

Transmetro Corporation Limited ABN 45 001 809 043

Quarterly Activities report

Quarter Ended 30 September 2021

Extended lockdowns in Sydney and Melbourne, and 3 and seven-day lockdowns in Darwin and South Australia saw revenues over the quarter slashed. The suddenness of the lockdowns added to the strain as bookings and revenues dried up, and our accommodation properties were overwhelmed with cancellations. Our pubs had to close for the lockdowns and even outside these periods have operated on about 25 percent capacity due to social distancing restrictions.

Government grants and Job Saver, and Landlord rent concessions, have assisted in mitigating the impact of the severe and sudden downturn in trade which swamped the quarter.

The Company remains alert to the changes in the industries in which it operates and the broader economy at large. It is actively seeking new opportunities to better scale the business, and further amortise its infrastructural costs over new additions.

The outlook has brightened in recent weeks as vaccination levels have pushed higher resulting in Sydney and Melbourne ending their extended lockdowns in October. The likelihood of a return of international travel, as early as November, albeit on a scaled down basis, is additionally heartening.

The Company anticipates markedly healthier revenues in the December quarter as state and territory borders reopen. Regional travel within NSW will too be allowed from 1 November, and with the gradual return of international visitors, there is reason to be optimistic.

A summary of expenditure for the quarter of the consolidated entity.

Expenditure for the quarter	Current Quarter \$A'000	Year to date 30 Sept'21 \$A'000
Hotel & Apartments Operations	2,451	2,451
Pubs operations	69	69
Consolidation Operating Costs	2,520	2,520

Authorised by: Jakin Agus, Company Secretary on behalf of Transmetro Corporation Ltd