



31 January 2022

## **ASX RELEASE**

### **Market Update – Revaluations and Profit Guidance**

Eumundi Group Limited (the “**Group**”), the Queensland hotel and investment property company, is pleased to advise that, based on unaudited management accounts, it expects to report a profit before tax in the range of \$4.5 million to \$4.7 million for the half-year ended 31 December 2021 (“**1HY2022**”). The result compares to a reported profit before tax of \$3.6 million for the prior half-year.

The above guidance includes expected fair value gains on revaluation of investment properties (Aspley Arcade Shopping Village and The Plough Inn) of approximately \$2.8 million before tax based on director’s valuations carried out as at 31 December.

In addition, gains on fair value adjustments of land and buildings (Aspley Shopping Centre and Ashmore Tavern) of approximately \$0.4 million before tax will be recorded through other comprehensive income, also based on director’s valuations carried out as at 31 December.

Excluding non-cash fair value revaluations and adjustments and Government subsidies relating to COVID-19, net profit from operations before tax is expected to be in the range of \$1.7 million to \$1.9 million for 1HY2022 compared with a profit before tax of \$1.4 million for the prior year. The Board believes this measure best reflects the improvement in the Group’s trading operations attributable to the completed capital works.

The Group expects to release its 1HY2022 audited financial results on 23 February 2022.

**Suzanne Jacobi-Lee**  
Chief Executive Officer

Authorised by the Board

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