

Full The Star Entertainment Group Fiscal Year 2022 overview

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Goals and objectives of the research

Research Objective: To study The Star Entertainment Group's publicly available financial information, determine the company's development strategy, and compile an overview of its annual financial reports.

Research Tasks:

- Find the company's comprehensive financial and corporate information;
- Analyze the gathered information;
- Draw conclusions based on the analyzed data.

Disclaimers

The information collected in this report reflects data from the company's public reports and is not questioned or verified via other sources. In other words, information from the company's public reports is taken and used as is.

If additional information from other sources is used or if the data used is reflective of the researcher's personal opinion, this will be labeled accordingly.

Document markup

- YoY - Year-to-Year;
- FY - Fiscal Year;
- This report uses the American number format: a period is used as the decimal separator, while commas separate thousands;
- Year-over-year (YoY) calculations of relative values were not performed in cases where last year's profit changed to a loss in the current year and vice versa within the scope of the current report;
- The Star Entertainment Group report period is from July 1, 2021, to June 30, 2022.

Conclusions

General information

| Parameter | The Star Entertainment Group |
|--------------------|--|
| Website | starentertainmentgroup.com.au |
| Country (location) | Australia |
| Country (issuer) | Australia |
| Registration date | 2011 |
| Sector | Consumer Services |
| Type | Public |
| Year of IPO | 2011 |
| Stock market | Australian Securities Exchange |
| Ticker | SGR |

Members of the board and Managers

| Board of Directors ¹ | | |
|-----------------------------------|--|-------|
| Name | Title | Since |
| David Foster | Chairman and Independent, Non-Executive Director | 2022 |
| Robbie Cooke | Managing Director and Chief Executive Officer | 2022 |
| Michael Issenberg | Independent, Non-Executive Director | 2022 |
| Deborah Page AM | Independent, Non-Executive Director | 2023 |
| Anne Ward | Independent, Non-Executive Director | 2022 |
| Toni Thornton | Board Observer (appointment to the Board is subject to receipt of all required regulatory approvals) | 2022 |
| Peter Hodgson | Board Observer (appointment to the Board is subject to receipt of all required regulatory approvals) | 2023 |

| Executive Team ² | | |
|--------------------------------------|--|-------|
| Name | Title | Since |
| Robbie Cooke | Managing Director and Chief Executive Officer | 2022 |
| Christina Katsibouba | Chief Financial Officer | 2023 |
| Scott Saunders | Chief Risk Officer (Subject to all regulatory approvals) | 2023 |
| Betty Ivanoff | Chief Legal Officer | 2023 |
| George Hughes | Chief Marketing Officer | 2017 |
| Jessica Mellor | Chief Operating Officer - The Star Gold Coast | 2019 |
| Kelvin Dodt | Chief Operating Officer, The Star Brisbane | 2017 |
| Paula Hammond | Chief People & Performance Officer | 2022 |
| Peter Jenkins | Group Executive External Affairs | 2020 |
| Nicola Burke | Chief Transformation Officer (Subject to all regulatory approvals) | 2023 |

¹ [Star Entertainment Group website, Board of Directors](#)

² [Star Entertainment Group website, Executive Team](#)

Employees

| Parameter | The Star Entertainment Group |
|---|------------------------------|
| Number of Employees as of June 30, 2022 | ~8,151 ³ |
| Number of Employees as of August 21, 2023 | 3,139 ⁴ |

$$X/100 = 3,701/45.4$$

$$X = (3,701 \times 100) / 45.4 = 8,151$$

Note: Employee numbers are calculated based on information from the company's report.

Shareholders

Shareholders structure

| Ownership Breakdown as of September 22, 2023 ⁵ | | |
|---|----------------------|----------------------|
| Owner Type | Number of Shares | Ownership Percentage |
| Public Companies | 83,951,908 | 5.20% |
| Private Companies | 88,969,396 | 5.50% |
| Individual Insiders | 149,981,006 | 9.30% |
| General Public | 567,524,124 | 35.10% |
| Institutions | 725,769,411 | 44.90% |
| Total Shares | 1,616,195,845 | 100% |

Total Shares Outstanding - 1,618,680,877 (As of August 22, 2023)⁶

³ [The Star Entertainment Group 2022 Corporate Governance Statement, p.6](#)

⁴ [Linkedin, The Star Entertainment Group Employees](#)

⁵ [SimplyWell, The Star Entertainment Ownership](#)

⁶ [ASX, The Star Entertainment Group, Shares on issue](#)

Shareholders Equities

| Top 10 Shareholders as of September 26, 2023 ⁷ | | | | |
|---|--------------------|---------------------------------------|------------------------------|----------------------|
| Name | Number of Shares | Current Value ⁸ , mill AUD | Last Reported Holding Date | Ownership Percentage |
| Perpetual Limited | 107,017,392 | 80.30 | Jun 20, 2023 | 6.62% |
| State Street Global Advisors, Inc. | 97,315,818 | 73.00 | May 29, 2023 | 6.02% |
| Bruce Mathieson | 94,952,796 | 71.20 | Feb 27, 2023 | 5.88% |
| Far East Consortium International Limited | 80,553,908 | 60.40 | Mar 20, 2023 | 4.98% |
| Chow Tai Fook Capital Limited | 80,553,908 | 60.40 | Mar 20, 2023 | 4.98% |
| Australian Retirement Trust Pty Ltd | 77,488,526 | 58.10 | May 29, 2023 | 4.79% |
| Dimensional Fund Advisors LP | 70,087,902 | 52.60 | Mar 20, 2023 | 4.34% |
| The Vanguard Group, Inc. | 62,191,855 | 46.60 | Aug 31, 2023 | 3.85% |
| Shia Lew Li | 50,000,000 | 37.50 | Feb 24, 2023 | 3.09% |
| Bangarra Group | 46,262,922 | 34.70 | Nov 23, 2022 | 2.86% |
| Total Top 10 | 766,425,027 | 574.80 | - | 47.41% |

| Top 20 registered shareholders as of September 27, 2022 ⁹ | | |
|--|------------------|----------------------|
| Name | Number of Shares | Ownership Percentage |
| Hsbc custody nominees (australia) limited | 307,049,064 | 32.25% |
| Citicorp nominees pty limited | 198,469,263 | 20.85% |
| J p morgan nominees australia pty limited | 92,721,733 | 9.74% |

⁷ [SimplyWell, The Star Entertainment Top Shareholders](#)

⁸ as of September 22, 2023

⁹ [Star Entertainment Group Annual report 2022, p.150](#)

| | | |
|---|--------------------|---------------|
| National nominees limited | 51,298,009 | 5.39% |
| Hsbc custody nominees (australia) limited - Gsco Eca | 30,223,485 | 3.17% |
| Bnp paribas noms pty ltd <DPR> | 21,999,347 | 2.31% |
| Argo investments limited | 15,500,000 | 1.63% |
| Hsbc custody nominees (australia) limited - a/c 2 | 12,228,307 | 1.28% |
| Hsbc custody nominees (australia) limited - gsi eda | 11,614,036 | 1.22% |
| Hsbc custody nominees (australia) limited - <nt-comnwth super corp a/c> | 7,876,842 | 0.83% |
| Bnp paribas nominees pty ltd <ib au noms retailclient drp> | 6,652,921 | 0.70% |
| Mutual trust pty ltd | 4,690,488 | 0.49% |
| Pacific custodians pty limited <employee share tst a/c> | 4,087,207 | 0.43% |
| Glenn hargraves investments pty ltd | 3,725,000 | 0.39% |
| Pacific custodians pty limited <sgr plans control a/c> | 3,594,042 | 0.38% |
| Citicorp nominees pty limited <colonial first state inv a/c> | 3,426,797 | 0.36% |
| Washington h soul pattinson and company limited | 3,398,000 | 0.36% |
| Bond street custodians limited <cockej - f01832 a/c> | 3,234,678 | 0.34% |
| Mr John Armour | 2,250,000 | 0.24% |
| Ubs nominees pty ltd | 1,888,213 | 0.20% |
| Total Top 20 Registered Shareholders | 785,927,432 | 82.56% |

Mergers, acquisitions and subsidiaries¹⁰

| Name | Date | Price, mill \$ |
|--|----------------------|----------------|
| Sheraton Grand Mirage Resort | 2017 | 40 |

Note: This section may not fully represent all the company's transactions, but, within the scope of this current report, presents the maximum amount of information available via open sources.

Detailed information was not found within the scope of the current report, but this chapter may warrant further investigation.

Company strategy¹¹

The goal of The Star Entertainment Group is to become a leading integrated resort company, utilizing the unique opportunities provided by each of the cities, communities, and locations in which it operates, and offering all guests the best variety of gaming, food, beverages, hotel tourism, and entertainment.

The company aims to optimize its real estate, support the communities in which it operates, and leverage the opportunities provided by world-class offices in Sydney, Brisbane, and the Gold Coast.

Additionally, the company collaborates with the United Nations (UN) and makes annual contributions to the UN's Central Emergency Response Fund (CERF). The Star Entertainment Group has defined a strategy for itself called "Responsible Business, Sustainable Destinations," which is based on three pillars:

- **Environment**
Creating low carbon places that support nature and conserve resources;
- **Responsibility**
Leading with integrity to ensure safer gambling, sustainable growth, and zero tolerance for financial crime;
- **People**
Fostering wellbeing and enhance communities, within and beyond company precincts.

¹⁰ [Marketscreener, The Star Entertainment Group Acquisitions](#)

¹¹ [The Star Entertainment Annual report 2022, p. 12-38](#)

Divisions

Star Entertainment Group owns and operates a range of resort complexes and infrastructure facilities, including:¹²

- [The Star Sydney](#)
A complex of hotels, restaurants, and bars located in the Pyrmont and Darling Harbour area;
- [The Star Gold Coast](#)
A complex of hotels, restaurants, and bars located in the Broadbeach area;
- [Treasury Brisbane](#)
A complex of hotels, restaurants, bars, and entertainment centers located in the River City area;
- [Gold Coast Convention](#)
Current construction of tourism assets on Broadbeach Island worth over \$2 billion;
- [Queen's Wharf Brisbane](#)
Current construction of a complex of hotels, restaurants, bars, and entertainment centers in the Brisbane area;
- [Corymbia](#)
A farm and land plot spanning 174 hectares near Gympie, Queensland.

| Division | Brands |
|---------------------------------|---|
| The Star Sydney | <ul style="list-style-type: none"> • The Darling • The Darling Spa • The Star Event Centre • Pyrmont • The Star Grand Hotel • The Star Grand Residences • The Star Sydney Casino • The ongoing construction of the Dorsett Tower • Aqualume • Adanos Grill • Antidote • Bar Tikram • Black Bar • Black Bar & Grill • Cherry • City Essentials • Cucina Porto • Din Tai Fung • Ele Federico & Karl • Fat Noodle • Flying Fish • Flying Fish And Chips • Food Quarter • G&Tea • Gelato Messina |

¹² [The Star Entertainment Group website](#)

| | |
|-------------------------------------|---|
| | <ul style="list-style-type: none"> • Harvest Buffet • Jade Rabbit • Mashi no Mashi • Michael Reid Art Bar • Pulse Milk Bar • Rock Lily • Rumble • Rumble Ramen • Sokyo • Sports Bar • The Century |
| The Star Gold Coast | <ul style="list-style-type: none"> • Azure Spa & Fitness • Dorsett Gold Coast • The Darling • The Star Grand • The Star Residences • The Shop at The Star Grand • The Star Grand Pool • The Casino • The Star Event Centre • Isoletto Privé • Atrium Bar • Cherry • Cucina Vivo • Food Quarter • Garden Kitchen & Bar • Harvest Buffet • Kiyomi • Kiyomi Bar • Isoletto Pool Club • M&G Cafe and Bar • Mei Wei Dumplings • Nineteen at The Star • Outdoor Bar (The Lawn) • River City • Sports Bar • Uncle Su • Veladora |
| Treasury Brisbane | <ul style="list-style-type: none"> • Black Hide by Gambaro • Fat Noodle • Hotel Courtyard • Kitchen at Treasury • Mei Wei Dumplings • Ryan's on the Park • The Lab • Treasury Casino • Treasury Hotel • Treasury Specials • Will & Flow |

| | |
|--|---|
| Queen's Wharf Brisbane | <ul style="list-style-type: none"> • Brisbane's casino (Opening April 2024) • Cherry • Event Centre • Fat Noodle • Food Quarter • The Star Grand • Treasury Hotel • Sports Bar • Will & Flow |
|--|---|

| The Star provides services in the following areas: ^{13 14} | |
|---|--|
| Areas | Assets / Brands |
| Casino and gaming | Treasury Casino The Casino of The Star Gold Coast The Star Sydney Casino Приложение StarPlay (Apps Apple, Play Google) |
| Restaurants and bars | Adanos Grill Antidote Atrium Bar Black Bar Black Bar & Grill Black Hide by Gambaro Cherry Brisbane's Cherry City Essentials Cucina Porto Cucina Vivo Din Tai Fung Fat Noodle Food Quarter Flying Fish Flying Fish And Chips G&Tea Garden Kitchen & Bar Gelato Messina Harvest Buffet Isoletto Pool Club Jade Rabbit Kitchen at Treasury Kiyomi Kiyomi Bar M&G Cafe and Bar Mei Wei Dumplings Michael Reid Art Bar |

¹³ [Annual Report The Star Entertainment Group Modern Slavery Statement FY2022, p. 6](#)

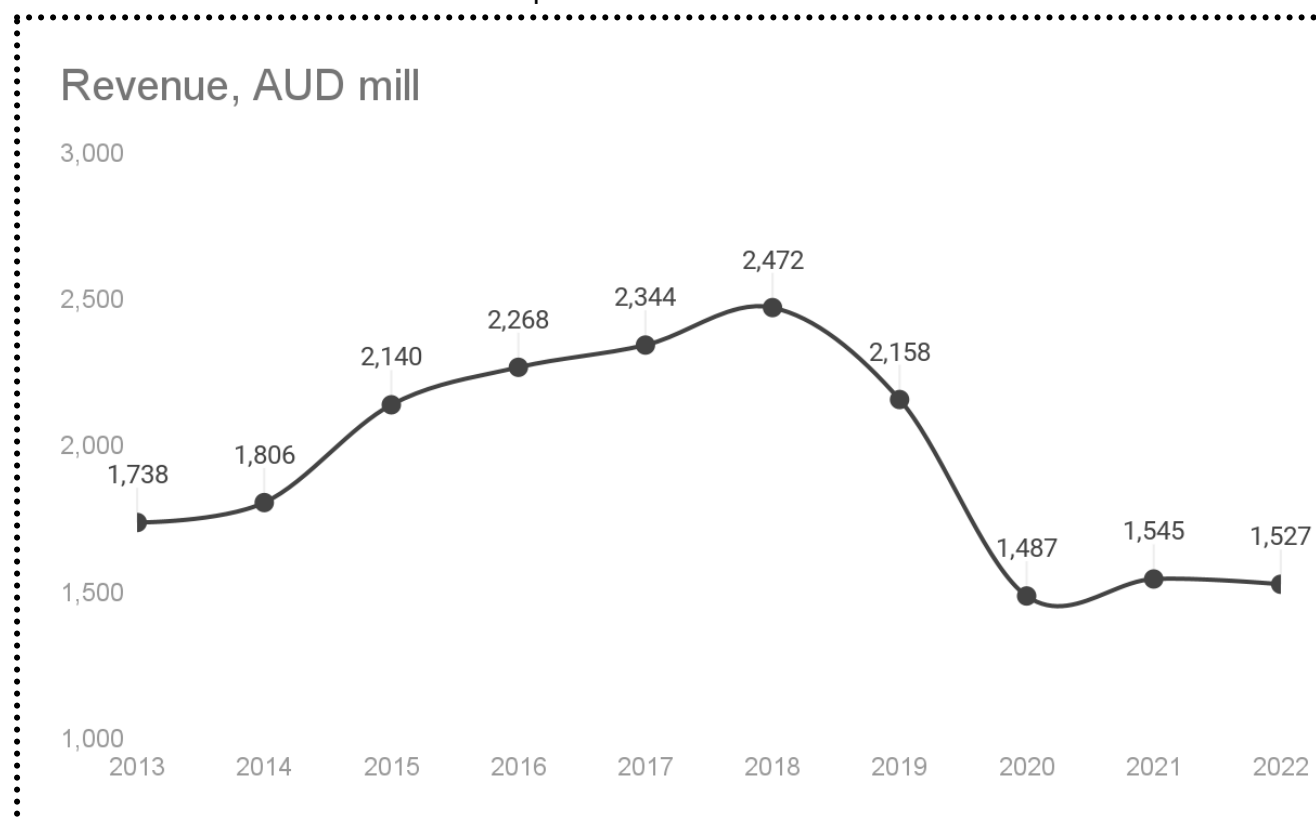
¹⁴ [The Star Entertainment Group TSEG FY2022 Sustainability Report, p. 7-9](#)

| | |
|---------------------------|--|
| | Nineteen Nineteen at The Star Outdoor Bar Pulse Milk Bar Rumble Rumble Ramen Ryan's on the Park Sokyo Sovereign Dining Sovereign Resorts Sports Bar Brisbane's Sports Bar Treasury Specials The Century The Lab Veladora Will & Flow Uncle Su |
| Food and beverage outlets | Isoletto Pool Club |
| Theatre and entertainment | Aqualume Rock Lily |
| Retail outlets | The Shop at The Star Grand The Shop at The Star Sydney |
| Conferencing facilities | Brisbane's Event Centre Isoletto Privé Treasury Hotel The Star Event Centre |
| Spa and personal services | Azure Spa & Fitness The Darling Spa The Star Grand Pool |
| Accommodation | Dorsett Gold Coast Pymont The Darling The Darling Gold Coast The Star Grand The Star Grand Hotel The Star Grand Residences The Star Residences Treasury Hotel |
| Car parking | Parking The Star Grand Residences |

Financial Statements for 2022 Fiscal Year Revenue Retrospective

Revenue Retrospective

The Star Entertainment Revenue Retrospective for 2013-2022^{15 16 17 18 19}



¹⁵ [The Star Entertainment Annual report 2022, p. 83](#)

¹⁶ [The Star Entertainment Annual report 2020, p. 78](#)

¹⁷ [The Star Entertainment Annual report 2018, p. 84](#)

¹⁸ [The Star Entertainment Annual report 2016, p. 74](#)

¹⁹ [The Star Entertainment Annual report 2014, p. 75](#)

Sales per Business

Net Revenue Structure^{20 21}

| Parameter/Revenue, mill AUD | 2022 | YoY, % | 2021 | YoY, % | 2020 |
|---------------------------------------|--------------|---------------|--------------|--------------|--------------|
| Sydney | 778 | -4.77% | 817 | -20.06% | 1,022 |
| Gold Coast | 423 | 11.32% | 380 | -18.28% | 465 |
| Brisbane | 326 | -6.32% | 348 | - | - |
| Total Consolidated Net Revenue | 1,527 | -1.17% | 1,545 | 3.90% | 1,487 |

Net Revenue Structure Percentages

| Parameter | 2022, % | 2021, % | 2020, % |
|------------|---------|---------|---------|
| Sydney | 50.95% | 52.88% | 68.73% |
| Gold Coast | 27.70% | 24.60% | 31.27% |
| Brisbane | 21.35% | 22.52% | - |

Sales by Product Line

Sales Volume by Product Line^{22 23}

| Parameter/Revenue, mill AUD | 2022 | YoY, % | 2021 | YoY, % | 2020 |
|--|--------------|---------------|--------------|--------------|--------------|
| Gaming | 1,071 | -6.95% | 1,151 | - | - |
| Non-gaming | 448 | 16.36% | 385 | -7.89% | 418 |
| Other | 8 | -11.11% | 9 | -10.00% | 10 |
| Domestic gaming | - | - | - | - | 1,011 |
| International VIP Rebate business | - | - | - | - | 47 |
| Total Consolidated Net Revenues | 1,527 | -1.17% | 1,545 | 3.90% | 1,487 |

²⁰ [The Star Entertainment Annual report 2022, p. 11](#)

²¹ [The Star Entertainment Annual report 2021, p. 14](#)

²² [The Star Entertainment Annual report 2022, p. 89](#)

²³ [The Star Entertainment Annual report 2020, p. 43](#)

Sales Volume by Product Line Percentages

| Parameter | 2022, % | 2021, % | 2020, % |
|-----------------------------------|---------|---------|---------|
| Gaming | 70.14% | 74.50% | - |
| Non-gaming | 29.34% | 24.92% | 28.11% |
| Domestic gaming | 0.52% | 0.58% | 0.67% |
| International VIP Rebate business | - | - | 67.99% |
| Other | - | - | 3.16% |

Dividend information^{24 25}

| Parameter | 2020 | YoY, % | 2019 | YoY, % | 2018 |
|---------------------------------|------|---------|------|--------|------|
| Full Year Dividend, AUD (cents) | 10.5 | -48.78% | 20.5 | 0% | 20.5 |

“No final dividend was declared, in accordance with the conditions of the debt covenant waivers, which restrict further cash dividends from being paid until The Star’s gearing ratio is below 2.5 times (net debt to 12-month trailing statutory EBITDA).”²⁶

Dividends have not been paid since 2021.

²⁴ [The Star Entertainment Annual report 2022, p. 11](#)

²⁵ [The Star Entertainment Annual report 2020, p. 15](#)

²⁶ [The Star Entertainment Annual report 2022, p. 7](#)

Balance Sheet^{27 28}

| Parameter | 2022 | YoY, % | 2021 | YoY, % | 2020 |
|---------------------------------------|--------------|---------------|--------------|--------------|--------------|
| Assets | | | | | |
| Total Current Assets, mill AUD | 202 | 23.17% | 164 | -53.41% | 352 |
| Total Long-Term Assets, mill AUD | 5,070 | -2.69% | 5,210 | -2.14% | 5,324 |
| Total Assets, mill AUD | 5,271 | -1.90% | 5,373 | -5.34% | 5,676 |
| Liabilities | | | | | |
| Total Current Liabilities, mill AUD | 357 | 14.79% | 311 | -47.02% | 587 |
| Total Long-Term Liabilities, mill AUD | 1,485 | 2.56% | 1,448 | -10.84% | 1,624 |
| Total Liabilities, mill AUD | 1,841 | 4.66% | 1,759 | -20.44% | 2,211 |
| Total Equity, mill AUD | 3,430 | -5.12% | 3,615 | 4.33% | 3,465 |

Income Statement^{29 30}

| Parameter | 2022 | YoY, % | 2021 | YoY, % | 2020 |
|--|--------|---------|-------|--------|--------|
| Revenue, mill AUD | 1,527 | -1.17% | 1,545 | 3.90% | 1,487 |
| EBITDA | 238 | -44.26% | 0,427 | 51.42% | 282 |
| Net (loss)/profit after tax, mill AUD | (203) | - | 58 | - | (95) |
| Total comprehensive (loss)/income for the period | (182) | - | 52 | - | (85) |
| EPS Basic, AUD (cents) | (21.3) | - | 6.1 | - | (10.3) |
| EPS Diluted, AUD (cents) | (21.3) | - | 6.1 | - | (10.3) |

²⁷ [The Star Entertainment Annual report 2022, p. 84](#)

²⁸ [The Star Entertainment Annual report 2020, p. 79](#)

²⁹ [The Star Entertainment Annual report 2022, p. 83](#)

³⁰ [The Star Entertainment Annual report 2020, p. 78](#)

Cashflow Statement^{31 32}

| Parameter | 2022 | YoY, % | 2021 | YoY, % | 2020 |
|--|-------|---------|-------|---------|-------|
| Cash flows from operating activities, mill AUD | 176 | -62.15% | 465 | 236.96% | 138 |
| Cash flows from investing activities, mill AUD | (124) | -33.69% | (187) | -52.30% | (392) |
| Cash flows from financing activities, mill AUD | (38) | -86.18% | (275) | - | 206 |

³¹ [The Star Entertainment Annual report 2022, p. 85](#)

³² [The Star Entertainment Annual report 2020, p. 80](#)

Criticism

In 2016, The Star Entertainment Group faced lawsuits related to money laundering, terrorism financing, and the accuracy of information provided in financial reports, leading the company to become involved in legal proceedings.^{33 34}

In 2021, The Star Entertainment Group once again faced suspicions of money laundering. Between 2014 and 2021, The Star Entertainment Group attempted to recruit high rollers who were allegedly linked to criminal activities or foreign influence.³⁵

On September 13, 2022, the Independent Liquor and Gaming Authority (ILGA) of New South Wales published a report stating that The Star Entertainment Group cannot hold a casino license in Sydney due to its behavior related to money laundering risks. The company had 14 days³⁶ to respond, and as a result, it was fined 100 million AUD (\$62 million).³⁷ Star's gambling license was suspended.

At the end of 2022, the Queensland government deemed The Star Entertainment Group unfit to hold casino licenses in two states.³⁸ Queensland's Attorney-General, Shannon Fentiman, found that Star had misled regulatory authorities and failed in its anti-money laundering obligations.³⁹

Shareholders filed a class-action lawsuit against the company in the Supreme Court of Victoria, alleging that The Star Entertainment Group had breached disclosure obligations and acted against shareholders' interests.⁴⁰ On December 9, 2022, The Star Entertainment Group was fined \$100 million. Casino licenses for Treasury Brisbane and Star Gold Coast were suspended for 90 days, with this action deferred until December 1, 2023.⁴¹

The Star Entertainment Group Limited is suspected of entering into a secret contract with the troubled party operator Suncity Group, despite the fact that they ceased cooperation in 2019. Additionally, authorized experts allegedly heard that the partner's own VIP gaming room, Salon 95, was moved to a separate unbranded room in Macau. In New South Wales, a representative of The Star Entertainment Group stated that the company employs a "backdoor" method that allows guests using China Union Pay bank cards to conceal their gambling transactions by instead paying fees for accommodations.⁴²

³³ [Casinobeats, Criticism of The Star Entertainment Group](#)

³⁴ [Themarketherald, Criticism of The Star Entertainment Group](#)

³⁵ [Bloomberg, Star Tumbles 23% on Report It Enabled Suspected Laundering](#)

³⁶ [The Sydney Morning Herald, 'Breathtaking arrogance': Star found unfit to hold Sydney casino licence](#)

³⁷ [BBC, Star casino: Record fine for Australian operator over money laundering](#)

³⁸ [Brisbane Times, 'Everything is on the table': Star unsuitable for Qld casino licences](#)

³⁹ [ABC News, Star Entertainment Group unsuitable to hold casino licence in Queensland, attorney-general finds](#)

⁴⁰ [Gambling Industry News, Star Faces Second Class Action Lawsuit for Non-Compliance](#)

⁴¹ [ABC News, Star Entertainment Group fined \\$100 million over Queensland casino breaches, given 12 months to 'get their house in order'](#)

⁴² [20black, Criticism of The Star Entertainment Group](#)

Analyst's opinion

The Star Entertainment Group is one of the largest companies in the entertainment industry. It operates integrated resorts in Australia and works across three segments: Sydney, Gold Coast, and Brisbane. The company owns and manages casinos, including The Star Sydney, The Star Gold Coast, and Treasury Brisbane, which feature hotels, restaurants, bars, theaters, and other entertainment venues. It also operates the Gold Coast Convention and Exhibition Centre. Star Entertainment Group Limited was registered in 2011 under the name Echo Entertainment Group Limited and changed its name to The Star Entertainment Group Limited in 2015.

Since 2018, the company's revenue has been decreasing annually. In 2018, the revenue was 2.472 billion AUD. In the financial report for 2022, the company reported revenue of 1.527 billion AUD.

The Star Entertainment Group has a broad shareholder base, including institutional and individual investors. The Star Entertainment Group pays small dividends to shareholders or does not pay them at all. The company's stock price has declined over the past few years.

Additionally, in 2018, The Star Entertainment Group created the opportunity to play at the StarPlay online casino in order to attract more customers and generate a new source of revenue.

The Star Entertainment Group regularly faces public criticism and lawsuits related to gambling but takes action to resolve the arising conflicts.

The Star Entertainment Group has attempted mergers with other companies such as Crown Casino and SkyCity Entertainment Group, but no agreements were reached in 2023.^{43 44 45}

In 2024, the construction of a new resort complex, including the Queen's Wharf hotel and casino in Brisbane, will be completed, which is expected to increase the company's revenue.⁴⁶

⁴³ [Translated.turbopages. Star Entertainment Withdraws Crown Merger Proposal on License Worries](#)

⁴⁴ [Gamblingnews, Erik Gibbs JULY 23, 2021 3 MIN READ Star Entertainment Shies Away from Crown Resorts Takeover](#)

⁴⁵ [Intergameonline. Star, SkyCity merger on cards?](#)

⁴⁶ [Queenswharfbrisbane. A new world-class integrated resort development is being constructed that will put Brisbane on the map as a tourism, leisure and entertainment destination.](#)

Sources List

- [Star Entertainment Group](#)
- [Linkedin](#)
- [SimplyWell](#)
- [ASX](#)
- [Marketscreener](#)
- [The Star Brisbane](#)
- [The Star Gold Coast](#)
- [Treasury Brisbane](#)
- [Casinobeats](#)
- [Themarketherald](#)
- [Wikipedia](#)
- [20black](#)

META



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