



REEF
CASINO TRUST

14 December 2021

Market Announcements Office
Australian Securities Exchange
PO Box H224
AUSTRALIA SQUARE NSW 1215

Estimated distribution for the six months ended 31 December 2021

Update on operating results for the year ended 31 December 2021

Estimated distribution for the six months ended 31 December 2021

Reef Casino Trust (RCT) has today announced that the **estimated** distribution for the six months 1 July 2021 to 31 December 2021 is 16.58 cents per unit (or approx.\$8.3 million in total).

The estimated distribution reflects RCT's distribution policy to distribute 100% of distributable profit*.

The actual distribution will be decided and approved at the Reef Casino Trust board meeting to be held towards the end of February 2022 following the approval of the audited results.

As the actual distribution for the first half year was 12.29 cents per unit, the total distribution for the full year 2021 is estimated to be 28.87 cents per unit which equates to approximately \$14.4 million in distributable profit* for the year.

Update on operating results for the year ended 31 December 2021

The Trust has had a strong year 2021 to date with strong rental income received from the Reef Hotel Casino.

With slightly more than 2 weeks' trading to go before the end of the financial year, our current **estimate** of the distributable profit* for the full year 2021 is approximately \$14.4 million.

In the 1st half year, the Trust reported a distributable profit* of \$6.1 million. In the 2nd half, the Trust distributable profit* is estimated to be \$8.3 million.

The casino performed strongly in 2021 to date. Complex food and beverage also performed well. During most of the 2nd half year, the closure of Queensland State borders to NSW and Victoria has particularly impacted Hotel room performance which is dependent on the status of the State borders. International borders remain closed.

The Reef Hotel Casino continues to operate by reference to a site specific COVID Safe Plan approved by Queensland Health. This plan has been amended over time as restrictions change. From 17 December 2021, a mandatory vaccination policy applies for employees and patrons.

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Level 3 Sofitel Hotel
249 Turbot Street
Brisbane QLD 4000
PO Box 12072 George Street
Brisbane QLD 4003
Telephone: +61 7 3211 3000
Facsimile: +61 7 3211 4777

REEF CASINO TRUST
ARSN 093 156 293

Responsible Entity -
Reef Corporate Services Limited
ABN 66 057 599 621, AFSL 246699

Addressing for invoicing
Reef Hotel Casino
35-41 Wharf Street
Cairns QLD 4870
PO Box 7320
Cairns QLD 4870
Telephone: +61 7 4030 8888
Facsimile: +61 7 4030 8831

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The estimated net profit for the full year 2021 is approximately \$7.2 million after deducting distributions to unitholders, estimated to be approximately \$7.2 million (which form part of the distributable profit*), which have been treated as finance costs in accordance with IFRS.

Authorised by the board.

Enquiries/further information please contact

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** Distributable profit is a non-IFRS measure that is determined in accordance with the Trust Constitution and used as the basis for determining distributions to unitholders. Distributable profit is determined as net profit for the period, adding back distributions to unitholders which have been treated as finance costs in accordance with IFRS. The estimated distributable profit has not been audited.*

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