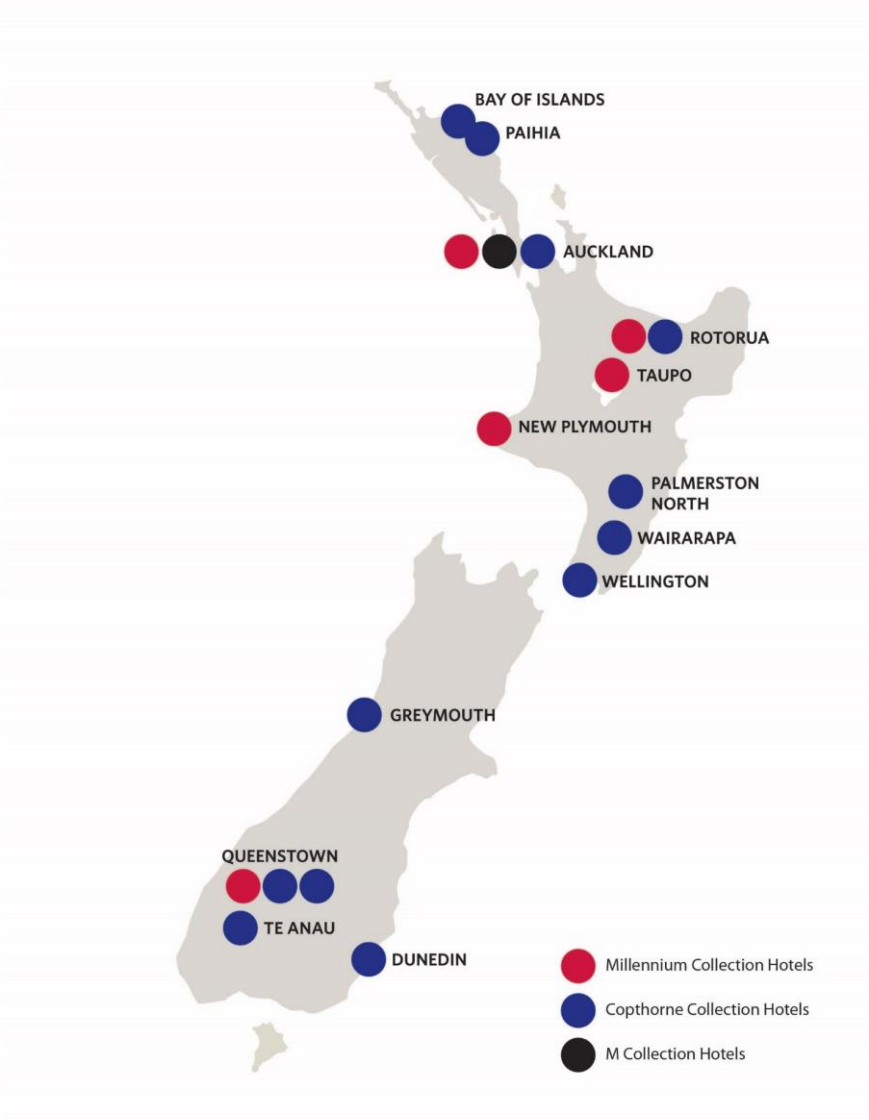




WELCOME TO OUR WORLD OF HOSPITALITY

# NEW ZEALAND COVERAGE

**18**  
**HOTELS**  
**NATIONWIDE**



**FINANCIAL PERFORMANCE -  
CONSOLIDATED**

|                                   | <b>Actual<br/>FY2022</b> | <b>Actual<br/>FY2021</b> | <b>Change</b>   | <b>Change</b>  |
|-----------------------------------|--------------------------|--------------------------|-----------------|----------------|
|                                   | <b>\$000's</b>           | <b>\$000's</b>           | <b>\$</b>       | <b>%</b>       |
| Hotel revenue                     | 65,245                   | 55,247                   | 9,998           | 18.1%          |
| Rental income                     | 3,002                    | 1,942                    | 1,060           | 54.6%          |
| Property sales                    | 75,951                   | 107,583                  | (31,632)        | (29.4%)        |
| <b>REVENUE</b>                    | <b>144,198</b>           | <b>164,772</b>           | <b>(20,574)</b> | <b>(12.5%)</b> |
| One-Off land Sale                 | -                        | 15,870                   |                 |                |
| <b>Operating Profit</b>           | <b>43,242</b>            | <b>64,406</b>            | <b>(21,164)</b> | <b>(32.9%)</b> |
| Net Finance income                | 1,539                    | 187                      | 1,352           | 723.0%         |
| <b>Profit before income Tax</b>   | <b>44,781</b>            | <b>64,593</b>            | <b>(19,812)</b> | <b>(30.7%)</b> |
| <b>Profit for the year</b>        | <b>21,713</b>            | <b>40,049</b>            | <b>(18,336)</b> | <b>(45.8%)</b> |
| <b>Earnings per share (cents)</b> | <b>13.72</b>             | <b>25.31</b>             |                 |                |

| <b>BALANCE SHEET - CONSOLIDATED</b>   | <b>Actual<br/>FY2022<br/>\$000's</b> | <b>Actual<br/>FY2021<br/>\$000's</b> | <b>Change<br/>\$</b> | <b>Change<br/>%</b> |
|---------------------------------------|--------------------------------------|--------------------------------------|----------------------|---------------------|
| Property plant & equipment            | 255,279                              | 245,782                              |                      |                     |
| Development properties                | 228,346                              | 215,335                              |                      |                     |
| Investment properties                 | 36,381                               | 23,332                               |                      |                     |
| <b>Non-current assets</b>             | <b>496,970</b>                       | <b>457,624</b>                       | <b>39,346</b>        | <b>8.6%</b>         |
| Cash and bank deposits                | <b>173,333</b>                       | <b>179,639</b>                       |                      |                     |
| <b>TOTAL ASSETS</b>                   | <b>709,186</b>                       | <b>680,796</b>                       | <b>28,390</b>        | <b>4.2%</b>         |
| Bank Debt                             | 0                                    | 1,000                                |                      |                     |
| Other Liabilities                     | 66,485                               | 61,997                               |                      |                     |
| <b>NET ASSETS</b>                     | <b>642,701</b>                       | <b>617,799</b>                       | <b>24,902</b>        | <b>4.0%</b>         |
| <b>NTA per quoted equity security</b> | <b>\$ 3.35</b>                       | <b>\$ 3.25</b>                       |                      |                     |



**Bank Facilities**

**Actual  
FY2022  
\$000's**

**Actual  
FY2021  
\$000's**

HSBC

25,000

40,000

Utilised

0

1,000

Expiry

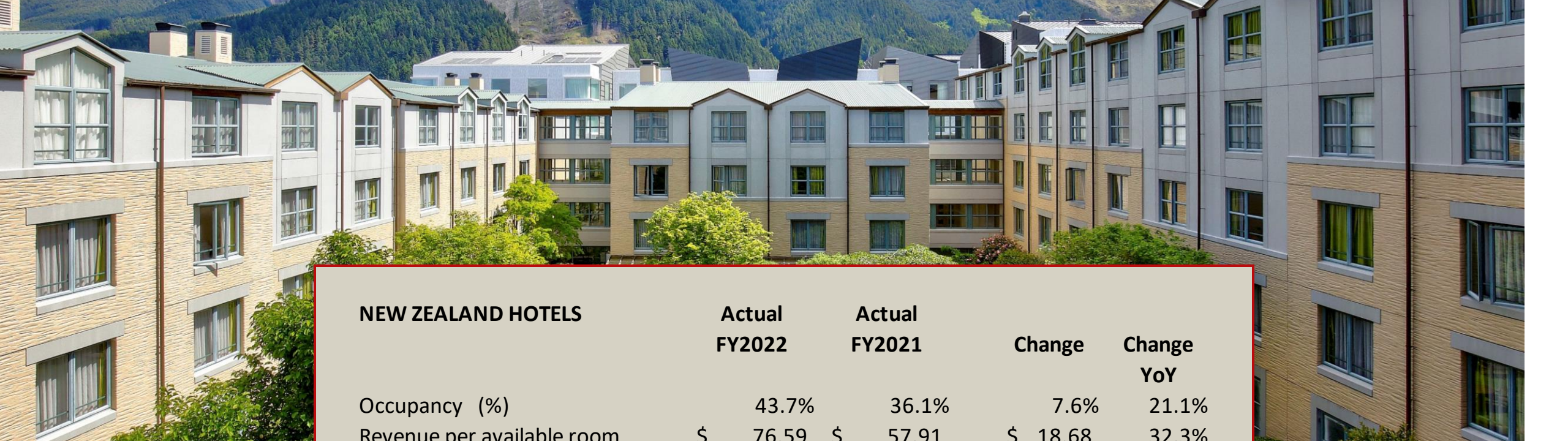
31-Jan-24

31-Jan-22

Secured Property Value

37,700

199,600



**NEW ZEALAND HOTELS**

|                            | <b>Actual<br/>FY2022</b> | <b>Actual<br/>FY2021</b> | <b>Change</b> | <b>Change<br/>YoY</b> |
|----------------------------|--------------------------|--------------------------|---------------|-----------------------|
| Occupancy (%)              | 43.7%                    | 36.1%                    | 7.6%          | 21.1%                 |
| Revenue per available room | \$ 76.59                 | \$ 57.91                 | \$ 18.68      | 32.3%                 |

---

|                      |               |               |              |              |
|----------------------|---------------|---------------|--------------|--------------|
| <b>Hotel Revenue</b> | <b>65,245</b> | <b>55,247</b> | <b>9,998</b> | <b>18.1%</b> |
|----------------------|---------------|---------------|--------------|--------------|

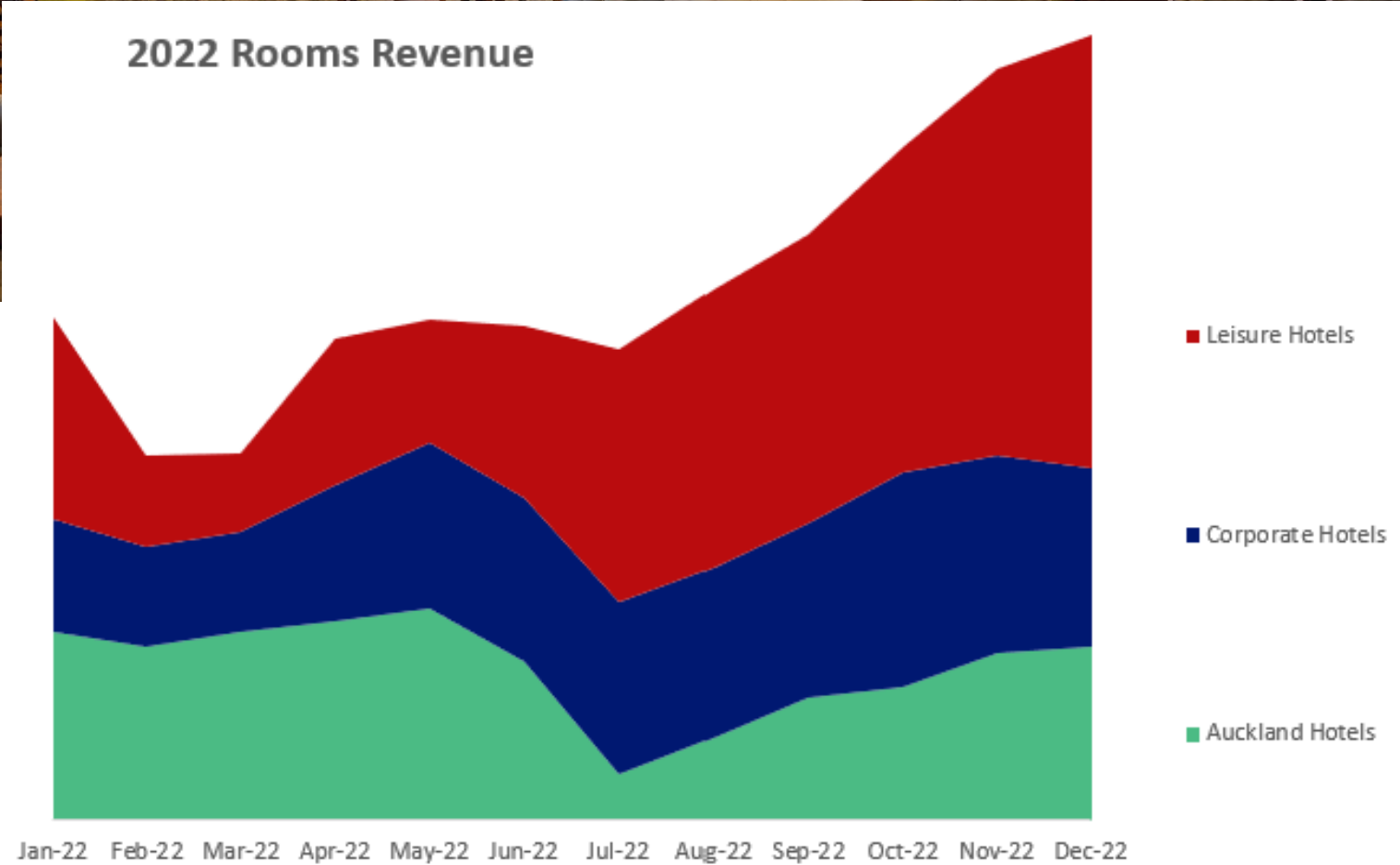
---

|                 |       |  |  |  |
|-----------------|-------|--|--|--|
| Rooms Available | 1,679 |  |  |  |
|-----------------|-------|--|--|--|

**PERSONNEL**

|                            |               |               |              |              |
|----------------------------|---------------|---------------|--------------|--------------|
| Wages, salaries & benefits | 34,275        | 29,077        | 5,198        | 17.9%        |
| Wages subsidy              | (222)         | (3,990)       | 3,768        | (94.4%)      |
| <b>Personnel expenses</b>  | <b>34,053</b> | <b>25,087</b> | <b>8,966</b> | <b>35.7%</b> |

|                   |     |     |  |  |
|-------------------|-----|-----|--|--|
| Hotels Head Count | 873 | 634 |  |  |
|-------------------|-----|-----|--|--|



# COPTHORNE HOTEL WELLINGTON







| <b>FINANCIAL PERFORMANCE -<br/>Australia (Owned 100%)</b> | <b>Actual<br/>FY2022<br/>\$000's</b> | <b>Actual<br/>FY2021<br/>\$000's</b> | <b>Change<br/>\$</b> | <b>Change<br/>%</b> |
|---|--------------------------------------|--------------------------------------|----------------------|---------------------|
| Units Available (Open)                                    | 41                                   | 51                                   |                      |                     |
| Number of units sold this year                            | 5                                    | 10                                   |                      |                     |
| <b>Units Available (Close)</b>                            | <b>36</b>                            | <b>41</b>                            |                      |                     |
| Currently rented out                                      | 32                                   | 36                                   |                      |                     |
| Rental & Sales Income                                     | 11,607                               | 17,389                               | (5,782)              | (33.3%)             |
| <b>Profit before income Tax</b>                           | <b>5,487</b>                         | <b>7,340</b>                         | <b>(1,853)</b>       | <b>(25.2%)</b>      |

| <b>BALANCE SHEET - Australia</b> | <b>Actual<br/>FY2022<br/>\$000's</b> | <b>Actual<br/>FY2021<br/>\$000's</b> | <b>Change<br/>\$</b> | <b>Change<br/>%</b> |
|----------------------------------|--------------------------------------|--------------------------------------|----------------------|---------------------|
| Development properties           | 25,198                               | 29,594                               |                      |                     |
| Cash and bank deposits           | <b>56,439</b>                        | <b>46,350</b>                        |                      |                     |
| <b>TOTAL ASSETS</b>              | <b>83,873</b>                        | <b>78,890</b>                        | <b>4,983</b>         | <b>6.3%</b>         |
| Bank Debt                        | 0                                    | 0                                    |                      |                     |
| Other Liabilities                | 2,505                                | 1,997                                |                      |                     |
| <b>NET ASSETS</b>                | <b>81,368</b>                        | <b>76,893</b>                        | <b>4,475</b>         | <b>5.8%</b>         |



| <b>BALANCE SHEET - CDLI</b><br>(NZX:CDL - Owned 65.99%) | <b>Actual<br/>FY2022<br/>\$000's</b> | <b>Actual<br/>FY2021<br/>\$000's</b> | <b>Change<br/>\$</b> | <b>Change<br/>%</b> |
|---|--------------------------------------|--------------------------------------|----------------------|---------------------|
| Development properties                                  | 203,148                              | 185,741                              |                      |                     |
| Investment properties                                   | 36,381                               | 23,332                               |                      |                     |
| <b>Non-current assets</b>                               | <b>223,209</b>                       | <b>187,966</b>                       | <b>35,243</b>        | <b>18.7%</b>        |
| Cash and bank deposits                                  | <b>71,742</b>                        | <b>83,025</b>                        |                      |                     |
| <b>TOTAL ASSETS</b>                                     | <b>313,698</b>                       | <b>297,622</b>                       | <b>16,076</b>        | <b>5.4%</b>         |
| Bank Debt   | 0                                    | 0                                    |                      |                     |
| Other Liabilities                                       | 4,817                                | 11,242                               |                      |                     |
| <b>NET ASSETS</b>                                       | <b>308,881</b>                       | <b>286,380</b>                       | <b>22,501</b>        | <b>7.9%</b>         |

| <b>FINANCIAL PERFORMANCE -<br/>CDLI</b> | <b>Actual<br/>FY2022<br/>\$000's</b> | <b>Actual<br/>FY2021<br/>\$000's</b> | <b>Change<br/>\$</b> | <b>Change<br/>%</b> |
|---|--------------------------------------|--------------------------------------|----------------------|---------------------|
| <b>REVENUE</b>                          | <b>67,098</b>                        | <b>91,941</b>                        | <b>(24,843)</b>      | <b>(27.0%)</b>      |
| <b>Operating Profit</b>                 | <b>41,661</b>                        | <b>42,811</b>                        | <b>(1,150)</b>       | <b>(2.7%)</b>       |
| Net Finance income                      | 1,657                                | 612                                  | 1,045                | 170.8%              |
| <b>Profit before income Tax</b>         | <b>43,318</b>                        | <b>43,423</b>                        | <b>(105)</b>         | <b>(0.2%)</b>       |

# COPTHORNE HOTEL QUEENSTOWN LAKEFRONT





## EXPLORE OUR COLLECTIONS



### LENG'S COLLECTION

Unique hotels with powerfully distinct personalities – from historic properties to trendy urban escapes. The Leng's Collection hotels represent the legacy of our founders, the Leng generation of the Kwek family.

Brands in the Leng's Collection include: The Bailey's Hotel, The Chelsea Harbour Hotel, Grand Hotel Palace Rome, M Hotels, Studio M Hotels, M Social.



### MILLENNIUM COLLECTION

The global travellers' choice in gateway cities. The Millennium Collection hotels are created with timeless elegance and famed for their conference and banquet offerings, world-class facilities and the ultimate in personalized, gracious service. They are perfect for corporate, leisure, meetings and conventions.

Brands in the Millennium Collection include: Grand Millennium Hotels and Millennium Hotels.



### COPTHORNE COLLECTION

Comfortable hotels at a comfortable price. The Copthorne Collection hotels are firmly established as a true global brand recognized across the world as the preferred choice for both business and leisure travellers in providing comfortable service.

Brands in the Copthorne Collection include: Copthorne Hotels and Kingsgate Hotels.



LENG'S COLLECTION





MILLENNIUM COLLECTION





COPTHORNE COLLECTION



# UNLOCK A WORLD OF REWARDS

MyMILLENNIUM

Explore with My Millennium and be rewarded wherever you travel.

From the moment you join, My Millennium opens up a world of exclusive benefits.

*The more you stay, the better it gets*

## SAVE

Member-exclusive rates & offers



## EARN

Double Points every 10 nights



## SHOP

Redeem Points in My Millennium Mall



## UPGRADE

Stay 10 nights for Prestige status & enhanced perks



Extraordinary experiences await

Join for free







## DISCLAIMER

This announcement has been prepared by Millennium & Copthorne Hotels New Zealand Limited ("M&C Hotels"). The details in this announcement provide general information only. It is not intended as investment, legal, tax or financial advice or recommendation to any person and must not be relied on as such. You should obtain independent professional advice prior to making any decision relating to your investment or financial needs.

All references to \$ are to New Zealand dollars unless otherwise indicated. Percentages may be subject to rounding.

This announcement may contain forward-looking statements. Forward-looking statements can include words such as "expect", "intend", "plan", "believe", "continue" or similar words in connection with discussions of future operating or financial performance or conditions. The forward-looking statements are based on management's and directors' current expectations and assumptions regarding the M&C Hotels business, assets and performance and other future conditions, circumstances and results. As with any projection or forecast, forward-looking statements are inherently susceptible to uncertainty and to any changes in circumstances. M&C Hotels actual results may vary materially from those expressed or implied in the forward-looking statements. M&C Hotels and its directors, employees and/or shareholders have no liability whatsoever to any person for any loss arising from this announcement or any information supplied in connection with it. M&C Hotels are under no obligation to update this announcement or the information contained in it after it has been released. Past performance is no indication of future performance.