

Groupe Partouche casino group hit hard by smoking ban

The French on and offline casino group Partouche saw full year pre tax profits for 2007 halved, and prospects for 2008 impacted by the introduction of a smoking ban in France, saying the ban made the outlook for 2008 „uncertain.“

In a statement this week, the company said net profit fell to 14.3 million euro from 28.7 million euro a year earlier, on sales down 1 % at 854.8 million euro as new security checks kept some customers away from its French casinos.

It said its recurring operating profit fell 3.2 % to 75.8 million euros, as its foreign casinos and hotel operations helped offset weak demand in its French domestic gambling business. One-off charges and payments to minorities meant net profit fell by 50.3 %.

The group said the French smoking ban that took effect on January 1 2008 was already affecting business, but it would look to use any change in French gaming laws to mitigate the impact.

Under pressure from the European Commission, the French government is considering easing a ban on online gaming.