

TSOGO SUN

TSOGO SUN GAMING LIMITED

Incorporated in the Republic of South Africa

(Registration number 1989/002108/06)

Share code: TSG

JSE Alpha Code: TSGI

ISIN: ZAE000273116

(“the group”)

TRADING STATEMENT

In terms of the Listings Requirements of the JSE Limited, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported upon next will differ by at least 20% from those of the prior comparative reporting period.

Accordingly, in respect of the year ended 31 March 2023, shareholders and noteholders are advised that a reasonable degree of certainty exists, that the group’s:

- Earnings per share (“**EPS**”) is expected to be between 161 and 171 cents, representing an increase of between 20% and 28% compared to the prior corresponding period’s EPS of 134 cents; and
- Headline earnings per share (“**HEPS**”) is expected to be between 147 cents and 156 cents, representing an increase of between 34% and 42% compared to the prior corresponding period’s HEPS of 110 cents.

The hotel management contract cancellation expense of R289 million, after tax and non-controlling interests, had a negative impact on headline earnings as expected, however this was partly offset by a credit of R57 million (after tax) in respect of hedge ineffectiveness.

Shareholders and noteholders are advised that the group’s financial results for the year ended 31 March 2023 are scheduled to be released on SENS on or about 25 May 2023.

The financial information on which this trading statement is based has not been reviewed and reported on by the group’s external auditor, PricewaterhouseCoopers Inc.

Fourways
17 May 2023

Equity Sponsor:
Investec Bank Limited

Debt Sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited