



5 December 2025

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

Estimated distribution for the six months ending 31 December 2025

The Reef Casino Trust's (Trust) **estimated** distribution for the six months from 1 July 2025 to 31 December 2025 is 14.26 cents per unit, or approximately \$7.1 million in total (compared to 11.71 cents per unit or \$5.8 million in 2024).

The estimated distribution reflects the Trust's distribution policy to distribute 100% of distributable profit*.

The actual distribution will be decided and approved at the board meeting scheduled to be held on 19 February 2026 following the approval of the audited results.

The distribution for the first half was 6.63 cents per unit (approximately \$3.3 million). Hence, the total distribution for the full year 2025 is estimated to be 20.89 cents per unit which equates to approximately \$10.4 million in distributable profit* for the year. This compares with the actual distributable profit* of \$10.2 million for 2024.

Trading update for the year ending 31 December 2025

With four weeks trading until the end of the financial year, the current **estimate** of the distributable profit* for 2025 is approximately \$10.4 million (compared to \$10.2 million for 2024).

In the first half of the year the Trust reported a distributable profit* of \$3.3 million (compared to \$4.3 million in 2024). In the second half Trust distributable profit* is **estimated** to be \$7.1 million (compared to \$5.8 million in 2024).

The Trust has had a strong second half of 2025 to date. Rental income received from the Reef Hotel Casino was higher due to the impacts of a buoyant high season in Cairns, which resulted in:

- increased visitation and associated gaming revenues in the Casino; and,
- very strong bookings in the hotel.

The estimated net profit for 2025 is approximately \$5.2 million after deducting distributions to unitholders, estimated to be approximately \$5.2 million (which form part of distributable profit*) which will be treated as finance costs in accordance with IFRS.

REEF CASINO TRUST
ARSN 093 156 293

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

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Authorised by the board

Enquiries / further information

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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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