

# Transmetro Corporation Limited ABN 45 001 809 043

## Quarterly Activities report

### Quarter Ended 31 December 2021

Suffice to say, our expectations for much healthier revenue levels for the 31 December 2021 quarter did not prevail, despite the early November opening of interstate and international borders. The impact of Covid-19 continues to adversely impact the trading activities of the Company. Whilst from time to time it appears the tide may be turning, something inevitably comes out of left field to dash confidence. Omicron was first detected in South Africa on 24 November 2021 and extraordinarily rapidly spread around the world. Sydney and Melbourne over an extremely short period of time saw the escalation of the number of Covid-19 cases being recorded, rising into the tens of thousands a day. Aside from the social implications, the hotel industry was again hit by a wave of cancellations. Just as the Northern Beaches outbreak in New South Wales over Christmas last year punctured a limply recovering sector, Omicron has taken its toll this year.

Some government assistance and rent relief from some of our landlords again enabled us to work through this period. Whilst almost all properties were under the hammer in the 31 December 2021 quarter, the Company benefited from a strong performance by our property in Perth, which has been largely unaffected by the Covid virus domestically, although the Australian and international borders there remain closed.

Going forward there is some reason for confidence with vaccination now at unprecedented levels, and early indications that the Omicron virus is losing steam.

The Company continues to look to new opportunities to expand its portfolio, but the climate is a difficult one in which to engage in transactions. Looking to the 31 March 2022 quarter, we are seeing marginally stronger, and improving performances as the Omicron virus diminishes in scale.

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

<b>Expenditure for the quarter</b>	<b>Current Quarter \$A'000</b>	<b>Year to date Dec'21 \$A'000</b>
<b>Hotel &amp; Apartments Operations</b>	<b>2,827</b>	<b>5,353</b>
<b>Pubs operations</b>	<b>524</b>	<b>518</b>
<b>Consolidation Operating Costs</b>	<b>3,351</b>	<b>5,871</b>

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