

Sun International results lifted by eased restrictions

By [Nqobile Dlodla](#)

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South African casino and hotel group Sun International said on Monday its half-year headline loss narrowed to R7m (\$475,104), and that it has placed its Eswatini operation into liquidation after not being able to pay creditors.



A worker wears a protective face shield as she waits by a table game ahead of the opening of the Sun International's Times Square Casino, as South Africa eases some aspects of a stringent nationwide coronavirus disease (COVID-19) lockdown, in South Africa's administrative capital Pretoria, June 29, 2020. REUTERS/Siphiwe Sibeko

The travel and leisure sector is showing signs of slight recovery as South Africans have started booking domestic trips rather than foreign trips and visiting casinos again.

However, curfew hours, restrictions on serving alcohol and limited demand from international travel for business and leisure purposes into the country prevented a meaningful recovery. The country's slow Covid-19 vaccination roll-out has also weighed on demand.

The group, which runs Sun City resort and high-end hotels The Maslow Sandton and The Table Bay, had reported an adjusted headline loss of R885m in the prior year.

Adjusted earnings before interest, tax, depreciation and amortization from continuing operations increased to R739m from R60m, Sun International said.

Casino income, its biggest revenue generator, rose by 53% to R2.3bn despite low footfall due to a lack of shows, concerts and general entertainment at its casino complexes.

Income at the resorts and hospitality operations rose by 21%, while alternate gaming, which includes sports betting, jumped by 97% as international sports resumed. Overall group income from continuing operations rose by 51% to R3.8bn.

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