



21 June 2021

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

Estimated distribution for the six months ended 30 June 2021

Update on operating results for the half year ended 30 June 2021

Estimated distribution for the six months ended 30 June 2021

Reef Casino Trust (RCT) today announced that the **estimated** distribution for the six months 1 January 2021 to 30 June 2021 is 12.05 cents per unit (or approximately \$6.0 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 scheduled to be held on 20 August 2021 following the approval of the audited results.

There was no distribution for the 1st half year 2020 which was impacted by COVID-19.

Update on operating results for the six months ended 30 June 2021

With slightly more than a weeks' trading to go before the end of the 1st half year, our current **estimate** of the distributable profit* for the period 1 January to 30 June 2021 is approximately \$6.0 million.

Distributable Profit*

1st Half Year (1 January to 30 June)

2021 : \$6.000 million profit (current estimate)

Compared to:

2020 : \$4.316 million loss (before impairment of property, plant and equipment)

2019 : \$1.510 million profit

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ARSN 093 156 293

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The operator of the Reef Hotel Casino in Cairns has reported profitable and strong trading for the first five months in 2021. This has resulted in strong rental income for the Trust. June trading has yet to conclude.

Local and domestic markets have held up well. Since just before Easter, Cairns has seen a return of interstate visitors in good numbers. International borders remain closed. The result partly reflects a degree of short term trading variability in table gaming.

The estimated net profit for the six months ended 30 June 2021 is approximately \$3.0 million after deducting distributions to unitholders, estimated to be approximately \$3.0 million, 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.*