

CLUB MACQUARIE LIMITED

ABN 29 315 070 855

Summary Financial Report
For the Year Ended
30 June 2025

CONTENTS

Directors' Report.....	1
Auditor's Independence Declaration.....	5
Independent Audit Report.....	6
Directors' Declaration.....	7
Summary Statement of Profit or Loss and Other Comprehensive Income.....	8
Summary Statement of Financial Position.....	9
Summary Statement of Changes in Equity.....	10
Summary Statement of Cash Flows.....	11
Notes to the Summary Financial Statements.....	12
Discussion and Analysis of the Summary Financial Statements.....	13

A copy of the Club's 2025 full financial statements, including the independent audit report, is available to all members and will be sent to members without charge upon request.

The financial statements and other specific disclosures have been derived from Club Macquarie Limited's (the Club's) full financial statements for the financial year. Other information included in the Summary Financial Statements is consistent with the Club's full financial statements.

The Summary Financial Statements do not, and cannot be expected to, provide as full an understanding of the financial performance, financial position and financing and investing activities of the Club as the full financial statements.

Club Macquarie Limited

ABN 29 315 070 855

Directors' Report

30 June 2025

Your Directors present their report on Club Macquarie Limited for the financial year ended 30 June 2025.

Directors

The names of the Directors in office at any time during, or since the end of, the year are:

Name	Position	Occupation	Years' Service
B. R. Mortomore	President	Retired	4
R. W. McGuigan	Vice President	Retired	4
B. J. Naylor	Director	Retired	4
J. F. Tupou	Director	Company Director - Sales Rep	4
K. Freer	Director	Retired Businessman	3
R. Kemp	Director	Retired Businessman	2

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Club Secretary

The following person held the position of Club Secretary at the end of the financial year:

Mr. Mark Chaffey, who is also the Chief Executive Officer of the Club, has been the Club Secretary since 31 March 2021.

Members guarantee

Club Macquarie Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the Club, the amount capable of being called up from each member and any person who ceased to be a member in the year prior to the winding up, is limited to \$1 for all members, subject to the provisions of the Club's constitution.

At 30 June 2025 the collective liability of members was \$ 11,231 (2024: \$ 9,059).

Principal activities

The principal activity of Club Macquarie Limited during the financial year was the conduct of a Licensed Club.

No significant changes in the nature of the Club's activity occurred during the financial year.

Operating results

The loss of the Club after providing for income tax amounted to \$553,939 (2024: loss of \$305,527).

Club Macquarie Limited

ABN 29 315 070 855

Directors' Report

30 June 2025

Review of operations

Gross profit from bar trading amounted to \$917,604 and gross profit percentage of 65% was obtained from sales of \$1,410,672.

Gross profit from catering trading amounted to \$1,223,242 and gross profit percentage of 57% was obtained from sales of \$2,140,889.

Net gaming revenue amounted to \$3,810,818 and compares with \$3,749,679 in 2024.

Net operating profit from Macquarie 4 Star amounted to \$848,168 and compares with \$785,638 in 2024.

The following table outlines the Club's profit after the add back of depreciation and also shows the Club's EBITDA performance as a percentage of revenue.

	2025 \$	2024 \$
Reported operating profit / (loss) after tax	(553,939)	(305,527)
Add back: depreciation & amortisation	1,269,096	1,176,949
Operating profit / (loss) before depreciation & amortisation	715,157	871,422
Add back: (profit) / loss on sale of non-current assets	(37,265)	5,025
Less: interest received	(14,092)	(16,847)
Add back: income tax expense / (benefit)	(36,466)	(29,161)
Add back: borrowing costs	18,784	14,495
EBITDA	646,118	844,934
Total Revenue	9,808,130	9,504,465
EBITDA % of Revenue	6.59%	8.89%

Meetings of Directors

During the financial year, 13 meetings of Directors were held. Attendances by each Director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
B. R. Mortomore	13	13
B. J. Naylor	13	12
R. W. McGuigan	13	13
J. F. Tupou	13	12
K. Freer	13	12
R. Kemp	13	13

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Club during the year.

Club Macquarie Limited

ABN 29 315 070 855

Directors' Report

30 June 2025

After balance date events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Club, the results of those operations or the state of affairs of the Club in future financial years.

Environmental issues

The Club's operations are subject to environmental regulations under the laws of the Commonwealth and State of Australia. The Directors are not aware of any breaches of the legislation during the financial year which are material in nature.

Short and long term objectives

The Club has established short and long term objectives as outlined in the Club's business plan which is reviewed on an annual basis. These objectives are both financial and non financial and are aimed towards providing a comfortable and secure environment to its members that continues to meet their needs. These objectives are measured through both financial and non financial key performance indicators that have been determined relevant to the Club industry. No information is included on the likely developments in the operations of the Club and the expected results of those operations.

Disclosure of Core and Non-Core Property

Pursuant to Section 41J(2) of the Registered Clubs Act 1976 and for the financial year ended 30 June 2025, the Directors have determined that the property of the Club shall be classified as follows:

Address	Current Usage	Classification
458 Lake Road, Argenton NSW 2284	Club Premises	Core
Unit 15, 15 Bidjigal Road, Arncliffe NSW 2205	Investment Property	Non-Core

Auditor's independence declaration

The lead auditor's independence declaration for the year ended 30 June 2025 has been received and can be found on page 5 of the financial report.

Indemnification and insurance of officers

The Club has paid premiums to insure each of the Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of the Club, other than conduct involving a wilful breach of duty in relation to the Club.

Club Macquarie Limited

ABN 29 315 070 855

Directors' Report

30 June 2025

Mandatory Director Training

Under the Registered Clubs Amendment (Disclosures) Regulation 2019, the Club is required to disclose to its members certain information relating to mandatory training requirements undertaken by Directors. As the Club has annual gaming machine profits of more than \$1 million, the Regulation prescribes that all Directors must complete their mandatory training within 12 months of appointment unless otherwise exempt.

All Directors have completed the mandatory training.

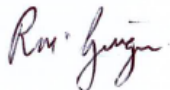
Directors emoluments

No Director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the Club, with a Director, a firm of which the Director is a member or an entity in which the Director has a substantial financial interest.

Signed in accordance with a resolution of the Board of Directors:



Director:



Director:

Dated 27 August 2025

Club Macquarie Limited

ABN 29 315 070 855

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Club Macquarie Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Cutcher & Neale Assurance Pty Limited
(An authorised audit company)



N. Nancarrow CA
Director

NEWCASTLE

20 August 2025

Club Macquarie Limited

ABN 29 315 070 855

Independent Audit Report to the members of Club Macquarie Limited

Report on the Audit of the Financial Report

Opinion

The summary financial statements, which comprise the summary statement of financial position as at 30 June 2025, the summary statement of profit or loss and other comprehensive income, the summary statement of changes in equity, the summary statement of cash flows, discussion and analysis of the financial statements and the Directors' Declaration for the year then ended, and related notes, are derived from the audited financial report of Club Macquarie Limited for the year ended 30 June 2025.

In our opinion, the accompanying summary financial statements are consistent, in all material respects with the audited financial statements, on the basis described in Note 1.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Australian Accounting Standards – Simplified Disclosure Requirements. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Report and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial report in our report dated 8 August 2024.

Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial statements on the basis described in Note 1.

Auditors Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial report based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*.

Cutcher & Neale Assurance Pty Limited
(An authorised audit company)



N. Nancarrow CA
Director

NEWCASTLE

28 August 2025

Club Macquarie Limited

ABN 29 315 070 855

Directors' Declaration

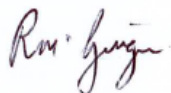
In the Directors' opinion, the summary financial statements of Club Macquarie Limited for the financial year ended 30 June 2025, as set out on pages 8 to 15:

- a. comply with Accounting policies as described in Note 1; and
- b. have been derived from and are consistent with the full financial statements of Club Macquarie Limited.

This declaration is made in accordance with a resolution of the Board of Directors.



Director



Director

Dated 27 August 2025

Club Macquarie Limited

ABN 29 315 070 855

Summary Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2025

	2025	2024
Note	\$	\$
Bar sales	1,410,672	1,381,903
Less: Bar cost of goods sold	(493,068)	(495,153)
Catering Sales	2,140,889	2,091,879
Less: Catering cost of goods sold	(917,647)	(869,208)
Gross profit	<u>2,140,846</u>	2,109,421
Gaming machine net clearances	3,810,818	3,749,679
Keno and TAB commissions	89,958	79,083
Raffles and bingo revenue	264,470	219,892
Motel revenue	1,675,106	1,582,721
Functions revenue	171,702	159,773
Other revenue from contracts with customers	2	27,159
Other revenue from ordinary activities	2	217,356
Borrowing cost expenses	(18,784)	(14,495)
Bar trading expenses	(369,307)	(453,345)
Catering trading expenses	(1,422,682)	(1,417,995)
Function trading expenses	(10,688)	(31,065)
Gaming machine trading expenses	(974,660)	(906,716)
Keno and TAB expenses	(119,162)	(82,537)
Raffle and bingo expenses	(379,965)	(349,174)
Occupancy expenses	(783,259)	(689,999)
Club promotion and entertainment expenses	(479,424)	(367,924)
Motel trading expenses	(826,938)	(797,083)
Depreciation and amortisation expense	(1,269,096)	(1,176,949)
Investment property expenses	(6,617)	(6,416)
Administrative expenses	(2,364,503)	(2,176,069)
Loss on sale of plant and equipment	37,265	(5,025)
Profit / (loss) before income tax	<u>(590,405)</u>	(334,688)
Income tax (expense)/benefit	36,466	29,161
Profit / (loss) after income tax	<u>(553,939)</u>	(305,527)
Other comprehensive income	<u>-</u>	-
Total comprehensive income / (loss)	<u>(553,939)</u>	(305,527)

The accompanying notes form part of these financial statements.

Club Macquarie Limited

ABN 29 315 070 855

Summary Statement of Financial Position As At 30 June 2025

	2025	2024
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	1,946,913	2,140,437
Trade and other receivables	181,634	46,437
Inventories at cost	76,901	71,903
Prepayments	213,374	192,363
TOTAL CURRENT ASSETS	<u>2,418,822</u>	<u>2,451,140</u>
NON-CURRENT ASSETS		
Property, plant and equipment	5,684,874	6,227,107
Investment property at cost	831,029	831,029
Intangible assets	162,684	162,684
Deferred tax assets	77,223	73,169
Right-of-use assets	124,876	161,426
TOTAL NON-CURRENT ASSETS	<u>6,880,686</u>	<u>7,455,415</u>
TOTAL ASSETS	<u>9,299,508</u>	<u>9,906,555</u>
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	716,417	733,373
Borrowings	164,397	139,644
Employee benefits	228,692	231,272
Income in advance	86,068	81,469
Lease liabilities	35,522	32,310
TOTAL CURRENT LIABILITIES	<u>1,231,096</u>	<u>1,218,068</u>
NON-CURRENT LIABILITIES		
Borrowings	1,840	1,840
Deferred tax liabilities	57,075	89,487
Employee benefits	16,071	13,125
Lease liabilities	95,154	131,824
TOTAL NON-CURRENT LIABILITIES	<u>170,140</u>	<u>236,276</u>
TOTAL LIABILITIES	<u>1,401,236</u>	<u>1,454,344</u>
NET ASSETS	<u>7,898,272</u>	<u>8,452,211</u>
EQUITY		
Retained earnings	<u>7,898,272</u>	<u>8,452,211</u>
TOTAL EQUITY	<u>7,898,272</u>	<u>8,452,211</u>

The accompanying notes form part of these financial statements.

Club Macquarie Limited

ABN 29 315 070 855

Summary Statement of Changes in Equity For the Year Ended 30 June 2025

2025

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2024	8,452,211	8,452,211
Profit / (loss) attributable to members	<u>(553,939)</u>	<u>(553,939)</u>
Balance at 30 June 2025	<u>7,898,272</u>	<u>7,898,272</u>

2024

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2023	8,757,738	8,757,738
Profit / (loss) attributable to members	<u>(305,527)</u>	<u>(305,527)</u>
Balance at 30 June 2024	<u>8,452,211</u>	<u>8,452,211</u>

The accompanying notes form part of these financial statements.

Club Macquarie Limited

ABN 29 315 070 855

Summary Statement of Cash Flows For the Year Ended 30 June 2025

	2025	2024
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	10,553,807	10,338,418
Interest received	14,092	16,847
Payments to suppliers and employees	(10,080,886)	(9,411,167)
Borrowing costs	(18,784)	(14,495)
Net cash provided by (used in) operating activities	<u>468,229</u>	<u>929,603</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant & equipment	(701,548)	(620,954)
Proceeds from sale of property, plant & equipment	48,500	-
Net cash used by investing activities	<u>(653,048)</u>	<u>(620,954)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	225,002	209,465
Repayment of leases	(33,458)	(18,612)
Repayment of borrowings	(200,249)	(175,998)
Net cash used by financing activities	<u>(8,705)</u>	<u>14,855</u>
Net increase / (decrease) in cash and cash equivalents held	(193,524)	323,504
Cash and cash equivalents at beginning of year	<u>2,140,437</u>	<u>1,816,933</u>
Cash and cash equivalents at end of financial year	<u>1,946,913</u>	<u>2,140,437</u>

The accompanying notes form part of these financial statements.

Club Macquarie Limited

ABN 29 315 070 855

Notes to the Summary Financial Statements For the Year Ended 30 June 2025

1 Material Accounting Policy Information

(a) Basis of preparation

The summary financial statements have been prepared from the audited financial report of Club Macquarie Limited for the year ended 30 June 2025. The audited report for the year ended 30 June 2025 is available at request from Club Macquarie Limited.

The financial statements, specific disclosures and the other information included in the summary financial statements are derived from and are consistent with the full financial statements of Club Macquarie Limited. The summary financial statements cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Club Macquarie Limited as the full financial statements.

The accounting policies have been consistently applied to Club Macquarie Limited and are consistent with those of the previous financial year in their entirety.

2 Revenue

	2025	2024
	\$	\$
Revenue from contracts with customers		
- Trading revenue	9,563,615	9,264,930
Other revenue from contracts with customers		
- Membership subscriptions	27,159	29,645
Total other revenue from contracts with customers	27,159	29,645
Total revenue from contracts with customers	9,590,774	9,294,575
Other revenue from ordinary activities		
- Interest income	14,092	16,847
- Commissions received	64,210	67,559
- Investment property income	44,795	40,370
- Insurance proceeds	13,787	-
- Rebate for GST on gaming machine duty	17,180	17,180
- Sundry Income	63,292	67,934
Total other revenue from ordinary activities	217,356	209,890
Total revenue	9,808,130	9,504,465

Club Macquarie Limited

ABN 29 315 070 855

Discussion and Analysis of the Summary Financial Statements For the Year Ended 30 June 2025

Information on Club Macquarie Limited Summary Financial Statements

The financial statements, disclosures and discussion and analysis in the summary financial statements have been derived from the 2025 financial statements of Club Macquarie Limited.

A copy of the full financial statements and auditor's report will be sent to any member, free of charge, upon request. The summary financial statements cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the entity as the full financial statements.

The discussion and analysis is provided to assist members in understanding the summary financial statements.

Summary Statement of Profit or Loss and Other Comprehensive Income

The Club has reported a loss after tax of \$553,939 for the year ended 30 June 2025 compared to a loss after tax of \$305,527 in 2024.

Revenue

Total revenue has increased by \$304k or 3% compared to 2024 with increases in all trading areas including bar up 2%, catering up 2%, gaming machines up 2% and motel up 6%.

Expenditure

Total expenditure has increased by \$559k (excluding income tax) or 5.69% compared to 2024. The main changes include:

- Catering COGS are up \$48k with the increase in revenue from this trading area in 2025.
- Bar trading expenses have decreased \$84k mostly due to a reallocation of wages to other trading areas this year.
- Gaming machine expenses are up \$68k mostly due to the reallocation of wages from the bar trading area this year.
- Occupancy expenses are up \$93k mostly due to an increase in electricity costs, council and water rates and repairs and maintenance.
- Club promotion and entertainment costs are up \$112k mostly due to an increase in live entertainment costs (\$60k), Foxtel (\$16k), club promotions (\$17k) and timing of the annual members mailout (\$15k).
- Depreciation and amortisation expenses have increased \$92k.
- Administrative expenses are up \$188k mostly due to increased wages and superannuation (\$105k) and insurance premiums (\$55k)
- Most of the Club's other expenditure has increased in line with supplier price increases and increased purchasing offsetting the revenue increases.

Club Macquarie Limited

ABN 29 315 070 855

Discussion and Analysis of the Summary Financial Statements For the Year Ended 30 June 2025

An important key performance indicator for clubs is EBITDA as a percentage of revenue. This year the Club has reported an EBITDA percentage of 6.59% compared to 8.89% last year.

Summary Statement of Financial Position

The main changes in assets and liabilities include:

- Cash and cash equivalents has decreased \$194k.
- Trade and other receivables have increased \$135k relating to motel bookings.
- Property, plant and equipment decreased \$542k, which is the net difference between additions, disposals and depreciation for the year. Capital additions totaled \$702k for the year and depreciation expenditure was \$1.233m with disposals of \$11k.

Summary Statement of Changes in Equity

The equity of the Club has decreased this year due to the reported loss result of \$554k.

Summary Statement of Cashflows

The Club's cash position has decreased by \$517k from 2024.

Operating cash inflows have decreased by \$468k compared to 2024, mostly as a result of the increase in expenses exceeding the growth in revenue.

Investing cash outflows have decreased by \$653k this year, mostly due to the payment for plant and equipment including gaming machines, fire detection and emergency warning system and air conditioning, as well as the proceeds from sale of poker machines this year.

Financing cash outflows this year relate to proceeds from borrowing insurance premiums of \$225k, less repayments made of \$200k as well as the repayment of leases of \$33k.