

Ref	Description	Unit of measure	Cross reference to application	Year 0 (Period ended 31 March)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10-20	Definition
<b>A</b>	<b>General information</b>														
	Applicant														
	Total Investment-applicant :														Committed new investment only
	Site	R 000's			755										
	Other facilities	R 000's			1 500										
	Total Investment-applicant	R 000's			2 255										
<b>A1</b>	<b>Employment Statistics</b>														Direct number of jobs
	Permanent - Site Operation				7	7	7	7	7	7	7	7	7	7	
	Permanent - Other				7	7	7	7	7	7	7	7	7	7	Excludes concessionaires and franchisees etc
	Permanent - total			0	14	14	14	14	14	14	14	14	14	14	Excludes concessionaires and franchisees etc
<b>A2</b>	<b>Permanent operation</b>														
	# of LPM's				40	40	40	40	40	40	40	40	40	40	
	Opening date				40	40	40	40	40	40	40	40	40	40	
	Owner of land and buildings														
	Billion group														
<b>B</b>	<b>Key Assumptions</b>														
<b>B1</b>	<b>General Assumptions</b>														
	Inflation rate	%			8,0%	8,0%	8,0%	8,0%	8,0%	8,0%	8,0%	8,0%	8,0%	8,0%	
	Labour cost increase	%			8,0%	8,0%	8,0%	8,0%	8,0%	8,0%	8,0%	8,0%	8,0%	8,0%	
	Interest rate - borrowings	%			11,0%	11,0%	11,0%	11,0%	11,0%	11,0%	11,0%	11,0%	11,0%	11,0%	
	Interest rate - cash on deposit	%			5,0%	5,0%	5,0%	5,0%	5,0%	5,0%	5,0%	5,0%	5,0%	5,0%	
	Site set up fee as % of project	%			80,0%										
	Site operator fee/.....basic	%			35,0%	35,0%	35,0%	35,0%	35,0%	35,0%	35,0%	35,0%	35,0%	35,0%	Management fee as a % of total revenue
	Site operator fee - incentive	%			0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	Basis of incentive fee to be stated
	Depreciation rates	%			10,0%	10,0%	10,0%	10,0%	10,0%	10,0%	10,0%	10,0%	10,0%	10,0%	
	Effective gaming levy rate	%			10,0%	10,0%	10,0%	10,0%	10,0%	10,0%	10,0%	10,0%	10,0%	10,0%	
	VAT rate	%			14,0%	14,0%	14,0%	14,0%	14,0%	14,0%	14,0%	14,0%	14,0%	14,0%	
	Company tax rate	%			28,0%	28,0%	28,0%	28,0%	28,0%	28,0%	28,0%	28,0%	28,0%	28,0%	
	Number of days in the year				365	365	365	365	365	365	365	365	365	365	
<b>B2</b>	<b>Dividend policy after repaying loans</b>														
	Dividend tax rate	%			15,0%	15,0%	15,0%	15,0%	15,0%	15,0%	15,0%	15,0%	15,0%	15,0%	
	% on Net Income After Tax	%													
<b>B3</b>	<b>Overheads as % of Total Revenue</b>				11 402	12 086	12 811	13 580	14 395	15 258	16 174	17 144	18 173	19 263	Overheads as a % of total revenue as per F
	Administration and general	%			29%	29%	29%	29%	29%	29%	29%	29%	29%	29%	
	Monitoring and control system	%			6,84	6,84	6,84	6,84	6,84	6,84	6,84	6,84	6,84	6,84	
	Energy and water	%			Less than .01%										
	Marketing and entertainment	%			Less than .01%										
	Personnel and training	%			0,13	0,13	0,13	0,13	0,13	0,13	0,13	0,13	0,13	0,13	
	Information Technology	%			Less than .01%										
	Repairs and maintenance	%			Less than .01%										
	Security	%			Less than .01%										
	Surveillance	%			Less than .01%										
	Transport	%			Less than .01%										
	Other 1 - specify	%			Less than .01%										Specify the overhead in column B
	Other 2 - specify	%													Specify the overhead in column B
	Other 3 - specify	%													Specify the overhead in column B
<b>B4</b>	<b>Contingencies</b>														
	Contingencies	R000's													
<b>B5</b>	<b>Revenue Assumptions</b>														
	Annual increase in spend	%			4,64	4,64	4,64	4,64	4,64	4,64	4,64	4,64	4,64	4,64	
	Growth in number of visitors	%			4,20	4,20	4,20	4,20	4,20	4,20	4,20	4,20	4,20	4,20	
<b>C</b>	<b>Market analysis</b>														Applicants must document the basis of their market analysis. Applicants may use different methods to the one outlined below, in which case they should insert additional lines here to provide this information.
<b>C1</b>	<b>Local market</b>														
	National disposable income	R m			1156463,586	1199252,739	1243625,091	1289639,22	1337355,87	1386838,04	1438151,045	1491362,633	1546543,051	1603765,143	
	Provincial disposable income	R m			103495,2706	107428,0909	111510,3584	115747,752	120146,167	124711,721	129450,7663	134369,8954	139475,9514	144776,0376	
	Regional disposable income	R m			10	11	12	12	13	14	15	15	16	17	
	% propensity to gamble	%			16	16	16	16	16	16	16	16	16	16	Weighted average propensity to gamble
	Dilution factor	%			1,8	1,8	1,8	1,9	1,9	1,9	1,9	1,9	1,9	2,0	
	Total estimated gaming spend	R 000's			574,00	602,70	632,84	664,48	697,70	732,59	769,21	807,68	848,06	890,46	
	Adult population in catchment area	000's			119	124	129	135	140	146	152	159	165	172	
	Total expected visits per year	000's			1 550 628	15 825 787	1 615 188	1 648 469	1 682 435	1 717 102	1 752 483	1 788 593	1 825 447	1 863 060	
	Average spend/visit	R's			574,00	602,70	632,84	664,48	697,70	732,59	769,21	807,68	848,06	890,46	Projected average win per local visit



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	Operating profit	R 000's			1 026	1 143	1 266	1 397	1 536	1 684	1 912	2 057	2 182	2 368	Gross operating profit less capital charges
	Interest	R 000's													Subtotal
	Paid	R 000's			248	248	248	248	248	248	248	248	248	248	
	Received	R 000's													
	Net income before tax	R 000's			778	895	1 018	1 149	1 288	1 436	1 664	1 809	1 934	2 120	Operating profit less interest
	Taxation	R 000's			218	251	285	322	361	402	466	507	542	594	excluding Dividends tax
	Net income after tax	R 000's			560	644	733	827	927	1 034	1 198	1 303	1 393	1 526	Net income before tax less taxation
	Dividends	R 000's								207	240	261	279	305	
	Retained income for the period	R 000's			560	644	733	827	927	827	917	1 012	1 114	1 221	Net income after tax less dividends and dividends tax
	Internal rate of return	%													For 20 years, assuming no residual using free cash flows
<b>G</b>	<b>Taxes and levies - direct impact on fiscus / board</b>														
	Gaming tax - government	R 000's			963	1 021	1 082	1 150	1 216	1 289	1 366	1 448	1 535	1 627	
	Licence fees - board	R 000's			40 000	40 000	40 000	40 000	40 000	40 000	40 000	40 000	40 000	40 000	
	Gaming board fees as % of site revenue	%			4	4	4	3	3	3	3	3	3	2	Licence fees as a percentage of site revenue
	VAT	R 000's			1 183	1 254	1 329	1 409	1 494	1 583	1 678	1 779	1 886	1 999	
	Company income tax	R 000's			218	251	285	322	361	402	466	507	542	594	
	PAYE	R 000's			285	302	320	339	360	381	404	429	454	482	
	Local authority taxes	R 000's			0	0	0	0	0	0	0	0	0	0	
	Other	R 000's			0	0	0	0	0	0	0	0	0	0	
	Total Government taxes	R 000's			42 653	42 832	43 020	43 224	43 433	43 659	43 917	44 165	44 419	44 703	The sum of Gaming tax; Company income tax (incl STC); PAYE and other government taxes, where specified
	Taxes as % of total revenue	%			4	4	3	3	3	3	3	3	2	2	Total revenue as per F
<b>H</b>	<b>Statement of financial position</b>														
	Ordinary share capital	R 000's			1	1	1	1	1	1	1	1	1	1	
	Reserves	R 000's			560	1 204	1 937	2 765	3 692	4 519	5 436	6 448	7 562	15 666	
	Equity	R 000's			561	1 205	1 938	2 766	3 693	4 520	5 437	6 449	7 563	15 667	Ordinary Share Capital + Reserves
	Deferred tax	R 000's			0	0	0	0	0	0	0	0	0	0	
	Long term debt	R 000's			2 255	2 052	1 849	1 646	1 443	1 240	1 037	834	631		
	Total interest bearing debt	R 000's													Total interest bearing debt, including the short term portion of interest bearing debt included in creditors.
	Total capital employed	R 000's			2 816	3 257	3 787	4 412	5 136	5 760	6 474	7 283	8 194	15 667	Total interest bearing liabilities and total assets
	Fixed assets	R 000's			2 255	2 030	1 805	1 580	1 355	1 130	905	680	455		
	Investments	R 000's				561	1 227	1 983	2 831	3 781	4 630	5 569	6 603	14 599	
	Current assets	R 000's			1 042	666	755	849	950	849	939	1 034	1 136	1 068	
	Current liabilities	R 000's			-481										
	Net current assets	R 000's			2 816	3 257	3 787	4 412	5 136	5 760	6 474	7 283	8 194	15 667	
<b>I</b>	<b>Cash Flow analysis</b>														
	Cash flow from operating activities	R 000's			1 026	1 143	1 266	1 397	1 536	1 684	1 912	2 057	2 182	2 368	
	Interest paid	R 000's			218	251	285	322	361	402	466	507	542	594	
	Interest received	R 000's													
	Taxation	R 000's			218	251	285	322	361	402	466	507	542	594	
	Dividends	R 000's			0	0	0	0	0	207	240	261	279	305	
	Other	R 000's													
	Investment activities	R 000's													
	Working capital movements	R 000's													
	Net cash flow (out)	R 000's													
	Cashflow pre interest after tax	R 000's													Operating cash flow - Taxation
<b>J</b>	<b>Capital Expenditure</b>														
J1	Land	R 000's													Total land cost
J2	Gaming equipment	R 000's													Subtotal
	Furniture and fittings	R 000's			2 255	2 030	1 805	1 580	1 355	1 130	905	680	455	0	
	Surveillance equipment and IT	R 000's													
	Building and construction costs	R 000's													Total direct expenditure on permanent route operator

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	Other (specify)	R 000's													
J3	Operator bid fee	R 000's													Seperately disclosed
J4	Pre-opening costs	R 000's													Seperately disclosed
J5	Infrastructure and services	R 000's													Includes parking, bulwarks, sewerage, water, electricity and service roads
J6	Design and development	R 000's													Includes architectural fees and landscaping costs for the development
J7	Total capitalised interest	R 000's													Seperately disclosed
J8	Other (specify)	R 000's													
	Total capital expenditure	R 000's			2 255	2 030	1 805	1 580	1 355	1 130	905	680	455	0	Total capital expenditure per annum
<b>K</b>	<b>Value Added Statement</b>														
	Turnover	R 000's			11 402	12 086	12 811	13 580	14 395	15 258	16 174	17 144	18 173	19 263	
	Paid to third party suppliers	R 000's			9 124	9 629	10 166	10 735	11 337	11 976	12 580	13 318	14 129	14 936	
	Value added through operations	R 000's			2 278	2 457	2 645	2 845	3 057	3 283	3 594	3 827	4 044	4 328	
	Other income	R 000's			0	1	2	3	4	5	6	7	8	9	
	Total value added	R 000's			2 278	2 458	2 647	2 848	3 061	3 288	3 600	3 834	4 052	4 337	
	Distributed to:	R 000's													
	Employees	R 000's			1 427	1 513	1 603	1 700	1 802	1 910	2 024	2 146	2 274	2 411	
	Lenders	R 000's			451	451	451	451	451	451	451	451	451	451	
	Shareholders	R 000's			0	0	0	0	0	207	240	261	279	305	
	Direct Taxes	R 000's			218	251	285	322	361	402	466	507	542	594	
	Reinvested in the company	R 000's			758	811	867	927	990	850	868	928	1 003	1 061	