Results presentation

Released 25 August 2025

Year ended 30 June 2025

12:30pm (AEST)

25 August 2025

Webcast

Access a webcast of the briefing at :https://webcast.openbriefing.com/evt-fyr-2025/

Dial-in

Pre-register at https://s1.c-conf.com/diamondpass/10048501-61dy23.html

After pre-registering you will receive details for the telephone number to call and a unique code to be quoted when dialling in.

Overview

Revenue and normalised EBITDA growth on PY

Solid progress on Group strategy

Outlook – Group EBITDA growth, subject to film performance and weather conditions

Final dividend 22 cents per share, fully franked, paid 25 September 2025

1 Revenue $1,236.9m, +1.3% PY

Hotels Revenue +1.5%, performed better than fair market share.

Entertainment Revenue good momentum in 2H +4.6%, full year flat due to Hollywood strike film supply disruption, record customer spend metrics.

Thredbo +1.5% despite more adverse weather conditions in 2024.

2 EBITDA $160.8m, +6.3% PY

Record Hotels EBITDA $106.2m, +4.7% PY.

Entertainment could not fully mitigate supply issue, normalised EBITDA $43.5m, -4.7% PY, strong Q4 with EBITDA uplifts in all geographic jurisdictions.

Thredbo EBITDA $18.5m, a good result despite poor weather conditions in 2024.

3 Group strategy

Hotels growth priority.

'Fewer/Better' cinema strategy progress.

Non-core property asset divestment continues, sale of 525 George Street progressing.

Net debt $311.9 million, consistent with pre-COVID levels.

4 Outlook

Hotels target a record year.

Recovering blockbuster film line-up, expect growth on PY subject to film performance.

Thredbo promising start to winter, summer subject to weather conditions.

FY EBITDA

Record Hotels result, normalised EBITDA +4.7%

$3.5m million gain on investment property sold

Group Normalised EBITDA +$9.5 million (+6.3%)

Unallocated costs below PY and pre-COVID

Reported net profit $33.4 million (+593%)

H2, primarily Q4 positive momentum

Year ended 30 June	2024 $000	2025 $000	VARIANCE $000
Entertainment			
Australia and New Zealand	39,442	38,042	(1,400)
Germany	6,193	5,467	(726)
Property			
Property	7,088	12,171	5,083
Travel			
Hotels	101,463	106,188	4,725
Thredbo	19,665	18,469	(1,196)
Unallocated expenses	(22,556)	(19,499)	3,057
Normalised EBITDA[1] (before depreciation, amortisation, AASB 16, interest and tax)	**151,295**	**160,838**	**9,543**
Depreciation and amortisation (excluding AASB 16 amortisation)	(80,127)	(80,339)	(212)
Normalised profit[2] (before AASB 16, interest and tax)	**71,168**	**80,499**	**9,331**
Net AASB 16 impact (including AASB 16 interest)	1,213	1,291	78
Net interest costs (excluding AASB 16 interest)	(22,635)	(18,615)	4,020
Income tax expense	(14,809)	(23,842)	(9,033)
Individually significant items – net of tax	(30,121)	(5,939)	24,182
Total reported net profit	**4,816**	**33,394**	**28,578**

1. Normalised EBITDA is profit before depreciation, amortisation, the impact of AASB 16 *Leases*, interest, tax and individually significant items. Normalised EBITDA is an unaudited non-International Financial Reporting Standards ("IFRS") measure.
2. Normalised profit is profit before the impact of AASB 16 *Leases*, interest, tax and individually significant items. Normalised profit is an unaudited non-IFRS measure.

Entertainment

Entertainment

Group Overview

Strike impact on film supply in 1H – 5 weeks with record low admissions due to no blockbuster films.

Variable costs well controlled in challenging periods of strike-impacted low volume.

Strategic initiatives have resulted in material improvements in leverage - 2H25 admissions flat, revenue +4.6% and EBITDA +39.0% on 2H24.

Year ended 30 June

	2024	2025	VAR
Admissions[1] (000)	23,882	22,741	-4.8%
Revenue[2] ($000)	714,789	715,399	+0.1%
EBITDA[3] ($000)	**45,635**	**43,509**	**-4.7%**
PBIT[4] ($000)	5,692	3,277	-42.4%

H1

	2024	2025	VAR
Admissions[1] (000)	13,185	12,090	-8.3%
Revenue[2] ($000)	386,017	371,625	-3.7%
EBITDA[3] ($000)	**36,946**	**31,435**	**-14.9%**
PBIT[4] ($000)	17,748	11,571	-34.8%

H2

	2024	2025	VAR
Admissions[1] (000)	10,697	10,651	-0.4%
Revenue[2] ($000)	328,772	343,774	+4.6%
EBITDA[3] ($000)	**8,689**	**12,074**	**+39.0%**
PBIT[4] ($000)	(12,056)	(8,294)	+31.2%

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Entertainment

Group Overview

1H admits impacted by strike related supply disruption – fewer films released.

Strong results from strategies – 4Q Australia admits +12.9% and EBITDA +52.1%.

NZ challenged by R16 rating on key films, but 4Q +20.3% admits and positive EBITDA of AU$1.8m.

Wicked under-performs in Germany, limited local content in FY25, rebuilding in 1H 26.

Good progress on 'Fewer, Better' strategy.

Strong results in all markets when blockbuster films are released.

Australia

Year ended 30 June	2024	2025	VAR
Admissions[1] (000)	11,650	11,275	-3.2%
Revenue[2] ($000)	379,604	386,339	+1.8%
EBITDA[3] ($000)	**38,665**	**39,947**	**+3.3%**
PBIT[4] ($000)	14,293	15,682	+9.7%

New Zealand

Year ended 30 June	2024	2025	VAR
Admissions[1] (000)	3,014	2,909	-3.5%
Revenue[2] ($000)	75,710	72,399	-4.4%
EBITDA[3] ($000)	**777**	**(1,905)**	**-345.2%**
PBIT[4] ($000)	(8,127)	(10,963)	-34.9%

Germany

Year ended 30 June	2024	2025	VAR
Admissions[1] (000)	9,218	8,557	-7.2%
Revenue[2] ($000)	259,475	256,661	-1.1%
EBITDA[3] ($000)	**6,193**	**5,467**	**-11.7%**
PBIT[4] ($000)	(474)	(1,442)	-204.2%

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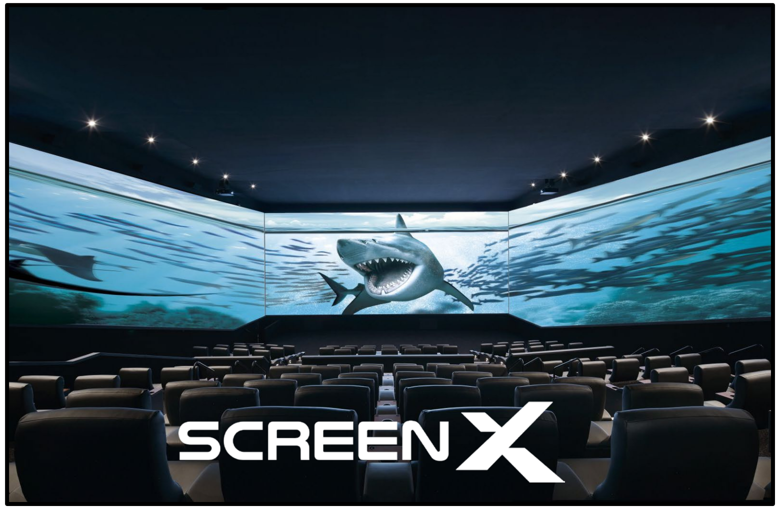
Premiumisation

IMAX Pacific Fair, Bremen, Frankfurt

4DX Castle Hill and Perth

Sofa Cinema

Upgrades at key locations



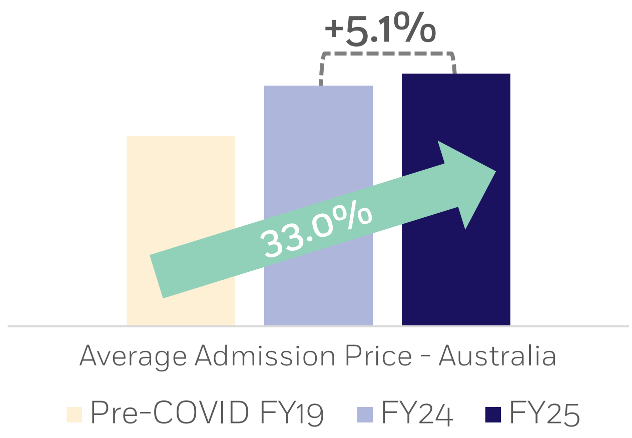
Entertainment

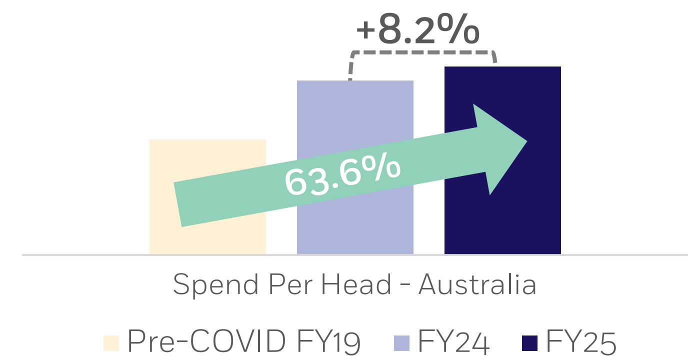
Strong spend continues

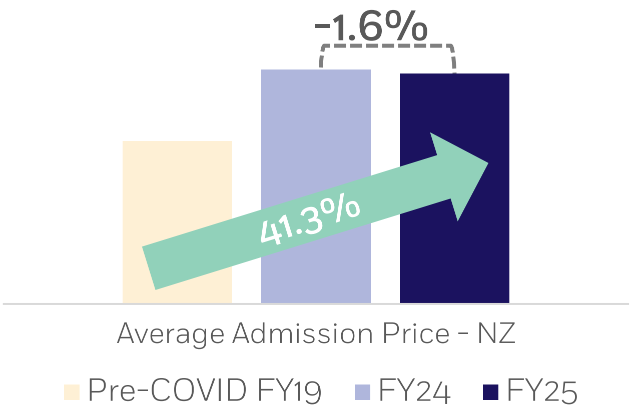
Record revenue metrics.

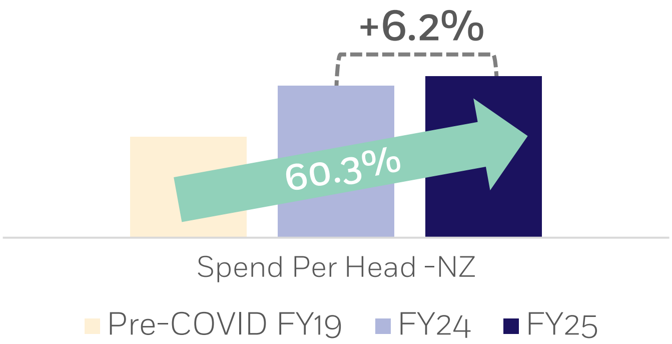
Premium is performing above expectations and room for growth.

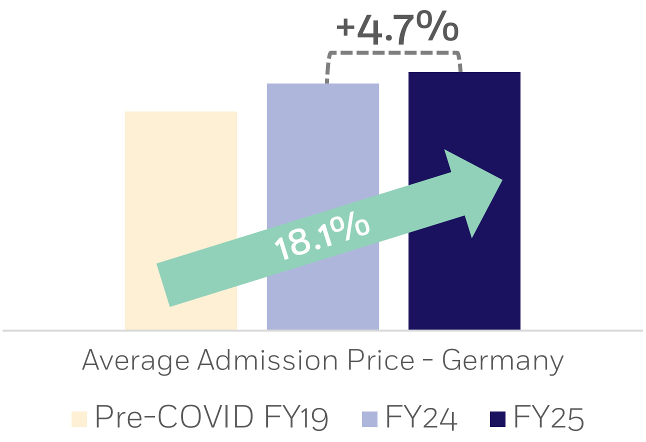
NZ tougher economy but ability to retain growth achieved to date.

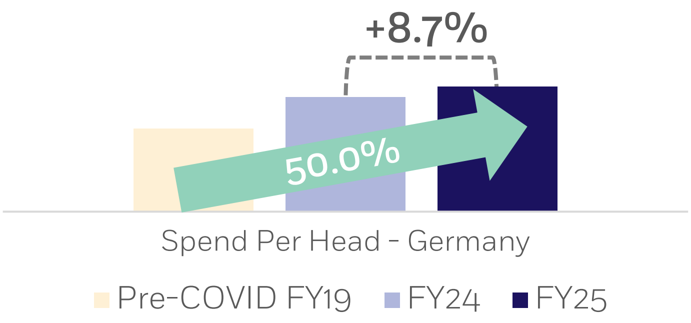












Ventures

Property & Development

~$2.3 billion property value - a +15% increase since 2020, despite ~$310 million of non-core asset sales since 2020

Hotel segment continues to be the focused growth priority

1 Property Assets

Focussed hotel property portfolio, recycle capital for hotel growth – Hobart ($10m) and 418 Adelaide Street Brisbane ($10m) settled.

525 George Street sale process commenced June, strong interest and the EOI closed on 25 July.

George and Market Street Precinct review ongoing.

Other non-core assets identified for divestment at the appropriate time totals circa $100 million.

Continuing to explore options to accelerate Hotel growth and ‘Fewer/Better’ cinema strategy.

2 Priority Hotel Projects

Rydges Queenstown underway, impact ~$2.5 million in FY26. QT rebrand.

LyLo Fremantle and Gold Coast planning approvals secured.

Travel

Thredbo

Thredbo

Revenue marginally up despite worst weather conditions in ~20 years, EBITDA impacted by snowmaking/grooming costs related to conditions.

Strong winter yield compared to pre-COVID +~80%.

2H revenue +10.9% and EBITDA +41.1% following a strong summer Easter trade and good start to winter in June.

Recognised as Australia's Best Ski Resort at World Ski Awards for 8th year in a row.

Year ended 30 June

	2024	2025	VAR
Revenue[1] ($000)	86,238	87,539	+1.5%
EBITDA[2] ($000)	**19,665**	**18,469**	-6.1%
PBIT[3] ($000)	14,574	12,593	-13.6%

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Travel

Hotels

Hotels & Resorts

Record revenue and EBITDA growth, despite more challenging NZ market (except Queenstown)

All brands exceeding fair share.

NZ market continues to be challenged.

F&B revenue and margin growth.

Year ended 30 June

	2024	2025	VAR
Revenue[1] ($000)	407,359	413,267	+1.5%
EBITDA[2] ($000)	**101,463**	**106,188**	**+4.7%**
PBIT[3] ($000)	69,468	74,958	+7.9%

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Owned hotels

	2024	2025	VAR
Occupancy	76.7%	78.7%	+2.0%
Average room rate ($)	$227	$228	+0.4%
Revpar ($)	$174	$179	+2.9%

Key Metrics

Owned Brands

Rates maintained around record levels.

Occupancy approaching pre-COVID levels, driving revpar growth.

Record revpar results for the Group.

All brands performing ahead of market.

Rydges

Year ended 30 June	2024	2025	VAR
Occupancy	78.2%	80.3%	+2.1%
Average room rate ($)	$203	$206	+1.5%
Revpar ($)	$159	$165	+3.8%

QT

Year ended 30 June	2024	2025	VAR
Occupancy	77.2%	79.7%	+2.5%
Average room rate ($)	$293	$290	-1.0%
Revpar ($)	$226	$231	+2.2%

Atura

Year ended 30 June	2024	2025	VAR
Occupancy	76.8%	78.2%	+1.4%
Average room rate ($)	$194	$193	-0.5%
Revpar ($)	$149	$151	+1.3%

Hotel Growth

EVT | Hotels & Resorts

EVT Brand
[EVT Hotels & Resorts]

Market leading brands, seamless services.

For owners who demand agile, market-leading brands that consistently outperform the market - backed by deep local expertise and fully integrated, end-to-end services, all under one roof - seamlessly delivered by EVT with the flexibility to adapt to each unique market.

Owner Brand IP
[EVT Independent Collection]

Your brand, our backing.

For owners who want to retain ownership and control of their unique brand - backed by EVT's extensive hotel services, distribution network, and deep local expertise. Your brand, your IP, amplified with global reach and delivered through EVT's fully integrated services.

EVT | CONNECT HOSPITALITY

Third-Party Brand

Third-party brand, local powerhouse.

For owners who seek a third-party hotel brand franchise, powered by EVT Connect Hospitality's extensive operating expertise, flexible and accessible service solutions and on the ground support - ready to help your asset maximise potential.

Pro-Invest

Acquisition Overview

Accelerates growth via new pillar - third party brand hotel management

+15 hotels
+3,196 rooms under management

~$8-9 million annual EBITDA, including synergies

A well established industry model internationally

1 Growth

+15 long tenure hotel management agreements (avg ~16 years)

Majority franchise agreements with major global brands

2 Earnings growth

Estimated incremental annual EBITDA of ~$8-9 million including synergies, ~8x multiple

3 Consideration

Upfront consideration of $74 million

Potential deferred consideration capped at $30 million if portfolio materially outperforms expectations

Funded by existing bank debt facility

4 Timing

Expected to complete later in 2025 or early in 2026

Subject to informal clearance from the ACCC and the satisfaction of certain procedural conditions precedent

EVT Hotels & Resorts

84 Hotels, 12,500 Rooms

QT Singapore

Rydges Australia Square

Rydges North Sydney

Rydges Ringwood

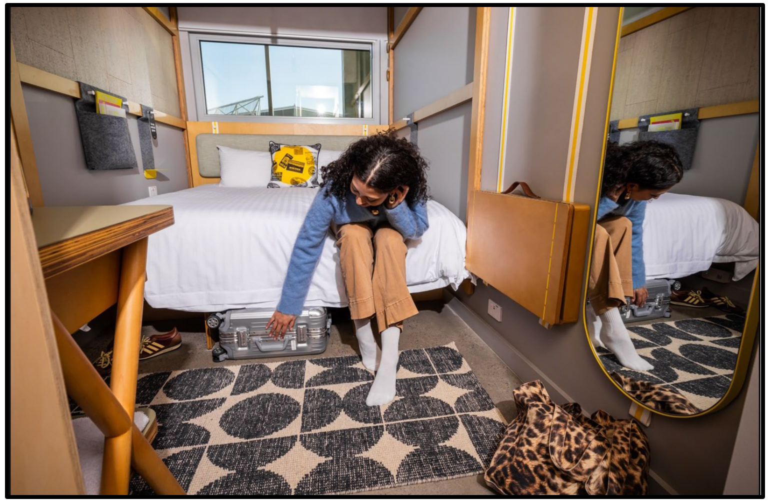
Rydges Flagstaff

Queenstown

Transforming Rydges Queenstown to QT

Atura Adelaide

New ‘cosy room’ concept created in previously underutilised conference space at Atura Adelaide Airport.

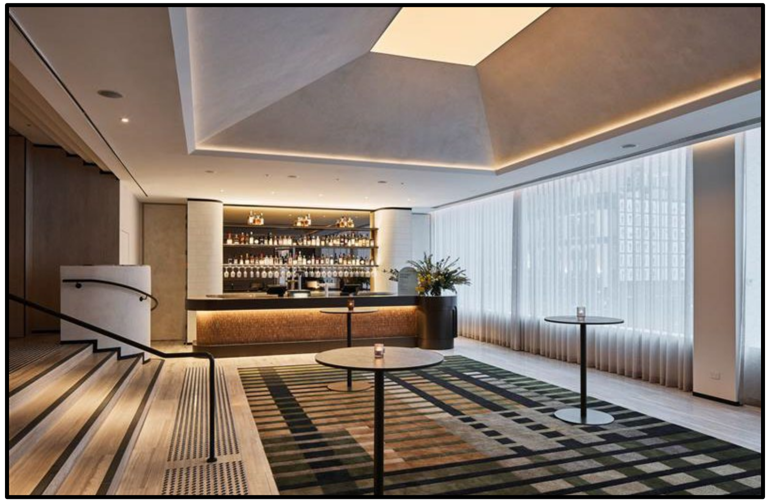


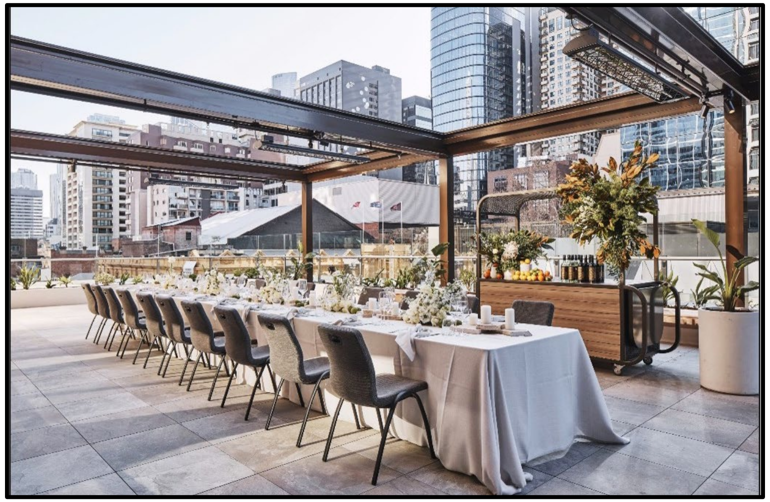
QTqt Gold Coast

Best Superior Accommodation in Queensland at the 2025 QHA Awards

Rydges Melbourne

Best Meeting and Event Space in Melbourne – Metro award at the 2024 Accommodation Awards for Excellence (second year in a row)





Independent

The Alex Hotel, Perth

Sherwood, Queenstown

Ivory Lane, Brisbane (2027)

Strategic Framework

1

Grow revenue above market

1. Enhance brands & services
2. Enhance pricing models
3. Increase direct customer reach
4. Improve customer satisfaction
5. Enhance sales programmes

2

Maximise assets

1. Upgrade core hotel assets
2. Divest non-core assets
3. Expand hotel network
4. Realise value from major developments

3

Business transformation

1. Elevate engagement
2. Environment goals
3. Progress and enhance IT roadmap
4. Enhance intelligence tools
5. Diligent capital management

Outlook

Overall, expect EBITDA growth, subject to film performance and weather conditions

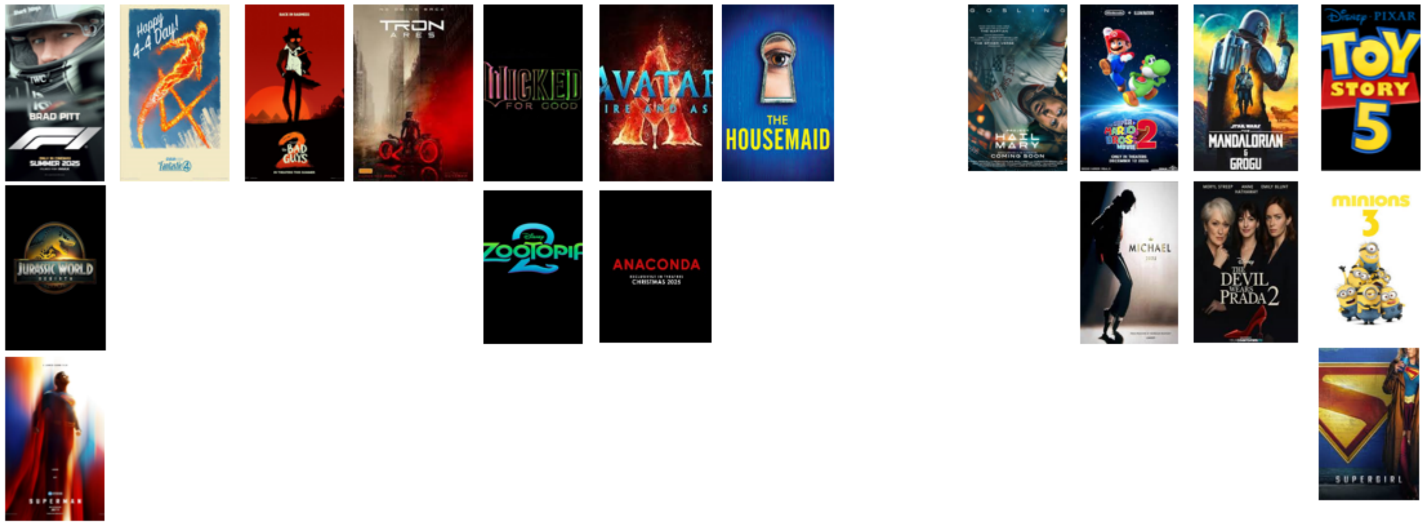
Entertainment

Expecting growth for Entertainment , subject to film performance and date changes.

FY26 blockbuster line-up

Films expected to gross over $15 million at the Australian box office

JULY AUGUST SEPTEMBER OCTOBER NOVEMBER DECEMBER JANUARY FEBRUARY MARCH APRIL MAY JUNE



Outlook

Overall, expect EBITDA growth, subject to film performance and weather conditions

Entertainment

Expecting growth for Entertainment, subject to film performance and date changes.

Hotels

Hotels expected to deliver another record year, after adjusting for the short term negative impact of Queenstown refurbishment.

Thredbo

Expect EBITDA in the range of $25 million to $30 million, subject to weather conditions – further update at AGM.

The EVT Group results are prepared under Australian Accounting Standards, and also comply with International Financial Reporting Standards (“IFRS”). This presentation includes certain non-IFRS measures, including the normalised profit concept. These measures are used internally by management to assess the performance of the business, make decisions on the allocation of resources and assess operational performance. Non-IFRS measures have not been subject to audit or review, however all items used to calculate these non-IFRS measures have been derived from information used in the preparation of the reviewed financial statements. Included in the Appendix 4E for the year ended 30 June 2025 is a reconciliation of the Normalised Result to the Statutory Result.

Thank you