



FINANCIAL YEAR 22/23 |  
Q2 & HY1

# SUN LIMITED

## ANALYST MEETING

15 FEBRUARY 2023

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**SUGAR  
BEACH**  
MAURITIUS

**LONG BEACH**  
MAURITIUS

**LA  
PIROGUE**  
MAURITIUS

**ambre**  
MAURITIUS

**Ile aux  
CERFS**  
LEISURE ISLAND  
& GOLF CLUB

  
**FOUR SEASONS**  
RESORT  
MAURITIUS AT ANAHITA

  
**SHANGRI-LA**  
LE TOUSSROK  
MAURITIUS



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TODAY'S  
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CEO HIGHLIGHTS

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# CEO HIGHLIGHTS

## □ Industry Environment

- Tourist arrivals and air seats capacity for Q2 achieved 88% and 92% recovery respectively v/s 2019. National hotel room occupancy was above 80% and slightly better than 2019
- *Sunlife* arrivals increased by 13% with increases noted in the five main markets (UK, Germany, France, RSA, RUN)

## □ SUN Q2 Results

- SUN Group Hotels achieved an excellent record performance optimising occupancy, ADR and extra sales
- The Group achieved 80% occupancy (same as FY19), *Sunlife* hotels 86% (above competitive set) with an ADR increase of 38% v/s 2019

## □ Sales and Marketing

We have established an action plan for the reopening of the Chinese market. Major focus is being directed on our direct digital marketing, data structure and collection, innovative new 'Guest Experiences' and low season action plan (market diversification)

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# INDUSTRY ENVIRONMENT | GLOBAL OVERVIEW

The very good low season is followed by a very good high season

## ❑ Markets:

- Reunion Island and India markets are back
- All markets in progress for *Sunlife* (except Australia / China) → *Sunlife* gaining market share
- Good news: China market opened in Jan-23 (earlier than expected)

## ❑ 2023 Trends:

- In spite of inflation and world economic slow down, travel remains a priority (travellers ready to pay more)
- Demand for Mauritius is very good
- Early bookings coming back
- More sustainable travel

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# HUMAN RESOURCES

## ❑ Objectives

- Main challenges - the lack of skilled staff. To mitigate this risk, we are working hard on improving our employee journey and along with our rebranding and our new VPV's, we wish to make SUN a preferred place to work
- Attract and retain talents especially the younger generations
- Contemplating the recruitment of foreign labour

## ❑ Strategies

- **Recruitment strategy**
  - Recruitment: sourcing of candidates for the operations
    - Currently, headcount is around 3,400 with around 200 vacancies in Sun Group
  - Strategy:
    - Sourcing, Remuneration and Retention Strategy by position
    - Sunlife attractivity: Employer brand / Employer value proposition
    - Automation - Reskilling – Productivity – Innovation

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# SALES & MARKETING



**Project Brilliant**  
**“Brand Led Transformation”**

**VPV**

**Hotel Concepts**

**Experiences**  
**Come Alive Collection**

**Service Culture (9 months training)**

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## SALES & MARKETING | Rebranding

- ❑ **Sunlife Rebrand** - Launch 20th October
  - New Master Brand *Sunlife*
  - Resort concepts & new logos
- ❑ **'Come Alive' Event** - Sugar Beach  
1st December - 3 Days of Discovery  
- 500 guests including 120 international guests
- ❑ Roll out 'Come Alive Collection' **25 new signature experiences**
- ❑ **New Kids Programme 'Bee Alive'** (Izzy the Bee mascot)
- ❑ **Global Media Campaign**
- ❑ **New Website** [www.yoursunlife.com](http://www.yoursunlife.com)



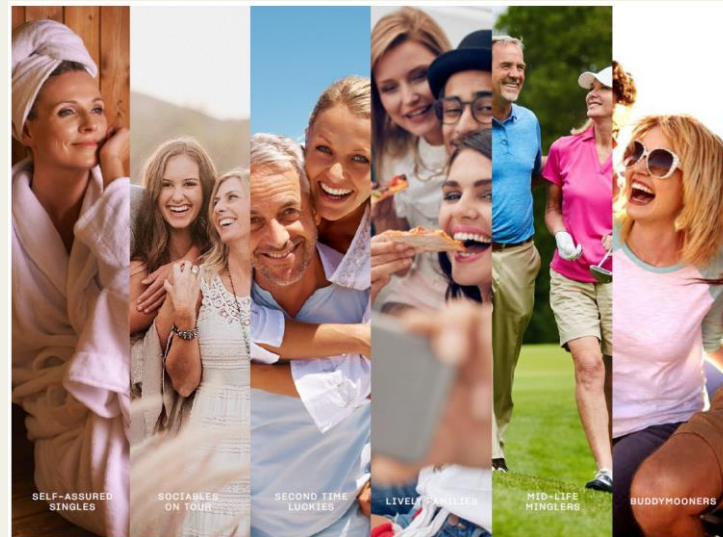


# SALES & MARKETING | Refreshed Hotel Identities /Concepts

## SUGAR BEACH MAURITIUS



## LONG BEACH MAURITIUS



## LA PIROGUE MAURITIUS



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# 25 NEW CUSTOMERS EXPERIENCES

## Come Alive Collection

Sunlife launches the Come Alive Collection,  
a series of experiences and activities inviting their guests to Come Alive.

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- Izzy the Bee
- Energy Gym
- Beach Experiences/  
Beach Squad
- Mobile App
- New generation  
Website & Booking  
Engine

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- Crazy Croquet
- Time for Tea
- L'Atelier des sens
- Strictly Sugar
- Putting on the Ritz
- Beauty Bubble

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- Sleep Anywhere
- Sante
- Transforming the  
Piazza
- Biodiversity Park

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- Village Vibe
- Pirogue Painting
- Marsan Confi
- Pirogue Breakfast
- Sega Zoomba
- Coral Farming

#ComeAlive

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# TODAY'S TOPICS

## Q2 & HY1 FY23 FINANCIAL HIGHLIGHTS

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# FINANCIAL HIGHLIGHTS | SUMMARY

- Excellent performance for this semester with a bottom-line of **Rs 682m**
- Favourable MUR exchange rate versus EUR and GBP helped to improve ADR
- High inflation experienced in Food (+35.8%), Utilities - Gas (+31%) and Diesel (+37%), Beverage (+31%) and Transport (+27%) versus FY19
- Cash balance still healthy at **Rs 1.7bn** at 31 December 2022

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# FINANCIAL HIGHLIGHTS | RESULTS Q2 & HY1 FY23

Excellent performance achieved in Q2 & HY1 FY23

## Q2 FY23

### REVENUE

**Rs 2,591m**

↑ Rs 771m vs LY

↑ Rs 559m vs FY19

### EBITDA\*

**Rs 968m**

↑ Rs 330m vs LY

↑ Rs 265m vs FY19

### PAT

**Rs 673m**

↑ Rs 332m vs LY

↑ Rs 322m vs FY19

## HY1 FY23

### REVENUE

**Rs 4,134m**

↑ Rs 2,028m vs LY

↑ Rs 848m vs FY19

### EBITDA\*

**Rs 1,275m**

↑ Rs 904m vs LY

↑ Rs 481m vs FY19

### PAT

**Rs 682m**

↑ Rs 797m vs LY

↑ Rs 494m vs FY19

	Q2 FY23	Q2 FY19
Occupancy	80.4%	80.3%
ADR (Rs)	16,256	11,669
TRevPAR (Rs)	13,064	9,372

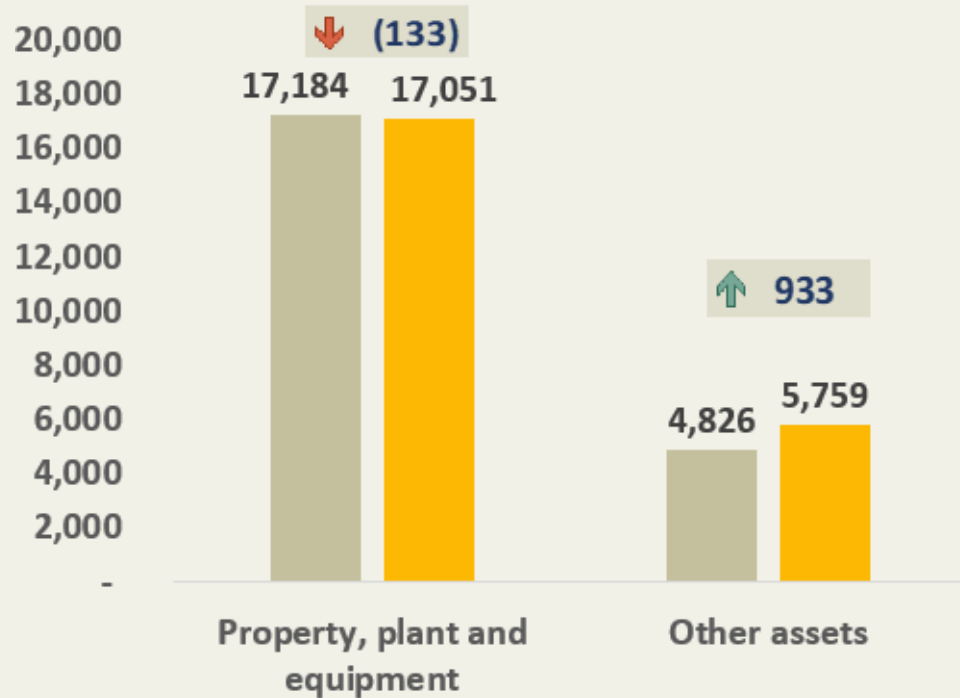
	HY1 FY23	HY1 FY19
Occupancy	75.4%	78.1%
ADR (Rs)	13,145	9,232
TRevPAR (Rs)	9,912	7,213

EBITDA\* is before impairment charges

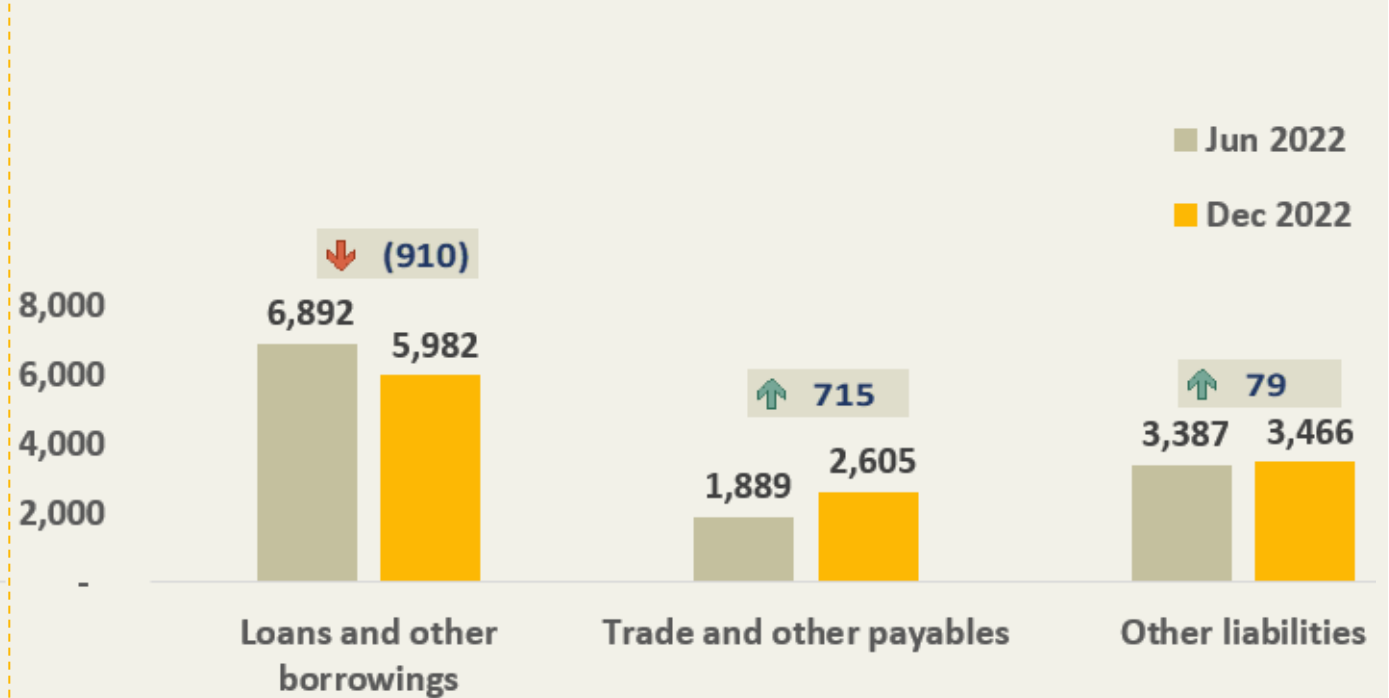
# FINANCIAL HIGHLIGHTS | BALANCE SHEET AT 31 DEC 22

## Gearing at 28.1% at 31 December 2022

Group Assets (Rs million)



Group Liabilities (Rs million)



- Net debt of **Rs 4.2bn** (Including MIC Bond, net debt of **Rs 7.3bn**) reduced by **Rs 1.1bn** vs 30 June 2022 with loans repayment of **Rs 900m** and increase in cash of **Rs 129m**
- Gearing ratio reduced to **28.1%** (LY **34.8%**) with the loans' repayment

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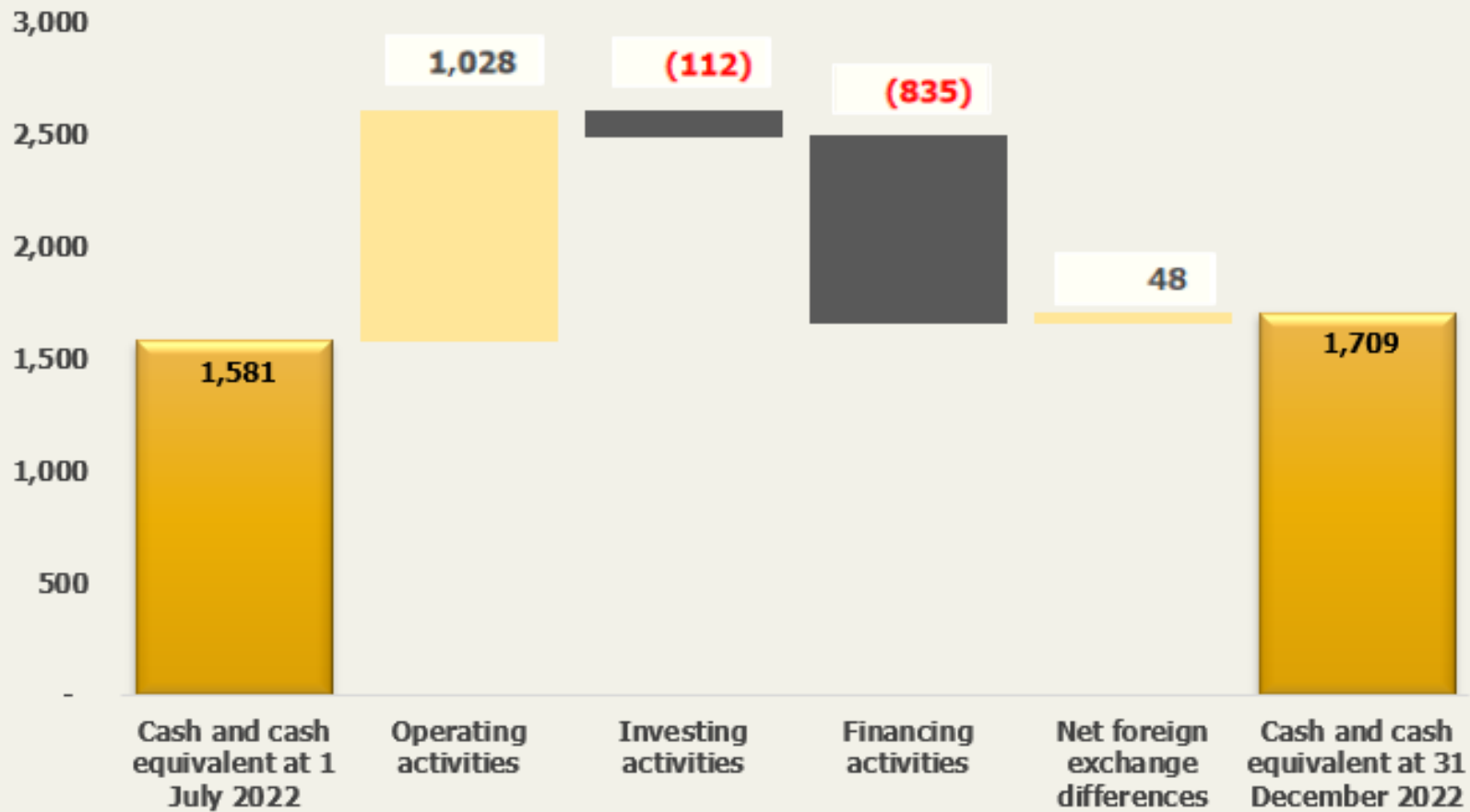
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# FINANCIAL HIGHLIGHTS | CASH FLOW STATEMENTS

Healthy cash and cash equivalents of Rs 1.7bn

In Rs 'million



\* Financing activities include net debt repayment of Rs 0.9bn for the period

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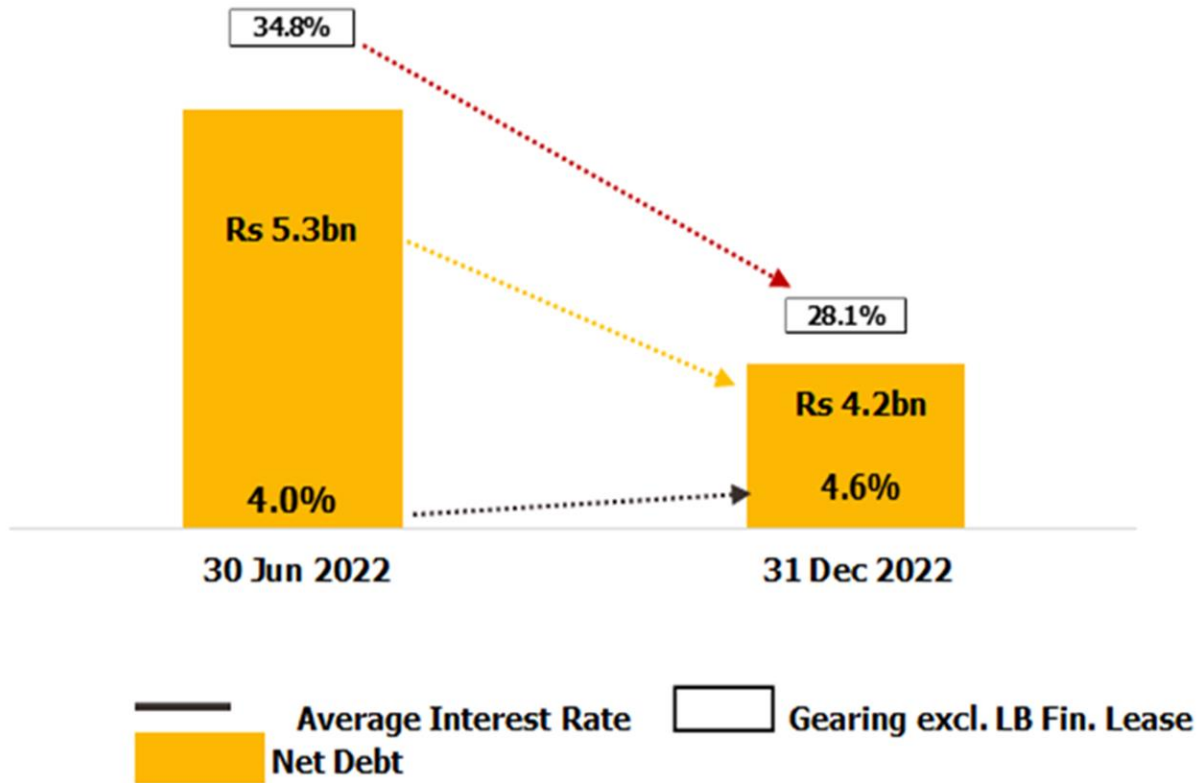
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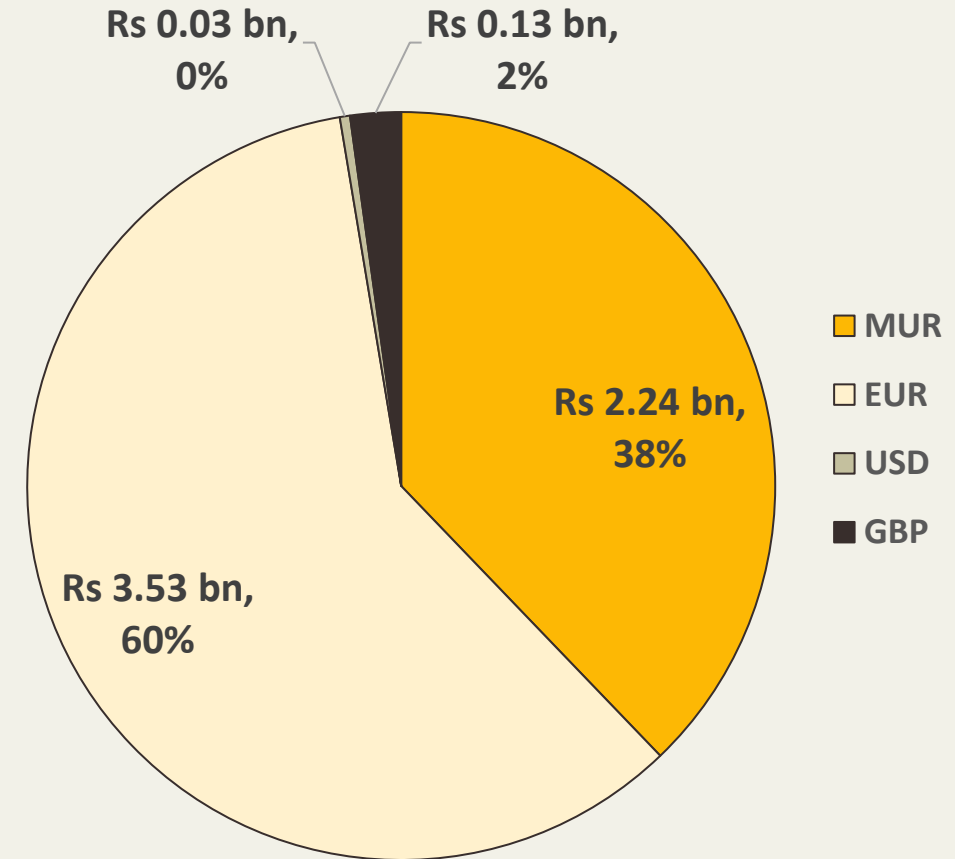
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# GROUP DEBT ANALYSIS | AT 31 DECEMBER 2022

Gearing reduced from 34.8% to 28.1%



MUR:EUR Debt portion at 38%:60%





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FUTURE OUTLOOK

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# FUTURE OUTLOOK

- At 31<sup>st</sup> January, forward booking trends for Q3 and Q4 appear very encouraging
- January results are better than forecasted and with current exchange rates, we can expect favourable exchange gains
- China opening (earlier than expected) and Vistana flights from India as from March 23 could positively contribute to the next semester
- In spite of costs increases (electricity, salaries and interest rate), we expect a good performance of all our resorts in the next semester

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# QUESTIONS & ANSWERS

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Certain statements and information included in this presentation constitute "forward looking statements".

Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Group to be materially different from any future results, performance, or achievements expressed or implied in such forward-looking statements.



# Thank you

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