

Wilderness earnings up 196%

Hospitality group Wilderness Holdings on Monday (27 May) reported a 196% rise in diluted headline earnings per share to 11.13 Botswana thebe for the year ended February. A cash dividend of 4 thebe per share was declared.



Turnover increased by 13% to Botswana Pula (BWP) 1.205bn.

The group, which has been in existence for 30 years, owns and operates 59 luxury safari camps, with a total of 1,028 beds in eight southern African countries. Their camps are serviced by a fleet of 42 aircraft operated under the Wilderness Air brand.

The group says it has seen a recovery in demand from its primary source market, the United States amid continued soft demand from Europe.

It says local currencies have been weaker against the company's main trading currencies and this has worked in its favour. "Inflation continues to exert upward pressure on costs with local country inflation rates that range between 5.5% and 7.5%," Wilderness says.

It says total bed-night sales declined 3.7% to 182,764, caused by the permanent closure of non-performing camps and the temporary closures of others for maintenance.

"If the sales are adjusted for these closures, the company achieved a 1% increase in bed-night sales," it says.

The company expects to see a slow but steady strengthening of its USA market with a muted recovery from Europe against a back drop of on-going uncertainty in the world economy.