



01 August 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 \$9.0 million to \$9.1 million for the year ended 30 June 2022 (“**FY2022**”). The result compares to a reported profit before tax of \$5.5 million for the prior year.

The above guidance includes expected fair value gains on revaluation of investment properties (Aspley Arcade Shopping Village and Court House Hotel) of approximately \$2.5 million before tax based on director’s valuations carried out as at 30 June.

In addition, gains on fair value adjustments of land and buildings (Aspley Shopping Centre and Ashmore Tavern) of approximately \$7.7 million before tax will be recorded through other comprehensive income, also based on director’s valuations carried out as at 30 June.

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 \$3.5 million to \$3.7 million for FY2022 compared with a profit before tax of \$2.5 million for the prior year. The Board believes this measure best reflects the substantial overall improvement in the Group’s trading operations.

The Group expects to release its FY2022 audited financial results on 26 August 2022.

Suzanne Jacobi-Lee
Chief Executive Officer

Authorised by the Board

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