

# Glossary

Absa	Absa Group Limited
AGM	Annual General Meeting
the board	The board of directors of Tsogo Sun Holdings Limited
CASA	Casino Association of South Africa
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CGU	Cash-generating unit
Companies Act	The Companies Act of 2008, as amended
Ebitda	Earnings before interest, tax, depreciation and amortisation
Ebitdar	Earnings before interest, tax, depreciation, amortisation and rentals
Ebitdar margin	This is calculated by expressing Ebitdar as a percentage of revenue
GAAP	Generally Accepted Accounting Principles
Gold Reef	Gold Reef Resorts Limited
HCI	Hosken Consolidated Investments Limited
HEPS	Headline earnings per share
IAS	International Accounting Standards
IFRIC	International Financial Reporting Interpretations Committee
IFRS	International Financial Reporting Standards
JIBAR	Johannesburg Interbank Agreed Rate
JSE	JSE Limited, or as the context dictates, the trading platform operated by the JSE Limited
Net debt	This comprises gross debt (including borrowings, loans from non-controlling interests, overdrafts and finance leases) net of cash and cash equivalents (excluding overdrafts)
SA	South Africa
SENS	Stock Exchange News Service of the JSE Limited
Strate	Share Transactions Totally Electronic, an unlisted company owned by the JSE and CSDP
the group	Tsogo Sun Holdings Limited and its subsidiaries, associates and joint ventures
Tsogo Sun or the company	Tsogo Sun Holdings Limited
TSH	Tsogo Sun Hotels, Gaming and Entertainment Proprietary Limited
VAT	Value Added Tax