

REEF CASINO TRUST
FIVE YEAR FINANCIAL SUMMARY

Year ended 31 December	2013	2014	2015	2016	2017
	\$'000	\$'000	\$'000	\$'000	\$'000
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME					
REVENUE AND OTHER INCOME					
Revenue	24,271	22,846	25,094	22,322	22,388
Other income	13	8	8	8	8
TOTAL REVENUE AND OTHER INCOME	24,284	22,854	25,102	22,330	22,396
EXPENSES					
Depreciation and amortisation	4,483	4,412	4,528	4,556	5,033
Property outgoing	1,176	1,212	1,217	1,180	1,220
Rates and taxes	759	793	804	800	776
Responsible entity fees	993	1,054	1,107	1,104	1,154
Repairs and maintenance	825	963	774	978	981
Insurance	532	551	548	569	599
Responsible entity director fees [^]	-	237	273	273	273
Project development costs	275	602	-	-	-
Other expenses	774	888	735	769	756
TOTAL EXPENSES	9,817	10,475	9,986	10,229	10,792
RESULTS FROM OPERATING ACTIVITIES	14,467	12,379	15,116	12,101	11,604
Finance costs attributable to unitholders	6,962	6,032	7,480	5,952	5,642
Interest expense on financial liabilities measured at amortised cost	543	315	156	197	321
TOTAL FINANCE COSTS	7,505	6,347	7,636	6,149	5,963
PROFIT FOR THE YEAR	6,962	6,032	7,480	5,952	5,641
OTHER COMPREHENSIVE INCOME FOR THE YEAR	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	6,962	6,032	7,480	5,952	5,641
Add finance costs attributable to unitholders	6,962	6,032	7,480	5,952	5,642
DISTRIBUTABLE PROFIT*	13,924	12,064	14,960	11,904	11,283
DISTRIBUTIONS (cents per unit)					
Distribution per unit - first half	10.50	8.77	13.00	11.91	7.36
Distribution per unit - second half	17.50	17.25	17.04	12.00	15.50
Distribution per unit - total	28.00	26.02	30.04	23.91	22.86
STATEMENT OF FINANCIAL POSITION					
ASSETS					
Cash and cash equivalents	5,912	4,397	4,252	4,775	4,169
Receivables	1,773	1,858	2,190	2,309	1,900
TOTAL CURRENT ASSETS	7,685	6,255	6,442	7,084	6,069
Receivables	750	750	750	750	750
Property, plant and equipment	102,393	99,994	98,804	101,547	99,745
Intangible assets	182	167	113	132	128
TOTAL NON-CURRENT ASSETS	103,325	100,911	99,667	102,429	100,623
TOTAL ASSETS	111,010	107,166	106,109	109,513	106,692
LIABILITIES					
Payables	5,923	5,181	5,847	4,999	5,368
Loans and borrowings	-	2,900	-	-	-
TOTAL CURRENT LIABILITIES	5,923	8,081	5,847	4,999	5,368
Loans and borrowings	5,600	-	1,700	7,200	3,200
Deferred income	58	50	42	35	27
Issued units - liability portion	85,051	85,051	85,051	85,051	85,051
TOTAL NON-CURRENT LIABILITIES	90,709	85,101	86,793	92,286	88,278
TOTAL LIABILITIES	96,632	93,182	92,640	97,285	93,646
EQUITY					
Issued units - equity portion	85,051	85,051	85,051	85,051	85,051
Distribution account	4,242	4,742	4,227	2,990	3,909
Undistributed income	6,928	6,034	6,034	6,030	5,929
Accumulated losses	- 81,843	- 81,843	- 81,843	- 81,843	- 81,843
TOTAL EQUITY	14,378	13,984	13,469	12,228	13,046
TOTAL EQUITY AND LIABILITIES	111,010	107,166	106,109	109,513	106,692
MEMORANDUM NOTE - ISSUED UNITS					
Issued units - liability portion	85,051	85,051	85,051	85,051	85,051
Issued units - equity portion	85,051	85,051	85,051	85,051	85,051
	170,102	170,102	170,102	170,102	170,102

* 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 year, adding back distributions to unitholders which have been treated as finance costs in accordance with IFRS.

[^] Responsible entity director fees included in other expenses prior to 2014.