

**REEF CASINO TRUST**  
**FIVE YEAR FINANCIAL SUMMARY**

Year ended 31 December	2016	2017	2018	2019	2020
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME</b>					
<b>REVENUE AND OTHER INCOME</b>					
Revenue and other income	22,330	22,396	21,417	19,060	15,663
<b>TOTAL REVENUE AND OTHER INCOME</b>	<b>22,330</b>	<b>22,396</b>	<b>21,417</b>	<b>19,060</b>	<b>15,663</b>
<b>EXPENSES</b>					
Depreciation and amortisation	4,556	5,033	4,919	5,215	4,423
Property outgoings	1,180	1,220	1,296	1,254	881
Rates and taxes	800	776	750	794	747
Responsible entity fees	1,104	1,154	1,228	1,243	1,179
Repairs and maintenance	978	981	1,051	1,531	942
Insurance	569	599	662	962	1,493
Responsible entity director fees	273	273	344	344	257
Impairment of property, plant and equipment	-	-	-	-	19,374
Reversal of impairment	-	-	-	-	(18,894)
Other expenses	769	756	823	799	693
<b>TOTAL EXPENSES</b>	<b>10,229</b>	<b>10,792</b>	<b>11,073</b>	<b>12,142</b>	<b>11,095</b>
<b>RESULTS FROM OPERATING ACTIVITIES</b>	<b>12,101</b>	<b>11,604</b>	<b>10,344</b>	<b>6,918</b>	<b>4,568</b>
Finance costs attributable to unitholders	5,952	5,642	5,049	3,336	4,587
Interest expense on financial liabilities measured at amortised cost	197	321	245	247	190
<b>TOTAL FINANCE COSTS</b>	<b>6,149</b>	<b>5,963</b>	<b>5,294</b>	<b>3,583</b>	<b>4,777</b>
<b>PROFIT / (LOSS) FOR THE YEAR</b>	<b>5,952</b>	<b>5,641</b>	<b>5,050</b>	<b>3,335</b>	<b>(209)</b>
<b>OTHER COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR</b>	<b>5,952</b>	<b>5,641</b>	<b>5,050</b>	<b>3,335</b>	<b>(209)</b>
Add finance costs attributable to unitholders	5,952	5,642	5,049	3,336	4,587
Add impairment of property, plant and equipment	-	-	-	-	19,374
Less reversal of impairment	-	-	-	-	(18,894)
<b>DISTRIBUTABLE PROFIT*</b>	<b>11,904</b>	<b>11,283</b>	<b>10,099</b>	<b>6,671</b>	<b>4,858</b>
<b>DISTRIBUTIONS (cents per unit)</b>					
Distribution per unit - first half	12	7	10	3	-
Distribution per unit - second half	12	16	11	11	10
Distribution per unit - total	24	23	20	14	10
<b>STATEMENT OF FINANCIAL POSITION</b>					
<b>ASSETS</b>					
Cash and cash equivalents	4,775	4,169	3,169	2,957	4,079
Receivables	2,309	1,900	2,289	1,828	2,578
<b>TOTAL CURRENT ASSETS</b>	<b>7,084</b>	<b>6,069</b>	<b>5,458</b>	<b>4,785</b>	<b>6,657</b>
Receivables	750	750	750	750	750
Property, plant and equipment	101,547	99,745	98,608	95,864	92,775
Intangible assets	132	128	107	154	105
<b>TOTAL NON-CURRENT ASSETS</b>	<b>102,429</b>	<b>100,623</b>	<b>99,465</b>	<b>96,768</b>	<b>93,630</b>
<b>TOTAL ASSETS</b>	<b>109,513</b>	<b>106,692</b>	<b>104,923</b>	<b>101,553</b>	<b>100,287</b>
<b>LIABILITIES</b>					
Payables	4,999	5,368	3,886	4,207	6,222
Lease liabilities	-	-	-	71	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>4,999</b>	<b>5,368</b>	<b>3,886</b>	<b>4,278</b>	<b>6,222</b>
Loans and borrowings	7,200	3,200	4,200	500	200
Deferred income	35	27	19	13	10
Issued units - liability portion	85,051	85,051	85,051	85,051	85,051
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>92,286</b>	<b>88,278</b>	<b>89,270</b>	<b>85,564</b>	<b>85,261</b>
<b>TOTAL LIABILITIES</b>	<b>97,285</b>	<b>93,646</b>	<b>93,156</b>	<b>89,842</b>	<b>91,483</b>
<b>EQUITY</b>					
Issued units - equity portion	85,051	85,051	85,051	85,051	85,051
Distribution account	2,990	3,909	2,632	2,698	274
Undistributed income	6,030	5,929	5,927	5,805	10,118
Accumulated losses	(81,843)	(81,843)	(81,843)	(81,843)	(86,639)
<b>TOTAL EQUITY</b>	<b>12,228</b>	<b>13,046</b>	<b>11,767</b>	<b>11,711</b>	<b>8,804</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>109,513</b>	<b>106,692</b>	<b>104,923</b>	<b>101,553</b>	<b>100,287</b>
<b>MEMORANDUM NOTE - ISSUED UNITS</b>					
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

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