

ASX : DNA

asx release



24 March 2020

Coronavirus Impact

Further to the 12 February 2020 ASX release, noting the Coronavirus impact to business operations in Vietnam, Donaco International Limited (“the Company” or “Donaco”) outlines the specific impact on Donaco’s business operation at the Star Vegas Hotel, situated on the border of Cambodia and Thailand.

As announced by the Thailand Government late yesterday, the border crossing from Thailand into Poipet has been closed for 14 days with a potential reopen of 05 April 2020. As such, the Company has made the decision to close most of the Star Vegas Hotel with only minimal operations ongoing with a constant daily revision.

For the first 22 days of March 2020, total casino visitation was 53,463 players, averaging approximately 2,430 players per day. This is a decline of 15% from 63,039 players for the first 22 days of February 2020 with the impact of Coronavirus and the visitation of Chinese New Year in February 2020.

Rolling chip turnover in the first 22 days of March increased by 9%, compared to the first 22 days of February 2020. The increase was from THB1,418 million to THB1,552 million.

In response to the slowdown in the business, Star Vegas management has arranged unpaid leave for many staff members in March and April, as well as reducing total headcount, and deferring various capital expenditure projects.

In relation to the Company’s business, the Aristo Hotel in Vietnam has seen decreased numbers, however management has been reviewing this closely and ensuring all non-essential staff and expenditure has been placed on hold until further notice.

Donaco Chairman Mel Ashton said: “The Board and Management is closely monitoring the situation, with the safety of both our visitors and staff foremost in our mind. We are taking pro-active measures to ensure a safe operating environment, as well as controlling expenditure.”

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“We have also unfortunately had to make some headcount reductions, which we very much regret the need to make, however this is a necessary decision for the current environment.

ENDS

Authorised by the Board

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