Love Every Moment | Sun International


2026

*Building a digitally led, market-leading omnichannel gaming company of scale*

# Unaudited Interim Group Financial Results and Interim Cash Dividend Declaration

*for the six-month period ended 30 June 2026*

# Results overview

## Revenue growth at upper end of expectations, with Land-based casinos returning to growth for the first time in three years; interim cash dividend increased by 7.6%

| R million | 30 June 2026 | 30 June 2025 | % |
|---|---|---|---|
| **Group financial overview** | | | |
| Group income (excluding TBH*) | **6 584** | 6 132 | 7.4 |
| Group income | **6 584** | 6 189 | 6.4 |
| Online gaming (Sunbet) | **1 184** | 874 | 35.5 |
| Land-based casinos | **3 416** | 3 364 | 1.5 |
| Hospitality | **1 285** | 1 250 | 2.8 |
| LPM (Sun Slots) | **698** | 701 | (0.4) |
| Other | **1** | – | 100 |
| Group adjusted EBITDA (excluding TBH) | **1 589** | 1 558 | 2.0 |
| Group adjusted EBITDA | **1 589** | 1 574 | 1.0 |
| Group EBITDA margin (%) | **24.1%** | 25.4% | (1.3 pp) |
| Group adjusted headline earnings | **591** | 555 | 6.5 |
| Group adjusted headline earnings per share (AHEPS) (cents) | **247** | 229 | 7.9 |
| Interim ordinary cash dividend per share (cents) | **185** | 172 | 7.6 |

* Table Bay Hotel ("TBH")

As previously indicated, Sun International's segmental reporting reflects how the business is now managed and evaluated, comprising four core segments: Online gaming (Sunbet), Land-based casinos, Hospitality and LPM (Sun Slots). Income is reported at segment level, while adjusted EBITDA is reported on a consolidated group basis, recognising the integrated way physical properties combine casino and hospitality operations.

## Salient features

- Income growth at upper end of expectations with stand-out performances from Sunbet and Land-based casinos
- Adjusted EBITDA margin of 24.1% reflects deliberate investment in technology, capabilities and customer acquisition to sustain future growth
- Increase in adjusted headline earnings per share, driven by improved growth in wholly owned subsidiaries and aided by share buyback programme of 2.0% of December 2025 issued share capital
- Robust cash generation, with 47.1% adjusted EBITDA to free cash conversion
- Increased interim cash dividend by 7.6% to 185 cents per share
- Sunbet income grew 35.5%, ahead of market growth of approximately 19%
- Land-based casinos grew market share by 2.3 percentage points to 49.0%, driven by product and marketing investment
- Sun City continued to grow income strongly by 9.9% while Sun Slots reported marginally lower income

# Statement from Chief Executive, Ulrik Bengtsson

## Strong execution underpinned by return-led investment

"In the first half of 2026 (H1), we delivered results at the upper end of our expectations with a 7.4%* revenue growth. We are very encouraged by the trajectory we are on, particularly in our Land-based casino business reflecting strong execution and sound investment decisions. While we remain in the early stages of our five-year value creation plan, there is now clear evidence that the initiatives and operational improvements we have put in place are working and are delivering tangible results. This increases our confidence in the long-term plan we have outlined.

Having said that, we also recognise that there is more work to be done and we have initiated multiple productivity initiatives which we expect to see results from in 2027.

The macroeconomic environment remains challenging. Geopolitical tensions and uncertainty, inflationary pressures, and the prospect of continued elevated living costs means that discipline, execution and resilience remain critical. Despite this, consumers continue to spend, and our businesses remain generally healthy.

H1 has focused on investing in and executing the foundational building blocks required to achieve our long-term economic goals. We have executed one of the largest capability building projects in the company's history and invested in marketing, customer-acquisition and market share gains in a very intentional way. We are encouraged that, even with continued investment in the business, adjusted EBITDA growth has accelerated relative to the first half of 2025.

**Online gaming (Sunbet)**, the group's growth engine, delivered another strong performance, growing revenue by 35.5%, ahead of the national online gaming market which grew roughly 19%. Growth continues to be driven by existing customers in slots and casino, although we are starting to broaden our offering through our sport business where recent momentum has been building. Overall growth was supported by 32.3% growth in active player days and a 17.5% increase in first-time depositors. During the period under review, we successfully launched the new Sunbet user interface in South Africa and Botswana, the rollout of the first component of proprietary in-house technology within the Sunbet tech stack. The new user interface provides a faster, more seamless user journey aimed at improving conversion rates and supporting future growth. The early signs are encouraging.

We continued to execute our **Land-based casinos** value creation plan, focused on new product investment and enhancing the customer experience by driving operational excellence and operational intensity. As a result, Gross Gaming Revenue (GGR) grew 4.4%, expanding market share by 2.3 percentage points to 49.0%.

The **Hospitality*** business continued to deliver solid growth with revenue, up 7.7%, despite Middle East tensions and war-related cancellations of approximately R20 million in H1. This was supported by a strengthened customer experience, an enhanced food and beverage offering and resilient domestic demand. Performance also benefited from investments made in Sun City and other core properties.

**LPM (Sun Slots)** remained resilient and cash-generative despite a tough trading environment with disruption and shop closures related to anti-illegal immigration protests. However, we recognise that we have not executed our strategy as effectively as we should have, particularly in the Western Cape.

Our strategy remains anchored on customers, people and execution. We continue to build an advantaged organisation through our culture evolution - the Sun Edge. This fosters a culture of disciplined execution, faster decision making, collaboration and clear accountability that allows us to convert strategy into results. During the period, the group continued to strengthen its leadership team through senior appointments. Key leadership appointments included Nthabiseng Motsoeneng as Chief Marketing Officer and Zandile Mposelwa as Director of Public Affairs, further enhancing the group's customer, brand, stakeholder engagement, regulatory and responsible gambling capabilities.

To enhance operational efficiencies and the profitability of our underperforming assets, we are implementing a lower-cost, more centralised operating model resulting in a formal consultation process in terms of section 189A of the Labour Relations Act (section 189A). In addition, we have started consultations in certain head office functions as we roll out productivity initiatives across the group. We remain committed to conducting the process with fairness, transparency and respect.

Underpinning our strategy is our commitment to responsible gambling and customer protection as we continue to make progress on embedding responsible gambling principles across all customer channels and operations. We remain actively engaged with regulators, policymakers and industry stakeholders to support the development of an effective, balanced and future-fit regulatory framework for the gaming industry.

* Excluding Table Bay Hotel

## Looking ahead

Our priority for the remainder of the year is to continue to drive income growth and market share gains, and to ensure that the progress achieved across our value creation plan translates into measurable earnings growth, margin improvement and sustainable returns. The fact that we are growing adjusted EBITDA while simultaneously undertaking one of the largest investment programmes in recent years demonstrates the durability of the underlying business model. Initiatives to improve operational efficiency and margins are underway, and we expect to start seeing the benefits from 2027.

With the foundations for our next phase of growth firmly in place, the group enters the second half of 2026 with stronger capabilities, improved execution momentum and a clear pathway to value creation.

Trading in the second half has commenced strongly, with revenue growth as of 31 August ahead of the group's guidance range of 6% to 8%.

We remain committed to building a digitally led, market-leading omnichannel gaming company of scale that delivers sustainable long-term value for our shareholders and broader stakeholders."

# Financial overview

## Financial targets

| Economic goals | 5-year target** | H1 2026 result | Status |
|---|---|---|---|
| Revenue growth | 6-8% | 7.4%* | |
| Adjusted EBITDA margin | c.29% | 24.1% | |
| Adjusted EBITDA to free cash flow conversion | 55-60% | 47.1% | |
| Leverage | Net debt-to-adjusted EBITDA below 2.0x (medium term) | 1.6x | |
| 5-year investment in value creation | R800 million | R295 million | |
| Dividend pay out | 75% of adjusted headline earnings per share distributed as ordinary dividends | 247 cps x 75% payout = 185 cps | |
| Return on invested capital | 20%+ | 17.5% | |

within guidance   making progress within guidance   we are working on it

* Excluding Table Bay Hotel
** Assuming a stable regulatory environment

## Financial review

Income increased 7.4%*. Adjusted EBITDA rose 2.0%* while the adjusted EBITDA margin declined 1.3 percentage points to 24.1%, reflecting deliberate investment in technology, capabilities and customer acquisition, together with inflationary cost pressures. Adjusted headline earnings per share increased 7.9% to 247 cents, benefiting from strong growth in wholly owned subsidiaries and outpacing earnings on the back of strong cash generation and disciplined share buybacks.

Capital expenditure (capex) was R492 million, up from R277 million year-on-year, as the group stepped up investment under its five-year value creation plan. Spend was directed towards refurbishment at Sun City, growth and refurbishment projects at Sun Time Square, GrandWest and Sibaya, and digital and platform investment across Sunbet. Adjusted EBITDA to free cash conversion of 47.1% reflected this elevated growth capex and is expected to normalise towards the group's 55% to 60% target as we move further along in our plan. Capex remains weighted to the second half and within the group's R900 million to R1.2 billion annual capex framework.

The group maintains a strong financial position. Group debt (excluding IFRS 16 lease liabilities) increased to R5.3 billion from R5.0 billion as at 31 December 2025, after returning R1.2 billion to shareholders through dividends and share repurchases, leaving net debt-to-adjusted EBITDA at 1.6 times – comfortably within the group's 2.0 times through the cycle target. Interest cover was strong at 8.3 times, and net interest costs fell 13.6%, benefiting from favourable pricing secured as a result of the group's 2025 debt refinancing. With R1.8 billion of available liquidity and significant covenant headroom, the group retains the flexibility to fund its growth agenda.

Reflecting confidence in the group's long-term prospects, the board declared an interim cash dividend of 185 cents per share, in line with guidance provided of distributing 75% of adjusted headline earnings per share, and repurchased 5.1 million ordinary shares (2.0% of December 2025 issued share capital) for R256 million at an average price of R50.08 per share, which were subsequently cancelled and restored to authorised share capital.

* Excluding Table Bay Hotel

# Strategic and operational review

## *Strategic review*

### The Casino Lite project

During the period, the group implemented a low-cost gaming and operating model to improve profitability at smaller, underperforming properties. The initiative focuses on enhancing adjusted EBITDA and operating margins through optimising gaming operations, growing revenue through insourcing food and beverage outlets, and implementing cost optimisation initiatives including workforce rightsizing and productivity improvements.

### Section 189A consultations

Following the implementation of the Casino Lite project and productivity initiatives to centralise certain functions, the group has embarked on a formal consultation process in terms of section 189A of the Labour Relations Act (section 189A). Management continues to engage and consult with staff to ensure that the process is conducted in a fair and transparent manner and where feasible will retain and redeploy employees to other areas of the business.

### Regulatory Update

During the period, the group continued to play an industry leading role and embed responsible gambling within its growth strategy, strengthened engagement with regulators and officials involved in shaping the National Gambling Amendment Bill, and continued to build awareness and understanding on the sector through thought leadership. This includes the appointment of a Responsible Gambling Manager and the development of a Responsible Gambling Charter to be rolled out across the group in the second half of 2026.

## Operational review

### Online gaming

Sunbet continued to represent the group's most significant growth opportunity, delivering another strong performance during the review period. Income increased by 35.5% to R1.2 billion supported by a 32.3% increase in unique active player days and a 17.5% increase in first time depositors. During the period, further progress was made on enhanced customer engagement capabilities and sportsbook functionality, implemented at the back end of H1.

Adjusted EBITDA increased 42.1%, now contributing 24.0% to group adjusted EBITDA, benefiting from disciplined operational execution.

The strength of the group's omnichannel strategy continues to differentiate Sunbet in the market, building on innovations such as live dealer gaming directly from Sun International properties and the integration of online and land-based customer experiences.

Sunbet is expected to benefit from its new customer facing interface launched in South Africa and Botswana in August and July 2026, respectively. With encouraging feedback and early positive results, the faster and seamless user journey is expected to drive higher acquisitions and retention. This is underpinned by maintaining market-leading standards of player protection and responsible gambling parameters which remain central to online gaming.

### Land-based casinos

We continued to gain market share across our Land-based casinos portfolio, up 2.3 percentage points to 49.0%, demonstrating execution of our value creation plan, despite broader market weakness. The portfolio increased income by 1.5% to R3.4 billion attributable to the launch of 876 new slot machines and new stadium games, a focus on table game execution and improved capabilities built during the period. This was underpinned by continued focus on operational intensity and excellence.

Gross profit declined marginally by 0.7% to R2.0 billion, impacted by heightened investments made in marketing and capabilities. This was however underpinned by continued focus on operational excellence and gaming floor optimisation.

Land-based casinos contributed 51.9% of group income, maintaining our position as the leading land-based gaming operator in South Africa. The group continued to leverage its integrated entertainment offering, including flagship venues such as the Sunbet Arena and Grand Arena, to increase visitation and strengthen the overall customer experience.

Looking ahead, as land-based gaming evolves into a more digital and experience-led environment, these initiatives, together with the implementation of a low-cost operating model, are expected to improve performance, increase market share, profitability and generate stronger returns over the medium term.

## Hospitality*

The Hospitality portfolio delivered a solid performance during the period, increasing revenue by 7.7% to R1.3 billion driven by an improved customer experience, even as international travel declined due to global geopolitical uncertainty. Net average daily rate ("ADR") increased by 7.4%, while occupancy declined marginally by 0.4% mainly due to an overall reduction in global tourism. The group responded proactively by focusing marketing efforts on domestic and alternative international markets, including, among others, Latin America. Resilient domestic leisure demand, strong conferencing activity in events & entertainment augmented by an enhanced food and beverage offering supported performance in the period. Sun City continued to benefit from strong demand for events and conferences, complemented by a strengthened food and beverage offering.

Gross profit increased by 9.9% to R570 million, attributable to disciplined yield management across the portfolio.

The group continued to execute its capital investment programme, progressing refurbishment projects across the portfolio, including strategic enhancements at Sun City and other key assets. These investments are designed to enhance the holistic guest experience, reinforce the group's premium positioning and support long-term competitiveness and returns.

Looking ahead, Hospitality remains an important contributor to the group's omnichannel strategy. Our focus remains on delivering a seamless customer experience within our customer ecosystem and maximising revenue opportunities across our Land-based casino and Hospitality businesses, powered by an integrated digital platform that enhances customer engagement and loyalty. Supported by improving tourism trends, strong occupancy levels, increasing ADRs and continued investment in flagship assets, we remain confident in the Hospitality portfolio's ability to contribute to the group's long-term growth and value creation.

* Excluding Table Bay Hotel

## LPM (Sun Slots)

Sun Slots reported a marginal decline in income of 0.4% to R698 million. GGR was impacted by anti-illegal immigration protests and weaker execution of strategy in the Western Cape.

Adjusted EBITDA decreased by 8.1% to R148 million during the period, primarily reflecting the impact of changes in site mix and once-off restructuring costs incurred during the period. Excluding these once-off costs, the business continued to benefit from ongoing operational efficiency initiatives and disciplined cost management.

Sun Slots' machine optimisation plan continues to enhance portfolio productivity, returns and improved capital allocation. Good progress was also made in improving route economics, increasing operational efficiencies and advancing growth opportunities through the expansion of Type B licences (larger-format sites).

Sun Slots will remain focused on optimising the quality of its portfolio, leveraging its scale and strengthening relationships with site operators. Sun Slots serves a distinct customer segment within the group portfolio and remains well positioned to deliver a resilient performance as these strategic initiatives gain momentum.

# Update on Key Matters

## Legal and regulatory matters

- During the review period, there have been no new developments regarding National Treasury's published discussion paper on imposing a national gaming tax of 20% on online betting operators.
- The National Gambling Board has invited service providers to submit proposals to assist in the detection and blocking of illegal online operators.
- The group continues to monitor developments regarding the Tobacco Products and Electronic Delivery Systems Control Bill [B33-2022] which proposes a full ban on smoking and e-cigarettes in public spaces, along with certain advertising restrictions.
- Following the decision by the Western Cape Gambling and Racing Board to approve the relocation of a casino licence within the Western Cape, Sun International has instituted legal proceedings in the Western Cape High Court challenging the decision and seeking to have it reviewed and set aside. The matter remains before the courts.

## Sun Dreams contingent payment

Under the 2020 Dreams S.A. Share Purchase Agreement, Sun Latam and Pacifico agreed in 2024 that both the first and second contingent considerations had been earned. Sun Latam received R154 million in 2025 (the first instalment of the second contingent consideration). Pacifico has since elected to settle the 2026 contingent consideration of approximately R133 million (net of estimated taxes, expenses, the effect of time value of money and translated into South African rands at the prevailing exchange rates) in deferred instalments payable in September and November 2026, accruing interest and recognised as a financial asset. Proceeds have been, and are expected to continue to be applied to reducing group debt.

## Financial results

for the six-month period ended 30 June 2026

| R million | 30 June 2026 | % | 30 June 2025 |
|---|---|---|---|
| Income | **6 584** | 6.4 | 6 189 |
| **Adjusted EBITDA** | **1 589** | 1.0 | 1 574 |
| Depreciation and amortisation | **(443)** | (2.1) | (434) |
| **Adjusted operating profit** | **1 146** | 0.5 | 1 140 |
| Foreign exchange losses | **(2)** | (100) | – |
| Net interest | **(223)** | 13.6 | (258) |
| **Adjusted profit before tax** | **921** | 4.4 | 882 |
| Taxation | **(273)** | (8.8) | (251) |
| **Adjusted profit after tax** | **648** | 2.7 | 631 |
| Minorities | **(57)** | 25.0 | (76) |
| **Group adjusted headline earnings** | **591** | 6.5 | 555 |
| Adjusted headline earnings adjustments | **86** | (53.8) | 186 |
| **Group headline earnings** | **677** | (8.6) | 741 |
| Headline earnings adjustments | **42** | >100 | 4 |
| **Group basic earnings** | **719** | (3.5) | 745 |
| Continuing basic earnings | **670** | (9.1) | 737 |
| Discontinued basic earnings | **49** | >100 | 8 |

# Condensed interim group financial statements

for the six-month period ended 30 June 2026

## Basis of preparation

The unaudited condensed interim group financial statements are prepared in accordance with International Financial Reporting Standards (IFRS), IAS 34: Interim Financial Reporting, the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee, Financial Pronouncements as issued by the Financial Reporting Standards Council, the requirements of the Companies Act, No 71 of 2008 of South Africa, as amended, and the JSE Listings Requirements. The accounting policies applied in the preparation of the unaudited condensed interim group financial statements are in terms of IFRS and are consistent with those accounting policies applied in the preparation of the previous audited group financial statements, unless otherwise stated. Group financial statements refers to the consolidated financial statements. The unaudited condensed interim group financial statements should be read in conjunction with the audited group financial statements for the year ended 31 December 2025, which have been prepared in accordance with IFRS.

## Adjusted EBITDA

Adjusted EBITDA is defined as earnings before interest (which includes gains and losses on foreign exchange transactions), tax, depreciation, and amortisation, and is also presented before recognising expenses which are of an unusual and infrequent nature as a result of unforeseen and atypical events. Examples of adjustments are set out below:

- profit/loss on disposal of non-current assets;
- impairment of non-current assets;
- foreign exchange cover profits/losses; and
- other non-recurring expenses which are of an unusual and infrequent nature as a result of unforeseen and atypical events.

## Adjusted headline earnings

The adjustments made in determining adjusted EBITDA are either reflected in the headline earnings adjustments required by Circular 1/2023 – Headline earnings, or where not reflected yet in the adjustments prescribed by the Circular or to the extent that it is not reflected in the operating profit, it is adjusted to determine adjusted headline earnings per share.

These items relate mainly to:

- profit/loss relating to the extinguishment or modification of debt instruments;
- interest income on non-operating assets;
- amortisation on assets identified as part of the purchase price allocation in business combinations (IFRS 3, Business Combinations);
- change in the estimated redemption value of put option liabilities; and
- other unusual and infrequent expenses as a result of atypical events.

## Standards implemented

There were no new accounting standards required to be adopted and amended standards have had no material impact during the current reporting period.

# Condensed interim group statement of comprehensive income

for the six-month period ended 30 June 2026

| R million | 30 June 2026 | 30 June 2025 |
|---|---|---|
| Net gaming wins | **5 297** | 4 937 |
| Revenue | **1 287** | 1 251 |
| Insurance receipts | **–** | 1 |
| **Income** | **6 584** | 6 189 |
| Consumables and services | **(883)** | (791) |
| Depreciation | **(422)** | (409) |
| Amortisation | **(21)** | (25) |
| Employee costs | **(1 359)** | (1 288) |
| Levies and VAT on casino income | **(1 225)** | (1 144) |
| LPM* site owners commission | **(216)** | (214) |
| Promotional and marketing costs | **(431)** | (307) |
| Property and equipment rentals | **(7)** | (9) |
| Property costs | **(491)** | (456) |
| Other operational costs^ | **(405)** | (430) |
| **Operating profit** | **1 124** | 1 116 |
| Foreign exchange losses | **(2)** | – |
| Finance income | **13** | 11 |
| Finance expense | **(236)** | (269) |
| Change in estimated redemption value of put option | **96** | 197 |
| **Profit before tax** | **995** | 1 055 |
| Taxation | **(272)** | (251) |
| **Profit for the period from continuing operations** | **723** | 804 |
| Profit for the period from discontinued operations | **49** | 8 |
| **Profit for the period** | **772** | 812 |

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

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

**Condensed interim group statement of comprehensive income** continued
for the six-month period ended 30 June 2026

| R million | 30 June 2026 | 30 June 2025 |
|---|---|---|
| **Other comprehensive income:** | | |
| *Items that may be reclassified to profit or loss* | | |
| Fair value adjustment for listed shares | **(7)** | (83) |
| Tax on fair value adjustment for listed shares | **2** | 22 |
| Foreign currency translation reserve | **(5)** | (3) |
| **Total comprehensive income for the period** | **762** | 748 |
| **Profit for the period attributable to:** | **772** | 812 |
| Minorities | **53** | 67 |
| Ordinary shareholders | **719** | 745 |
| **Total comprehensive profit for the period attributable to:** | **762** | 748 |
| Minorities | **53** | 67 |
| Ordinary shareholders | **709** | 681 |

| R million | Cents per share | Cents per share |
|---|---|---|
| **Basic and diluted earnings per share (cents)** | | |
| Basic | **300** | 307 |
| Continuing operations | **280** | 304 |
| Discontinued operations | **20** | 3 |
| Diluted basic | **299** | 306 |

# Condensed interim group statement of financial position

for the six-month period ended 30 June 2026

| R million | As at June 2026 | As at December 2025 |
|---|---|---|
| **ASSETS** | | |
| **Non-current assets** | | |
| Property, plant and equipment | **9 568** | 9 492 |
| Intangible assets | **742** | 761 |
| Investment property | **89** | 91 |
| Contract assets | **82** | 83 |
| Equity-accounted investment | **32** | 33 |
| Investment in listed shares | **200** | 207 |
| Deferred tax assets | **1 149** | 1 146 |
| Trade and other receivables | **149** | 152 |
| | **12 011** | 11 965 |
| **Current assets** | | |
| Inventory | **118** | 125 |
| Trade and other receivables | **967** | 955 |
| Contract assets | **21** | 21 |
| Cash and cash equivalents | **227** | 336 |
| Current tax receivable | **19** | 7 |
| | **1 352** | 1 444 |
| **Assets held for sale** | **135** | 233 |
| **Total assets** | **13 498** | 13 642 |

**Condensed interim group statement of financial position** continued
for the six-month period ended 30 June 2026

| R million | As at June 2026 | As at December 2025 |
|---|---|---|
| **EQUITY AND LIABILITIES** | | |
| **Capital and reserves** | | |
| Ordinary shareholders' equity before put option reserve | **4 210** | 4 505 |
| Put option reserve | **(1 286)** | (1 286) |
| **Ordinary shareholders' equity** | **2 924** | 3 219 |
| Minorities' interest | **468** | 447 |
| | **3 392** | 3 666 |
| **Non-current liabilities** | | |
| Deferred tax liabilities | **486** | 475 |
| Borrowings | **4 678** | 4 873 |
| Put option liability | **601** | 697 |
| Contract liabilities | **662** | 663 |
| Trade payables and accruals | **131** | 133 |
| | **6 558** | 6 841 |
| **Current liabilities** | | |
| Borrowings | **1 296** | 790 |
| Trade payables and accruals | **2 085** | 2 078 |
| Contract liabilities | **159** | 152 |
| Current tax payable | **8** | 115 |
| | **3 548** | 3 135 |
| **Total liabilities** | **10 106** | 9 976 |
| **Total equity and liabilities** | **13 498** | 13 642 |

# Condensed interim group statement of changes in equity

for the six-month period ended 30 June 2026

| R million | Share capital and premium | Treasury shares | Foreign currency translation reserve | Share based payment reserve | Reserve for non-controlling interests* | Other reserves** |
|---|---|---|---|---|---|---|
| **Balance at 31 December 2024** | 2 901 | (504) | (88) | 103 | (4 385) | 233 |
| Profit for the year | – | – | – | – | – | – |
| Other comprehensive income for the year | – | – | (15) | – | – | (119) |
| Total comprehensive income and other income for the year | – | – | (15) | – | – | (119) |
| Share plan shares purchased | – | (66) | – | – | – | – |
| Employee share plans | – | – | – | 57 | – | – |
| Vested share plans | – | 48 | – | (48) | – | – |
| Shares repurchased and cancelled | (100) | – | – | – | – | – |
| Disposal of equity interest | – | – | – | – | 32 | – |
| Dividends paid | – | – | – | – | – | – |
| **Balance at 31 December 2025** | 2 801 | (522) | (103) | 112 | (4 353) | 114 |
| Profit for the period | **–** | **–** | **–** | **–** | **–** | **–** |
| Other comprehensive income for the period | **–** | **–** | **(5)** | **–** | **–** | **(5)** |
| Total comprehensive income and other income for the period | **–** | **–** | **(5)** | **–** | **–** | **(5)** |
| Share plan shares purchased | **–** | **(89)** | **–** | **–** | **–** | **–** |
| Employee share plans | **–** | **–** | **–** | **29** | **–** | **–** |
| Vested share plans | **–** | **62** | **–** | **(62)** | **–** | **–** |
| Shares repurchased and cancelled | **(256)** | **–** | **–** | **–** | **–** | **–** |
| Disposal of equity interest^ | **–** | **–** | **–** | **–** | **179** | **–** |
| Dividends paid | **–** | **–** | **–** | **–** | **–** | **–** |
| **Balance at 30 June 2026** | **2 545** | **(549)** | **(108)** | **79** | **(4 174)** | **109** |

* 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.

^ Includes disposal of 9.0% equity interest in Afrisun KZN Proprietary Limited.

**Condensed interim group statement of changes in equity** continued
for the six-month period ended 30 June 2026

| R million | Retained earnings | Ordinary shareholders' equity before put option reserve | Put option reserve | Ordinary shareholders' equity | Minorities' interest | Total equity |
|---|---|---|---|---|---|---|
| **Balance at 31 December 2024** | 5 857 | 4 117 | (1 286) | 2 831 | 425 | 3 256 |
| Profit for the year | 1 616 | 1 616 | – | 1 616 | 160 | 1 776 |
| Other comprehensive income for the year | – | (134) | – | (134) | (3) | (137) |
| Total comprehensive income and other income for the year | 1 616 | 1 482 | – | 1 482 | 157 | 1 639 |
| Share plan shares purchased | – | (66) | – | (66) | – | (66) |
| Employee share plans | – | 57 | – | 57 | – | 57 |
| Vested share plans | – | – | – | – | – | – |
| Shares repurchased and cancelled | – | (100) | – | (100) | – | (100) |
| Disposal of equity interest | – | 32 | – | 32 | (3) | 29 |
| Dividends paid | (1 017) | (1 017) | – | (1 017) | (132) | (1 149) |
| **Balance at 31 December 2025** | 6 456 | 4 505 | (1 286) | 3 219 | 447 | 3 666 |
| Profit for the period | **719** | **719** | **–** | **719** | **53** | **772** |
| Other comprehensive income for the period | **–** | **(10)** | **–** | **(10)** | **–** | **(10)** |
| Total comprehensive income and other income for the period | **719** | **709** | **–** | **709** | **53** | **762** |
| Share plan shares purchased | **–** | **(89)** | **–** | **(89)** | **–** | **(89)** |
| Employee share plans | **–** | **29** | **–** | **29** | **–** | **29** |
| Vested share plans | **–** | **–** | **–** | **–** | **–** | **–** |
| Shares repurchased and cancelled | **–** | **(256)** | **–** | **(256)** | **–** | **(256)** |
| Disposal of equity interest^ | **–** | **179** | **–** | **179** | **37** | **216** |
| Dividends paid | **(867)** | **(867)** | **–** | **(867)** | **(69)** | **(936)** |
| **Balance at 30 June 2026** | **6 308** | **4 210** | **(1 286)** | **2 924** | **468** | **3 392** |

^ Includes disposal of 9.0% equity interest in Afrisun KZN Proprietary Limited.

# Condensed interim group statement of cash flows

for the six-month period ended 30 June 2026

| R million | 30 June 2026 | 30 June 2025 |
|---|---|---|
| Cash flows from operating activities | | |
| **Cash generated from operations** | | |
| Profit for the period from continuing operations | **723** | 804 |
| Profit for the period from discontinued operations | **49** | 8 |
| Adjustments for non-cash transactions | **873** | 851 |
| Depreciation and amortisation | **443** | 434 |
| Net loss on disposal of property, plant and equipment | **6** | 5 |
| Dreams S.A. second contingent consideration | **–** | (52) |
| Swaziland – proceeds from discontinued operations | **(50)** | – |
| Foreign exchange losses | **2** | – |
| Operating equipment usage | **29** | 51 |
| Expense related to employee share based payments | **29** | 33 |
| Change in estimated redemption value of put option | **(96)** | (197) |
| Income tax expense | **273** | 294 |
| Finance income | **(13)** | (11) |
| Finance expense | **236** | 269 |
| Movement in contract liability | **6** | 16 |
| Other non-cash movements | **8** | 9 |
| **Operating cash flow before movements in working capital** | **1 645** | 1 663 |
| Working capital changes | **(8)** | (48) |
| Inventory | **7** | 14 |
| Accounts receivable | **(9)** | (52) |
| Contract asset | **(11)** | 2 |
| Accounts payable | **5** | (12) |
| **Cash generated by operations** | **1 637** | 1 615 |
| Tax paid | **(376)** | (272) |
| *Net cash inflow from operating activities* | **1 261** | 1 343 |

**Condensed interim group statement of cash flows** continued
for the six-month period ended 30 June 2026

| R million | 30 June 2026 | 30 June 2025 |
|---|---|---|
| **Cash flows from investing activities** | | |
| Purchase of property, plant and equipment | **(532)** | (304) |
| Proceeds on disposal of property, plant and equipment | **13** | 15 |
| Purchase of intangible assets | **(2)** | (13) |
| Proceeds on disposal of investment property | **82** | – |
| Swaziland – proceeds from discontinued operations | **50** | – |
| Dreams S.A. second contingent consideration received | **–** | 133 |
| Proceeds from disposal of equity interest | **215** | – |
| *Net cash outflow from investing activities* | **(174)** | (169) |
| **Cash flows from financing activities** | | |
| Share plan shares purchased | **(89)** | (47) |
| Shares repurchased and cancelled | **(256)** | – |
| Repayment of capital lease liabilities | **(77)** | (76) |
| Additional borrowings | **444** | – |
| Repayment of borrowings | **(90)** | (222) |
| Interest paid | **(193)** | (233) |
| Dividends paid | **(936)** | (661) |
| *Net cash outflow from financing activities* | **(1 197)** | (1 239) |
| Effect of exchange rates on cash and cash equivalents | **1** | (1) |
| **Net decrease in cash and cash equivalents** | **(109)** | (66) |
| Cash and cash equivalents at beginning of the period | **336** | 364 |
| **Cash and cash equivalents at end of the period** | **227** | 298 |

# Headline earnings and adjusted headline earnings reconciliation

for the six-month period ended 30 June 2026

| R million | 30 June 2026 | 30 June 2025 |
|---|---|---|
| **Profit for the period** | **719** | 745 |
| Net loss on disposal of property, plant and equipment | **6** | 5 |
| Swaziland – proceeds from discontinued operations | **(50)** | – |
| Dreams S.A. second contingent consideration | **–** | (52) |
| Minorities' interests in the above items | **2** | – |
| Tax expense on above items | **–** | 43 |
| **Headline earnings** | **677** | 741 |
| Change in estimated redemption value of put option | **(96)** | (197) |
| Foreign exchange profit | **–** | – |
| Transaction costs | **10** | 11 |
| **Adjusted headline earnings** | **591** | 555 |

# Supplementary information

for the six-month period ended 30 June 2026

| R million | 30 June 2026 | 30 June 2025 |
|---|---|---|
| **ADJUSTED EBITDA RECONCILIATION** | | |
| **Operating profit** | **1 124** | 1 116 |
| Depreciation and amortisation | **443** | 434 |
| **Adjusted headline earnings adjustments** | **22** | 25 |
| Net loss on disposal of property, plant and equipment | **6** | 5 |
| Transaction costs | **10** | 11 |
| Other** | **6** | 9 |
| **Adjusted EBITDA** | **1 589** | 1 574 |
| **Adjusted EBITDA margin (%)** | **24.1%** | 25.4% |

** The consolidation of the Sun International Employee Share Trust (SIEST) has been reversed for the adjusted EBITDA reconciliation as the group did not receive the economic benefits of this trust.

| | 30 June 2026 | 30 June 2025 |
|---|---|---|
| **Number of shares for diluted EPS and HEPS calculation ('000)** | | |
| Weighted average number of shares in issue | **239 518** | 242 649 |
| Adjustment for dilutive share awards | **587** | 603 |
| **Diluted weighted average number of shares in issue** | **240 105** | 243 252 |
| **Group – earnings per share (cents)** | | |
| – basic earnings per share | **300** | 307 |
| – headline earnings per share | **283** | 305 |
| – adjusted headline earnings per share | **247** | 229 |
| – diluted basic earnings per share | **299** | 306 |
| – diluted headline earnings per share | **282** | 305 |
| – diluted adjusted headline earnings per share | **246** | 228 |
| **Continuing – earnings per share (cents)** | | |
| – basic earnings per share | **280** | 304 |
| – headline earnings per share | **283** | 305 |
| – adjusted headline earnings per share | **247** | 229 |
| – diluted basic earnings per share | **279** | 303 |
| – diluted headline earnings per share | **282** | 305 |
| – diluted adjusted headline earnings per share | **246** | 228 |
| **Discontinued – earnings per share (cents)** | | |
| – basic earnings per share | **20** | 3 |
| – headline loss per share | **–** | – |
| – adjusted headline loss per share | **–** | – |
| – diluted basic earnings per share | **20** | 3 |
| – diluted headline loss per share | **–** | – |
| – diluted adjusted headline loss per share | **–** | – |

Supplementary information continued
for the six-month period ended 30 June 2026

| R million | 30 June 2026 | 30 June 2025 |
|---|---|---|
| **TAX RATE RECONCILIATION** | | |
| Profit before tax from continuing operations | **995** | 1 055 |
| Profit before tax from discontinued operations | **50** | 52 |
| **Profit before tax** | **1 045** | 1 107 |
| Effective tax expense – continuing operations | **(272)** | (251) |
| Effective tax expense – discontinued operations | **(1)** | (44) |
| **Effective tax expense** | **(273)** | (295) |
| Depreciation on non-qualifying buildings | **6** | 6 |
| Non-deductible expenditure- expenses incurred to produce exempt income | **1** | 1 |
| Other non-deductible expenditure | **16** | 8 |
| Change in estimated redemption value of put option | **(26)** | (53) |
| Non-taxable income | **(1)** | – |
| Non-taxable income – Dreams S.A. contingent consideration | **–** | (14) |
| Non-taxable income – Swaziland – discontinued operations | **(14)** | – |
| Tax incentives | **(3)** | (4) |
| Tax losses not meeting the recognition criteria | **12** | 4 |
| Adjustment for prior year deferred tax | **(1)** | 4 |
| Withholding tax | **1** | 44 |
| **Tax expense at South African corporate tax rate** | **(282)** | (299) |
| **Effective tax rate (%)** | **(26.1%)** | (26.6%) |

| Other metrics | 30 June 2026 | 30 June 2025 |
|---|---|---|
| Adjusted EBITDA to interest (times) | **8.3x** | 6.8x |
| Borrowings to adjusted EBITDA (excluding IFRS 16) (times) | **1.6x** | 1.5x |
| Net asset value per share (Rand) | **14.2** | 13.8 |
| Capital expenditure (R million) | **492** | 277 |
| Capital commitments (R million) | **700** | 398 |
| Interim cash dividend declared (cents) | **185** | 172 |
| Final cash dividend declared (cents) – December 2025 | **–** | 252 |
| Special cash dividend (cents) – December 2025 | **–** | 100 |

# Condensed summary segmental income analysis

for the six-month period ended 30 June 2026

| | | | | | Revenue from contracts with customers | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Net gaming wins^^ | | Total revenue | | Rooms | | Food and beverage | | Other** | | Total income | |
| **R million** | **30 June 2026** | **30 June 2025** | **30 June 2026** | **30 June 2025** | **30 June 2026** | **30 June 2025** | **30 June 2026** | **30 June 2025** | **30 June 2026** | **30 June 2025** | **30 June 2026** | **30 June 2025** |
| GrandWest | **829** | 835 | **67** | 59 | **5** | 6 | **35** | 31 | **27** | 22 | **896** | 894 |
| Sun Time Square | **677** | 641 | **113** | 104 | **28** | 28 | **56** | 52 | **29** | 24 | **790** | 745 |
| Sibaya | **639** | 645 | **40** | 33 | **8** | 8 | **25** | 19 | **7** | 6 | **679** | 678 |
| Carnival City | **346** | 363 | **28** | 28 | **4** | 4 | **12** | 13 | **12** | 11 | **374** | 391 |
| Boardwalk# | **178** | 181 | **58** | 59 | **19** | 16 | **23** | 25 | **16** | 18 | **236** | 240 |
| Meropa | **109** | 102 | **6** | 6 | **4** | 4 | **–** | – | **2** | 2 | **115** | 108 |
| Windmill | **73** | 80 | **–** | – | **–** | – | **–** | – | **–** | – | **73** | 80 |
| Flamingo | **38** | 47 | **–** | 1 | **–** | – | **–** | – | **–** | 1 | **38** | 48 |
| Golden Valley | **49** | 51 | **6** | 6 | **5** | 5 | **–** | – | **1** | 1 | **55** | 57 |
| Sun City | **263** | 223 | **806** | 750 | **365** | 330 | **234** | 231 | **207** | 189 | **1 069** | 973 |
| Wild Coast Sun | **215** | 196 | **73** | 68 | **11** | 16 | **41** | 31 | **21** | 21 | **288** | 264 |
| The Maslow Sandton | **–** | – | **88** | 79 | **51** | 45 | **35** | 32 | **2** | 2 | **88** | 79 |
| Sun Slots Group | **698** | 700 | **–** | 1 | **–** | – | **–** | – | **–** | 1 | **698** | 701 |
| Sunbet Group* | **1 183** | 873 | **1** | 1 | **–** | – | **–** | – | **1** | 1 | **1 184** | 874 |
| Management and corporate office | **–** | – | **1** | – | **–** | – | **–** | – | **1** | – | **1** | – |
| Sun Chile Group | **–** | – | **–** | – | **–** | – | **–** | – | **–** | – | **–** | – |
| The Table Bay Hotel | **–** | – | **–** | 57 | **–** | 48 | **–** | 8 | **–** | 1 | **–** | 57 |
| **Total group operations** | **5 297** | 4 937 | **1 287** | 1 252 | **500** | 510 | **461** | 442 | **326** | 300 | **6 584** | 6 189 |

| **R million** | **2026** | **2025** |
|---|---|---|
| ****Other:** | | |
| **Revenue within the scope of IFRS 15** | | |
| Time share income | **82** | 62 |
| Other income** | **122** | 118 |
| **Other income excluded from the scope of IFRS 15 (rental and concessionaire income^)** | **122** | 119 |
| **Other income excluded from the scope of IFRS 15 (Insurance receipts)** | **–** | 1 |
| **Total** | **326** | 300 |

* Sunbet Africa has been re-presented to be included in the Sunbet Group.

\# Boardwalk includes Boardwalk Mall.

^^ The group has re-presented its revenue disaggregation disclosure to reflect the total net gaming wins. In prior periods, the group presented tables, slots and net gaming wins separately. Following a reassessment of the group's gaming activities, management concluded that slots and tables are of a similar nature and have been aggregated within total gaming wins. The aggregation of slots and tables reflects how the group's land-based casinos income is managed and evaluated.

** Other income includes conferencing and entertainment revenue, management fees income, membership revenue, merchandise revenue and entrance fee revenue. Time share income was separately shown out of Other income to provide additional detail.

^ Concessionaire income is based on an agreed percentage of that concessionaire's turnover.

**Condensed summary segmental income analysis** continued
for the six-month period ended 30 June 2026

| | Income | | Adjusted EBITDA | | Depreciation and amortisation | | Adjusted operating profit/(loss) | |
|---|---|---|---|---|---|---|---|---|
| **R million** | **30 June 2026** | **30 June 2025** | **30 June 2026** | **30 June 2025** | **30 June 2026** | **30 June 2025** | **30 June 2026** | **30 June 2025** |
| GrandWest | **896** | 894 | **216** | 251 | **(63)** | (52) | **153** | 199 |
| Sun Time Square | **790** | 745 | **257** | 239 | **(70)** | (74) | **187** | 165 |
| Sibaya | **679** | 678 | **204** | 229 | **(39)** | (31) | **165** | 198 |
| Carnival City | **374** | 391 | **50** | 77 | **(26)** | (30) | **24** | 47 |
| Boardwalk[#] | **236** | 240 | **22** | 38 | **(21)** | (23) | **1** | 15 |
| Meropa | **115** | 108 | **20** | 15 | **(6)** | (7) | **14** | 8 |
| Windmill | **73** | 80 | **11** | 15 | **(7)** | (7) | **4** | 8 |
| Flamingo | **38** | 48 | **(5)** | 1 | **(4)** | (4) | **(9)** | (3) |
| Golden Valley | **55** | 57 | **(3)** | – | **(6)** | (6) | **(9)** | (6) |
| Sun City | **1 069** | 973 | **155** | 141 | **(104)** | (91) | **51** | 50 |
| Wild Coast Sun | **288** | 264 | **21** | 24 | **(23)** | (21) | **(2)** | 3 |
| The Maslow Sandton | **88** | 79 | **11** | 8 | **(3)** | (3) | **8** | 5 |
| Sun Slots Group | **698** | 701 | **148** | 161 | **(52)** | (53) | **96** | 108 |
| Sunbet Group^ | **1 184** | 874 | **334** | 233 | **(5)** | (4) | **329** | 229 |
| Management and corporate office | **1** | – | **149** | 127 | **(14)** | (11) | **135** | 119 |
| Sun Chile Group | **–** | – | **(1)** | (1) | **–** | – | **(1)** | (1) |
| The Table Bay Hotel | **–** | 57 | **–** | 16 | **–** | (17) | **–** | (4) |
| **Total group operations** | **6 584** | 6 189 | **1 589** | 1 574 | **(443)** | (434) | **1 146** | 1 140 |

# Boardwalk includes Boardwalk Mall.
^ Sunbet Africa has been re-presented to be included in the Sunbet Group.

# Borrowings

for the six-month period ended 30 June 2026

| R million | Debt | IFRS 16 lease liability | Total debt |
|---|---|---|---|
| Total debt as at 30 June 2026 | **5 345** | **629** | **5 974** |
| Total debt as at 31 December 2025 | 4 991 | 672 | 5 663 |

# Contingent assets and liabilities

The group is subject to commitments and contingencies, which occur in the normal course of business, including legal proceedings and claims that cover a wide range of matters. The group has the following exposure:

## Dreams S.A. disposal price contingent receivable

As at 31 December 2025, management assessed that the inflow of future economic benefits relating to the second contingent consideration is highly probable and a financial asset with a fair value of R185 million was recognised.

Pacifico has subsequently exercised its rights under the agreement and elected to settle the 2026 contingent consideration of approximately R133 million (net of estimated taxes, expenses, the effect time value of money and translated into South African rands at the prevailing exchange rates), in deferred instalments payable in September 2026 and November 2026, respectively.

# Additional information

for the six-month period ended 30 June 2026

## Going concern

The IFRS Conceptual Framework states that going concern is an underlying assumption in the preparation of IFRS financial statements. Therefore, the financial statements presume that an entity will continue in operation in the foreseeable future or, if that presumption is not valid, disclosure and a different basis of reporting is required. The board of directors believes that, as of the date of this report, the going concern presumption is still appropriate and accordingly the unaudited condensed interim group financial statements have been prepared on the going concern basis.

IAS 1 – Preparation of Financial Statements (IAS 1) requires management to perform an assessment of the group's ability to continue as a going concern. If management is aware of material uncertainties related to events or conditions that may cast significant doubt upon the group's ability to continue as a going concern, IAS 1 requires these uncertainties to be disclosed. The directors' assessment of whether the group is a going concern was considered and the directors concluded that:

- the group is solvent, with its assets exceeding its liabilities and is expected to remain solvent after considering the approved budget and expected performance;
- based on the short- and long-term forecasts (as per the budget approved by the group's board of directors), the group is expected to be able to meet all its short-term obligations through a combination of the cash generated by operations and the utilisation of the current facilities available to the group;
- as at 30 June 2026, group debt (excluding IFRS 16 lease liabilities) amounted to R5.3 billion and its debt to adjusted EBITDA ratio equalled 1.6 times. This is in compliance with the lenders' debt covenant requirement of a covenant ratio of less than 2.5 times. As at 30 June 2026, the interest cover ratio was compliant with covenants at 8.3 times which is above the required 3.0 times;
- there has been no event of default over the past 12 months on any of the company or group's debt facilities. No facilities previously available to the group have been withdrawn and remain committed by our lenders;
- and the group has forecast that it will achieve the required debt to adjusted EBITDA and interest cover ranges as per the debt covenants agreed with its lenders for the following 12 months.

The board, after considering the factors described above, has concluded that the group will be able to discharge its liabilities as they fall due in the normal course of business and is therefore of the opinion that the going concern assumption is appropriate in the preparation of the group interim financial statements.

## Subsequent events

There are no further subsequent events other than those disclosed herein being the interim ordinary cash dividend declaration.

# Interim ordinary cash dividend declaration

Notice is hereby given that the board has declared an interim gross cash dividend of 185 cents (148.00000 cents net of dividend withholding tax) for the six-month period ended 30 June 2026, being a 7.6% increase on the prior period's 172 cents, payable to shareholders recorded in the register of the company at the close of business on the record date appearing below. The dividend has been declared from cash reserves and therefore does not constitute a distribution of 'contributed tax capital' as defined in the Income Tax Act, 58 of 1962. A dividend withholding tax of 20% will be applicable to all shareholders who are not exempt.

The issued share capital at the declaration date is 250 606 465 ordinary shares. The salient dates for the interim dividend will be as follows:

| | |
|---|---|
| Declaration date | Monday, 7 September 2026 |
| Last day to trade cum dividend | Monday, 21 September 2026 |
| Shares commence trading 'ex' dividend | Tuesday, 22 September 2026 |
| Record date | Friday, 25 September 2026 |
| Payment date | Monday, 28 September 2026 |

Share certificates may not be dematerialised or re-materialised between Tuesday, 22 September 2026 and Friday, 25 September 2026, both days inclusive. Ordinary shareholders who hold dematerialised shares will have their accounts at their CSDP or broker credited or updated on Monday, 28 September 2026. Where applicable, dividends in respect of certificated shares will be transferred electronically to shareholders' bank accounts on the payment date. Where the transfer secretaries do not have the banking details of any certificated shareholders, the cash dividend will be held in trust by the transfer secretaries pending receipt of the relevant certificated shareholder's banking details after which the cash dividend will be paid via electronic transfer into the personal bank account of the certificated shareholder.

Sun International's tax reference number is 9875/186/71/1.

## Changes to the board and committees

On 15 April 2026, Ms AM Palmstierna (Audrey) was appointed as an independent non-executive director of Sun International. In addition to being appointed as a director of Sun International, Audrey was also appointed as a member of the company's remuneration, risk and social and ethics committees on 14 May 2026.

Ms D Marole retired as an independent non-executive director of Sun International with effect from 8 July 2026.

On 20 August 2026 Sun International announced that Mr N Basthdaw, the Chief Financial Officer and Finance Director of Sun International, would step down and retire as an executive director of the company on 1 January 2027 and would be succeeded by Ms V Olver as the new Chief Financial Officer and Finance Director of Sun International.

Effective 4 September 2026, Mr TR Ngara retired as chairman and as a member of the risk committee and was succeeded as chairman by Mr NT Payne, an independent non-executive director.

# Company information

## Registered office

6 Sandown Valley Crescent, Sandown, Sandton, 2196

## Sponsor

Investec Bank Limited

## Transfer secretaries

JSE Investor Services (Pty) Ltd, One Exchange Square, Gwen Lane, Sandown, Sandton, 2196

## Directors

S Sithole (Chairman), GW Dempster (Lead Independent Director), RU Bengtsson (Chief Executive) (Swedish)*, N Basthdaw (Chief Financial Officer)*, CM Henry, SN Mabaso- Koyana, A Mothupi Palmstierna, TR Ngara, NT Payne (British), ZP Zatu Moloi.

* Executive

The report was prepared under the supervision of the chief financial officer, N Basthdaw CA(SA).

## Group company secretary

AG Johnston

## Investor relations

investor.relations@suninternational.com

04 September 2026

# Disclaimer

This document contains forward-looking statements. All statements, other than statements of historical facts, including, among others, statements regarding our strategy, future financial position and plans, objectives, projected costs, anticipated cost savings, financing plans and projected levels of growth in the communications markets, are forward-looking statements.

Forward-looking statements can be identified by terminology such as “may”, “might”, “should”, “expect”, “envisage”, “intend”, “plan”, “project”, “estimate”, “anticipate”, “believe”, “hope”, “can”, “is designed to”, or similar phrases. However, the absence of such words does not necessarily mean a statement is not forward-looking. Forward-looking statements involve several known and unknown risks, uncertainties and other factors that could cause our actual results and outcomes to be materially different from historical results or any future results expressed or implied by such forward-looking statements. Factors that could cause our actual results or outcomes to differ materially from our expectations include, but are not limited to, those risks identified in Sun International financial reports available at www.suninternational.com.

Sun International cautions readers not to place undue reliance on these forward-looking statements. All written and verbal forward-looking statements attributable to Sun International, or persons acting on behalf of Sun International, are qualified in their entirety by these cautionary statements. Unless we are required by law to update these statements, we will not necessarily update any of these statements after the date of publication of this document so that they conform either to the actual results or to changes in our expectations. Any forward-looking information disclosed in these interim results for the six months ended 30 June 2026 has not been reviewed, audited, or otherwise reported on by our independent external auditors.

**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"
or "the group")

**www.suninternational.com**