

SUN INTERNATIONAL LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1967/007528/06)
Share code: SUI
ISIN: ZAE000097580
LEI: 378900835F180983C60
("Sun International" or "the Company")

TRADING STATEMENT

Sun International is currently finalising its interim financial results for the six-month period ended 30 June 2024, which are expected to be released on the Stock Exchange News Service of the JSE Limited ("SENS") on or about Monday, 9 September 2024.

Sun International has delivered a robust trading performance, underpinned by the strength of its diversified operating model, the resilience of its omnichannel portfolio and disciplined strategic execution. Sunbet has maintained its exceptional growth trajectory and is exceeding its targets. Urban casino income of our larger properties has continued to grow and protect margins. Our resorts and hotels have achieved robust growth in income and encouragingly a significant improvement in the adjusted EBITDA margin, pre-management fees. Sun Slots' operations have demonstrated resilience to the current trading environment.

In accordance with section 3.4(b) of the JSE Limited Listings Requirements, shareholders are advised that the Company's basic earnings per share and headline earnings per share for the six month period ended 30 June 2024 are expected to increase in accordance with the ranges set out below:-

R cents	30 June 2023 Reported	30 June 2024 Expected range	Expected range of increase based on 30 June 2023 (%)
Basic earnings per share	171	323 to 346	88.9% to 102.3%
Headline earnings per share	173	182 to 194	5.4% to 12.4%
Adjusted headline earnings per share	197	206 to 220	4.5% to 11.6%

The difference between basic earnings per share and headline earnings per share is the recognition of the second contingent consideration of R348 million relating to Dreams S.A, net of estimated taxes, expenses and the effect of time value of money. The primary difference between headline earnings per share and adjusted headline earnings per share relates to, inter alia, an increase in the estimated redemption value of the SunWest put option liability of R48 million and transaction costs of R14 million relating to the proposed Peermont acquisition.

Sun International is in a strong financial position with South African debt (excluding IFRS 16 lease liabilities) at R5.4 billion, down from R5.7 billion as at 31 December 2023. This is after the Company paid a final net dividend of R510 million for the 2023 financial year and share buybacks amounting to R141 million. Our South African debt to adjusted EBITDA and interest cover of 1.6 times and 6.0 times respectively, are well within our lenders' covenants of less than 3.0 times and more than 3.0 times respectively. This evidences the strong cash generation by the Sun International group as well as its prudent allocation of capital.

This trading statement has not been reviewed or reported on by Sun International's external auditors.

By order of the Board.

Johannesburg
2 September 2024

Sponsor to Sun International
INVESTEC BANK LIMITED

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