

AQUIS ENTERTAINMENT LIMITED 2015 FULL YEAR RESULTS PRESENTATION

31 DECEMBER 2015

AQUIS
ENTERTAINMENT



OVERVIEW

STRONG PROGRESS – DELIVERING TO PLAN

Progress made during FY2015 on all priorities:

- Improved operational performance at Casino Canberra property
- Executed first stages of the Casino Canberra refurbishment and equipment replacement program
- Significant F&B and gaming infrastructure upgrades
- Commenced main casino floor refurbishments, high limit and VIP gaming upgrades, new bar and restaurant works, lighting and customer arrival upgrades
- Actively working with ACT Government to advance Casino Canberra redevelopment proposal for an integrated entertainment precinct
- Improved staff engagement across all segments of the business

- Strong leadership in place and enhanced operational capability. Additional senior hires in gaming, F&B, sales & marketing and corporate affairs
- Targeted marketing programs aimed at promoting existing customers and attracting new patrons successful with increased numbers of patrons and level of play seen over the year

Continued involvement in the community in which we operate:

- Casino Canberra is one of the main partners of Canberra Business Chamber, as well as a contributor to Lifeline, Snowy Hydro SouthCare and various other charities and not-for-profit organisations
- Aquis Entertainment is the naming rights sponsor of the ACT Brumbies, ACT & Southern NSW Rugby Union, as well as a contributor to various charities and not-for-profit organisations

OVERVIEW

FULL YEAR FY2015 RESULTS

- Actual revenue and other income for FY2015 of \$20.1m (FY2015 Normalised* revenue and other income of \$21.3m) driven by strong marketing and service initiatives undertaken at the Casino Canberra property during the year
- Actual EBITDA loss (excluding significant items) of \$5.1m attributable to increased labour and service costs as part of the Company's transition
- Normalised EBITDA loss (net of significant items) of \$4.1m
- Statutory NPAT loss of \$6.0m (Normalised Statutory NPAT loss of \$5.3m)

*Long-term average win rate.



AQUIS ENTERTAINMENT LIMITED GROUP RESULT

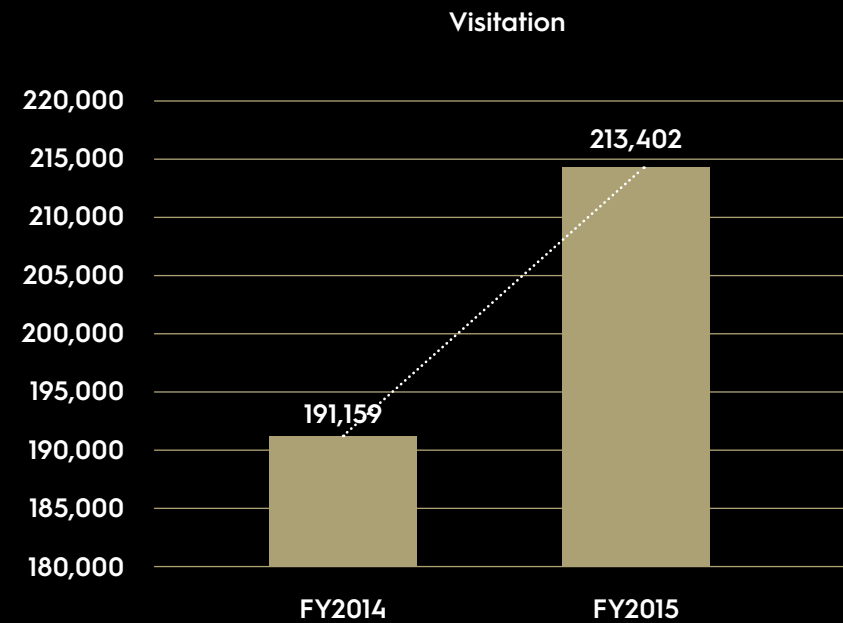
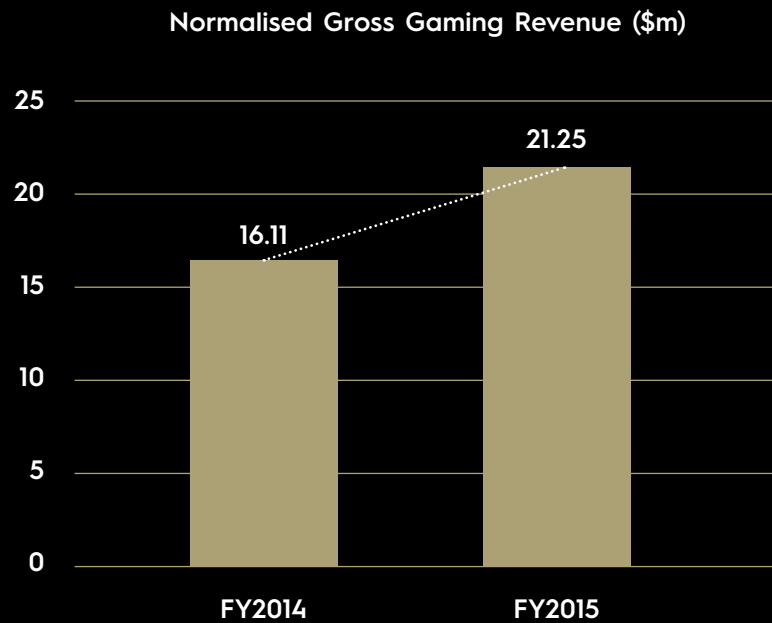
	ACTUAL	NORMALISED
CASINO CANBERRA EBITDA	(5,075)	(4,090)
DEPRECIATION AND AMORTISATION	(519)	(519)
EBIT	(5,594)	(4,609)
INTEREST	(672)	(672)
INCOME TAX CREDIT	1,366	1,070
NET LOSS BEFORE SIGNIFICANT ITEMS	(4,900)	(4,211)
SIGNIFICANT ITEMS (NET OF TAX):		
SHARE BASED PAYMENT	(1,120)	(1,120)
NET LOSS PROFIT AFTER SIGNIFICANT ITEMS	(6,020)	(5,331)

() = Loss.

OVERVIEW

KEY DRIVERS – CASINO CANBERRA

- Actual gross gaming revenue of \$19.96m up 26% versus pcp (normalised gross gaming revenue of \$21.25m up 32% versus pcp)
- Strong gaming revenue growth across all gaming products driven by increased visitation (+11.64%) and spend per visitor (+18.1%). Growth across both loyalty base members and unrated customers



CASINO CANBERRA RESULTS

	ACTUAL	NORMALISED
GROSS GAMING REVENUE	19,956	21,253
NON GAMING REVENUE	1,962	1,962
GAMING AND RELATED TAXES	(3,939)	(4,251)
OPERATING EPENSES	(21,838)	(21,838)
EBITDA	(3,859)	(2,874)
DEPRECIATION AND AMORTISATION	(468)	(468)
EBDIT	(4,327)	(3,342)

() = Loss.

NEW DIRECTION

Aaron Gomes
Chief Executive Officer

Aaron Gomes is a senior and experienced international casino executive who joined the Aquis Entertainment executive team in November 2015 as Chief Executive Officer. He has served as the CEO of Resorts Hotel and Casino in Atlantic City, NJ, as Managing Director of Jupiters Hotel and Casino in Gold Coast, and has headed up Gomes Gaming, his highly successful casino management/consulting company.

His vast experience on the casino floor has allowed him to become an expert in developing, implementing and executing overall casino operational strategies.

Mr. Gomes is an Ivy League graduate with a degree in Economic History from the University of Pennsylvania and has an MBA from Drexel University in Philadelphia, PA.



Garry Gill
Chief Financial Officer

Garry Gill has more than 30 years' experience in corporate financial and administrative roles and has served in Chief Financial Officer and Company Secretarial positions at a number of listed and unlisted public companies, private companies and statutory authorities.

His experience covers a number of industries including tourism, leisure and gaming, mineral exploration, infrastructure and education.

He is a member of Chartered Accountants Australia and New Zealand, a Fellow of the Governance Institute of Australia and the Institute of Chartered Secretaries and Administrators and a member of the Australian Institute of Company Directors.



Rhiannon Bach
General Manager & Vice President

Rhiannon Bach joined the team in July as Vice President of Marketing. Since then, Rhiannon has introduced a program of high quality casino targeted events, disciplined customer contact strategies and focused on growing the database with quality players. In November 2015, Rhiannon took on the role of General Manager and Vice President.

Having worked for Caesars Entertainment, the Walt Disney Company and most recently Sands China in Macau, Rhiannon has more than 14 years experience in building strong relationships with a diverse range of markets.

Rhiannon holds an MBA from Notre Dame.



CASINO CANBERRA PROPERTY UPDATE



EQUIPMENT REPLACEMENT AND REFURBISHMENT PROGRAM

- Previously announced Casino Canberra refurbishment and equipment replacement works underway to upgrade high limit and VIP gaming, expand F&B and gaming facilities and improve access and customer flow
- The refurbishment works include:
 - Upgraded existing VIP gaming facilities
 - New private VIP gaming room
 - Main gaming floor refresh including replacement of all furniture and gaming equipment
 - Upgraded restaurant and bar, featuring new private dining room
 - Enhanced external arrival experience and lighting
 - Installation of LT electronic table game terminals
 - Security upgrades
- The equipment replacement and refurbishment program is proceeding on time and on budget, with a targeted grand re-opening in June 2016



CASINO CANBERRA REDEVELOPMENT PROPOSAL

- Aquis Entertainment continues to work constructively with the ACT Government under the Unsolicited Bid process to progress the \$330m redevelopment proposal of the Casino Canberra site and surrounds.
- The proposed integrated entertainment precinct designed by Cox Architecture will feature six-star villa accommodation, VIP and mass gaming facilities, a five-star hotel, signature bars and restaurants, retail food and beverage, luxury shopping mall and a significant extension to the National Convention Centre
- If approved, the redevelopment will deliver upon Aquis Entertainment's vision to provide a world-class integrated entertainment destination, attracting up to 726,000 international and domestic visitors to the Australian Capital Territory per annum.
- The proposal is subject to further discussions with the ACT Government, financing and regulatory approvals.

