



Annual Meeting

31 OCTOBER 2025

THE ULTIMATE EXPERIENCE IN ENTERTAINMENT

Opening Karakia



CHAIR
JULIAN COOK



Welcome to the 2025 Annual Meeting

- Meeting duly convened with a quorum present
- The Annual Meeting is a **hybrid** meeting, so shareholders and bondholders can participate either online or in person
- Shareholders participating online can view the presentations, ask questions and vote on the resolutions on their selected devices
- Bondholders participating online can view the presentations on their selected devices, but cannot ask questions or vote on the resolutions



Online Instructions – Questions/Assistance

- If you have a question to submit during the meeting
 - Select the 'Q&A' tab on your screen at any time
 - Type your question into the field and press send
 - Your question will be immediately submitted
- The 'Q&A' tab can also be used for assistance
 - Submit your query in the same manner as typing a question and a Computershare representative will respond to you directly
 - Alternatively, call Computershare on 0800 650 034

ONLINE INSTRUCTIONS

1

Select the Q&A tab

2

Type your question in the field

3

Press 'send' to submit your question

Voting online and in person

- You can vote online on the resolutions once voting opens
 - To vote, click on the 'Vote' tab, and select your voting direction from the options shown
 - Vote for all resolutions at once or by each resolution
 - Your vote has been cast when the tick appears
 - To change your vote, select 'Change Your Vote'
- If you are attending in person in the SkyCity Theatre
 - Complete your voting paper
 - Place your completed voting paper in one of the ballot boxes at the end of the meeting

ONLINE INSTRUCTIONS

1

Select voting directions

2

Green tick = vote cast

3

Select 'change your vote' to change a vote

SkyCity Board of Directors



Julian Cook, Chair



Donna Cooper, Director



**David Attenborough,
Director**



Chad Barton, Director



Kate Hughes, Director



Glenn Davis, Director

Meeting agenda

Chair's Address

Chief Executive Officer's Address

Formal Proceedings

Resolutions and questions relating to the resolutions

Shareholder Questions

Close of meeting

Refreshments in the Sky Theatre foyer





CHAIR'S ADDRESS JULIAN COOK

SKYCITY | ANNUAL MEETING | 31 OCTOBER 2025



Chair's address

FY25 performance

Equity raise

Risk, compliance and transformation

Board appointments

Looking ahead

THREE-YEAR STRATEGY

CONNECTED EXPERIENCES FOR CUSTOMERS



CORE BUSINESS OPTIMISATION



MARKET LEADERSHIP IN NZ ONLINE GAMING





CEO'S ADDRESS JASON WALBRIDGE

SKYCITY | ANNUAL MEETING | 31 OCTOBER 2025



FY25 progress



Carded Play in
New Zealand



Transformation
programmes



NZICC – on
track for Feb
2026 opening



Preparation for
online casino
gambling



FY25 financial results

REPORTED/UNDERLYING¹ REVENUE

\$825.2m

(11.1%) Reported revenue pcg
(5.2%) Underlying revenue pcg

REPORTED EBITDA

\$216.1m

56.4% pcg

UNDERLYING¹ EBITDA

\$233.7m

(15.9%) pcg
(adds back B3 costs of \$17.6m)

REPORTED NPAT

\$29.2m

nm pcg

UNDERLYING¹ NPAT

\$71.5m

(42%) pcg

REPORTED EARNINGS PER SHARE

3.9cps

nm pcg

UNDERLYING¹ EARNINGS PER SHARE

9.4cps

(42%) pcg

TOTAL VISITATION

>10.5m

4.5% pcg

GROUP EBITDA² PER VISIT

\$22

(20%) pcg

NET DEBT

\$757m

NET DEBT/ EBITDA³

3.1x (covenant)

3.2x (underlying)

1. Refer to Annual Report for a description and further details of SkyCity's underlying results
2. Based on underlying EBITDA
3. Last 12 months reported EBITDA, adjusted as per bank covenants – see annual report for reconciliation

FY25 financial results

AUCKLAND

UNDERLYING REVENUE

\$514.3m

(5.9%) pcp

UNDERLYING EBITDA

\$209.6m

(11.5%) pcp

TOTAL GAMING VISITATION

>2.0m

(4.5%) pcp

HAMILTON & QUEENSTOWN

UNDERLYING REVENUE

\$74.2m

(3.6%) pcp

UNDERLYING EBITDA

\$33.7m

(3.9%) pcp

TOTAL GAMING VISITATION

>430k

1.2% pcp

ADELAIDE

UNDERLYING REVENUE

A\$212.2m

(2.9%) pcp

UNDERLYING EBITDA

A\$28.5m¹

(22.0%) pcp

TOTAL GAMING VISITATION

>1.2m

5.0% pcp

MALTA

UNDERLYING REVENUE

\$4.1m

(56.3%) pcp

UNDERLYING EBITDA

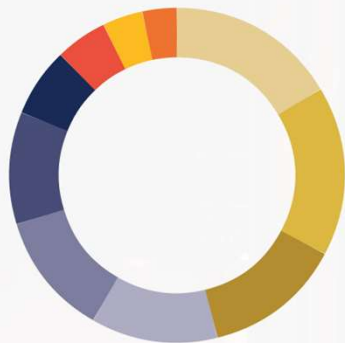
(\$1.8m)

(150%) pcp

1. Adjusted for B3 costs of \$17.6m

SkyCity people and community

TOP 10 ETHNICITIES OUR STAFF IDENTIFY WITH



KEY	FY25	FY24
Chinese	13.7%	14.4%
NZ	13.5%	13.3%
Indian	11.1%	10%
Other Asian	10%	8.8%
Filipino	9.9%	10%
Australian	8.9%	8.7%
Māori	5.5%	5.7%
Other Sth E Asian	4.2%	4.1%
Samoan	3.2%	3.1%
European	2.6%	3%

\$3.1M

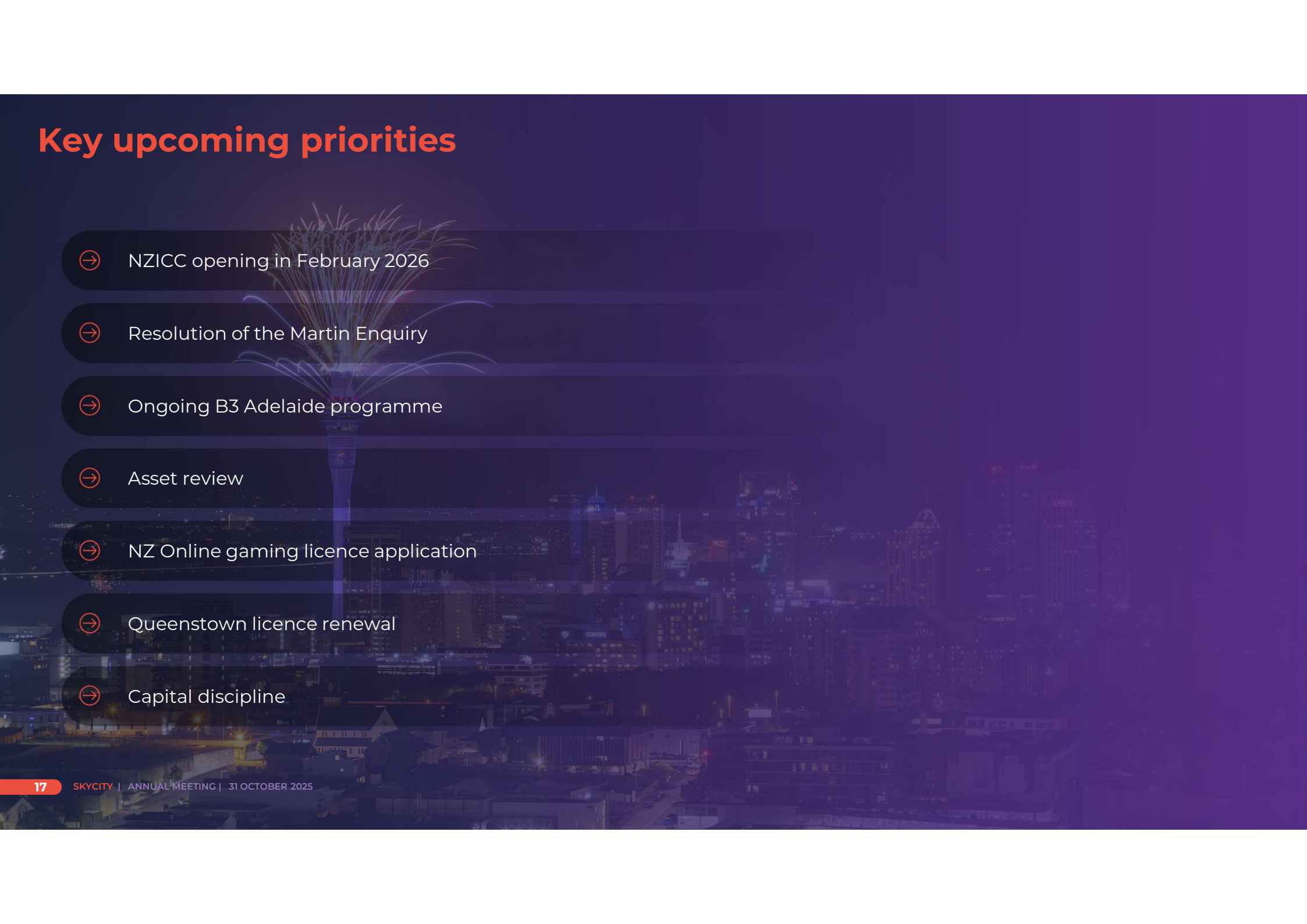
IN GRANTS
APPROVED BY THE
SKYCITY
COMMUNITY
TRUST TO

119

COMMUNITY
ORGANISATIONS



Key upcoming priorities

- 
- ➔ NZICC opening in February 2026
 - ➔ Resolution of the Martin Enquiry
 - ➔ Ongoing B3 Adelaide programme
 - ➔ Asset review
 - ➔ NZ Online gaming licence application
 - ➔ Queenstown licence renewal
 - ➔ Capital discipline

Trading update and outlook



No change observed in NZ consumer discretionary spending



FY26 trading substantially in line with expectations



Cost optimisation initiatives targeting minimum ~\$10m in FY26



Carded play impact consistent with guidance



On track to achieve FY26 earnings guidance: \$190-210 million underlying EBITDA

FORMAL PROCEEDINGS JULIAN COOK



Proxies received

- Three resolutions set out in the Notice of Meeting
- 794,998,774 proxy votes received by 10.00 am on Wednesday 29 October 2025

RESOLUTIONS	VALID PROXIES RECEIVED	% OF ISSUED CAPITAL ¹
Item 1: Re-election of Kate Hughes as a Director	794,998,774	72.1%
Item 2: Re-election of Glenn Davis as a Director	794,984,713	72.1%
Item 3: Remuneration of Auditor	794,866,475	72.1%

1. Total number of SkyCity Entertainment Group shares on issue is 1,103,055,047.

ONLINE INSTRUCTIONS

1

Select voting directions

2

Press 'for', 'against' or 'abstain'

3

Green tick = vote cast

Proxy results

RESOLUTION DETAILS		PROXY INSTRUCTIONS			PERCENTAGE OF PROXIES FOR THE RESOLUTION
RESOLUTION	FOR ¹	AGAINST	UNDIRECTED	TOTAL	
Item 1: Re-election of Kate Hughes as a Director	579,857,090	209,557,322	5,854,362	794,998,774	72.9%
Item 2: Re-election of Glenn Davis as a Director	641,568,257	147,548,491	5,867,965	794,984,713	80.7%
Item 3: Remuneration of Auditor	743,259,913	45,721,353	5,885,209	794,866,475	93.5%

1. Proxy instructions from affiliated parties and directed towards the Board are counted in favour of the resolution, in the 'FOR' category.

Formal resolutions

RESOLUTION 1: Re-election of Kate Hughes

RESOLUTION 2: Re-election of Glenn Davis

RESOLUTION 3: Remuneration of Auditor

Resolution 1

Re-election of Kate Hughes

- Appointed to Board in September 2022
- Independent
- Chair of the Risk and Compliance Committee
- Member of the Governance and Nominations Committee
- Member of the Audit Committee
- Member of the Transformation Sub-Committee



The Board unanimously recommends that shareholders vote in favour of Ms Hughes' re-election

Resolution 2

Re-election of Glenn Davis

- Appointed to Board in September 2022
- Independent
- Member of the Risk and Compliance Committee
- Member of the Governance and Nominations Committee
- Member of the Transformation Sub-Committee
- Non-executive director and Chair of the SkyCity Adelaide Board



The Board unanimously recommends that shareholders vote in favour of Mr Davis' re-election

Resolution 3

Remuneration of Auditor

- Authorise the directors to fix the auditor's remuneration
- PricewaterhouseCoopers continues as the auditor of SkyCity

The Board unanimously recommends that shareholders vote in favour of Resolution 3



SHAREHOLDER QUESTIONS

SKYCITY | ANNUAL MEETING | 31 OCTOBER 2025

Closing Karakia





THANK YOU

SKYCITY | ANNUAL MEETING | 31 OCTOBER 2025

Disclaimer

- All information included in this presentation is provided as at 31 October 2025
- This presentation, as well as the Chair's and Chief Executive Officer's addresses, include forward-looking statements. Forward-looking statements, by their nature, involve inherent risks and uncertainties. Many of those risks and uncertainties are matters which are beyond SkyCity's control and could cause actual results to differ from those predicted. Variations could either be materially positive or materially negative
- This presentation has not taken into account any particular investor's investment objectives or other circumstances. Investors are encouraged to make an independent assessment of SkyCity and seek financial advice.