



3 December 2024

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

1. **Estimated distribution for the six months ending 31 December 2024**
2. **Trading update for the year ending 31 December 2024**
1. **Estimated distribution for the six months ending 31 December 2024**

Reef Casino Trust (RCT) today announced that the **estimated** distribution for the six months to 31 December 2024 is 11.37 cents per unit (approximately \$5.7 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 RCT Board meeting scheduled to be held on 20 February 2025 following the approval of the audited results for the year.

The distribution for the first half year was 8.71 cents per unit (approximately \$4.3 million). Hence, the total distribution for the full year 2024 is estimated to be 20.08 cents per unit which equates to approximately \$10.0 million in distributable profit* for the year. This compares with the actual distributable profit* of \$10.7 million for 2023.

2. **Trading update for the year ending 31 December 2024**

With four weeks trading until the end of the financial year, the current **estimate** of the distributable profit* for 2024 is approximately \$10.0 million (compared to \$10.7 million for 2023).

In the first half of the year the Trust reported a distributable profit* of \$4.3 million (compared to \$4.7 million in 2023). In the second half Trust distributable profit* is estimated to be \$5.7 million (compared to \$6.1 million in 2023).

REEF CASINO TRUST
ARSN 093 156 293

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

35-41 Wharf Street, Cairns QLD 4870 PO Box 7320, Cairns QLD 4870 Telephone: 07 3211 3000

The rental income received from the Reef Hotel Casino was lower because of persistent inflationary pressure upon costs and additional costs incurred in addressing regulatory change. Increases in direct Trust expenses, including insurance and depreciation, are also negatively impacting the results.

The estimated net profit for 2024 is approximately \$5.0 million after deducting distributions to unitholders, estimated to be approximately \$5.0 million (which form part of distributable profit*) which have been treated as finance costs in accordance with IFRS.

Authorised by the board

Enquiries / further information

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Reef Corporate Services Limited Responsible

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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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