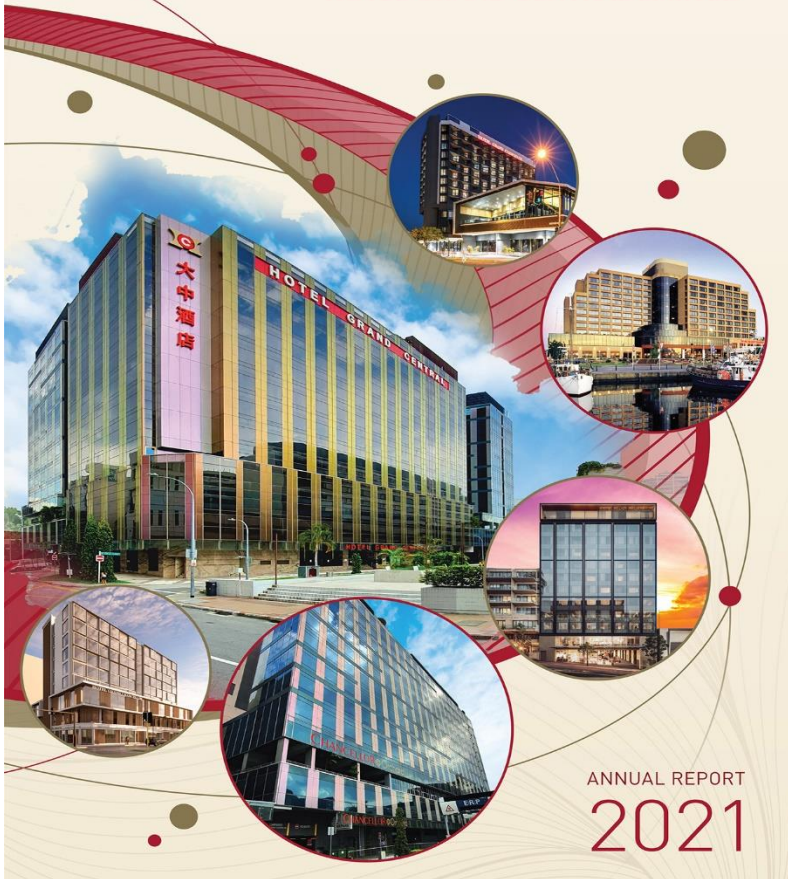




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Annual General Meeting

29 April 2022

KEY FINANCIAL DATA – 1

(\$'mln)	FY 2021	FY 2020	% change
Turnover	123.1	93.1	32.2%
<ul style="list-style-type: none"> • Hotel • Rental Income 	105.6 17.4	74.9 18.2	41.0% -4.4%
Profit Before Tax	19.8	38.2	- 48.2%
Net Earnings Per Share	1.91	5.14	- 62.8%



KEY FINANCIAL DATA – 2

(\$'mln)	FY 2021	FY 2020	Variance
Foreign Exchange Loss/Gain	-3.34	7.11	-10.45
Fair Value Loss/Gain	-1.54	14.32	-15.84

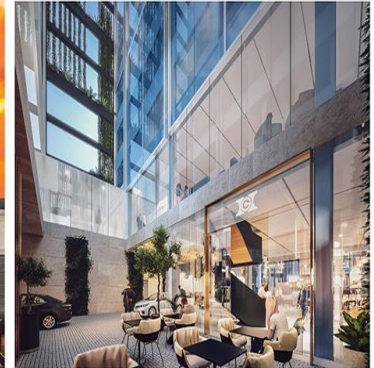
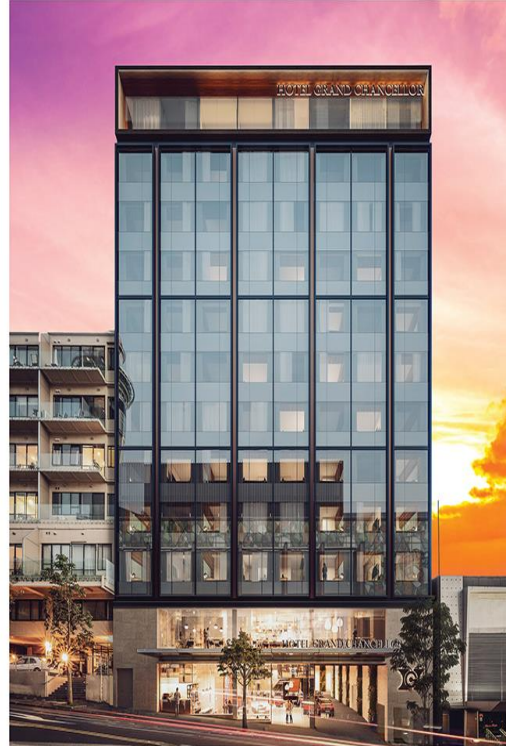
(\$'mln)	FY 2021	FY 2020	% change
Net Cash (ie Cash net of loans)	216.1	201.3	+ 7.35
Share Capital & Reserves	1,320.8	1,334.5	-



Two Major Projects in New Zealand - 1

UNDER CONSTRUCTION

- 191 room hotel is located in a prime location in Auckland.
- Situated across the street from the new Auckland Convention Centre
- Started construction in May 2021 with expected completion in mid 2023
- Expecting some delays due to the impact of COVID lock down in NZ



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Two Major Projects in New Zealand - 2

UNDER PLANNING

- 180 rooms hotel located in a prime location in Christchurch
- 5 minutes walk from the new Christchurch Convention Centre
- Targeting to lodge Resource Consent (RC) in May 2022
- Construction date to be decided as it is largely dependent on outcome of RC



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Moving Forward from May 2022 – LIVING with COVID

OPENING OF INTERNATIONAL BORDERS

- Australia opened – 21st February 2022 (opened with PCR test requirements)
- Singapore opened – 1st April 2022 (fully opened; no PCR test required)
- New Zealand opening – 1st May 2022 (opening to some countries with PCR test requirements)

CHALLENGES

- Labour shortage
- Increase in operation costs
- Environment sustainability
- Ukraine / Russia war
- Interest Rates increase
- **Mutation of COVID virus**



END OF PRESENTATION



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