

FY26 RESULTS PRESENTATION

21 August 2026





FY26

GROUP OVERVIEW

A return to net profit, with strong growth across every key operating metric

KEY HIGHLIGHTS

- **Strong Theme Parks & Attractions performance despite ongoing macroeconomic headwinds**
 - Ticket sales¹ up 33.0% (+24.0% LFL²)
 - Total visitation of 2.0 million, up 29.3% (+26.5% LFL)
 - Operating revenue of \$116.5 million, up 20.8% (+19.0% LFL), with record F&B and Retail revenue
 - Divisional EBITDA excluding Specific Items³ of \$18.8 million, up 113.6% (+118.1% LFL)
 - Deferred revenue of \$20.2 million, up 58.7%, due to strong annual pass sales.
- **Significantly improved Group profitability, cash generation and liquidity**
 - Consolidated EBITDA excluding Specific Items increased 236.5% (+251.9% LFL) to \$13.8 million
 - The Group returned to net profitability, with consolidated NPAT of \$6.1 million
 - Generated positive cash flows, ending FY26 with \$35.0 million cash
 - Debt free balance sheet, with fully undrawn \$20 million bank loan facility providing funding flexibility
- **Substantial asset value and growth opportunities**
 - Planning approval received for the Group's Coomera landholding, providing significant opportunities to unlock long-term shareholder value
 - Dreamworld and SkyPoint independent valuations commissioned, with fair values of \$295.9 million⁴ and \$51.7 million, respectively
 - Total available tax losses of \$136.1 million, providing tax benefit of \$40.8 million (only \$4.4 million of this benefit recognised on balance sheet)

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 FY26 is a 53-week year (FY25: 52 weeks). To enable meaningful comparison, like-for-like (LFL) performance vs the pro forma 53-week period ended 1 July 2025 is provided alongside the statutory results for the period

³ Refer defined terms

⁴ Dreamworld valuation includes an immediate uplift of \$52.0 million (compared to the pre-approval valuation) relating to the surplus land adjoining the theme park and assumes a further \$38.5 million potential uplift which could be achieved through a higher and better use of the car park area. Realisation of this potential further uplift would require relocation of the existing car park. Fair value is stated on a gross basis excluding transaction costs, as well as costs of providing road/service access and in-filling to certain developable parcels, relocation of the car park and otherwise complying with approval conditions. The quantum of, and responsibility for, such costs are yet to be determined

Significant operating leverage: Revenue up 20.8%, EBITDA excluding Specific Items up 236.5%

CONSOLIDATED RESULTS

A\$m	Reported FY26 (53 weeks)	Reported FY25 (52 weeks)	Variance
Operating revenue	116.5	96.4	20.8%
Theme Parks & Attractions EBITDA ¹ excluding Specific Items ¹	18.8	8.8	113.6%
Corporate costs excl Specific Items	(5.0)	(4.7)	(5.8%)
Specific Items impacting EBITDA	(0.3)	5.2	(105.8%)
EBITDA	13.5	9.3	45.0%
Depreciation and amortisation	(14.5)	(12.7)	(14.1%)
Amortisation of lease assets	(0.5)	(0.4)	(38.4%)
EBIT¹	(1.5)	(3.7)	60.5%
Interest income	1.5	2.7	(47.1%)
Lease liability interest expense	(0.1)	(0.1)	(44.4%)
Loss before tax	(0.1)	(1.1)	88.9%
Income tax benefit	6.2	1.0	555.4%
Net profit/(loss)	6.1	(0.1)	5559.8%
EBITDA excluding Specific Items	13.8	4.1	236.5%
EBIT excluding Specific Items	(0.7)	(8.6)	92.2%

FY26 comprises 53 weeks (FY25: 52 weeks). LFL comparisons against the pro forma 53-week period ended 1 July 2025 are provided alongside the statutory results:

- Operating revenue **up 20.8% (+19.0% LFL²)** to \$116.5 million, reflecting continued positive momentum, strong contribution from new attractions and increased marketing and promotional activity
- Achieved despite a challenging economic environment and a higher mix of annual pass sales, for which revenue is recognised over 12 months
- Theme Parks & Attractions EBITDA (excluding Specific Items) more than **doubled** to \$18.8 million **(+118.1% LFL)** from improved operating leverage
- Corporate costs excluding Specific Items up \$0.3 million, demonstrating a stabilised cost base following years of active cost reduction initiatives
- Group EBITDA (excluding Specific Items) more than **tripled** to \$13.8 million **(+251.9% LFL)**, marking the third consecutive year of positive EBITDA
- Depreciation increased \$1.8 million, reflecting the expanded asset base following capital investments over the past 18 months
- Income tax benefit includes recognition of previously unrecognised deferred tax assets of \$4.8 million, as well as utilisation of unrecognised tax losses and deductible temporary differences of \$1.4 million
- The Group returned to **net profitability**, reporting statutory NPAT of \$6.1 million, compared to a loss of \$0.1 million in FY25, despite prior year benefitting from \$5.8 million of one-off insurance recoveries

¹ Refer defined terms

Operating cash flow doubled, fully funding capital expenditure and share buyback

CASH FLOWS & CAPITAL MANAGEMENT

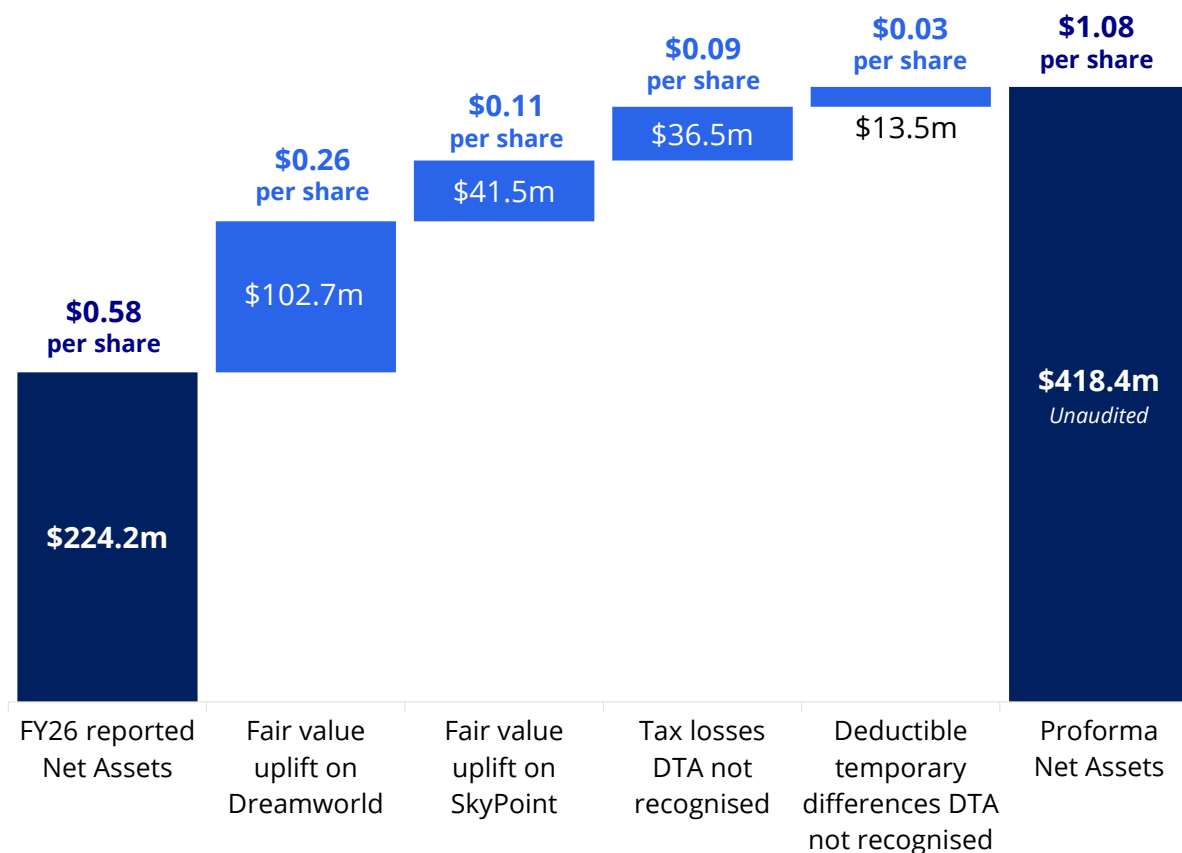
A\$m	FY26	FY25
Opening cash balances	33.9	89.2
Operating cash flows	19.7	9.7
Net interest income	1.8	2.9
Capital expenditure	(16.0)	(49.3)
Repayment of lease liabilities	(0.6)	(0.4)
Proceeds from the sale of Main Event	-	0.8
On-market share buyback	(3.7)	(19.1)
Foreign exchange translation	(0.1)	0.1
Net cash inflows/(outflows) for the period	1.1	(55.3)
Closing cash balances	35.0	33.9

- The Group had cash on hand of \$35.0 million at 30 June 2026, an uplift of \$1.1 million from 24 June 2025
- Operating cash flows **more than doubled to \$19.7 million** (FY25: \$9.7 million), reflecting stronger trading performance and higher annual pass sales¹, fully funding the Group's capital expenditure and share buyback
- Capital expenditure comprises \$6.7 million of maintenance capex and \$9.3 million of development capex, primarily relating to *King Claw*, which opened in mid December 2025. In FY27, we anticipate approximately \$17.0 million of development capex, the largest component of which relates to replacement of the *Motocoaster* attraction
- In December 2025, the Group renewed its banking facility and increased the facility size to \$20 million. The facility remains fully undrawn to date, providing enhanced liquidity and funding flexibility for the Group
- The Board continues to evaluate capital management options, having regard to the Group's operating performance, capital position, future funding requirements (including for land development opportunities) and prevailing market conditions

¹ For annual passes, cash is received up front however revenue is recognised over 12 months. Increased annual pass sales in FY26 have resulted in a 58.7% increase in deferred revenue compared to June 2025

Proforma Net Assets of \$418.4 million, or \$1.08 per share – 87% higher than reported Net Assets

NET ASSETS AND UNRECOGNISED INTRINSIC VALUE



As at 30 June 2026, the Group has a robust balance sheet, with reported net assets of \$224.2 million (\$0.58 per share)

Significant potential value upside not reflected on the Group's balance sheet includes:

- **Dreamworld and SkyPoint fair value uplift**
 - Dreamworld independent valuations commissioned, with Directors determining fair value of \$295.9 million¹ in July 2026, \$102.7 million above current book value of \$193.2 million²
 - SkyPoint independent valuations commissioned, with Directors determining fair value of \$51.7 million in June 2026, \$41.5 million above current book value of \$10.2 million²
- **Unrecognised deferred tax asset (DTA) of \$50.0 million available for future use by the Group**
 - Total available tax losses of \$136.1 million, of which \$121.6 million not recognised as a DTA in the balance sheet (tax benefit: \$36.5 million)
 - Deductible temporary differences of \$45.0 million for which DTA not recognised on the balance sheet (tax benefit: \$13.5 million)

Adjusting for these items, Proforma net assets of \$418.4 million (\$1.08 per share) demonstrates value well above the current share price

¹ Dreamworld valuation includes an immediate uplift of \$52.0 million (compared to the pre-approval valuation) relating to the surplus land adjoining the theme park and assumes a further \$38.5 million potential uplift which could be achieved through a higher and better use of the car park area. Realisation of this potential further uplift would require relocation of the existing car park. Fair value is stated on a gross basis excluding transaction costs, as well as costs of providing road/service access and in-filling to certain developable parcels, relocation of the car park and otherwise complying with approval conditions. The quantum of, and responsibility for, such costs are yet to be determined

² Under the Group's accounting policy, Dreamworld and SkyPoint assets are carried at cost, therefore a valuation uplift is not expected to be recorded for these assets in the Company's financial statements



FY26

THEME PARKS & ATTRACTIONS

OPERATIONAL HIGHLIGHTS



PROFITABILITY

4th consecutive positive EBITDA for the Theme Parks & Attractions business



IN-PARK REVENUE

Record F&B and Retail revenue



POSITIVE CASH FLOWS

Positive operating cash flows, fully funding capital expenditure and share buyback in the year



NEW ATTRACTION

Opened *King Claw* on time and on budget despite a challenging construction environment



NEW PRODUCT

Successful introduction of Australia's first Annual Dining Pass at Dreamworld



DW DIFFERENCE

Best guest satisfaction rating of the Gold Coast theme parks for the 5th consecutive year



SAFETY

Implemented Australia's first walk-through attraction metal detector, enhancing ride safety



UPTIME

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



COLLABORATION

Key partnerships with Big Brother, Australian Geographic and Australian Olympic Committee



LAND APPROVAL

Secured planning approval for land development, unlocking long-term value creation opportunities

Sequenced across the year to support visitation and in-park spend

THREE MAJOR LAUNCHES DELIVERED IN FY26



NATIVE-WILDLIFE PRECINCT

SEP 2025

WILD with Australian Geographic

- A reimagined wildlife precinct with immersive experiences and habitats for native species
- Reinforces Dreamworld’s commitment to wildlife education, conservation and protection of Australia’s biodiversity, driving deeper guest engagement



NATIONAL TV COVERAGE

NOV 2025

Big Brother

- The Big Brother house returned to Dreamworld, enhancing brand visibility and national exposure, and driving increased visitation
- Network Ten’s biggest reality show since 2023 and its biggest-ever show on 10 streaming, with 5.5 million viewers across its season



THRILL RIDE

DEC 2025

King Claw

- Bigger and faster than its predecessor, *The Claw*
- Fastest Gyro Swing ride in the Southern Hemisphere
- Positive guest response driving increased visitation

Strong visitation growth demonstrating the value of new investments

HIGHEST ATTENDANCE SINCE FY16



Aerial view during peak holiday period, illustrating high utilisation of the main and overflow parking areas

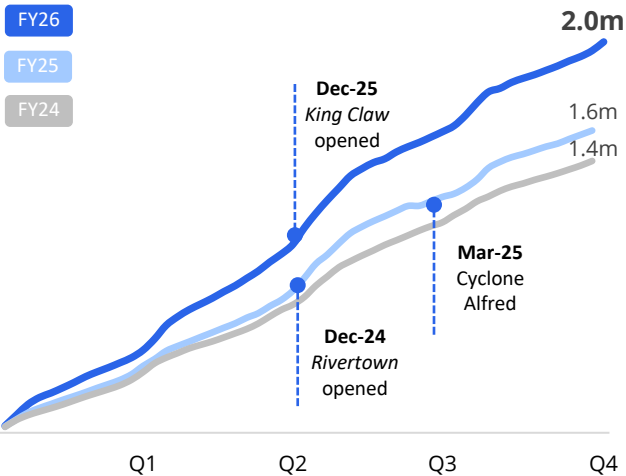


2.0M

GUESTS WELCOMED

+29.3% (+26.5% LFL)
vs FY25

Cumulative visitation



HIGHEST
ATTENDANCE
SINCE FY16



STRONG LOCAL
DEMAND,
EXCEEDING FY16



PASSHOLDER BASE
+67% vs JUNE 2025,
EXCEEDING FY16



INTERSTATE
RECOVERY
OPPORTUNITY



INTERNATIONAL
RECOVERY UPSIDE

Gold Coast international visitation
at 63% of pre-COVID; China at 30%
Source: TEQ

Independently rated the Gold Coast's highest-scoring theme park operator

POSITIVE GUEST SENTIMENT VALIDATING OUR STRATEGY

INDEPENDENT MEASURE

Global Review Index

Retained the Gold Coast's highest-rated holiday experience despite significantly higher daily visitation



SKYPOINT

91.6



DREAMWORLD WHITEWATER WORLD

90.2

Gold Coast Theme Parks Peers

82.7

3 parks aggregated

The Global Review Index (GRI) is an independent online-reputation index (0-100) drawn from 140+ review sites incl. Google & Tripadvisor

Dreamworld

Experience

Service

Best day ever caught up with friends and had a really great day, nice lunch. Dreamworld has stepped up to the plate with all the new rides and attractions, the staff are very friendly and helpful. 5 stars for the staff, we will definitely be going again soon. Thank you Dreamworld for the wonderful day

★★★★★

Google · January 2026

WhiteWater World

Experience

A fantastic day. Great memories were made and many more to come. Whitewater World was a great experience especially for my 3yr old great nephew. He was very hesitant on getting in the water but we had a hard time getting him out of the wave pool and water slides. We will be back many times.

★★★★★

Google · Jan 2026

SkyPoint

Experience

Value

We had a lovely breakfast buffet here, it's definitely worth the price at \$44 pp excluding the entrance fee we got on sale for less than \$30. With this stunning view it's definitely worth it to come here. You'll get the chance to see Gold Coast in a 360 view up there. Great experience!! Can't wait to come back soon and climb the highest point.

★★★★★

Google · June 2026

Experience

Value

We had a lovely day out with our daughter and 3 young grandchildren. The annual pass is great value and the food pass is the cherry on top. Our grandkids are 5,4 and 3 mths. We had a lovely day and used the food outlets the ice cream parlour and the baby change area as well as rides and the Maze. The kids had a ball, we loved the vibe and spending family time. Great memories. We brought our kids to dreamworld in the 90s, now grandkids and the joy is just fantastic. Thanks dreamworld!!

★★★★★

Google · June 2026

Experience

Service

Value

Had the best time there today with my four young children. I was a bit nervous due to having four children aged nine and under, one that lives with a disability. I was very taken back with how accommodating the staff were, how accessible the water play is at whitewater world and how polite and patient staff were given its holiday season. We ate ice cream, went in the wave pool, the wiggles bay and the area where the water dump bucket is and not once was there not something my physically compromised child couldn't do. We are locals, however have our own pool so had not been to whitewater world for some time but I really didn't realise just how much of a great experience it is for my children. We bought annual passes and cannot wait to be back.

★★★★★

Google · March 2026

Experience

OMG!!!! I didn't know what to expect, I was left not only speechless but breathless too 😍 the views of gold coast and beyond from the observation deck was spectacular. Approx 38 seconds to get to the 77th floor where it turned out to be a magical experience. It was definitely worth it. A must for anyone visiting the gold coast and Brisbane for that matter. Going back to Kenya with a heart full of gratitude and an amazing experience 🙌

★★★★★

Google · May 2026

EBITDA margin excluding Specific Items up 7.3 points to 16.1%, the highest since FY16

THEME PARKS & ATTRACTIONS RESULTS

Theme Parks & Attractions delivered another strong year despite ongoing macroeconomic headwinds, underpinned by continued positive momentum, first full-year contribution from *Rivertown*, successful launch of *King Claw*, and increased marketing and promotional activity:

- **Total visitation** increased 26.5% LFL, with *King Claw* driving continued growth despite cycling a strong 2H25 comparative period following *Rivertown*'s opening in December 2024
- **Ticket sales²** grew 24.0% LFL, surpassing FY16 levels, with growth across all ticket types, particularly annual passes
- **Operating revenue** reached \$116.5 million (+19.0% LFL), also exceeding FY16 levels
- **Record F&B and Retail revenue** in FY26, up 22.7% LFL on prior year
- **Deferred revenue balance** rose 58.7% to \$20.2 million, reflecting strong annual pass sales
- **EBITDA excluding Specific Items** more than doubled to \$18.8 million (+118.1% LFL), highest since FY16
- **EBITDA margin excluding Specific Items** increased 7.3 points to 16.1% reflecting improved operating leverage

A\$m	Reported FY26 (53 weeks)	Reported FY25 (52 weeks)	Pro forma FY25 (53 weeks)	LFL variance
Operating revenue	116.5	96.4	97.9	19.0%
Operating expenses	(97.8)	(87.6)	(89.3)	(9.4%)
Specific Items ¹ impacting EBITDA ¹	(0.1)	5.1	5.1	(102.9%)
EBITDA	18.6	13.9	13.7	36.3%
EBITDA margin	16.0%	14.4%	14.0%	2.0 pts
EBITDA excluding Specific Items	18.8	8.8	8.6	118.1%
EBITDA margin excluding Specific Items	16.1%	9.1%	8.8%	7.3 pts
Depreciation and amortisation	(14.5)	(12.7)	(13.0)	(11.6%)
Amortisation of lease assets	(0.4)	(0.3)	(0.3)	(45.2%)
EBIT¹ excluding Specific Items	4.3	(3.9)	(4.4)	198.0%
Attendance ('000s)	2,007.3	1,552.0	1,587.4	26.5%
Revenue per cap (\$)	58.0	62.1	61.7	(5.9%)

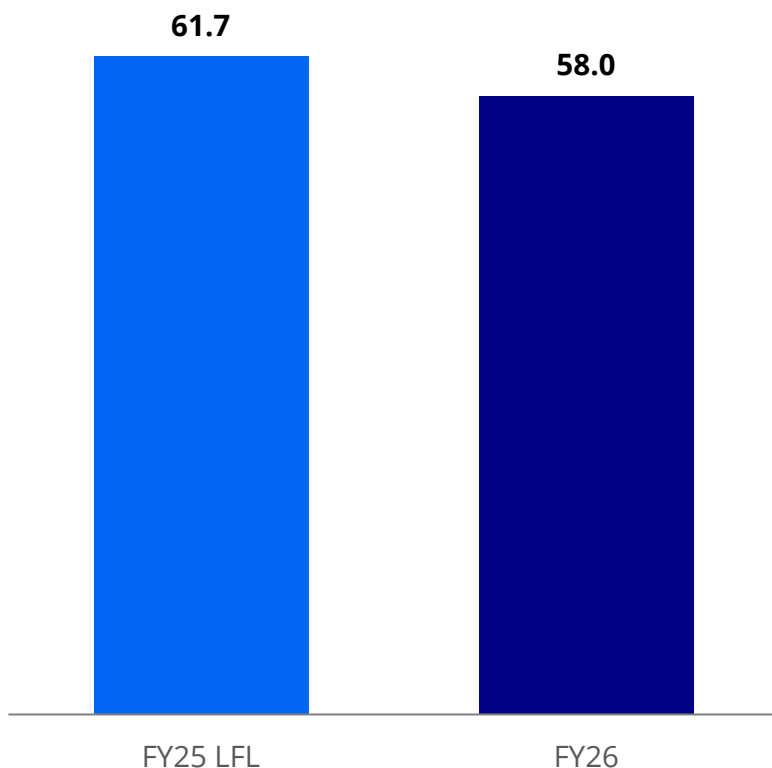
1. Refer defined terms

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

Dilution in per cap yield reflects a growing passholder base, not lower guest spend

REVENUE PER CAP

Revenue per cap (\$)

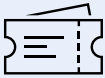


Growth in visits, not a decline in spend

- **Passholder mix**
The annual passholder base grew materially in FY26. Pass revenue is recognised on a straight-line basis over the life of the pass, so each additional visit by a passholder reduces average entry revenue per visit whilst total revenue per passholder is unchanged
- **Visitation outpaced revenue**
On a LFL basis, visitation grew 26.5% against revenue growth of 19.0%. Per cap is the arithmetic outcome of that gap, and deferred revenue of \$20.2 million, up 58.7%, reflects pass revenue received but not yet recognised
- **Repeat and local mix**
A higher proportion of repeat and local visitation, supported by *King Claw* and the full year contribution from *Rivertown*, carries a lower per-visit ticket yield than single-day interstate visitation. This repeat visitation provides additional opportunities for in-park spend
- **Margin, not yield, is the measure**
Fixed cost leverage on the larger visitation base delivered an EBITDA margin (excluding Specific Items) of 16.1%, up 7.3 points LFL vs FY25, and the highest since FY16

Example : Single Day tickets vs Annual Passes

PER CAP MATHEMATICAL DILUTION ILLUSTRATED

	Single Day Ticket	Annual Pass
 Ticket Price¹ (Price paid by guest)	\$109	\$169
 Cash Received Upfront (Upon purchase)	\$109	\$169
 Monthly Revenue (Accounting treatment)	\$109 (Recognised in full upon entry)	\$14.08 (Recognised evenly over 12 months)
 Attendance (Actual visit)	1	2
 Revenue Per Cap (Revenue ÷ Attendance)	\$109 (\$109 ÷ 1 visit)	\$7.04 (\$14.08 ÷ 2 visits)



As **Annual Pass** visitation becomes a **larger proportion** of total attendance, a greater share of revenue is recognised over future months while every visit is counted immediately. This creates a **mathematical dilution** in reported Revenue per cap however, more revenue is recognised over the life of the Annual Pass

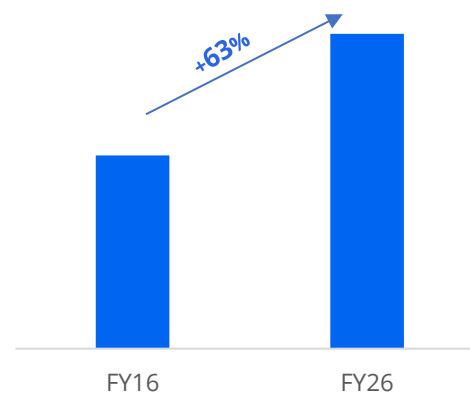
1. Illustrative example only. Figures are simplified to demonstrate the impact of annual pass revenue recognition on reported Revenue per Cap

Over the long term, our strategy remains to grow per cap yield

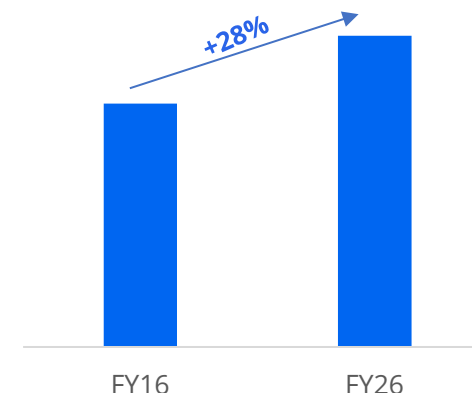
TOTAL REVENUE PER CAP UP 40%, IN-PARK REVENUE PER CAP UP 62%

- Ticket sales¹ increased 33% (+24% LFL) compared to prior year, surpassing FY16 levels, supported by continued momentum, contribution from *Rivertown* and *King Claw* and increased promotional activity
- Ticket sales per cap increased 28% vs FY16, reflecting the ability to grow yield over time despite a more constrained trading environment
- A larger annual passholder base has driven higher repeat visitation and in-park spend, resulting in record in-park revenue in FY26, and in-park per cap revenue up 62% vs FY16
- Revenue per cap softened slightly compared to FY25, reflecting a higher mix of annual pass visitation and elevated promotional activity. Despite this, revenue per cap remained 40% above FY16 levels
- The first full-year contribution from *Rivertown*, launch of *King Claw* and new revenue initiatives demonstrate successful execution of the Group's strategy, driving higher visitation, stronger guest spend and a more resilient recurring revenue base

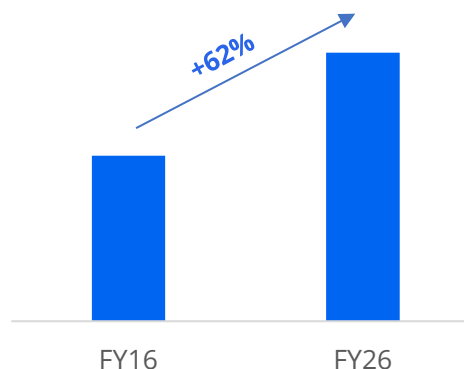
Annual Pass Sales¹



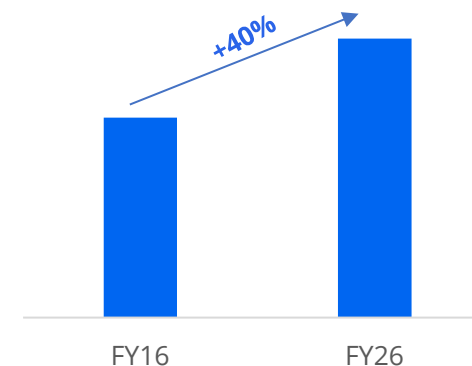
Ticket Sales Per Cap¹



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

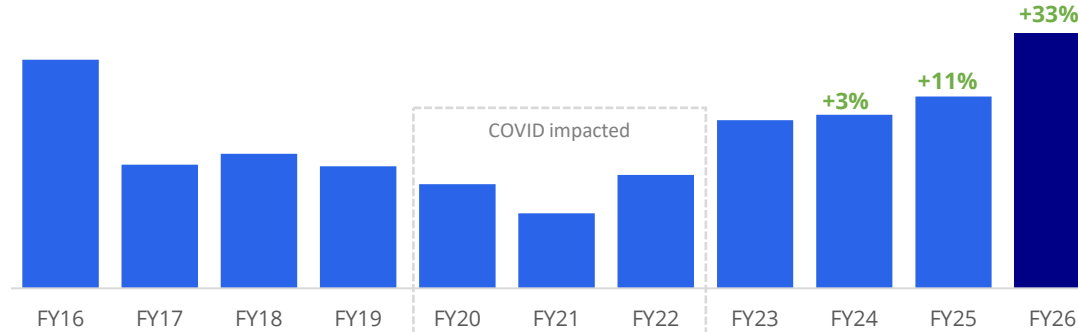
Despite lower attendance and revenue recognition changes, revenue exceeded FY16

TEN YEAR PERFORMANCE



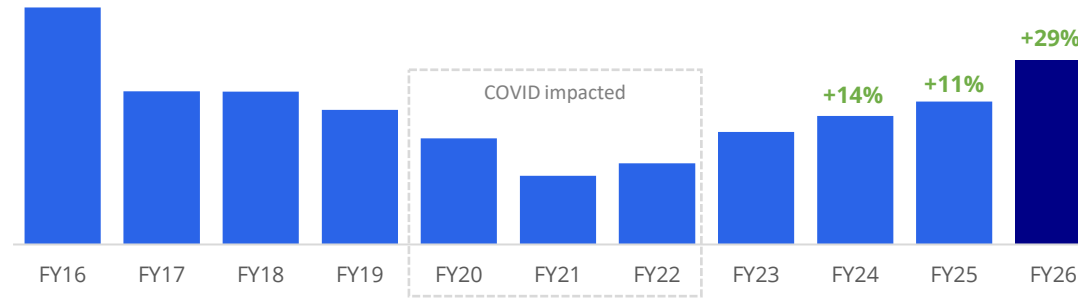
TICKET SALES (DW/WWW ONLY)

EXCEEDED FY16



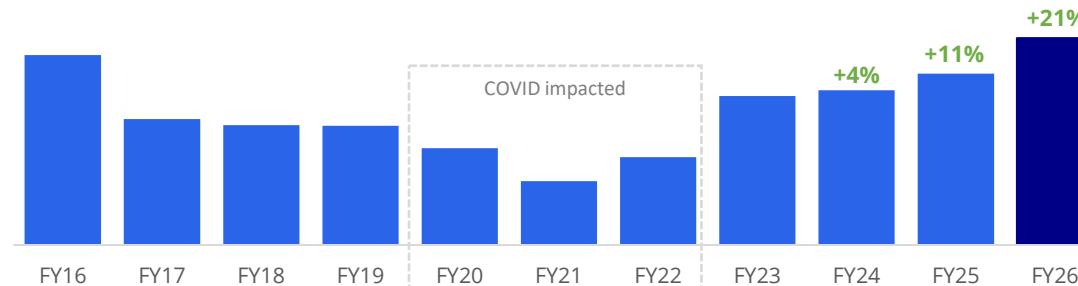
ATTENDANCE

HIGHEST SINCE FY16



REVENUE

EXCEEDED FY16
RECORD F&B & RETAIL



\$20.2m
deferred
revenue

Market segment

Strong demand from local markets, underpinned by significant capital investment, product innovation and guest service

Interstate visitation recovering, with increased marketing focus. Continues to represent a significant growth opportunity

International visitation remains below historical levels, with mix shifting towards higher yielding markets

Product mix

Higher proportion of annual pass sales, with annual pass sales exceeding FY16 levels

Revenue recognition

FY16 not directly comparable to FY26 due to deferred straight-line revenue recognition for annual passes since FY19

Seven years of milestones delivered despite sustained external headwinds

POSITIONING FOR SUSTAINABILITY AND RESILIENCE

Milestones & tailwinds	Aug-19: <i>Sky Voyager</i> opened	FY23: First theme parks to be issued Major Amusement Park Licences	Dec-23: <i>Kenny & Belinda's Dreamland</i> opened	FY25: Two rate cuts to 3.85%	1H26: Launch of <i>WILD</i> , Big Brother and <i>King Claw</i>	
	Dec-21: <i>Steel Taipan</i> opened	Delivered first positive EBITDA excluding Specific Items	<i>Dreamworld Flyer</i> opened	Dec-24: <i>Rivertown</i> opened	Australian Olympic Committee partnership	Jul-26: Land DA approval received
	FY20-22	FY23	FY24	FY25	FY26	FY27
External headwinds	FY20-22: COVID impacted	FY23: 10 rate hikes to 4.10%	Dec/Jan FY24: Summer storms	Mar-25: Cyclone Alfred	2H26: Three rate hikes to 4.35%	
	FY22: Two rate hikes to 0.85%		FY24: One rate hike to 4.35%		Fuel crisis due to Middle East conflict	
	FY20 to FY24: Shareholder class action				In Mar-26, consumer confidence fell to its lowest level since records began in 1973 ¹	
FY22–FY26: Sustained inflationary and cost-of-living pressures, with annual inflation peaking at 7.8% in Dec-22						



Today's business is built on a stronger and more sustainable operating platform

- Enhanced safety and compliance standards
- Standalone operating model (previously benefited from shared services under former structure)
- Greater scale and capability to unlock efficiencies
- Stronger annual pass base driving recurring visitation

On a like-for-like basis², visitation up 12% and revenue up 7%

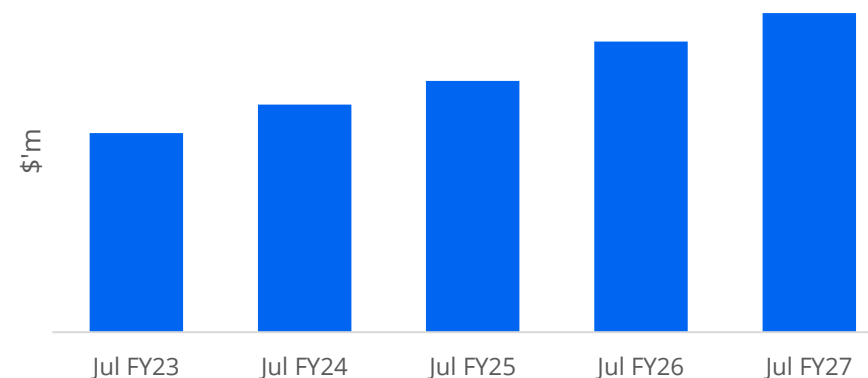
JULY 2026 TRADING UPDATE (unaudited)

July 2026 continued to demonstrate resilient trading, although growth moderating as the business cycled a strong comparative and faced a more challenging consumer environment:

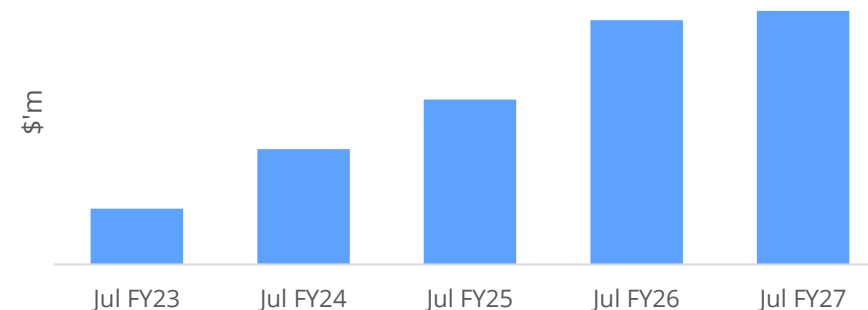
- Trading is not directly comparable with July 2025, due to FY26 being a 53-week year. In July 2026, trading dates have shifted by one week compared to the prior July period, which benefitted from elevated sales arising from the 2025 'End of Financial Year' promotion (this year's promotion fell into June 2026)
- Total revenue **increased 10% (+7% LFL)** compared to prior period. SkyPoint revenue for July 2026 once again its **highest on record**
- On LFL basis, ticket sales¹ were **slightly below pcp**, while total visitation **increased 12%**, supported by the continued success of *King Claw* and the larger annual passholder base achieved in FY26
- In line with the increased annual passholder base, deferred revenue balance in July 2026 **up 27%** compared to pcp
- EBITDA excluding Specific Items **up 4%³** (down 7% LFL)

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. FY27 trading dates have shifted by one week compared to FY26, due to FY26 being a 53-week year. To enable meaningful comparison, LFL performance for July 2026 compares performance against weeks 2-6 of the prior year
3. 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, the 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

Revenue (excluding Specific Items & Govt Subsidies/Grants)



EBITDA (excluding Specific Items & Govt Subsidies/Grants)



STRATEGY FOR GROWTH



OUR STRATEGIC GROWTH LEVERS



Grow Attendance & Revenue

Reach, Brand & Experience

Bringing more people into our parks is the foundation of our strategy. We will expand demand through stronger distribution, partnerships and marketing, while delivering a distinctive experience that drives conversion, repeat visitation and loyalty



Operational Excellence

Scale-Driven Efficiency

We will use technology, AI and smarter operating models to reduce friction, improve productivity and capture operating leverage as volumes grow



Transform Dreamworld

Multi-Day Destination

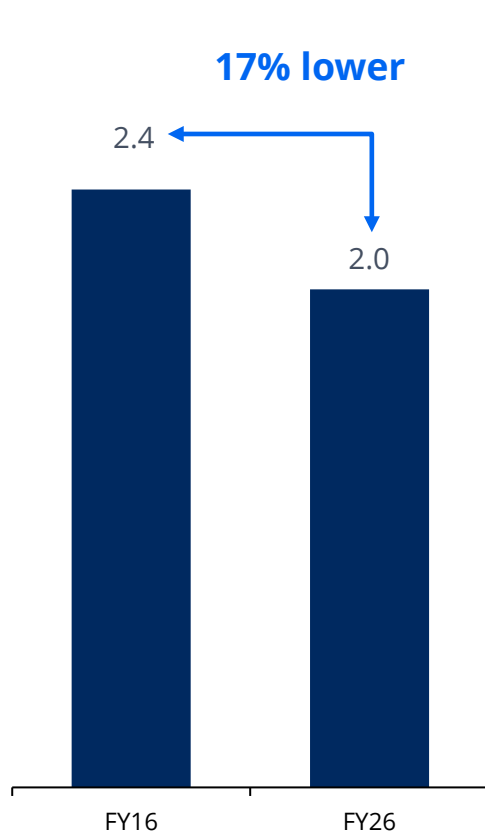
Opportunities to develop accommodation, conference and precinct assets to extend length of stay, attract higher-value visitors and unlock new revenue streams

Safety underpins everything we do

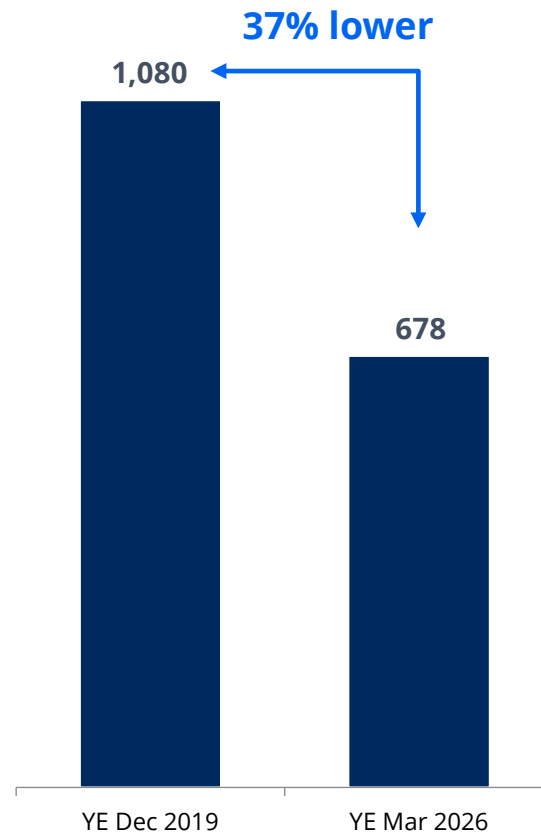
There remains significant demand upside – The gap to FY16 attendance is just the starting point

GROW ATTENDANCE & REVENUE

CEH Theme Parks & Attractions Attendance (M)



International Visitors to the Gold Coast (Pre vs Post-COVID, '000)



THE DEMAND OPPORTUNITY

- **Market penetration remains below FY16**
Over the same period the SEQ catchment grew from 2.9 million to over 3.5 million, and Gold Coast visitation grew from 11.2 million to 14.7 million. CEH's penetration of a larger market is still below where it was a decade ago
- **International visitation has not recovered**
Gold Coast annual international visitors are 678,000 against 1,080,000 pre-COVID. Regaining that level will provide incremental growth
- **Population and visitation are both forecast to grow**
Greater Brisbane is projected to grow by 1.2 million people to 3.8 million by 2046, an average of 1.6% per annum along with continued forecast growth in Gold Coast overnight visitation

POTENTIAL TAILWINDS

- **Brisbane Olympics 2032**
Around \$7 billion of venue investment, catalysing a wider SEQ infrastructure pipeline. The Games are expected to draw around 10 million visitors. Hundreds of pre-Games events will build demand well before 2032
- **Dreamworld 50th anniversary**
Dreamworld turns 50 in 2031. A year-long events programme is planned, aimed at repeat visitation and in-park spend

GROW ATTENDANCE & REVENUE



- Christmas in July is a new, after-dark festive event at Dreamworld, complementing the daytime Winterfest offering
- On selected nights, Dreamworld transforms with festive light displays and décor, live entertainment, Santa appearances and a spectacular fireworks finale
- Alongside the Christmas festivities, winter activities include ice skating, an ice slide and marshmallow toasting in a festive after-dark atmosphere
- Separately ticketed, this event creates incremental revenue opportunities through ticket sales, extended ride operations and paid in-park experiences
- Strong uptake of bundled premium offerings
- Originally planned for four nights, an additional event night was added, following strong guest demand
- The opening night supported charities assisting sick children and children in need

GROW ATTENDANCE & REVENUE



Dreamworld Annual Dining Pass Australia's first theme park Annual Dining Pass



**12 months
validity**



**1 meal + 1 snack
per visit**



**Recurring
revenue stream**

- Successfully launched Australia's first Annual Dining Pass in late June 2026
- Allows guests to claim one meal and one snack every visit, for a period of 12 months. Requires guests to hold a separate valid entry ticket
- Designed to provide excellent value for guests who visit regularly and has received strong take up from guests
- Encourages increased repeat visitation and in-park spending, supporting long-term guest value and loyalty
- Provides a new recurring revenue stream for the business, which is recognised on a straight-line basis over the 12-month period of the pass, similar to annual passes

GROW ATTENDANCE & REVENUE



Offers

- Kids eat free with main purchase at Jane's
- Buy any slice at Kenny's and receive a second slice free
- 40% off select tiger plush at Tiger Bazaar
- 25% off a King Claw merch at Main Street Emporium
- Purchase one TailWhip seat and bring a friend along for free

Competition

- GC500 Prize Pack - Single Prize



- Designed to convert Dreamworld's growing customer base into higher-value, longer-tenure members by rewarding loyalty
- +Plus reinforces value through recognition, benefits, exclusive experiences and personalised communications
- Launch of a rolling calendar of exclusive offers, experiences and seasonal benefits to drive visitation frequency and utilisation of passholder benefits
- Intended to increase visitation, engagement, secondary spend and annual pass renewals
- Improved customer data, personalisation, advocacy and renewal performance, while creating a larger customer database for future growth
- Introduction of exclusive recognition initiatives, access opportunities and value-reinforcement campaigns designed to make renewal a more natural outcome

GROW ATTENDANCE & REVENUE



Dreamworld partners with the New Zealand Warriors for a weeklong takeover of the park:

- Billboard reskinned as Wahsworld
- Poster making, temporary tattoo, throw a footy through the hole & cash grab machine activities
- Kenny & Belinda in Warriors outfits
- New Zealand inspired food & beverage options
- Warriors flower crown retail
- Game Day watch party at the Dreamworld Theatre
- Warrior Nation fan march through the park
- Pop up Warriors merchandise store
- Meet and greet with Warriors legends & Tiki mascot

Creating year-round reasons to visit

GROW ATTENDANCE & REVENUE

Aug-Sep



Book Week



THE CHILDREN'S
BOOK COUNCIL
OF AUSTRALIA
SINCE 1945 — YOUR CONNECTION TO STORY

Costume parades, author
meet-and-greets, and family
friendly story telling



Fun Run

Record
breaking
participation
and funds
raised

Oct-Nov



Dec-Jan



Feb-Mar



Apr-May



Jun-Jul



Expanded Year-round Calendar

A diverse mix of new and returning events



Incremental Revenue Opportunities

Supports ticket, F&B and retail spend



Driving Repeat Visitation

More reasons for guests to visit again

OPERATIONAL EXCELLENCE

Improve guest experience and spend



Intelligent forecasting driving extended trading and nighttime activations during peak periods to increase capacity, dwell time and in-park spend opportunities

Simplify ordering and improving throughput



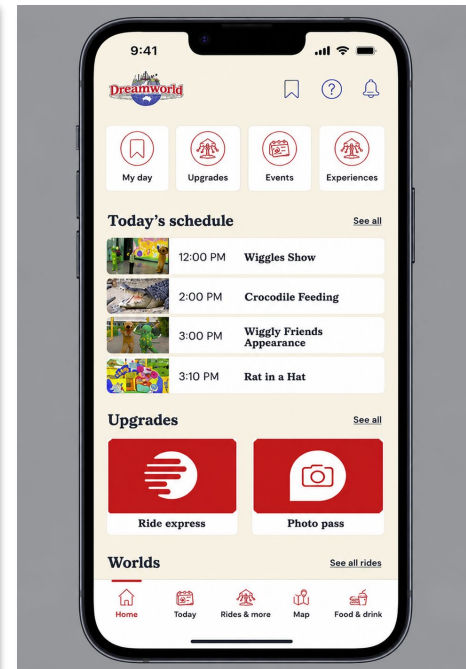
Self-service kiosks and digital ordering to reduce queues, increase upsell opportunities and improve guest experience

Capture impulse spend



Mobile vending activates high-traffic locations, creating incremental revenue while improving labour efficiency

Personalise the guest journey



Digital tools, live information and targeted offers reduce friction and improve conversion and engagement

Leveraging technology



Use of AI, robotics & automation to deliver better decision making, operational efficiencies and cost base optimisation

TRANSFORM DREAMWORLD

MOTOCOASTER



For 19 years, *Motocoaster* thrilled generations of guests, with its final day of operation on 1 February 2026

Did You Know?

-  Australia's first motorbike launch coaster (2007)
-  World's longest and fastest motorbike-themed coaster at launch
-  0-72 km/h in just 2 seconds
-  Originally named after Australian MotoGP legend Mick Doohan, who helped design the ride



Opening in late 2027 as *Lost Mine Mayhem*, an ATV-style family coaster themed to the *Rivertown* precinct



NEW THEMING, SAME LOCATION

Rethemed as a jungle mine adventure tied in with the *Rivertown* precinct



ENHANCED RIDE EXPERIENCE

Includes two new ATV-style trains and control & launch system upgrades



CAPACITY & GUEST EXPERIENCE

Minimum rider height reduced and restraints modified, enabling wider ridership, faster loading and better guest experience



COST EFFICIENT INVESTMENT

Costing up to \$20 million, the ride will retain the current track, allowing delivery of a new ride for a much lower cost compared to a full replacement

LOST MINE MAYHEM



55ha Coomera site unlocked

TRANSFORM DREAMWORLD

OCTOBER 2025

The Queensland Deputy Premier and Minister for State Development, Infrastructure and Planning called in the development application (DA)

JULY 2026

DA for the 55-hectare landholding approved, allowing four core land use precincts:

- **Major Tourism Core:** The existing theme parks
- **Nature-based Tourism Precinct:** Enabling low-impact eco-tourism developments
- **Gateway Precinct:** Providing for a range of mixed-use complementary and supporting uses, such as hotel, offices, childcare, short-term accommodation, hospitality, sport and recreation and entertainment
- **Town Centre Transition Precinct:** Uses that support and reinforce town centre activities such as bar, educational establishment, health care services, multiple dwelling (high density residential), office, retirement facility and rooming accommodation

JULY 2026

- Independent valuation by CBRE Valuations Pty Limited, with the Directors determining the fair value of land, buildings, attractions and other PPE to be **\$295.9 million¹** as at 31 July 2026

ENGAGED CONSULTANT

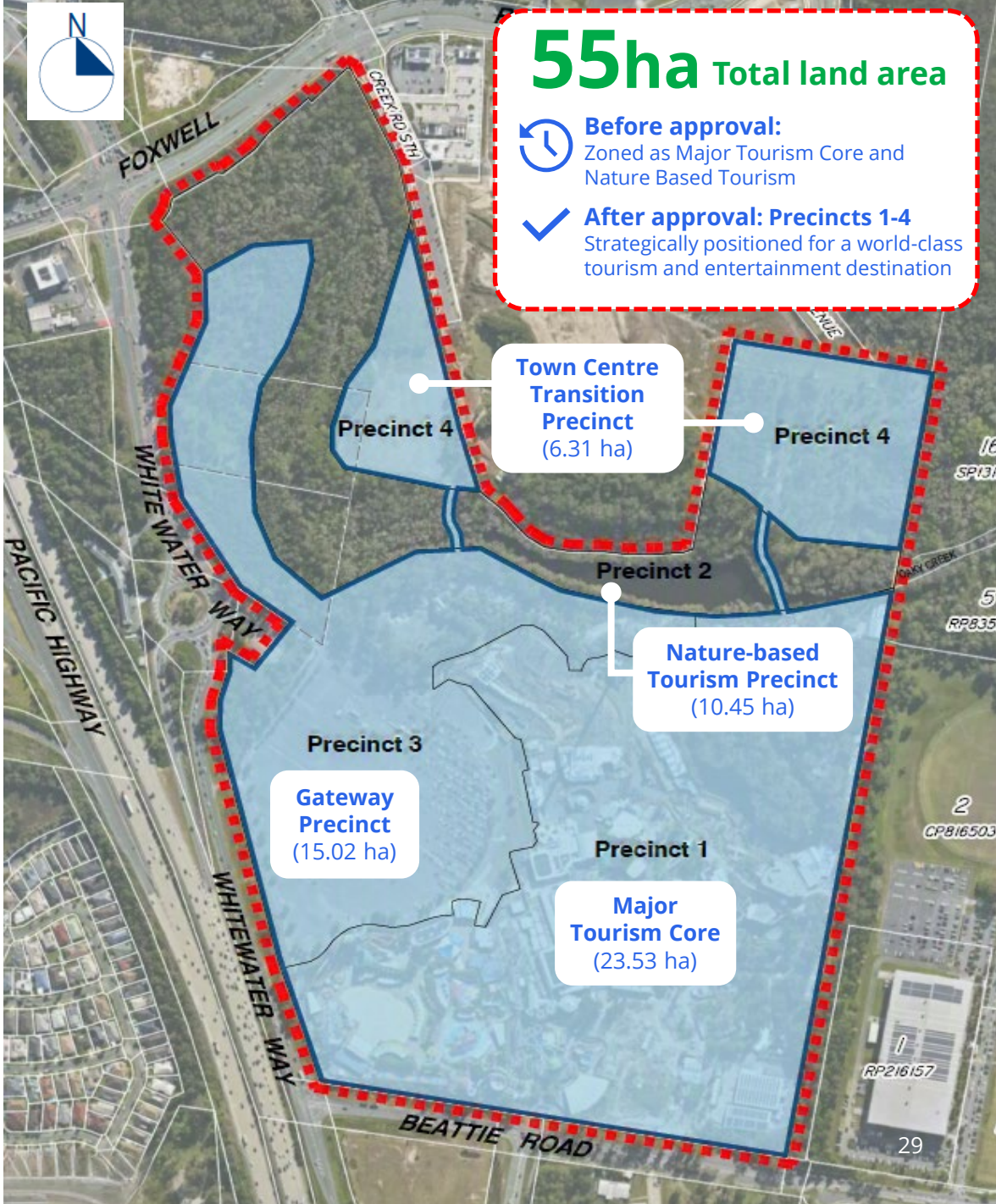
CEH has appointed Barrenjoey Advisory to lead a review of capital and funding options for the DA



STRATEGIC OPTIONALITY

Board to maximise shareholder value

¹ Dreamworld valuation includes an immediate uplift of \$52.0 million (compared to the pre-approval valuation) relating to the surplus land adjoining the theme park and assumes a further \$38.5 million potential uplift which could be achieved through a higher and better use of the car park area. Realisation of this potential further uplift would require relocation of the existing car park. Fair value is stated on a gross basis excluding transaction costs, as well as costs of providing road/service access and in-filling to certain developable parcels, relocation of the car park and otherwise complying with approval conditions. The quantum of, and responsibility for, such costs are yet to be determined



Demonstrated earnings, identifiable growth, undervalued assets

WHY INVEST IN COAST?



**Earnings compounding,
four years running**

FY26 Theme Parks & Attractions EBITDA (excluding Specific Items) of \$18.8 million, a fourth consecutive year of improvement. FY26 revenue of \$116.5 million, up 20.8%. Deferred revenue of \$20.2 million, up 58.7%, reflects a larger annual passholder base



The business funds itself

Operating cash flow doubled to \$19.7 million, fully covering \$16.0 million of capital expenditure and \$3.7 million of share buy-backs. Cash of \$35.0 million at 30 June 2026, and a \$20.0 million facility undrawn



**Filling capacity, not
building it**

The business handled 2.4 million visits in FY16 against 2.0 million in FY26. FY26 revenue already exceeds FY16. Incremental visitation flows through a largely fixed cost base



**Under-penetrated
markets remain**

Recent growth has been driven by the local market. Non-local and international visitation remain below FY16 levels, with international visitation to the Gold Coast around 63% of pre-COVID levels



**Approval unlocks
the land value**

Planning approval received in July 2026 across the entire 55-hectare Coomera site. A 15.02-hectare Gateway Precinct permits hotel, short stay, and entertainment uses. A further 6.31-hectare Town Centre precinct permits high density residential, health care and education



**Proforma net asset value
of \$1.08 per share**

Proforma net asset value of \$418.4 million, or \$1.08 per share, well above reported net assets of \$0.58 per share. Dreamworld fair value of \$295.9 million in July 2026, well above book value of \$193.2 million. SkyPoint fair value of \$51.7 million, materially exceeds book value of \$10.2 million. A further \$50.0 million of deferred tax assets are unrecognised



APPENDICES

APPENDIX 1

Segmented Results – FY26

A\$m	Theme Parks & Attractions	Corporate	Consolidated
Operating revenue	116.5	-	116.5
EBITDA	18.6	(5.1)	13.5
Depreciation and amortisation	(14.5)	-	(14.5)
Amortisation of lease assets	(0.4)	(0.1)	(0.5)
EBIT	3.7	(5.2)	(1.5)
Lease liability interest expense			(0.1)
Interest income			1.5
Loss before tax			(0.1)
Income tax benefit			6.2
Net profit after tax			6.1

APPENDIX 1

Segmented Results – FY25

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

APPENDIX 2

Specific Items by segment – FY26

	Theme Parks & Attractions	Corporate	Consolidated
EBITDA has been impacted by the following Specific Items:			
Unrealised net fair value loss on derivatives	-	(0.1)	(0.1)
Restructuring and other non-recurring items	(0.5)	(0.2)	(0.7)
Net loss on disposal of assets	(0.1)	-	(0.1)
Lease payments no longer recognised in EBITDA under AASB 16 Leases	0.5	0.1	0.6
Total	(0.1)	(0.2)	(0.3)

The net profit after tax also impacted by the following Specific Items:

Lease asset amortisation and lease interest expense recognised under AASB 16 <i>Leases</i>	(0.5)	(0.1)	(0.6)
Tax impact of Specific Items listed above	0.2	0.1	0.3
Recognition of previously unrecognised deferred tax assets	4.4	0.4	4.8
Utilisation of tax losses for which deferred tax asset not previously recognised	2.7	(1.8)	0.9
Utilisation of tax deductible temporary differences for which deferred tax asset not previously recognised	0.2	0.3	0.5
Total	7.0	(1.1)	5.9

APPENDIX 2

Specific Items by segment – FY25

	Theme Parks & Attractions	Corporate	Consolidated
EBITDA has been impacted by the following Specific Items:			
Insurance income in relation to FY24 storm damage and business interruption	5.8	-	5.8
FY24 storm related expenses	(0.4)	-	(0.4)
Unrealised net fair value gain on derivatives	-	0.3	0.3
Non-cash LTI valuation expenses	(0.5)	(0.2)	(0.7)
Restructuring and other non-recurring items	-	(0.1)	(0.1)
Net loss on disposal of assets	(0.1)	-	(0.1)
Lease payments no longer recognised in EBITDA under AASB 16 Leases	0.3	0.1	0.4
Total	5.1	0.1	5.2
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)
Tax impact of Specific Items above	(1.4)	-	(1.4)
Tax losses for which deferred tax asset not recognised	-	(0.2)	(0.2)
Utilisation of tax deductible temporary differences for which deferred tax asset not previously recognised	0.6	0.2	0.8
Total	(1.1)	(0.1)	(1.2)



DEFINED TERMS

DEFINED TERMS

Defined Terms	Description
Continuing operations	Theme Parks & Attractions business and Coast Entertainment Corporate Head Office
DA	Development application
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
LFL	Like-for-like
LTI	Long term incentive
NPAT	Net profit after tax
pcp	Prior corresponding period
PP&E	Property, plant and equipment
SEQ	Southeast Queensland
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

This information has been prepared for general information purposes only, is not general financial product advice and has been prepared by Coast Entertainment Holdings Limited (ABN 51 628 881 603) (CEH), without taking into account any potential investors' personal objectives, financial situation or needs. Past performance information provided in this presentation may not be a reliable indication of future performance.

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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