

# Sun International boosts profit, eyes expansion

South Africa's biggest casino operator, Sun International, boosted first-half diluted adjusted headline earnings per share by 32 percent and unveiled plans to expand into Britain and Nigeria.

The company said it would probably vie for a licence to build and run Britain's first Las Vegas style super-casino in the northern city of Manchester and was waiting for the bidding process to open.

Sun International said diluted adjusted EPS rose to 328 cents in the six months to end December from 248 cents in the year-earlier period. It said it expected full-year growth to be slower since last year's profit was inflated by a foreign exchange gain. Headline EPS excludes capital, non-trading and certain one-off items.

Sun, which runs casinos and hotels in southern Africa, said it hoped to make a decision on a possible investment in Nigeria – Africa's most populous country – this calendar year. The company also said plans to push into Russia were on hold but it would look again at expanding there if the government made gambling legal in Moscow.

The firm said it expected good growth in casino revenues in the second half as more overseas tourists holidayed in South Africa, and that it also expected similar full-year growth in earnings before interest, tax, depreciation and amortisation (EBITDA) as it delivered in the first half.