

GROUP STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2022

	Notes	31 December 2022 Rm	31 December 2021 Rm
Continuing operations			
Net gaming wins	1	8 997	6 632
Revenue*	1	2 277	1 180
Insurance receipts	1	28	522
Income	1	11 302	8 334
Consumables and services		(1 193)	(789)
Depreciation	11 + 13	(739)	(772)
Amortisation	12 + 14	(89)	(91)
Employee costs	2	(2 146)	(1 674)
Levies and VAT on casino income		(2 146)	(1 568)
LPM site owners commission**		(438)	(362)
Promotional and marketing costs		(464)	(341)
Property and equipment rentals	3	(62)	(26)
Property costs		(850)	(729)
Net impairment loss on financial assets	20	(11)	(10)
Other operational costs^		(721)	(663)
Operating profit	4	2 443	1 309
Foreign exchange losses		(71)	(30)
IFRS 9 debt modification adjustment	25	–	43
Finance income	5	20	45
Finance expense	6	(515)	(609)
Change in estimated redemption value of put option	18	(510)	(184)
Share of profit of investments accounted for using the equity method	15	1	–
Profit before tax		1 368	574
Taxation	8	(603)	(192)
Profit for the year from continuing operations		765	382
Loss for the year from discontinued operations	23	–	(2)
Profit for the year		765	380
Other comprehensive income:			
<i>Items that will not be reclassified to profit or loss</i>			
Remeasurements of post employment benefit obligations	19	10	1
Tax on remeasurements of post employment benefit obligations	8	(3)	–
<i>Items that may be reclassified to profit or loss</i>			
Gross gain on cash flow hedges~	17	–	84
Tax on gain on cash flow hedges	8	–	(18)
Fair value adjustment for listed shares	16	(18)	–
Tax on fair value adjustment for listed shares	8	5	–
Foreign currency translation reserve		42	(12)
Total comprehensive income for the year		801	435

GROUP STATEMENT OF COMPREHENSIVE INCOME continued

for the year ended 31 December 2022

	Notes	31 December 2022 Rm	31 December 2021 Rm
Profit for the year attributable to:			
Minorities		210	117
Ordinary shareholders		555	263
		765	380
Total comprehensive profit for the year attributable to:			
Minorities		217	106
Ordinary shareholders		584	329
		801	435
Total comprehensive profit attributable to ordinary shareholders arises from:			
Continuing operations		584	324
Discontinued operations	23	–	5
		584	329
Basic and diluted earnings per share (cents)			
Basic	9	224	105
Continuing operations		224	103
Discontinued operations		–	2
Diluted basic earnings per share (cents)		222	105

* Included in revenue is "other revenue" (refer to note 1).

** LPM refers to Limited Payout Machines and relate to the group's Sun Slots business.

^ Other operational costs include administration and general costs, loss on disposals of assets, IT costs, professional fees, training costs, travel costs and repairs and maintenance costs inter alia.

~ Relates to the interest rate swap liability.

GROUP STATEMENT OF FINANCIAL POSITION

as at 31 December 2022

	Notes	31 December 2022 Rm	Restated* 31 December 2021 Rm	Restated* 31 December 2020 Rm
ASSETS				
Non-current assets				
Property, plant and equipment	11	9 054	9 030	9 333
Intangible assets	12	818	814	866
Investment property	13	160	61	–
Contract asset	14	80	69	71
Equity-accounted investment	15	32	31	31
Investment in listed shares	16	356	–	–
Pension fund asset	19	9	9	9
Deferred tax assets	8	1 057	1 141	1 081
Trade and other receivables	20	103	67	58
		11 669	11 222	11 449
Current assets				
Inventory	21	118	88	100
Trade and other receivables	20	1 130	1 117	1 016
Contract asset	14	17	19	19
Cash and cash equivalents	22	546	374	538
Current tax receivable		11	107	94
		1 822	1 705	1 767
Assets held for sale	23	55	26	26
Total assets		13 546	12 953	13 242
EQUITY AND LIABILITIES				
Capital and reserves				
Ordinary shareholders' equity before put option reserve		3 643	3 293	3 001
Put option reserve		(1 286)	(1 286)	(1 286)
Ordinary shareholders' equity	24	2 357	2 007	1 715
Minorities' interests		(325)	(291)	(253)
		2 032	1 716	1 462
Non-current liabilities				
Deferred tax liabilities	8	282	236	203
Borrowings	25	5 914	6 716	7 047
Derivative financial instruments	17	–	–	74
Put option liability	18	974	464	280
Contract liabilities	26	505	457	471
Trade payables and accruals	27	127	123	115
		7 802	7 996	8 190
Current liabilities				
Borrowings	25	1 538	1 242	1 377
Trade payables and accruals	27	2 014	1 723	1 816
Derivative financial instruments	17	–	56	125
Contract liabilities	26	118	116	127
Current tax payable		42	104	145
		3 712	3 241	3 590
Total liabilities		11 514	11 237	11 780
Total equity and liabilities		13 546	12 953	13 242

* The prior year comparative financial information was restated to reflect corrected reclassifications and errors. For further information on the restatements refer to note 31.

GROUP STATEMENT OF CASH FLOWS

for the year ended 31 December 2022

	Notes	31 December 2022 Rm	Restated* 31 December 2021 Rm
Cash flows from operating activities			
Cash generated from operations			
Profit for the year		765	380
Operating loss – discontinued operations		–	2
Adjustments for non-cash transactions		2 881	1 832
Depreciation and amortisation		828	863
Net loss on disposal of property, plant and equipment		15	22
Net gain on deconsolidation of subsidiary		–	(12)
Net loss on disposal of investment		7	–
Provident fund prepayment	20	181	(14)
Foreign exchange loss		71	30
Operating equipment usage		53	39
Expense/(gain) related to employee share based payments		32	(3)
Net impairment loss on financial assets		11	10
Change in estimated redemption value of put option		510	184
IFRS 9 debt modification adjustment		–	(43)
Income tax expense		603	192
Finance income		(20)	(45)
Finance expense		515	609
Movement in contract liability		50	(25)
Other non-cash movements		25	25
Operating cash flow before movements in working capital		3 646	2 214
Working capital changes		37	(71)
Inventory		(30)	12
Accounts receivable		(215)	(110)
Contract asset		(9)	2
Accounts payable		291	25
Cash generated by operations		3 683	2 143
Tax paid	28.1	(436)	(449)
Net cash inflow from operating activities		3 247	1 694
Cash flows from investing activities			
Purchase of property, plant and equipment	11	(922)	(489)
Additions to Investment property	13	(99)	(61)
Proceeds on disposal of property, plant and equipment		37	54
Purchase of intangible assets	12	(21)	(21)
Investment income received	5	7	4
Purchase of listed shares	16	(374)	–
Net cash outflow from investing activities		(1 372)	(513)
Cash flows from financing activities			
Share plan shares purchased	24	(36)	(33)
Shares repurchased and cancelled	24	(58)	–
Repayment of capital lease liabilities	25	(149)	(101)
Additional borrowings	28.3	775	1 151
Repayment of borrowings	28.3	(1 263)	(1 692)
Interest paid	28.2	(480)	(543)
Dividends paid	9	(490)	(158)
Net cash outflow from financing activities		(1 701)	(1 376)
Effects of exchange rate changes on cash and cash equivalents		(2)	31
Net increase/(decrease) in cash and cash equivalents		172	(164)
Cash and cash equivalents at beginning of the year		374	538
Cash and cash equivalents at end of year	22	546	374

* The prior year comparative financial information was restated to reflect corrected reclassifications and errors. For further information on the restatement refer to note 31.

GROUP STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2022

Notes	Share capital and premium Rm	Treasury shares Rm	Foreign currency translation reserve Rm	Share based payment reserve Rm
Balance at 31 December 2020	3 100	(400)	48	63
Profit for the year	–	–	–	–
Other comprehensive income for the year	–	–	(1)	–
Total comprehensive income and other income for the year	–	–	(1)	–
Share plan shares purchased	–	(33)	–	–
Employee share plans	–	–	–	(3)
Vested share plans	–	14	–	(14)
Derecognition of eSwatini	–	–	–	–
Dividends paid	–	–	–	–
Balance at 31 December 2021	3 100	(419)	47	46
Profit for the year	–	–	–	–
Other comprehensive income for the year	–	–	35	–
Total comprehensive income and other income for the year	–	–	35	–
Share plan shares purchased	–	(36)	–	–
Employee share plans	–	–	–	32
Vested share plans	–	13	–	(13)
Shares repurchased and cancelled~	(58)	–	–	–
Acquisition/disposal of equity interest^	–	–	–	–
Dividends paid	–	–	–	–
Balance at 31 December 2022	3 042	(442)	82	65

* Reserve for non-controlling interests relates to the premium paid on purchases of minorities' interests and profits and losses on disposals of interests to minorities, including change in control.

** Including fair value and pension fund reserve.

~ Refer to Note 24.

^ Includes the acquisition of SunBet Africa Holdings, refer to note 10, and the disposal of an interest in Zonwabise, refer to note 29.

GROUP STATEMENT OF CHANGES IN EQUITY continued

for the year ended 31 December 2022

Reserve for non-controlling interests*	Other reserves**	Retained earnings	Ordinary shareholders' equity before put option reserve	Put option reserve	Ordinary shareholders' equity	Minorities' interests	Total equity
Rm	Rm	Rm	Rm	Rm	Rm	Rm	Rm
(3 353)	164	3 379	3 001	(1 286)	1 715	(253)	1 462
–	–	263	263	–	263	117	380
–	66	–	65	–	65	(11)	54
–	66	263	328	–	328	106	434
–	–	–	(33)	–	(33)	–	(33)
–	–	–	(3)	–	(3)	–	(3)
–	–	–	–	–	–	–	–
–	–	–	–	–	–	14	14
–	–	–	–	–	–	(158)	(158)
(3 353)	230	3 642	3 293	(1 286)	2 007	(291)	1 716
–	–	555	555	–	555	210	765
–	(6)	–	29	–	29	7	36
–	(6)	555	584	–	584	217	801
–	–	–	(36)	–	(36)	–	(36)
–	–	–	32	–	32	–	32
–	–	–	–	–	–	–	–
–	–	–	(58)	–	(58)	–	(58)
53	–	–	53	–	53	14	67
–	–	(225)	(225)	–	(225)	(265)	(490)
(3 300)	224	3 972	3 643	(1 286)	2 357	(325)	2 032