

Chairman's message

Board of directors  
Executive management

Chief executive's review

Our strategy

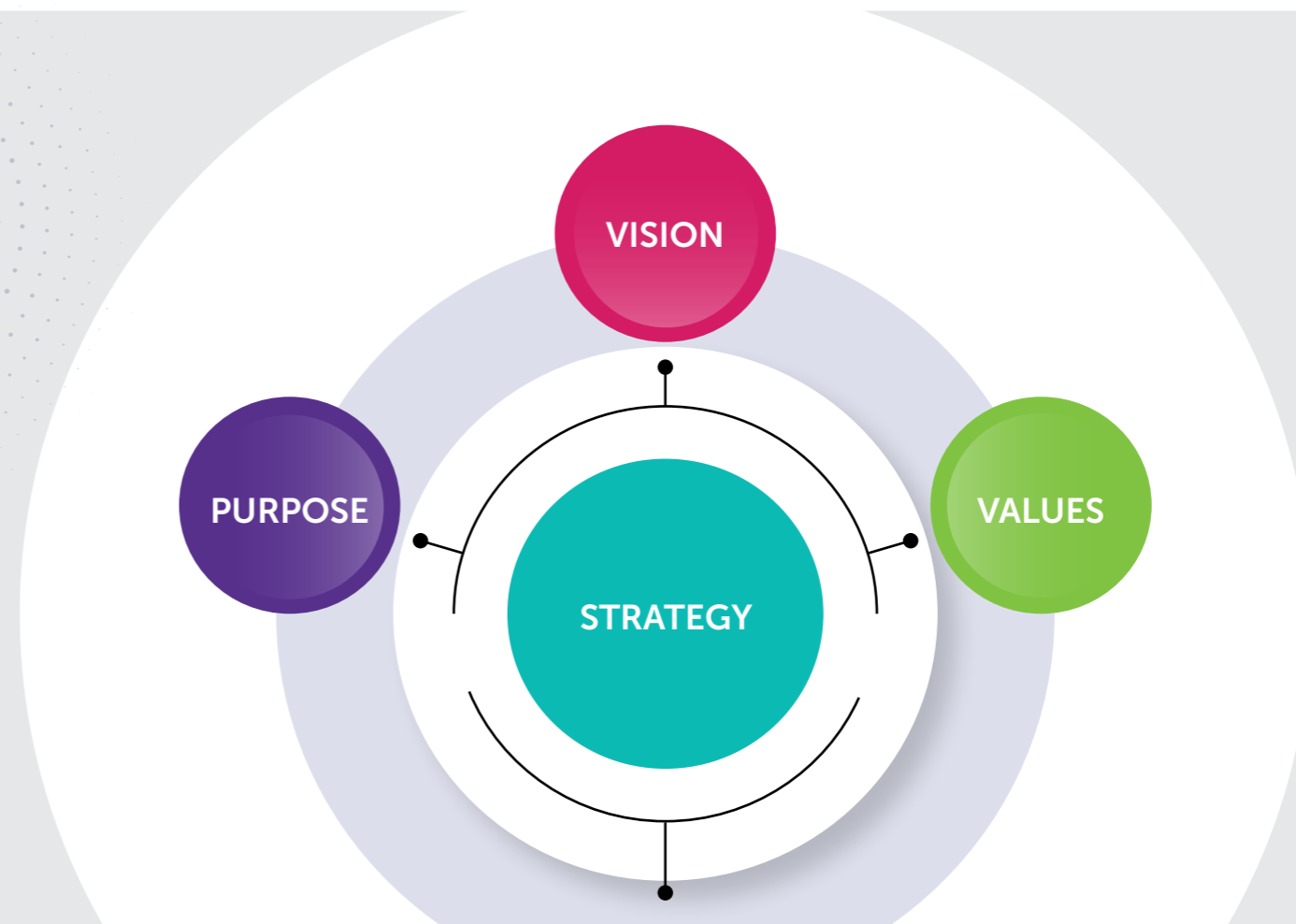
Operational reviews

# OUR STRATEGY

## OUR VISION, PURPOSE, VALUES AND STRATEGY

Our **vision** is to be an internationally recognised and respected gaming and hospitality group and our **purpose** of creating great memories for our guests, offering rewarding employment for our people, delivering shareholder returns and creating value for all our stakeholders including the communities we operate in, is at the **heart of our strategy**. Through our **values** of teamwork, customer first, passion and professionalism, we work in a consistent, positive manner in everything we do.

As a **responsible corporate citizen**, we aim to achieve our purpose by delivering an omnichannel service through four business segments, with our diversified product offering that is driven by our people, while being mindful of the external environment and the communities where we operate.



### STRATEGIC OBJECTIVES

SO1

People and culture

SO2

Operational excellence

SO3

Customer centricity

SO4

Maximise shareholder value

SO5

Environmental, social and governance (ESG)

### UNIQUE ENABLERS

SKILLED AND PASSIONATE PEOPLE | ICONIC PROPERTIES | CUSTOMER EXCELLENCE | WORLD-CLASS SYSTEMS | INNOVATIVE REWARDS PROGRAMME | OMNICHANNEL | INFORMATIVE CUSTOMER DATA

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## KEY HIGHLIGHTS

### SUSTAINABLE GROWTH

Group income recovered strongly

Record growth and profitability for SunBet ahead of the previously communicated 5-year plan

Strong Urban Casino market share gains in Gauteng and Kwazulu-Natal

### PROFITABILITY

Urban Casino adjusted EBITDA margins up to 36.4% (2021: 30.4%)

Time Square continues its maturation with adjusted EBITDA at R507 million

Successful Sun City turnaround with adjusted EBITDA at R259 million

### STRONG CASH FLOW

Adjusted EBITDA to free cash (post capex) conversion of 67%

Adjusted EBITDA to cash generated by operations conversion of 110%

Debt reduction on the back of increased profitability and disciplined capital allocation

Net debt to adjusted EBITDA below 2x long-term target

Group debt\* reduced from R9.8 billion at 31 December 2018 to R6.6 billion at 31 December 2022

\* Including consolidated Nigerian debt without recourse to South African balance sheet.

### SHAREHOLDER RETURNS

Total dividends of R3.29 per share (75% pay-out ratio and a dividend yield of 10%)

R58 million in share buy backs (1.9 million shares) at an average price of R31.14 per share

RANKED 1ST IN OUR SECTOR AND 17TH IN THE ENTIRE JSE FOR ESG REPORTING

