



**COAST ENTERTAINMENT
HOLDINGS LIMITED**

FY25 RESULTS PRESENTATION

22 August 2025



FY25

GROUP OVERVIEW

Second consecutive year of positive consolidated EBITDA growth

KEY HIGHLIGHTS

- Theme Parks & Attractions delivered another solid performance notwithstanding ongoing macroeconomic headwinds and weather-related disruption:
 - **Ticket sales value**¹ up 10.5% on prior year, 57.1% above FY19 pre-COVID levels and highest since FY16
 - **Visitation** up 11.2% on prior year, 6.3% above FY19 pre-COVID levels
 - **Operating revenue** of \$96.4 million up 10.8% on prior year, 43.6% above FY19 pre-COVID levels and highest since FY16.
 - **F&B, Retail and Experience revenue** for the year surpassed FY16 levels
 - **Deferred revenue** balance of \$12.7 million, up 4.8% vs June 2024
 - **EBITDA excl Specific Items**² of \$8.8 million, up 19.4% vs prior year and highest since FY16
- **New attractions** - Jungle Rush family coaster, Murrissippi Motors and Jane's Rivertown Restaurant successfully opened on 23 December 2024. Overwhelmingly positive guest feedback, driving solid 2H25 growth in attendance, revenue and EBITDA
- **Consolidated EBITDA excl Specific Items**² of \$4.1 million, improved 275% vs prior year, second consecutive year of positive earnings for the continuing business
- **Consolidated net loss from continuing operations** of \$0.1 million represents an improvement of \$9.9 million (98.9%) compared to prior year
- **Solid start to FY26** - Strong growth in ticket sales and visitation for July and August 2025 (to date), underpinned by a highly successful EOFY sales campaign
- FY24 storm-related **insurance claims** now finalised, with \$5.8 million income recognised in FY25³
- Solid **debt-free balance sheet**, with \$33.9 million cash and \$139.2 million in available tax losses as at 24 June 2025
- Second **buyback**, launched in November 2024, was completed in August 2025 – In FY25, 34.2 million shares (79.2% of total buyback) purchased at a cost of \$14.5 million, with the remaining 9.0 million shares bought in FY26 for \$3.2 million⁴

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

² Refer defined terms

³ Includes \$3.0 million insurance income related to property damage and \$2.8 million related to business interruption. This is in addition to \$0.7 million insurance income recognised in FY24 in respect of property damage

⁴ Following the completion of both buybacks, the Company now has 388,561,874 ordinary shares on issue

Strong trading momentum continuing to build

CONSOLIDATED RESULTS

- Operating revenue of \$96.4 million increased by 10.8% compared to the prior year, representing the Group's highest revenue for the continuing business since FY16
- Theme Parks & Attractions reported positive EBITDA excluding Specific Items of \$8.8 million in FY25, up 19.4% on prior year. This represents the third consecutive year of positive EBITDA for the business
- Corporate costs excluding Specific Items of \$4.7 million were \$1.6 million lower than prior year, primarily driven by savings in insurance costs and audit fees
- Consolidated EBITDA excluding Specific Items from continuing operations increased \$3.0 million to \$4.1 million, delivering the Group's second consecutive year of positive consolidated EBITDA from continuing operations
- Depreciation increased by \$2.9 million due to a higher asset base arising from significant capital investments delivered over the last 18 months
- Net interest income declined by \$2.6 million, due to lower average cash balances and reduced interest rates in the current year
- Consolidated net loss from continuing operations of \$0.1 million, an improvement of \$9.9 million compared to prior year
- Refer to Appendix 1 for more detailed segmentation of results

A\$m	FY25	FY24	Variance
Operating revenue	96.4	87.0	10.8%
Theme Parks & Attractions EBITDA ¹ excl Specific Items ¹	8.8	7.4	19.4%
Corporate costs excl Specific Items	(4.7)	(6.3)	25.2%
Specific Items impacting EBITDA	5.2	(5.7)	190.9%
EBITDA from continuing operations	9.3	(4.6)	300.8%
Depreciation and amortisation	(12.7)	(9.8)	(29.0%)
Amortisation of lease assets	(0.4)	(0.4)	(2.5%)
EBIT¹ from continuing operations	(3.7)	(14.8)	74.8%
Net interest income	2.7	5.3	(48.4%)
Lease liability interest expense	(0.1)	(0.1)	(3.3%)
Loss before tax from continuing operations	(1.1)	(9.6)	88.9%
Income tax benefit/(expense)	1.0	(0.4)	341.4%
Loss after tax from continuing operations	(0.1)	(10.0)	98.9%
Gain from discontinued operations ²	-	12.6	(100.0%)
Net (loss)/profit for the period	(0.1)	2.6	(104.3%)
EBITDA excluding Specific Items from continuing operations	4.1	1.1	275.3%
EBIT excluding Specific Items from continuing operations	(8.6)	(8.8)	1.8%

¹ Refer defined terms

² Comprises deferred settlement proceeds from the June 2022 sale of the Main Event business. Refer to Note 30 of the Annual Report for further details

FY25 Specific Items predominately relate to impacts arising from FY24 storms

SPECIFIC ITEMS¹ IMPACTING RESULTS

Trading performance of the Group in the current and prior periods was impacted by a number of unrealised and non-recurring Specific Items

Specific Items impacting FY25 EBITDA include:

- Insurance income of \$5.8 million, related to FY24 severe summer storms. Insurance claims now finalised, with \$3.0 million received for property damage and \$2.8 million for business interruption in the current year
- Storm-related repair costs of \$0.4 million in FY25, following \$1.9 million storm-related expenses and loss on disposal of storm-damaged assets² in the prior year
- Non-cash LTI Plan valuation expenses of \$0.7 million and unrealised derivative gains of \$0.3 million

Specific Items further impacting FY25 net profit also include:

- \$0.2 million of tax expense relating to tax losses not recognised as a deferred tax asset³
- Utilisation of \$0.8 million deductible temporary differences for which deferred tax assets were not previously recognised⁴

¹ Refer defined terms. A breakdown of Specific Items by segment is provided in Appendix 2

² This represents net book value of assets with original cost of \$4.4 million, net of depreciation and impairments of \$3.7 million

³ As at 24 June 2025, the Group has \$139.2 million of accumulated tax losses not recognised on its balance sheet

⁴ As at 24 June 2025, the Group now has \$48.2 million of deductible temporary differences not recognised on its balance sheet

A\$m	FY25	FY24
EBITDA¹ from continuing operations has been impacted by the following Specific Items:		
Insurance income in relation to FY24 storm damage and business interruption	5.8	0.7
FY24 storm related expenses	(0.4)	(0.9)
Net loss on disposal of assets	(0.1)	(1.0)
Shareholder class action and Dreamworld incident related costs, net of insurance recoveries	-	(3.5)
Non-cash LTI valuation expenses	(0.7)	(0.8)
Restructuring and other non-recurring items	(0.1)	(0.3)
Unrealised derivative gains/(losses)	0.3	(0.3)
Lease payments no longer recognised in EBITDA under AASB 16 <i>Leases</i>	0.4	0.4
Total	5.2	(5.7)
Consolidated net (loss)/profit for the year has also been impacted by the following Specific Items:		
Lease asset amortisation and lease interest expense recognised under AASB 16 <i>Leases</i>	(0.4)	(0.4)
Deferred settlement proceeds from sale of Main Event	-	12.6
Tax impact of Specific Items above	(1.4)	1.8
Tax losses for which DTA not recognised	(0.2)	(2.3)
Utilisation of deductible temporary differences for which DTA not previously recognised	0.8	(0.9)
Total	(1.2)	10.8



FY25

THEME PARKS & ATTRACTIONS

FY25 SUCCESSES



SAFETY

Second year of achieving Platinum Safety Award for Excellence in Aquatic Safety



PROFITABILITY

3rd consecutive positive EBITDA for the Theme Parks & Attractions business



EFFICIENCY

Reduced corporate costs and tightly managed operating expenses amid high inflation pressures



REVENUE GROWTH

Growth in F&B, retail, experience and functions revenue, surpassing FY16 levels



DW HOLIDAYS

Expanded packaging with hotel & travel partners to leverage holiday bookings and extend reach



DW DIFFERENCE

Best guest satisfaction on the Gold Coast theme parks for the 4th year in a row



NEW PRODUCT

Successfully launched Rivertown on time and on budget despite a difficult construction environment



TIGER ISLAND

Completed transition to a protective contact model, enhancing safety for both handlers and animals



PASSHOLDERS

Highly successful BF and EOFY sales campaigns, and increased passholder retention rates



UPTIME

Achieved 98% attraction uptime, ensuring a seamless and reliable guest experience

New attractions

RIVERTOWN: DREAMWORLD REIMAGINED

- The new *Rivertown*, featuring Dreamworld's most thematic attractions ever built, successfully opened on 23 December 2024 on time and within budget
- This area includes the new *Jungle Rush* family coaster and a reimagined Vintage Cars attraction, *Murrissippi Motors*, as well as *Jane's Rivertown Restaurant*
- This new world, designed to offer intergenerational experiences, plays a crucial role in driving visitation and enhancing the overall guest experience
- Feedback from guests has been overwhelmingly positive and the attraction received the highest level of positive media coverage since the launch of *Steel Taipan* three years ago
- Strong momentum has been building post opening of *Rivertown*, with uplift observed across key revenue metrics, highlighting the precinct's success in revitalising Dreamworld's offering




New attractions

JUNGLE RUSH & MURRISIPPI MOTORS






WHAT OUR GUESTS SAY ABOUT RIVERTOWN...


 **natmak**
This is how you theme!
2d Reply

TIKTOK - REVIEW OF RIVERTOWN



 **natmak**
I must say I'm really pleased to see Dreamworld going all out with the theming on this one. I'm a thrill seeker but I'd still go on this just for the themeing alone.
5d Reply 11

TIKTOK - REVIEW OF RIVERTOWN

 **That's So Mid**
We got our answer.. YES!! 🤔 Rivertown is truly up there with the theming level & quality of the big theme parks overseas! It's incredible what you guys have done, the land is absolutely WORLD CLASS!
2d Reply

TIKTOK - REVIEW OF RIVERTOWN

 **sarahkearnsofficial** · 18h · ❤️ by author
The jungle rush ride is seriously awesome! Perfect family ride- not too scary but thrilling enough
Reply


INSTAGRAM - REVIEW OF JUNGLE RUSH

 **Damien Brooks**
3 reviews

★★★★★ a week ago NEW

Rivertown is an exceptionally well themed town in Dreamworld. Loved the new jungle rush ride and the restaurant is a must visit as it is an attraction in its own right with lots of fun elements to look and interact with. Worth another visit if you haven't been like we had for a few years!

GOOGLE - REVIEW OF RIVERTOWN

 **J_of_Oceania**
Local Guide · 64 reviews · 92 photos

★★★★★ 3 months ago

The New Rivertown area sets, a new bar for gold coast theme parks. Amazing theming.

Highly recommend dreamworld for families. There is a great variety of rides and things to do.

Tip for the jungle rush coaster if it's your first time. Start backwards. Then your first drop is forwards. Most will pick start forward thinking that means you go forward on the ride. But it's not. You leave the station forward climb the lift hill and are dropped backwards. Leave backwards, you leave the station, climb the hill backwards and then dropped forward for the first half. So , first time leave backwards.

Great park, plenty to do.

GOOGLE - REVIEW OF RIVERTOWN

New attractions

JANE'S RIVERTOWN RESTAURANT WITH AN IMMERSIVE JUNGLE INSPIRED THEMING AND INTERACTIVE ANIMATRON DISPLAYS



New attractions

WHAT OUR GUESTS SAY ABOUT JANE'S...



Anne Bartlett

Local Guide · 16 reviews · 12 photos

★★★★★ 4 days ago **NEW**

A wonderful day spent at the Theme Park

Very impressed with the new area and rides. Wait times were minimal as we worked our way through the park.

Restaurant comes alive

Prices are reasonable and good size portions

Dreamworld is good value with thrill rides and animals to pat and feed

Ideal for all ages. We went as a family aged between 9 to 60+

Plenty to see and do



James Russell

Local Guide · 12 reviews · 21 photos

★★★★★ 2 weeks ago **NEW**

Rivertown is the best themed land in Australia, absolutely amazing and Jane's Rivertown restaurant is incredible and my go to restaurant to eat in the the gold coast, not just theme parks but the whole of the gold coast, I'd choose this restaurant every time. The food is high quality and decently priced and the animatronics and decor are almost Disney level, absolutely amazing addition!. Jungle rush is Australia's best family coaster by far and the Mississippi motors cars ride is themed incredibly and I can't wait for the greenery to grow and make it even better. The rest of the park is well kept and has a good variety of rides, including steel taipans spinning seat which FINALLY is cheaper to go on with an annual pass which I absolutely love. Easily Australia's best theme park now with the addition of Rivertown! The only gripe I really have is if the operations on rides could be a bit faster.



L Chiconi

51 reviews · 27 photos

★★★★★ a month ago

First time here and it was super super busy. Considering that they opened late December 2024 they did a fantastic job of getting us a table and serving tasty food quite quickly and just as importantly all the staff were super friendly and very efficient and attentive. The prices are very reasonable and the children's menu well worth the price. And as Gordon Ramsay would say, all those criteria make for a successful restaurant. Oh one more thing, the decor with its moving animals is brilliant!

Food: 5/4 | Service: 5/5 | Atmosphere: 5/5



Ethan Pemberton

13 reviews · 1 photo

★★★★★ 4 weeks ago

Dine in | Lunch | \$20-40

Excellent! So well done. Great theming. Great food! Reasonable prices for a theme park! I'm so impressed

Food: 5/5 | Service: 5/5 | Atmosphere: 5/5



Levi

3 reviews

★★★★★ Edited 2 months ago

\$20-40

First stepping through the doors, the theme of the restaurant is well thought out, clean and immersive. The menu follows that feeling, with unique and quirky names for classic comfort foods. The portions are enough to feel full, while the prices remain more affordable than even some restaurants outside of a theme park area - a unique and welcome thing! The staff are friendly and helpful, maintaining themselves in a presentable manner while keeping the restaurant area clean and also bringing food out in a timely manner.

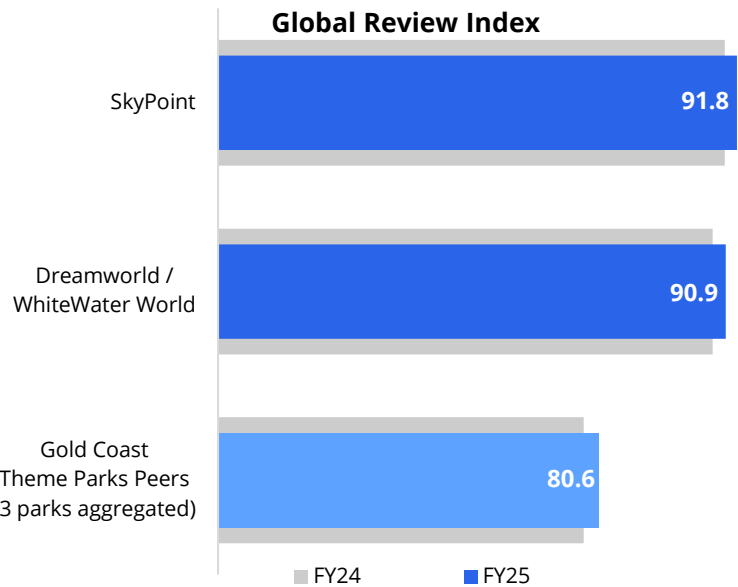
Would I recommend coming here on your next visit to Dreamworld? Absolutely! Jane's Rivertown Restaurant is an excellent family establishment, with a pinch of class, while maintaining a refreshing and immersive theme!

Food: 5/5 | Service: 5/5 | Atmosphere: 5/5

Strategic priorities:

DELIVERING A DISTINCTIVE GUEST EXPERIENCE

- New attractions rolled out in the past 18 months, and guest experience focus are yielding strong visitor engagement
- Our properties continue to rank as the Gold Coast's best rated holiday experiences based on the Global Review Index (GRI)¹



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.



"For me the best part of Dreamworld is the staff!! They make it feel like they are one big family. Their attitudes and demeanors are on point!! And it makes our time there relaxed and so much more enjoyable. Well done to all staff and management."

"The lift was fast, and you didn't even feel it. It's a great 360° view of the Gold Coast and helps to get your bearings of the city. Great spot to get a bird's-eye view of the area."

"It's been over a decade since I've stepped foot into this theme park, and it's still as fun as I remember! We came here during school holidays, and the carpark was already full by 11am. Opens at 10am. The express passes are worth it as you don't have to wait up to an hour for a ride. You'll thank me later!"

"First time back after many years. Could see that a lot of positive upgrades and changes have been - and still are being - made. Very pleasant and fun day out for our family of 4. Will be going back a few more times this year with our annual pass"

"A family of four, kids are both under 3 and we adults have a annual pass. Becomes a very affordable activity. We come here every 2 weeks, rainy days we play in the well-equipped parent room. Otherwise, our visits switch between exploring the animal's and the kids ride section. We always swim at whitewater world. Annual pass here is cheaper than local pools. The parent's room is amazing. Great if u have multiple ages or adults to take turns on the ride."

"I had a great experience at Dreamworld! The park is well-designed with a variety of attractions for all ages. One of the highlights was the small wildlife park inside, where you can see native Australian animals up close. There are also plenty of roller coasters ranging from thrilling to family-friendly, so no matter what kind of ride you enjoy, you're sure to find something that suits you. Overall, it's a fun and exciting place to spend the day."

"This park is fantastic, so much fun. We first visited this park 2 years ago while on holiday coming over from NZ, we had an amazing time. This time around we visited the park in May and with the new attractions adding so much value to the park, it was just fantastic. We will be back..."

"Family fun for everyone young and old! Great animals to see up close, yummy food options and so many things to do! The night food market from 5pm Sat was awesome!"

"We went on a beautiful clear day and used our Dreamworld passes. The staff were super friendly, and the view was stunning. Breakfast looked amazing but we didn't eat there"

"We love Dreamworld, it's great for both our big and little kids! It's easy to find your way around and the staff are all so friendly and helpful. So much to do from big and little rides, to walking around visiting the animals. It's got it all."

"I grew up going to Dreamworld as a child and now I get to see my son experience the joy. The park has a wide variety of rides to cater to the cowards and the courageous. Thank you for making such a fun day out for the whole family, Dreamworld!"

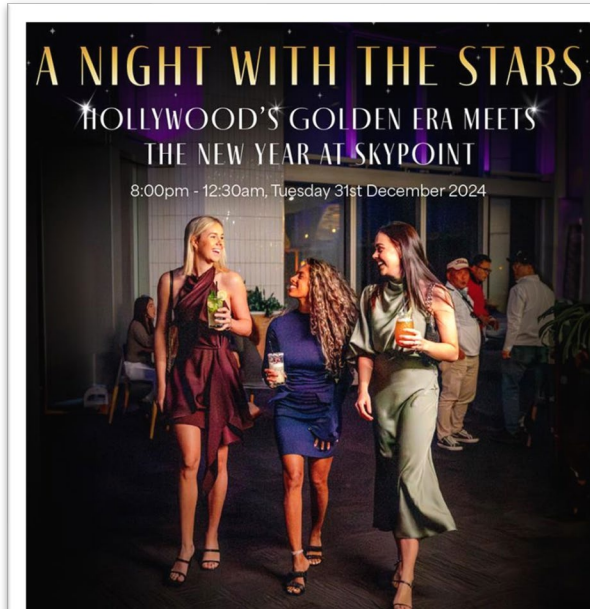
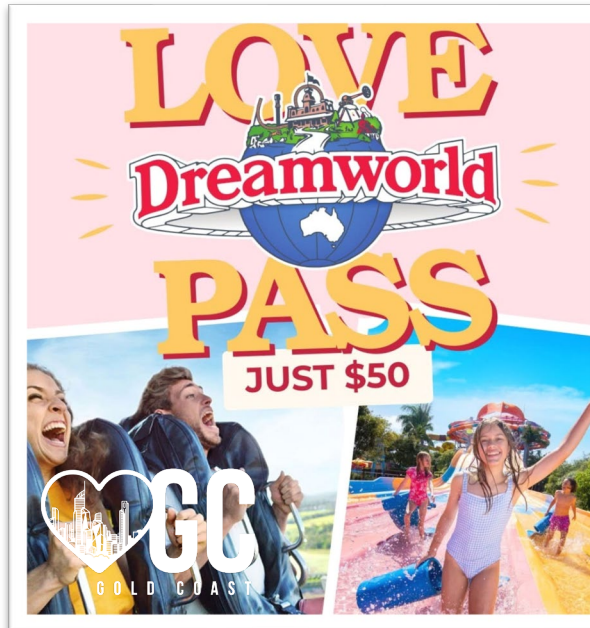
"Just wow, unbelievable! Highly recommend the food and drinks with a view amazing"

"Winterfest was great! We loved the tobogganing and ice-skating and meeting the winter wonderland characters. Pretzels were yummy too!"

"Great Experience. My daughter and I bought yearly passes and we went every Friday when they had the night markets with the Food Trucks and live music. Looking forward to the new claw and hopefully the Tiger renovations will finish soon. Great times."



RECENT EVENTS & ACTIVATIONS DRIVING ENGAGEMENT



SIGNIFICANT DISRUPTION TO GOLD COAST

The Conversation

Cyclone Alfred is expected to hit southeast Queensland – the first in 50 years to strike so far south

Tropical Cyclone Alfred is expected to cross the southeast Queensland coast late this Thursday as a Category 2 storm.

2 Mar 2025



MyNRMA

\$1.2 billion damage bill revealed for ex-Tropical Cyclone Alfred

\$1.2 billion damage bill revealed for ex-Tropical Cyclone Alfred. One week on from the Ex-Tropical Cyclone Alfred, clean-up efforts are...

17 Mar 2025



Reuters

Thousands of Australians without power as storm Alfred lashes Queensland

Hundreds of thousands of people in Australia's Queensland state were without power on Sunday after Alfred, a downgraded tropical cyclone, brought damaging...

9 Mar 2025



Australian Broadcasting Corporation

The economic cost of ex-Cyclone Alfred could be \$1 billion a day

In addition to the human cost, the financial cost of ex-Tropical Cyclone Alfred is rising across the economy.

11 Mar 2025



Australian Broadcasting Corporation

Hard road ahead for Hervey Bay tourism in wake of Alfred devastation

Damage to roads and high-rise basement switchboards have left some resorts and accommodation inaccessible and without power.

16 Mar 2025



Australian Broadcasting Corporation

Clean-up continues three months after Alfred

Many across south-east Queensland are still assessing the damage wrought by ex-Tropical Cyclone Alfred earlier this year.

3 weeks ago



Ex Tropical Cyclone Alfred

- Ex Tropical Cyclone Alfred impacted the Gold Coast in March 2025, prompting widespread venue closures
- Dreamworld and WhiteWater World were closed for seven days, and SkyPoint for six days, affecting attendance and revenue – though to a much lesser extent than the summer storms in FY24
- While damage to our venues was minimal, the broader gold Coast region suffered extensive infrastructure damage and severe beach erosion, causing disruption to inbound tourism in the subsequent Easter holidays, and passenger numbers at both Brisbane and Gold Coast airports declined
- Local communities faced extended power outages and a challenging clean-up in the days after the storm
- In response, Experience Gold Coast launched the #LoveGC stimulus campaign to reinvigorate the visitor economy ahead of Easter and the April school holidays. The campaign went live on 31 March 2025 and Dreamworld received a strong response to the allocated tickets promoted through the initiative
- Dreamworld achieved a solid April performance despite the weather challenges



Currumbin beach in the wake of ex-Tropical Cyclone Alfred. Picture: Glenn Hampson.

CYCLONE ALFRED HITS QUEENSLAND POWER OUTAGES & ONE DEAD IN NSW



Strong trading performance and momentum in FY25

FY25 FINANCIAL RESULTS

- Theme Parks & Attractions delivered solid growth despite ongoing economic challenges and adverse weather conditions:
 - Operating revenue** of \$96.4 million – highest since FY16 – representing a 10.8% uplift on the prior year (*comprising 1H25: +9.6% and 2H25: +11.9%*)
 - Ticket sales²** reached the highest level since FY16, up 10.5% on pcp (*comprising 1H25: +7.1% and 2H25: +15.1%*) supported by targeted promotions, including highly successful BF and EOFY campaigns
 - Total attendances** increased 11.2% vs prior year, despite our venues closing for several days due to ex-Tropical Cyclone Alfred
 - International visitation** is recovering but remains below historical levels. Historically our largest inbound market, China continues to lag pre-pandemic performance. International visitation to Gold Coast region still 59% of pre-COVID levels and China visitation is 19% of pre-COVID levels³
 - Deferred revenue** increased 4.8% to \$12.7 million, with increased annual passholder base and higher guest retention rates
 - Revenue per cap** broadly in line with pcp notwithstanding increased promotional activity. In-park spend per cap increased YoY
- EBITDA excluding Specific Items** of \$8.8 million – highest since FY16 – rose 19.4% over the prior year, with improved margin driven by better leverage of fixed costs

A\$m	FY25	FY24	Variance
Operating revenue	96.4	87.0	10.8%
Operating expenses	(87.6)	(79.7)	(10.0%)
Specific Items ¹ impacting EBITDA ¹	5.1	(5.0)	200.5%
EBITDA	13.9	2.3	503.6%
EBITDA margin	14.4%	2.6%	11.8 pts
EBITDA excluding Specific Items	8.8	7.4	19.4%
EBITDA margin excluding Specific Items	9.1%	8.5%	0.6 pts
Depreciation and amortisation	(12.7)	(9.8)	(29.1%)
Amortisation of lease assets	(0.3)	(0.3)	(2.2%)
EBIT¹ excluding Specific Items	(3.9)	(2.5)	(58.0%)
Attendance ('000s)	1,552.0	1,395.7	11.2%

1. Refer defined terms

2. 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

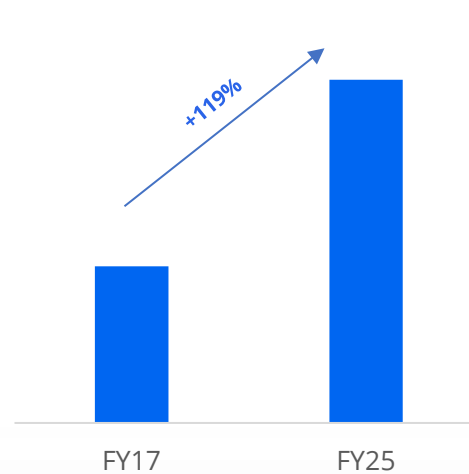
3. Source: <https://teq.queensland.com/au/en/industry/research-and-insights/tourism-data-explorer/international-visitation-tourism-data-explorer>

Strong FY25 growth vs historical levels

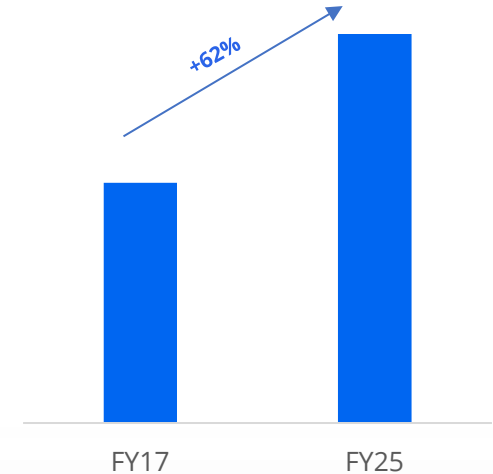
REVENUE METRICS

- Total ticket sales¹ in FY25 grew 10.5% vs prior year, driven by steady growth in annual pass sales, which have now surpassed FY16 levels
- Ticket sales per cap remains significantly above historical levels. FY25 growth in annual pass sales underpinned by the successful opening of Rivertown, increased promotional activity and a focus on driving higher guest retention
- Visitation increased by 11.2%, driving a 10.8% uplift in revenue vs prior year
- Increased annual passholder base has led to higher levels of repeat visitation and growth in in-park spend, which has surpassed FY16 levels. In-park revenue per cap rose year-on-year and was 47% above FY17
- Despite the dilutionary impact on total revenue per cap from increased repeat visitation, overall revenue per cap was broadly in line with FY24, and 45% above FY17

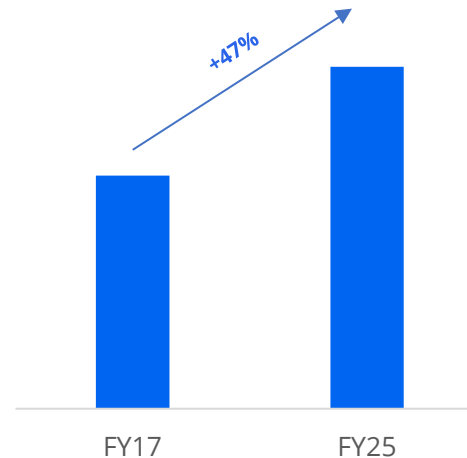
Annual Pass Sales¹



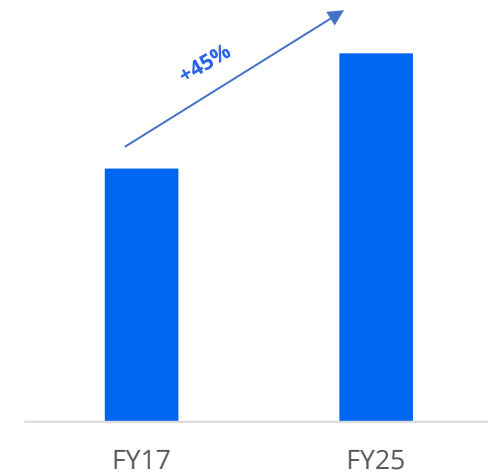
Ticket Sales Per Cap¹



In-park Revenue Per Cap



Total Revenue Per Cap

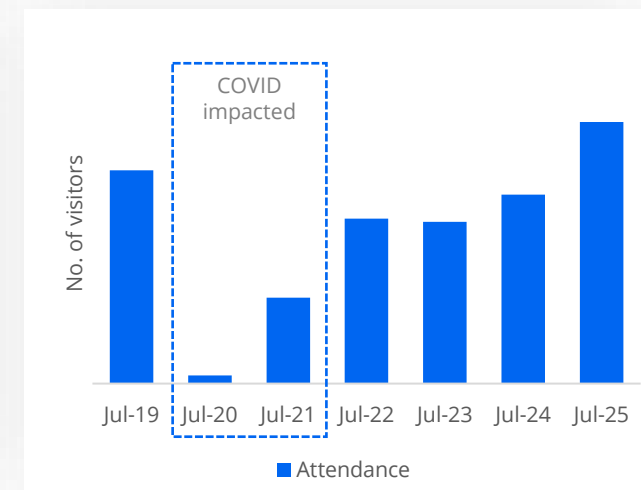
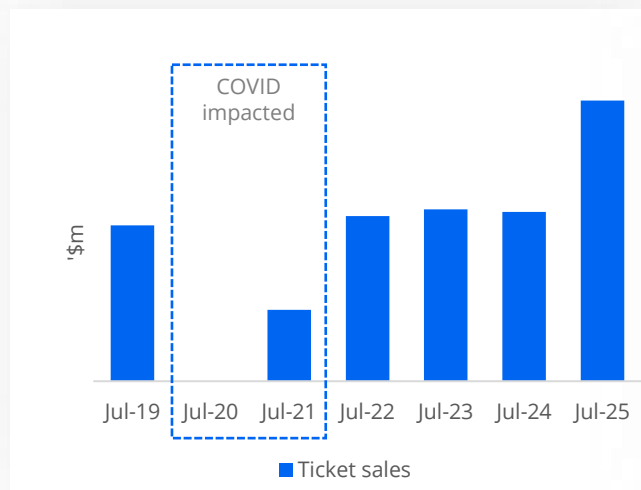
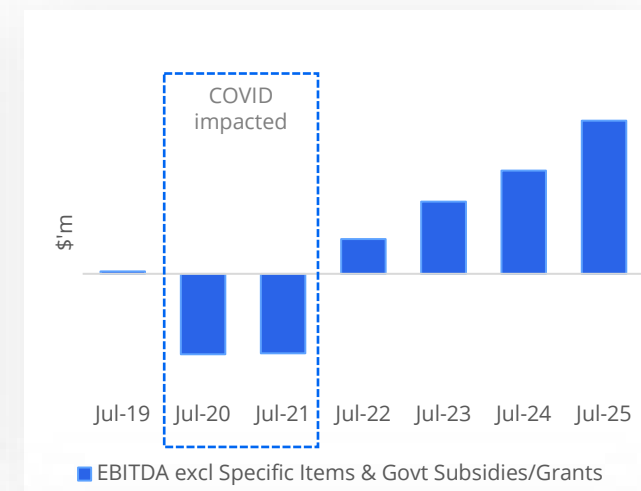
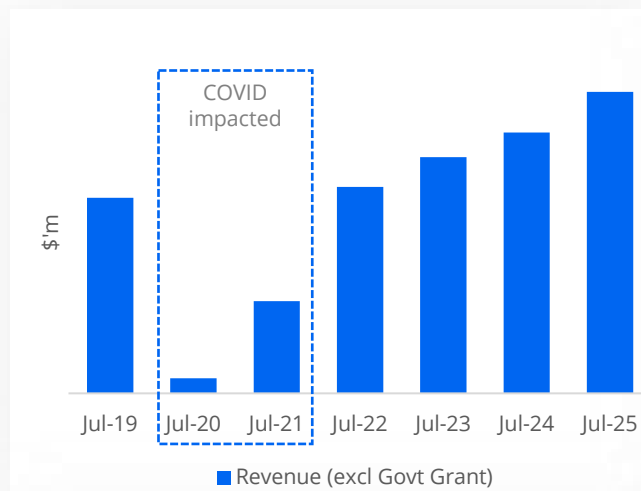


¹ Upfront value of Dreamworld/WhiteWater World tickets sold. For annual/multi day passes, this differs from revenue reported under accounting standards which is recognised on a straight-line basis over the period of the passes

FY26 YTD PERFORMANCE¹ & STRATEGIC INITIATIVES

Strong trading momentum has continued into FY26, with July 2025:

- Ticket sales² **up 66%**, largely driven by a successful End-of-Financial-Year (EOFY) promotion for annual passes
- Total visitation **up 38%** on pcp, once again proving the popularity of Rivertown precinct, with Dreamworld visitation³ exceeding that of the typically busy summer months
- Total revenue **increased 16%** compared to pcp, which included a **39% uplift** in in-park revenue, supported by increased visitation. Deferred revenue balance further increased in July, now **up 32%** compared to pcp
- EBITDA excl Specific Items **up ~48%** on pcp, the **highest since July 2016**
 - SkyPoint revenue and EBITDA were **best on record**
- Pleasingly, strong momentum has continued into August 2025, with visitation to 19 August 2025 up 38% on prior period
- Joint initiative with Network 10 and Endemol Shine Australia to reinvigorate **Big Brother** and enhance brand visibility for Dreamworld
- More exciting news to come, with a further collaboration currently underway which is expected to boost brand awareness, strengthen Dreamworld's education business and drive guest engagement



1. Unaudited

2. Upfront value of Dreamworld/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

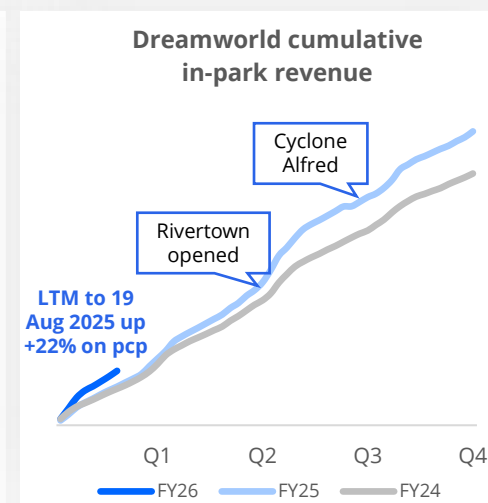
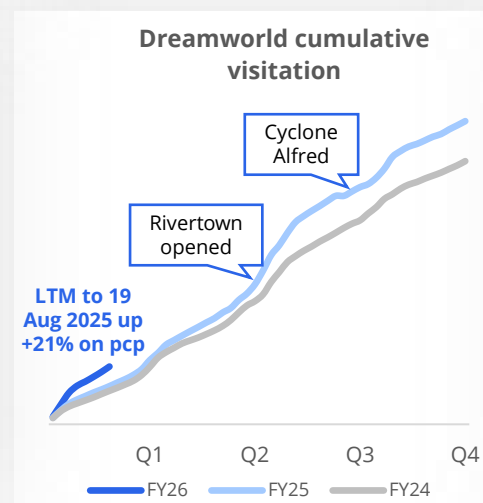
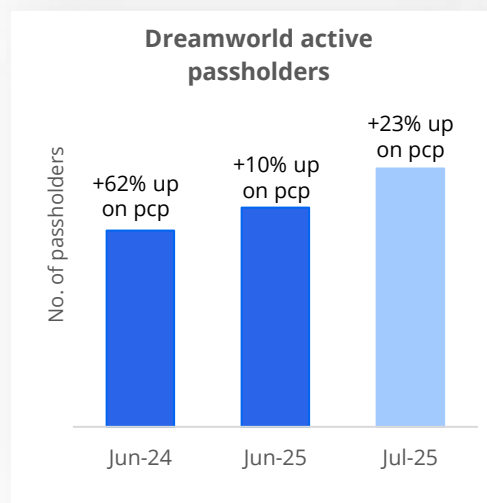
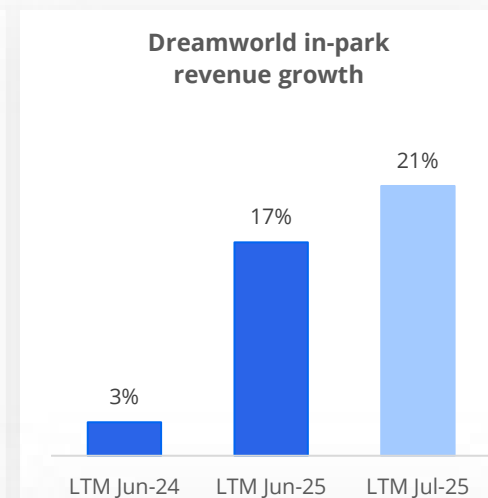
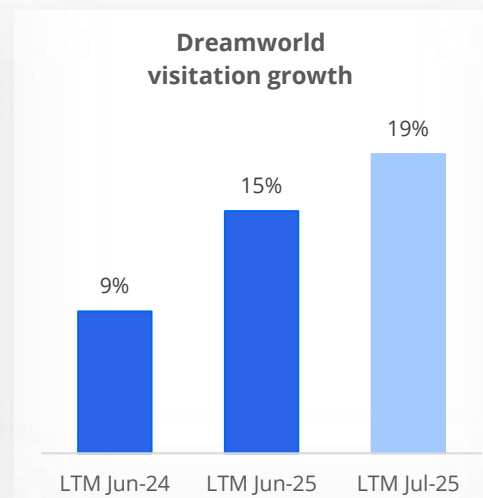
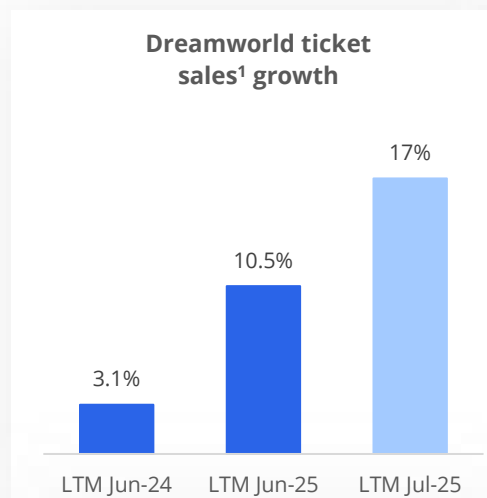
3. Dreamworld attendance excludes WhiteWater World, which has seasonal summer opening and was closed in July 2025

4. Current trading conditions should not be taken as a guide to future performance. While the Group is unable to predict the length and extent of the recent strong performance trends, its significant investment in new attractions and ongoing high focus on customer service are resonating well with guests, and it remains optimistic that consumer demand will continue to grow as macroeconomic conditions improve

Dreamworld momentum builds following Rivertown opening

KEY REVENUE DRIVERS² ACCELERATING ON A GROWING BASE

- Consistent delivery of strategic priorities over the last several years now starting to drive momentum at Dreamworld
- Guest scores continue to improve – product and service resonating well with guests
- Local markets usually first to react:
 - Annual passholder base and retention rates up
 - Enduring benefit due to revenue stream locked in
- Solid signs of improvement in NSW and VIC markets, with steady growth in single/multi day ticket sales, despite limited marketing into these regions
- Strong trading in April holidays, despite after-effects of Ex Tropical Cyclone Alfred, and solid start to FY26, with strong performance in July holidays
- Strong growth in Dreamworld Events business with the addition of Jane's Restaurant and conferencing suites, ahead of FY16 levels
- Recovery of international markets are still a significant opportunity



¹ Upfront value of Dreamworld/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

² Dreamworld & Whitewater World only (Data excludes SkyPoint)

COMING SOON

King Claw – Bigger, Bolder, Faster

- *The Claw* has long been one of Dreamworld's most popular attractions. After 20 years of operation, the ride reached end of life
- Options considered included ride closure, major overhaul, like-for-like replacement and upgrade to newer, larger version of the ride
- Decision was made to close the ride in January 2025 to make way for a bigger, faster, higher capacity *King Claw* at a cost of approximately \$14 million
- The Claw's final ride took place on 28 January and gained strong media attention. Fans were given opportunity to enjoy a farewell to the iconic ride and to celebrate the launch of construction for its next-generation successor
- The site is under construction and is anticipated to be ready for summer 2026

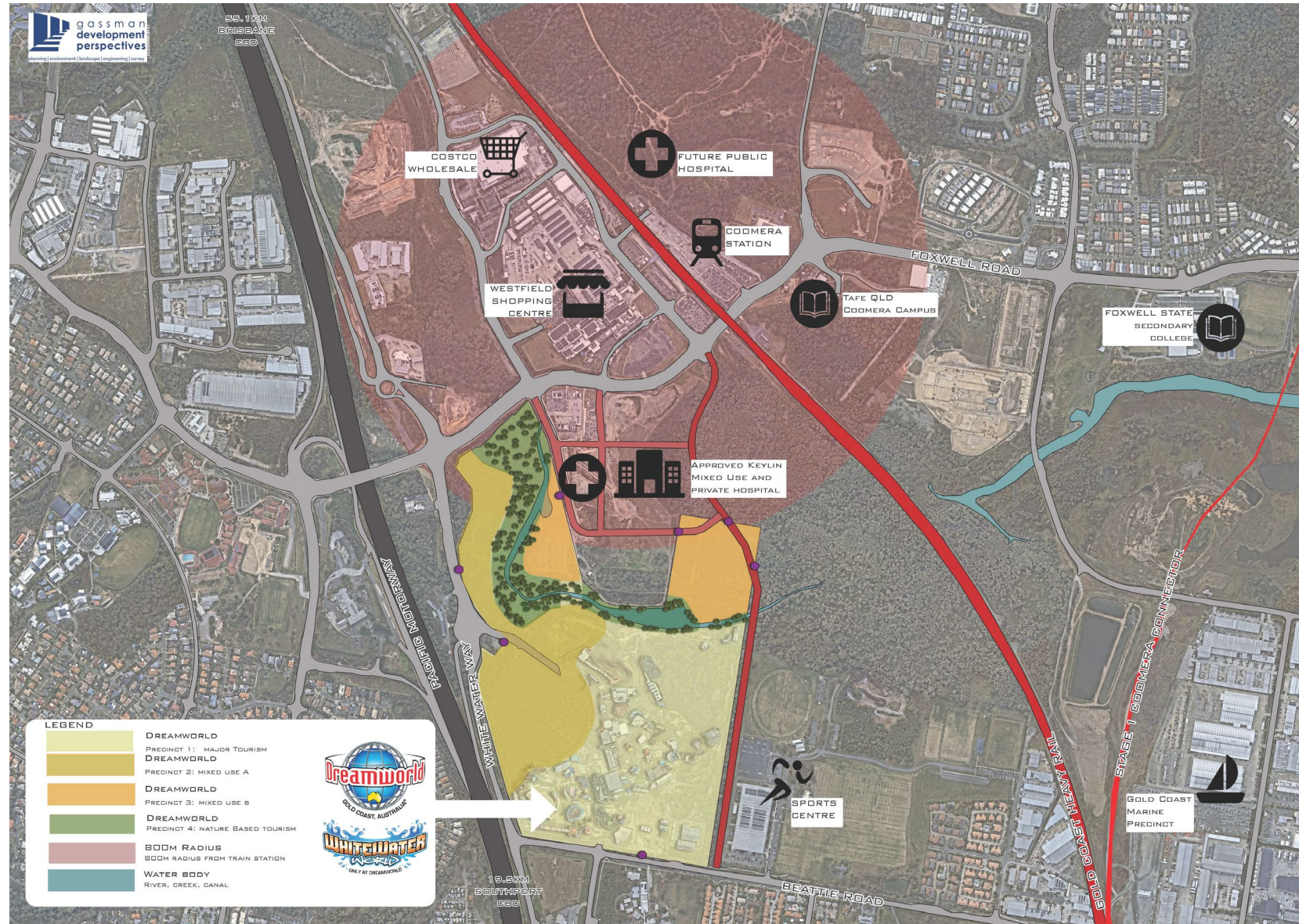


OTHER UPDATE

Land development¹

- State review completed and referred to the Gold Coast Council
- Coast has reviewed the conditions proposed by the State and their alignment with the Group's objective to enable broader and strategically integrated land uses across the site
- The Group has indicated it may challenge conditions from the State Assessment and Referral Agency (SARA) that are deemed unduly restrictive, unworkable or otherwise onerous and adopted by Council
- Recent media coverage raised the possibility of the Queensland Deputy Premier and Planning Minister invoking his statutory 'call-in' powers regarding the Group's preliminary development application. To date, the Minister has not commenced this process
- A 'Stop the Clock' notice has been submitted to the City of Gold Coast to pause its process pending a potential Ministerial call-in

¹ Refer to slides 18-20 of FY23 Results Presentation for further details in relation to the land development



WELL-POSITIONED FOR SUSTAINABLE, LONG-TERM VALUE



Robust financial position

- Solid balance sheet with no debt
- Strong liquidity position, providing flexibility for growth
- Significant unrecognised tax losses available for future use
- Value of property significantly higher than carrying value



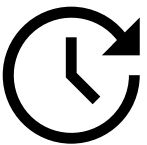
Strategic asset base

- Owned land in strategic growth corridor
- All-in-one venue with iconic attractions for all the family
- Collaborations to enhance brand awareness are gaining traction
- Potential value uplift through land DA underway



Operational excellence

- World class team and consistently strong employee engagement scores
- Board with deep experience in theme parks operations globally
- Strong focus on safety, innovation and operational efficiency
- Consistently strong guest satisfaction and positive reviews
- Track record of high-quality execution in all aspects of the business



Macro factors

- Further interest rate cuts provide upside potential
- Continued recovery in domestic and international tourism remains an opportunity





FY25

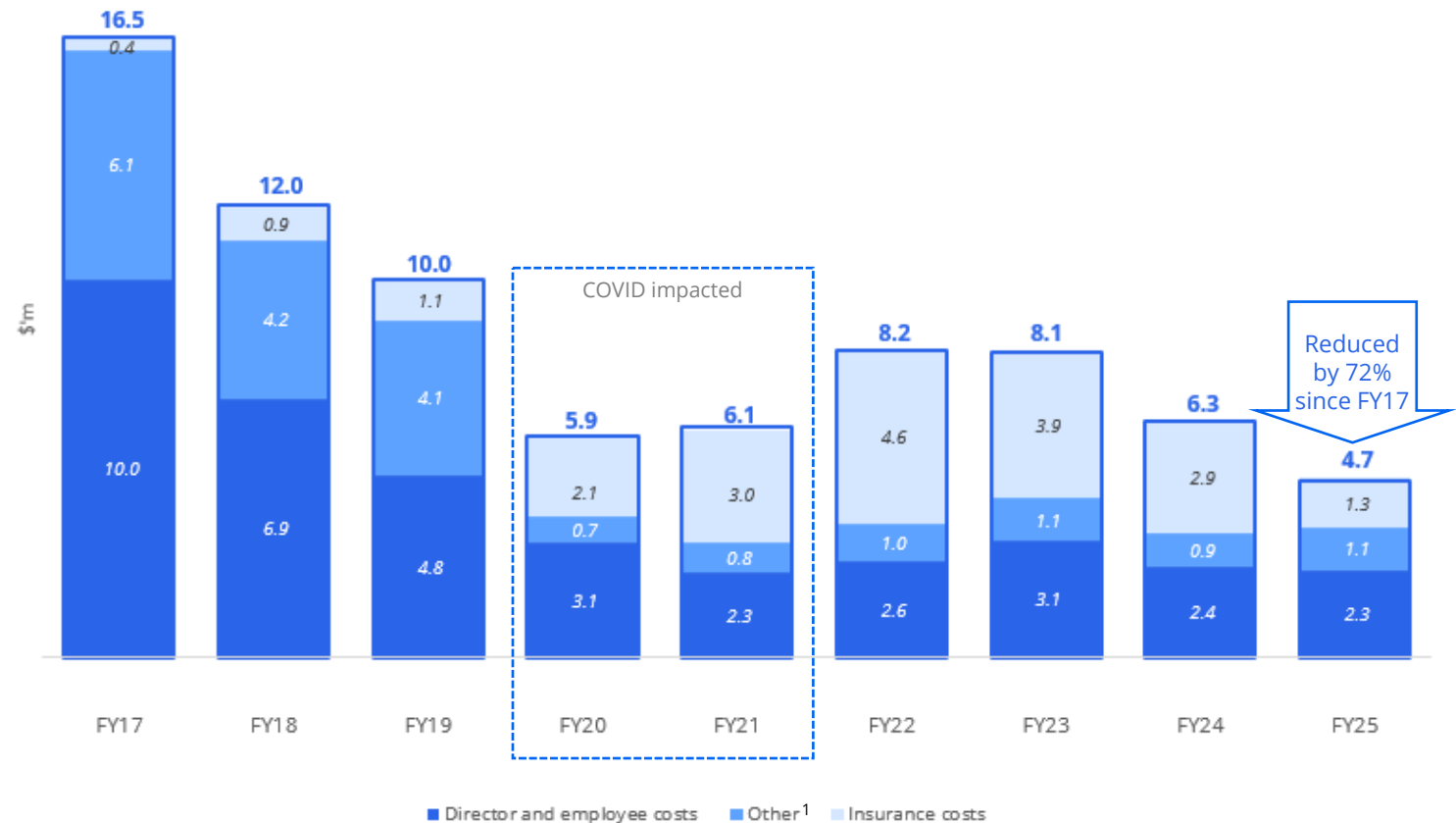
CORPORATE COSTS & CAPITAL MANAGEMENT



CORPORATE COSTS

- Corporate costs of \$4.7 million (excluding Specific Items) decreased by \$1.6 million (25.3%) compared to FY24
- The reduction was primarily driven by savings in insurance and audit fees, resulting in the lowest level of corporate costs in over a decade
- Management remains focused on disciplined cost management to help mitigate ongoing cost pressures

Corporate Costs (excluding Specific Items)



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

CASH FLOWS & CAPITAL MANAGEMENT

A\$m	FY25	FY24
Opening cash balances	89.2	141.4
Operating pre-tax cash flows	9.7	(3.5)
Net interest income	2.9	6.1
Capital expenditure	(49.3)	(48.3)
Repayment of lease liabilities	(0.4)	(0.4)
Deferred settlement proceeds from the sale of Main Event	0.8	11.9
On-market share buyback	(19.1)	(18.0)
Foreign exchange translation	0.1	-
Net cash outflows for the period	(55.3)	(52.2)
Closing cash balances	33.9	89.2

- As at 24 June, the Group had \$33.9 million of cash on hand
- Positive operating pre-tax cashflows of \$9.7 million represent an \$13.2 million improvement compared to prior year, driven by a stronger trading performance, higher annual pass sales (cash received up front¹ and \$5.2 million insurance receipts (net of storm-related repair costs)
- Net interest income declined \$3.2 million due to lower cash balances and a slight decline in deposit rates
- Capital expenditure comprises maintenance capex of \$9.0 million and development capex of \$40.3 million, including:
 - Rivertown* and *Jane's Rivertown Restaurant*, which opened December 2024
 - Progress payments associated with the upcoming *King Claw* attraction
 - Infrastructure changes to *Tiger Island* to transition to protective contact
- First on-market share buyback completed in August 2024², with \$4.6 million purchased in FY25. Second buyback commenced in November 2024, with 34.2 million shares bought back at a cost of \$14.5 million during FY25³. This buyback completed in August 2025
- \$10 million bank credit facility secured in December 2024 to enhance liquidity and funding flexibility for the Group. This facility remains fully undrawn

¹ For annual passes, while cash is received up front, revenue is recognised over 12 months. The increased annual pass sales in FY25 have resulted in a 4.8% increase in deferred revenue compared to June 2024

² First buyback included 48.0 million shares purchased across FY24 and FY25 at a total cost of \$22.6 million

³ Purchases under the second buyback within FY25 represented 79.2% of the maximum shares bought back under the program. The remaining 9.0 million shares bought in FY26 at a cost of \$3.2 million



APPENDICES

APPENDIX 1

Segmented Results – FY25

A\$m	Theme Parks & Attractions	Corporate	Continuing Operations	Discontinued Operations Main Event	Consolidated
Segment operating revenue	96.4	-	96.4	-	96.4
Segment EBITDA	13.9	(4.6)	9.3	-	9.3
Depreciation and amortisation	(12.7)	-	(12.7)	-	(12.7)
Amortisation of lease assets	(0.3)	(0.1)	(0.4)	-	(0.4)
Segment EBIT	0.9	(4.6)	(3.7)	-	(3.7)
Lease liability interest expense			(0.1)	-	(0.1)
Net interest income			2.7	-	2.7
Loss before tax			(1.1)	-	(1.1)
Income tax benefit			1.0	-	1.0
Net loss after tax			(0.1)	-	(0.1)

APPENDIX 1

Segmented Results – FY24

A\$m	Theme Parks & Attractions	Corporate	Continuing Operations	Discontinued Operations Main Event	Consolidated
Segment operating revenue	87.0	-	87.0	-	87.0
Operating EBITDA	2.3	(6.9)	(4.6)	-	(4.6)
Gain on disposal of Main Event business	-	-	-	12.6	12.6
Segment EBITDA	2.3	(6.9)	(4.6)	12.6	8.0
Depreciation and amortisation	(9.8)	-	(9.8)	-	(9.8)
Amortisation of lease assets	(0.3)	(0.1)	(0.4)	-	(0.4)
Segment EBIT	(7.8)	(7.0)	(14.8)	12.6	(2.2)
Lease liability interest expense			(0.1)	-	(0.1)
Interest income			5.3	-	5.3
(Loss)/profit before tax			(9.6)	12.6	3.0
Income tax expense			(0.4)	-	(0.4)
Net (loss)/profit after tax			(10.0)	12.6	2.6

APPENDIX 2

Specific Items by segment – FY25

	Theme Parks & Attractions	Corporate	Continuing Operations	Discontinued Operations Main Event	Consolidated
Segment EBITDA has been impacted by the following Specific Items:					
Insurance income in relation to FY24 storm damage and business interruption	5.8	-	5.8	-	5.8
FY24 storm related expenses	(0.4)	-	(0.4)	-	(0.4)
Unrealised derivative gains	-	0.3	0.3	-	0.3
Non-cash LTI valuation expenses	(0.5)	(0.2)	(0.7)	-	(0.7)
Restructuring and other non-recurring items	-	(0.1)	(0.1)	-	(0.1)
Loss on disposal of assets	(0.1)	-	(0.1)	-	(0.1)
Lease payments no longer recognised in EBITDA under AASB 16 <i>Leases</i>	0.3	0.1	0.4	-	0.4
Total	5.1	0.1	5.2	-	5.2
The net (loss)/profit after tax also impacted by the following Specific Items:					
Lease asset amortisation and lease interest expense recognised under AASB 16 <i>Leases</i>	(0.3)	(0.1)	(0.4)	-	(0.4)
Tax impact of Specific Items listed above	(1.4)	-	(1.4)	-	(1.4)
Tax losses for which DTA not recognised	-	(0.2)	(0.2)	-	(0.2)
Utilisation of tax deductible temporary differences for which DTA not previously recognised	0.6	0.2	0.8	-	0.8
Total	(1.1)	(0.1)	(1.2)	-	(1.2)

APPENDIX 2

Specific Items by segment – FY24

	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	(3.5)	-	(3.5)	-	(3.5)
Gain on disposal of Main Event business	-	-	-	12.6	12.6
Insurance income in relation to FY24 storm damage	0.7	-	0.7	-	0.7
FY24 storm related expenses	(0.9)	-	(0.9)	-	(0.9)
Restructuring and other non-recurring items	(0.1)	(0.2)	(0.3)	-	(0.3)
Non-cash LTI valuation expenses	(0.5)	(0.3)	(0.8)	-	(0.8)
Unrealised derivative losses	-	(0.3)	(0.3)	-	(0.3)
Loss on disposal of assets	(1.0)	-	(1.0)	-	(1.0)
Lease payments no longer recognised in EBITDA under AASB 16 Leases	0.3	0.1	0.4	-	0.4
Total	(5.0)	(0.7)	(5.7)	12.6	6.9
The net loss after tax also impacted by the following Specific Items:					
Lease asset amortisation and lease interest expense recognised under AASB 16 Leases	(0.3)	(0.1)	(0.4)	-	(0.4)
Tax impact of Specific Items above	1.6	0.2	1.8	-	1.8
Tax losses for which DTA not recognised	(0.2)	(2.1)	(2.3)	-	(2.3)
Utilisation of tax deductible temporary differences for which DTA not previously recognised	0.1	(1.0)	(0.9)	-	(0.9)
Total	1.2	(3.0)	(1.8)	-	(1.8)



DEFINED TERMS

DEFINED TERMS

Defined Terms	Description
BF	Black Friday
Continuing operations	Theme Parks & Attractions business and Coast Entertainment Corporate Head Office
DTA	Deferred tax asset
EBITDA	Earnings before Interest, Tax, Depreciation and Amortisation
EBIT	Earnings before Interest and Tax
EOFY	End of financial year
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	The operating business comprised of Dreamworld, WhiteWater World and SkyPoint
YoY	Year-on-year

DISCLAIMER

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Due care and attention has been exercised in the preparation of forecast information, however, forecasts, by their very nature, are subject to uncertainty and contingencies, many of which are outside the control of CEH. Actual results may vary from forecasts and any variation may be materially positive or negative. CEH does not provide assurances in respect of the obligations of any controlled entities.

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