

Results for Announcement to the Market		
Name of issuer	SkyCity Entertainment Group Limited (SkyCity)	
Reporting period	12 months to 30 June 2024	
Previous reporting period	12 months to 30 June 2023	
Currency	New Zealand dollars	
Reported	Amount (million)	Percentage change
Reported revenue from continuing operations ¹	\$928.5	0.3%
Total reported revenue ¹	\$928.5	0.3%
Reported profit (loss) from continuing operations	(\$143.3)	(1,897.4%)
Reported total net profit (loss)	(\$143.3)	(1,897.4%)
Underlying	Amount (million)	Percentage change
Underlying revenue including gaming GST ²	\$959.6	0.3%
Underlying total net profit (loss) ²	\$123.2	(7.2%)

Notes:

- 'Reported' information is per the financial statements;
- 'Underlying' results adjust for certain revenue and expense items. Reconciliation between reported and underlying financial information is provided at the end of this announcement;
- 'EBITDA' means earnings before interest, tax, depreciation and amortisation;
- 'EBIT' means earnings before interest and tax;
- 'NPAT' means net profit after tax; and
- certain totals, subtotals and percentages may not agree due to rounding.

¹ On the Income Statement, this is the total of revenue, other income and fire related income.

² Percentage change based on FY23 restated underlying result.

Final Dividend		
Amount per Quoted Equity Security	Not Applicable – no dividend payable	
Imputed amount per Quoted Equity Security	Not Applicable	
Record Date	Not Applicable	
Dividend Payment Date	Not Applicable	
	Current period	Prior comparable period
Net tangible assets per Quoted Equity Security	\$0.9317	\$1.2375
A brief explanation of any of the figures above necessary to enable the figures to be understood	<p>SkyCity's FY24 performance is set out in the company's Investor Presentation attached to this announcement, which provides detail and explanatory comment on:</p> <ul style="list-style-type: none"> - operating and financial performance for each business unit and the SkyCity Group as a whole; and - various other relevant aspects of the financial performance, for the year ended 30 June 2024. <p>The Investor Presentation will be available on the company's website from 22 August 2024.</p>	
Authority for this announcement		
Name of person authorised to make this announcement	Jo Wong	
Contact person for this announcement	Jo Wong	
Contact phone number	09 363 6143	
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Date of release through MAP	22 August 2023	

Audited financial statements accompany this announcement.

Reconciliation between Reported and Underlying Financial Information

The Group's objective in preparing underlying financial information is to enable the investment community to better understand the Group's underlying operational performance.

The Group achieves this objective by providing information that:

- is representative of SkyCity's underlying performance as a potential indicator of future performance; and
- enables comparison across financial periods.

This objective is achieved by eliminating:

- property valuations, asset impairments, regulatory penalties and provisions, NZICC fire accounting and New Zealand tax treatment changes; and
- structural differences in the business between financial reporting periods.

Underlying results are also used for internal purposes such as budgeting and staff incentives, but not for financing decisions.

Non-GAAP information is prepared in accordance with a Board approved "Non-GAAP Financial Information Policy" and is reviewed by the Board at each reporting period.

Application of the Group's "Non-GAAP Financial Information Policy" is consistent with the Board-approved approach.

\$m	FY24				FY23*			
	Revenue	EBITDA	EBIT	NPAT	Revenue	EBITDA	EBIT	NPAT
Reported Results	928.5	138.2	46.2	(143.3)	926.2	165.9	75.2	8.0
Reclassify Premium Revenue Rebates	3.2	-	-	-	7.0	-	-	-
Reclassify Gaming GST	85.8	-	-	-	87.5	-	-	-
Remove impact of NZICC Fire Accounting	(48.4)	9.2	9.2	8.4	(63.6)	22.8	22.8	12.3
Remove Gain on Sale of shares	(9.6)	(9.6)	(9.6)	(9.6)	-	-	-	-
Remove Asset Impairments	-	94.3	94.3	73.1	-	50.8	50.8	50.8
Remove Property fair value adjustments	-	-	-	-	-	12.3	12.3	12.0
Remove Labour Restructure	-	-	-	-	-	1.0	1.0	0.7
Remove Regulatory Penalties	-	35.9	35.9	35.8	-	49.0	49.0	49.0
Remove Provisions for prior year casino duty	-	9.8	9.8	9.8	-	-	-	-
Remove NZ deferred tax changes	-	-	-	149.0	-	-	-	-
Underlying Results	959.6	277.8	185.8	123.2	957.1	301.8	211.1	132.8

*The FY23 underlying results were restated to remove International Business normalisation