 *Specific items associated with Main Event. Refer to Appendix 2 for further details*

1H24

THEME PARKS & ATTRACTIONS

A storm that saw the most damage to Dreamworld in 30 years

- Southeast Queensland suffered a devastating cyclonic storm on Christmas Day, followed by a second severe storm on New Year's Day
- In the first storm, Dreamworld/WhiteWater World suffered significant damage to roofing, fences, shade sails and other assets, leaving significant debris across the site and forcing the closure of both parks on 26 December 2023
  - Dreamworld reopened on 27 December 2023 with almost all rides operational (although the native wildlife and Tiger Island areas remained closed for a longer period)
  - WhiteWater World, which additionally suffered prolonged power outages, reopened on 29 December 2023
- The second New Year's Day storm brought heavy rainfall and flash flooding, causing further damage and disruption to the business. This resulted in the closure of both parks once again on 1-2 January 2024
- Both weather events occurred during peak trading periods for the business and significant cancellations of visitation and accommodation bookings into the Gold Coast were reported
- The adverse impact on the trading performance of the business has been felt beyond the days of closure, with most of this falling into the second half of FY24
- Management working with insurers to assess the total financial impact and progress associated insurance claims

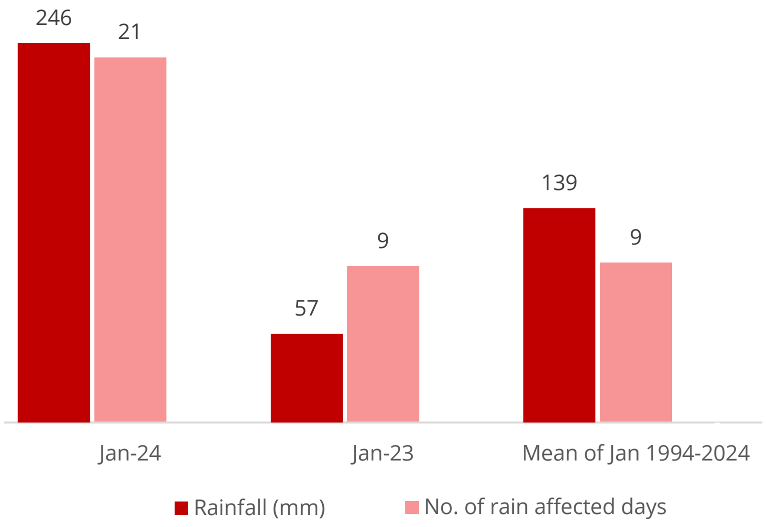
STORM DAMAGE

Weather impacts

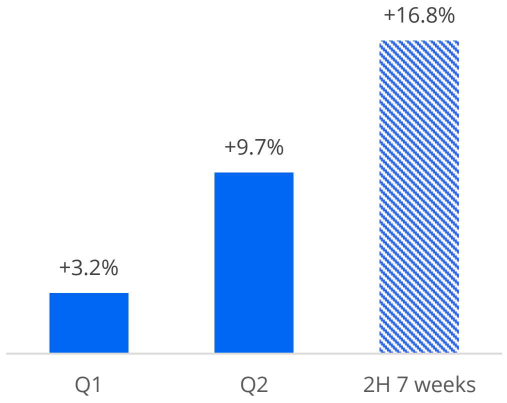
Storm damage and incessant rainfall throughout January

- Contrary to the long-range forecasts, January 2024 suffered 133% more rain impacted days than January 2023 and 128% more than the average for January over the last 30 years
- January 2024 had 246mm of rainfall, 328% more than January 2023 and 77% above the average January rainfall of the last 30 years
- Despite this and associated closures, 2H24 to date (7 weeks ended 13 February 2024) attendance was up 16.8% on the prior corresponding period, with the first three weeks of February up over 40% on pcp

Rainfall impact on January 2024



Attendance growth YoY



Source: Australian Government Bureau of Meteorology – *Daily Weather Observations, Monthly Climate Statistics All Years of Record*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Theme parks announce closures as flash flooding sweeps through the Gold Coast


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UPDATED

ADF troops activated as 350mm new year deluge, flash floods smash SEQ

Australian troops have been activated to help clean up efforts across South East Queensland as the region is drenched by 300mm of rain, and up to 350mm more predicted today. LATEST WEATHER UPDATES

Isabella Holland and Madeline Grace

9 min read January 2, 2024 - 6:31PM


9NEWS

News / National

South-east Queensland facing 'life-threatening flash flooding' after Gold Coast battered again

By Savannah Meacham, Jorge Branco | 2:45am Jan 2, 2024

Solid attendance and ticket sales growth despite external headwinds

1H24 FINANCIAL RESULTS

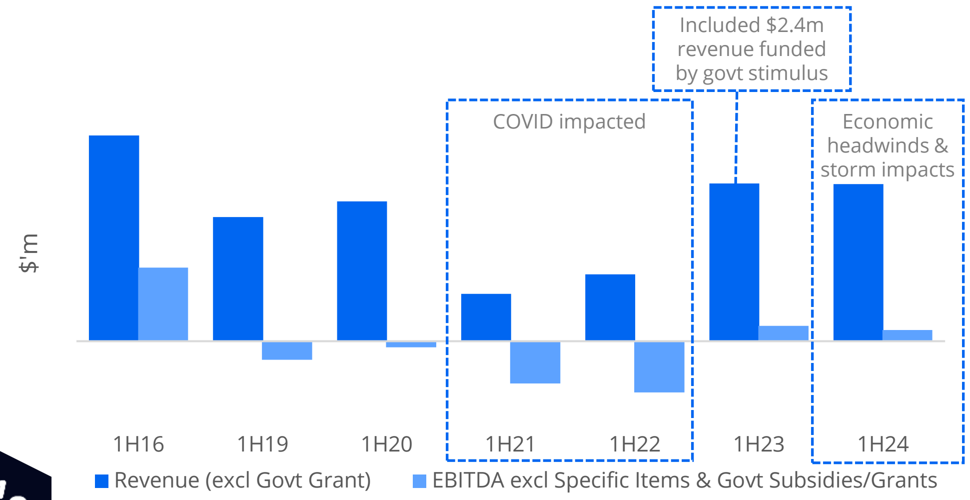
- 1H24 attendance grew 6.5% notwithstanding:
  - Macroeconomic headwinds weighing on discretionary spending
  - The business cycling a strong 1H23
  - Severe storm on Christmas Day, resulting in significant damage and closure of both parks. Prior to the storm, the parks recorded a 22.9% uplift in visitation for the peak December 2023 period
- Ticket sales up 11.8% on prior period, the highest recorded since FY16, driven by increased promotional activity and secondarily by the opening of new attractions, including Kenny & Belinda's Dreamland precinct, the Dreamworld Flyer and the Wiggles Big Red Boat Coaster[2]
- Change in sales mix in 1H24, with more annual passes sold, for which revenue recognised over 12 months. This resulted in 1H24 revenue being broadly in line with 1H23, with deferred income in December 2023 being $3.2 million higher than December 2022
- Prior period benefitted from $2.4 million revenue funded by guests utilising vouchers under the Queensland Government 'Play Money' and 'Queensland Getaway' COVID stimulus promotions
- EBITDA excluding Specific Items was again positive albeit lower than prior period. Cost pressure in the current inflationary environment remains a challenge, particularly in labour and utilities. Nevertheless, the increase in operating costs of 2.5% has been contained well below CPI[3]

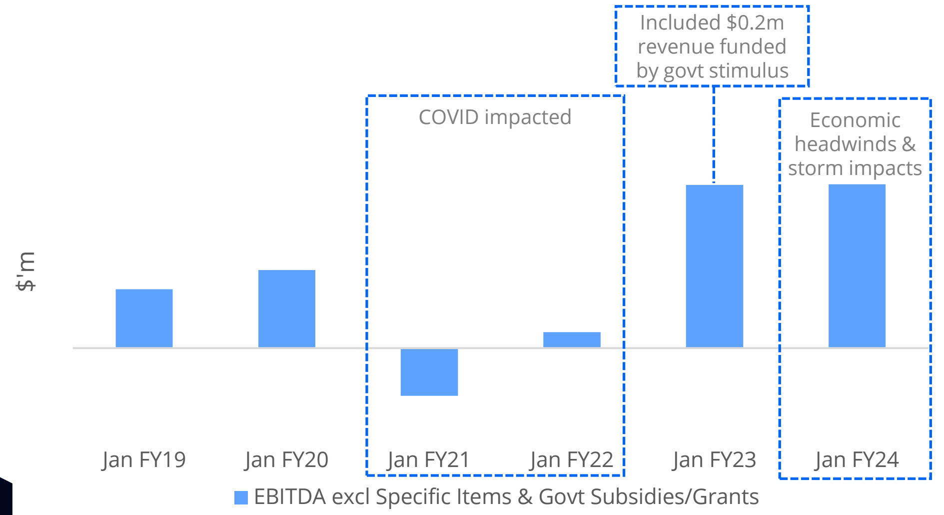
A$m	1H24	1H23	Variance
Revenue	43.5	43.7	(0.4%)
Operating expenses	(40.4)	(39.5)	(2.5%)
Specific Items[1] impacting EBITDA[1]	(4.8)	(0.9)	(419.7%)
EBITDA	**(1.7)**	**3.3**	**(150.7%)**
EBITDA margin	**(3.9%)**	**7.7%**	**(11.6) pts**
EBITDA excluding Specific Items	**3.1**	**4.3**	**(28.2%)**
EBITDA margin excluding Specific Items	**7.0%**	**9.7%**	**(2.7) pts**
Depreciation and amortisation	(4.4)	(3.8)	(14.2%)
Amortisation of lease assets	(0.1)	(0.1)	(157.4%)
EBIT[1] excluding Specific Items	**(1.3)**	**0.4**	**(446.2%)**
Attendance ('000s)	**657.5**	**617.2**	**6.5%**

1. *Refer defined terms*
2. *Dreamworld Flyer and Wiggles Big Red Boat coaster, opened in late December 2023, hence have not provided significant economic benefit to the 1H24 results*
3. *The Australian Bureau of Statistics reported a 4.1% increase in national CPI (Brisbane: 4.2%) for the 12 months to December 2023*

Solid performance prior to the storm in December

Steady 1H24 amidst tough trading environment





1H PERFORMANCE

Notwithstanding economic headwinds and the Christmas Day storm, 1H24 performance remained steady:

- Total attendance **up 6.5%** on pcp, despite international visitation still well below historical levels and limited contribution from new major attractions which opened in late December. December attendance was up 22.9% prior to the Christmas Day storm
- Total ticket sales[1] **up 11.8%** on pcp, highest since 1H16
- Operating revenue broadly comparable with pcp, with **a shift towards higher annual pass sales** in 1H24 (revenue recognised over 12 months)
- **In park spend increased** despite challenging economic backdrop
- **Positive EBITDA excluding Specific Items** of $3.1 million, down $1.2 million on prior period due to lag in revenue recognition for annual passes, increased cost pressures and impact of the Christmas Day storm

JANUARY PERFORMANCE *UNAUDITED

Second severe storm impacted the Gold Coast on New Year's Day, resulting in the closure of Dreamworld for a further two days and WhiteWater World for further four days in 2H24. Notwithstanding, for January 2024 :

- Total attendance **up 8.9%** on pcp
- Total ticket sales[1] **marginally lower** than pcp. The Queensland government launched a Gold Coast Summer FUNds promotion in mid Jan 2024 to support the local tourism industry. **All allocated Dreamworld annual passes sold out within first day of the campaign**
- Operating revenue 7.1% below pcp, impacted by timing of revenue recognition and additional lost/disrupted trading days due to storms and general wet weather
- Despite lower revenue and storm impacts, **EBITDA excluding Specific Items was positive and marginally higher than pcp**

1. *Upfront value of Dreamworld and WhiteWater World 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 of the passes*

Strategic Initiatives

1H24 NEW ATTRACTIONS

- Ocean Parade was completed with the addition of the new splash zone, **Seabed Splash**, offering families a spot to cool off and enjoy a splash during their Dreamworld day. The attraction completed a reimagined area, where various thrill and family attractions also underwent renovations and updates
- Kenny and Belinda's Dreamland kid's area formally opened. This included the reimagining and reinvigorating of several family favourite attractions, as well as brand new children's attractions, **The Wiggles Big Red Planes** (opened September) and **The Wiggles Big Red Boat Coaster** (opened December)
- **The Dreamworld Flyer** also opened in mid December, offering families a thematic and nostalgic soaring experience as guests enter the park, as well as a spectacular pay-per-play opportunity to ride at night during the Dreamworld Night Market

1H24 NEW ATTRACTIONS

- All new ride investments to support our partnership with one of Australia's leading brands, The Wiggles

1H24 NEW ATTRACTIONS

- The beautiful Dreamworld Flyer and Seabed Splash attractions both opened during the half

Dreamworld Flyer

Seabed Splash

Strategic Initiatives

RIVERTOWN… A GROUNDBREAKING DREAMWORLD EXPERIENCE

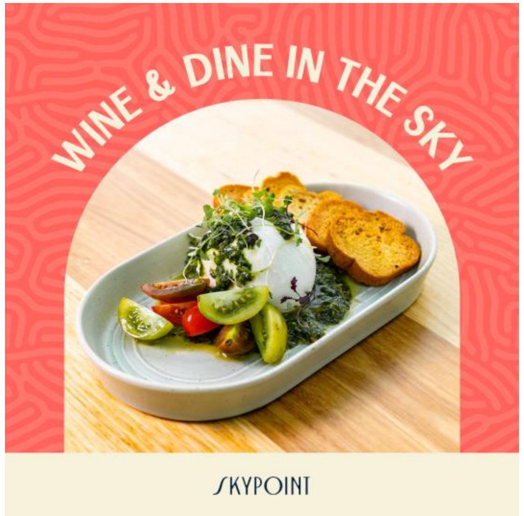
- Construction has commenced on 'Rivertown' which will offer the most immersive and heavily themed land in Dreamworld's history including a new family coaster and a reimagined Vintage Cars attraction
- The 'Jungle Rush' family coaster will be Dreamworld's largest ride investment ever and will feature:
  - The world's first inclined turntable
  - Dreamworld's most immersive theming and storytelling ever built
  - 12 airtime elements
  - Dedicated show moments
  - The ability to run both forwards and backwards
- Targeted opening at the end of calendar 2024, subject to weather and construction associated delays

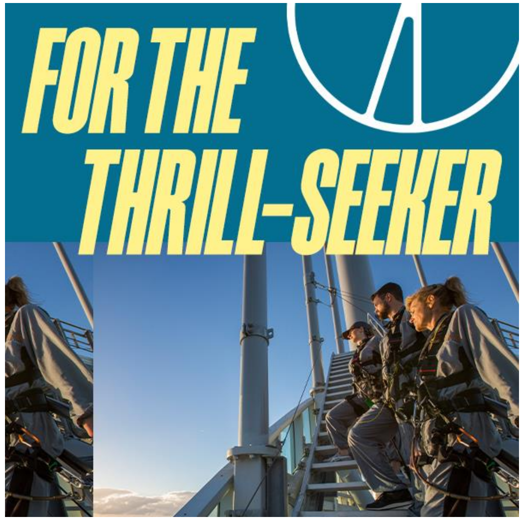
A glimpse of Rivertown, the 'Jungle Rush' family coaster and 'Murrisippi Motors' attractions

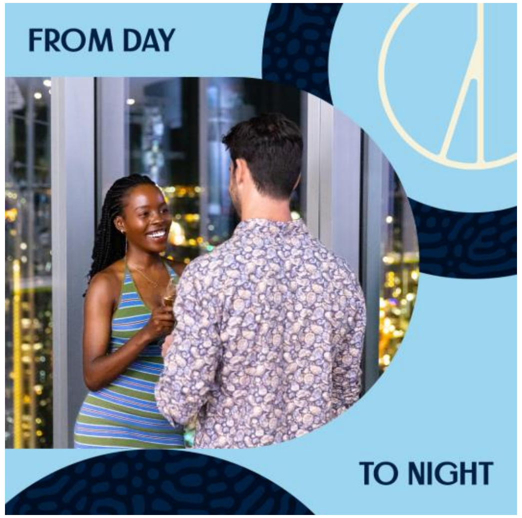
Strategic Initiatives

A REBRANDED SKYPOINT

- SkyPoint's new brand and modernisation have now launched, offering a renovation, coupled with a more modern look and feel designed to appeal to a broader audience including domestic and international clientele, as well as business events clients





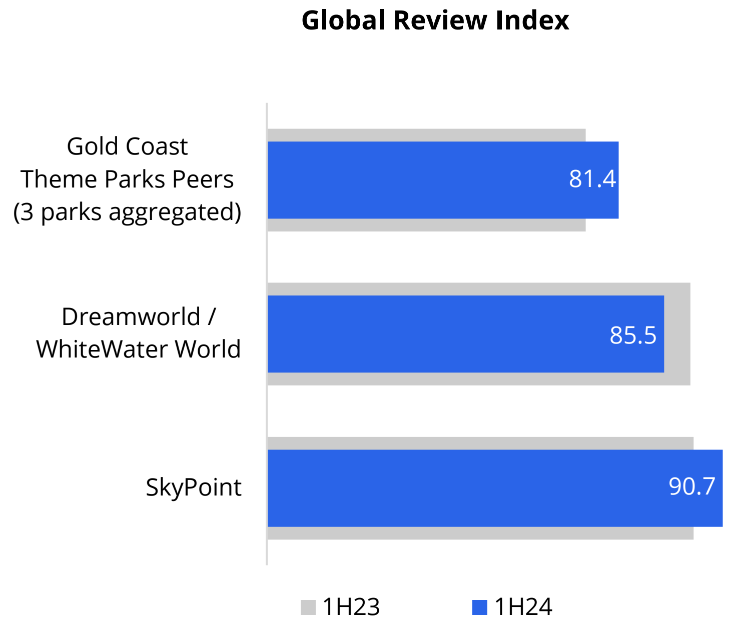


Strategic Initiatives

DIFFERENTIATING OUR GUEST EXPERIENCE

Being Brilliant at Basics is key to the Dreamworld Difference

- According to the **Global Review Index (GRI)[1],** our properties continue to rank as the Gold Coast's best rated holiday experiences



Google Reviews 5.0 ★★★★★

"Came back to Dreamworld after 13 years! Riding the Claw brought back memories! Really enjoyed my time at Dreamworld today! Customer service was also exceptional and the food was yummy 😋! Will be back again!"

"The park is looking so fresh inside and out. The rides are all awesome with something for everyone. Steel Taipan is brilliant if you want an adrenaline rush. Food options are as expected for a theme park and priced accordingly. Staff are very friendly which gives the park a very inviting and homely feel."

"Dreamworld is the best place for family fun. Rides are next level😊. Kids really enjoy spending time in the park. Food was yummy. 😋. Can't wait to visit again soon"

"Dreamworld and WhiteWater World were amazing. Great to so many families enjoying the park like us. Keep up the great work dreamworld, the corroboree and tiger island were a must see alongside the variety of kid friendly and thrill seeker rides"

"Love you ! My fav place all over the world ;) the only amusement park where you can find everything! from truly thrilled rides, through koalas, kangaroos and other animals typical for Australia, through tiger island and many attractions for children! The park is beautifully growing. ❤️❤️❤️ And of course big love for my fav ride Giant Drop ! Glad it's still there😂❤️"

1. *The Global Review Index (GRI) is an independent online reputation index. It is calculated using an algorithm that generates a score from 0 to 100, and is based on data collected from over 140 online travel agencies and review sites including Google and TripAdvisor. The GRI is utilised by Australian destination marketing bodies such as Destination Gold Coast as a measurement of customer satisfaction.*

PROGRESS ON STRATEGIC INITIATIVES

Safety

- Safety case license granted
- Ongoing investment in fleet modernisation and enhancement
- Representation of senior management as thought leaders in local and international safety forums
- Management involved with Standards Australia and international harmonisation working groups

Business Transformation

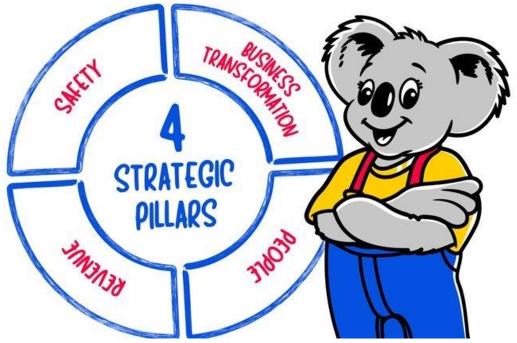
- Opex constrained to substantially less than CPI despite high inflation environment
- Material reductions taken to corporate office cost base
- Energy efficiency works (representing 15% – 20% reduction on energy costs) nearing realisation
- Ongoing focus on continuous improvement across all areas

Revenue

- Basics well in hand - Dreamworld Difference in full force with CEH properties the highest ranked on the Gold Coast
- Sales and marketing – multiple new work streams on foot to further refine both revenue acquisition and retention programs
- Major event calendar - well established and continually refined to deliver value for all stakeholders
- New attractions - DW Flyer and new Kid's lands opened on time in a difficult construction environment, Rivertown currently on schedule
- Complementary development – surplus land preliminary development application lodged

People

- High performance team achieving results in Safety, Efficiency, Revenue areas
- Continuous focus on building capability
- Diversity and Inclusion program ongoing
- Employee NPS holding at substantially higher than industry average



SOLID BALANCE SHEET

OWNED LAND

ICONIC ASSETS

WORLD CLASS TEAM

OTHER UPDATES

Upcoming events in 2H24

- Easter Holidays Food Festival and Winterfest at Dreamworld

Insurance claim progress

- Management is still working with the insurers to estimate the impact of business interruptions and property damages due to the two storms on Christmas Day and New Year's Day

New solar project

- Largest photovoltaic system at any Australian theme park. The system is expected to generate 708kW of solar-powered electricity for Dreamworld, which equates to more than 21% of its annual power usage

SkyPoint valuation

- SkyPoint independent valuation performed, with fair value assessed to be approximately $37 million at the reporting date

Land development

- The Group lodged a Preliminary Development Application with Gold Coast City Council which would allow a broader range of land uses, if approved. The Application is currently ongoing, with a decision from Council anticipated in mid-2024

Economic outlook

- High interest rates will continue to impact consumer spending in 2H24
- International market still a significant opportunity

1H24

CAPITAL MANAGEMENT & CORPORATE COSTS

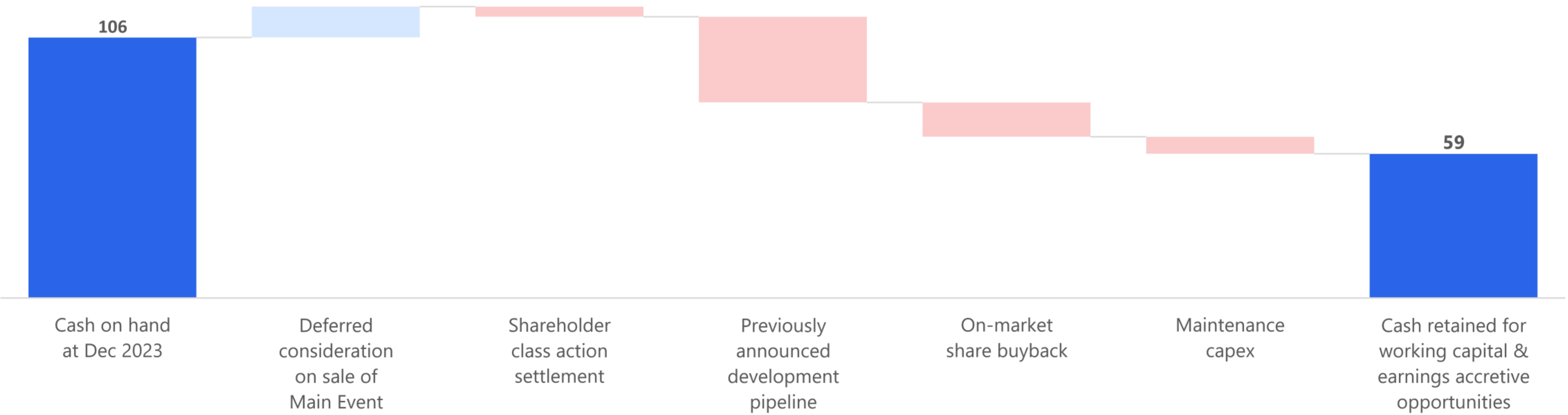
CASH FLOWS

A$m	1H24
Cash balances at 27 June 2023	**141.4**
Operating cash flows	(3.1)
Net interest income	3.3
Capital expenditure	(26.1)
Repayment of lease liabilities	(0.2)
Share buyback[1]	(8.9)
Net cash outflows for the period	**(35.0)**
Cash balances at 26 December 2023	**106.4**

- At 26 December 2023, the Group had $106.4 million of cash on hand
- Operating cash flows improved by $4.7 million on prior period, driven mainly by higher annual pass sales, for which cash is received up front[1]
- Net interest income increased $1.9 million compared to prior period, reflecting investment of the Group's cash in term deposits at higher interest rates
- Capital expenditure comprises maintenance capex of $4.9 million and development capex of $21.2 million, including the new Dreamworld Flyer attraction and Kenny & Belinda's Dreamland precinct, as well as some preliminary expenditure on the new Jungle Rush family coaster and Rivertown precinct
- The on-market share buyback is ongoing, with 20.0 million shares totalling $8.9 million bought back in 1H24. This represents 41.7% of the maximum shares to be bought back under the share buyback program

1 *For annual passes, while cash is received up front, revenue is recognised over 12 months. The increased annual pass sales in 1H24 have resulted in a $3.2 million increase in deferred revenue compared to December 2022*

CAPITAL MANAGEMENT

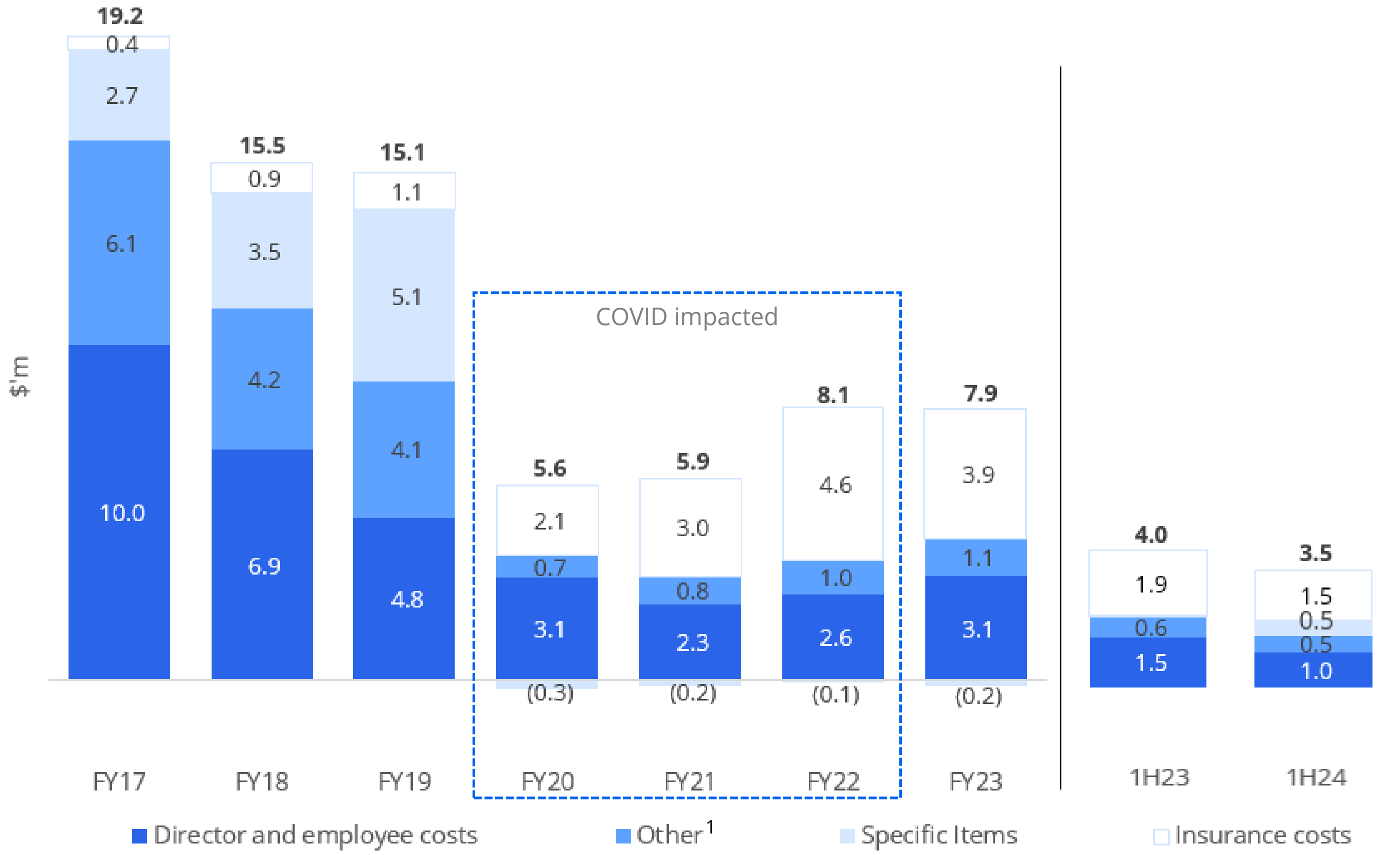


- At 26 December 2023, the Group had cash balances of $106.4 million. Subsequent to this date, the Group has received US$8.1 million (A$11.9 million) deferred consideration relating to the Main Event sale[1], and paid $4.0 million to settle the shareholder class action
- The announced development pipeline is ongoing, with most of the Rivertown/Jungle Rush precinct and some residual costs from the recently completed works still to be funded
- The Group's on-market share buyback is continuing, with 20.0 million shares[2] totalling $8.9 million bought back in 1H24
- The Board considers it prudent to maintain a strong balance sheet in the current environment, given economic headwinds, added upfront costs associated with the storms[3] and to provide capacity and flexibility to pursue earnings accretive opportunities. Funding priorities, liquidity and options for further capital management initiatives will continue to be reviewed having regard to the ongoing performance of the Group, its capital position and future funding requirements, as well as prevailing market conditions

1 *Represents the majority of the Group's share of deferred consideration of US$8.6 million arising from the sale of Main Event. The remaining portion is expected to be received in late 2024*
2 *Represents 41.7% of the maximum shares to be bought back under the share buyback program. This has resulted in 459,707,000 shares remaining on issue at 26 December 2023*
3 *While insurance claims are being progressed, there may be a lag between cash outlays ana associated insurance recoveries*

CORPORATE COSTS

- Corporate costs of $3.0 million (excluding Specific Items) declined $1.0 million compared to the prior period despite ongoing cost pressures
- Savings driven by head office restructuring, insurance cost savings and a reduction in Directors' fees
- Management continues to focus strongly on carefully managing controllable costs at the Group level



1 'Other" costs include ASX, Registry, Investor Communications, Audit, Tax, Legal, Consulting and Travel expenses

APPENDICES

APPENDIX 1

Segmented Results – 1H24

A$m	Theme Parks & Attractions	Corporate	Continuing Operations	Discontinued Operations Main Event	Consolidated
Segment revenue	43.5	-	**43.5**	-	**43.5**
Operating EBITDA	**(1.7)**	**(3.5)**	**(5.2)**	**-**	**(5.2)**
Gain on disposal of Main Event business	-	-	**-**	12.6	**12.6**
Segment EBITDA	**(1.7)**	**(3.5)**	**(5.2)**	**12.6**	**7.4**
Depreciation and amortisation	(4.4)	-	**(4.4)**	-	**(4.4)**
Amortisation of lease assets	(0.1)	(0.1)	**(0.2)**	-	**(0.2)**
Segment EBIT	**(6.2)**	**(3.6)**	**(9.8)**	**12.6**	**2.8**
Net interest income			**2.8**	**-**	**2.8**
(Loss)/profit before tax			**(7.0)**	**12.6**	**5.6**
Income tax expense			**(0.8)**	**-**	**(0.8)**
Net (loss)/profit after tax			**(7.8)**	**12.6**	**4.8**

APPENDIX 1

Segmented Results – 1H23

A$m	Theme Parks & Attractions	Corporate	Continuing Operations	Discontinued Operations Main Event	Consolidated
Segment revenue	43.7	-	**43.7**	-	**43.7**
Operating EBITDA	**3.3**	**(4.0)**	**(0.7)**	**-**	**(0.7)**
Gain on disposal of Main Event business	-	-	**-**	682.4	**682.4**
Segment EBITDA	**3.3**	**(4.0)**	**(0.7)**	**682.4**	**681.7**
Depreciation and amortisation	(3.8)	-	**(3.8)**	-	**(3.8)**
Amortisation of lease assets	(0.1)	-	**(0.1)**	-	**(0.1)**
Segment EBIT	**(0.6)**	**(4.0)**	**(4.6)**	**682.4**	**677.8**
Net interest income			**1.8**	**-**	**1.8**
(Loss)/profit before tax			**(2.8)**	**682.4**	**679.6**
Income tax expense			**(10.1)**	**-**	**(10.1)**
Net (loss)/profit after tax			**(12.9)**	**682.4**	**669.5**

APPENDIX 2

Specific Items by business unit – 1H24

	Theme Parks & Attractions	Corporate	Continuing Operations	Discontinued Operations Main Event	Consolidated
Segment EBITDA has been impacted by the following Specific Items:					
Shareholder class action costs, net of insurance recoveries	(3.7)	-	**(3.7)**	-	**(3.7)**
Gain on disposal of Main Event business	-	-	**-**	12.6	**12.6**
Restructuring and other non-recurring items	(0.2)	(0.1)	**(0.3)**	-	**(0.3)**
Non-cash LTI valuation expenses	(0.3)	(0.2)	**(0.4)**	-	**(0.4)**
Unrealised derivative losses	-	(0.2)	**(0.2)**	-	**(0.2)**
Net loss on disposal of assets	(0.7)	-	**(0.7)**	-	**(0.7)**
Lease payments no longer recognised in EBITDA under AASB 16 Leases	0.1	0.1	**0.2**	-	**0.2**
Total	**(4.8)**	**(0.5)**	**(5.2)**	**12.6**	**7.4**
The net (loss)/profit after tax also impacted by the following Specific Items:					
Lease asset amortisation and lease interest expense recognised under AASB 16 *Leases*	(0.2)	-	**(0.2)**	-	**(0.2)**
Tax impact of Specific Items listed above	1.5	0.1	**1.6**	-	**1.6**
Tax losses for which DTA not recognised	(0.8)	(2.4)	**(3.2)**	-	**(3.2)**
Tax deductible temporary differences for which DTA not recognised	0.4	-	**0.4**	-	**0.4**
Total	**0.9**	**(2.3)**	**(1.4)**	**-**	**(1.4)**

APPENDIX 2

Specific Items by business unit – 1H23

	Theme Parks & Attractions	Corporate	Continuing Operations	Discontinued Operations Main Event	Consolidated
Segment EBITDA has been impacted by the following Specific Items:					
Gain on disposal of Main Event business	-	-	**-**	682.4	**682.4**
Unrealised derivative losses	-	(0.1)	**(0.1)**	-	**(0.1)**
Shareholder class action and Dreamworld incident related costs, net of insurance recoveries	(1.0)	-	**(1.0)**	-	**(1.0)**
Lease payments no longer recognised in EBITDA under AASB 16 Leases	0.1	-	**0.1**	-	**0.1**
Total	**(0.9)**	**(0.1)**	**(0.9)**	**682.4**	**681.5**
The net loss after tax also impacted by the following Specific Items:					
Lease asset amortisation and lease interest expense recognised under AASB 16 *Leases*	(0.1)	-	**(0.1)**	-	**(0.1)**
Capitalised borrowing costs written off on extinguishment of debt following the Main Event sale	-	(0.3)	**(0.3)**	-	**(0.3)**
Tax impact of Specific Items above	0.3	(9.8)	**(9.5)**	-	**(9.5)**
Tax losses for which DTA not recognised	-	(1.6)	**(1.6)**	-	**(1.6)**
Tax deductible temporary differences for which DTA not recognised	0.2	0.2	**0.4**	-	**0.4**
Total	**0.4**	**(11.5)**	**(11.1)**	**-**	**(11.1)**

DEFINED TERMS

DEFINED TERMS

Defined Terms	Description
DTA	Deferred tax asset
EBITDA	Earnings before Interest, Tax, Depreciation and Amortisation
EBIT	Earnings before Interest and Tax
F&B	Food and beverage
LTI	Long term incentive
NPAT	Net profit after tax
pcp	Prior corresponding period
PP&E	Property, plant and equipment
Specific Items	Significant non-trading income or expense items which are non-cash or non-recurring in nature. These are separately disclosed as management believe this is useful in better understanding the statutory results. Refer Appendix 2 for Specific Items in the current and prior periods
Theme Parks & Attractions	Comprised of Dreamworld, WhiteWater World and SkyPoint
YOY	Year-on-year

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