

CA SALES HOLDINGS LIMITED

Incorporated in the Republic of South Africa

Registration number: 2011/143100/06

Registered as an external company in the Republic of Botswana

Botswana registration number: BW00001085331

JSE Limited (“**JSE**”) share code: CAA

Botswana Stock Exchange (“**BSE**”) share code: CAS-EQO

ISIN: ZAE400000036

(“**CA&S**” or “**the Company**” or “**the group**”)



UNAUDITED RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2022

1. NATURE OF BUSINESS

CA&S is the holding entity of a collective of well-established fast-moving consumer goods (“FMCG”) retail solutions businesses that operate across Southern Africa, offering route-to-market services to prominent multinational, as well as local brand owners and manufacturers. The group partners with its clients to take brands across geographical borders, then assists moving them through the supply chain and into stores, onto shelves and into baskets and trollies, ensuring they are available, visible and promoted to shoppers across the Southern African region.

CA&S works closely with its clients to solve trade obstacles, to build category and brand presence on shelf and to protect and grow their respective market shares. The group’s services include warehousing, various models of distribution, sales, merchandising, shopper marketing and training as well as selected debtor services, category consultation and key account assistance.

2. SALIENT FEATURES

The trading environment improved during the first half of 2022, compared to the first half of the prior year, which was negatively impacted by trading restrictions. This improvement, as well as the on-boarding of new clients contributed to the growth during this period.

Revenue increased by 20% to R4 283 million, from R3 579 million in the prior corresponding period.

Operating profit increased by 47% to R215 million, from R146 million in the prior corresponding period.

Headline earnings per share (“**HEPS**”) increased by 44% to 30.0 cents per share, from 20.8 cents per share in the prior corresponding period.

Earnings per share (“**EPS**”) increased by 56% to 30.3 cents per share, from 19.4 cents per share in the prior corresponding period.

EPS increased by a larger number than HEPS mainly as a result of a goodwill impairment entry of R6.6 million in the previous interim period, which was excluded from headline earnings for that period.

Total assets increased by 17% to R3.7 billion due to the increase in fixed and intangible assets as well as working capital.

No dividend has been declared for the six months ended 30 June 2022 (30 June 2021: nil), as it is the Company's policy to only declare dividends once a year, after its year-end.

3. OUTLOOK

The increased geopolitical risks as a result of the protracted conflict between Russia and Ukraine adversely impacted on global economic conditions which resulted in rising fuel and other commodity prices as well as scarcity of certain raw materials. Global inflation and the challenging economic environment are expected to continue for the foreseeable future. However, the group is well positioned with its strong balance sheet and a diverse geographical presence, as well as a diversified portfolio which should continue to enable it to deliver sustainable results for the remainder of the financial year.

CA&S will continue its expansion of services for new and existing clients and will continue to offer bespoke solutions to brand owners across the region. A focus will be on channel broadening across existing businesses within existing geographies. Where feasible, the group will also grow its client and customer networks and make value-adding acquisitions.

4. SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the directors of the Company. It contains only a summary of the information in the full announcement ("**Full Announcement**") and does not contain full or complete details. The Full Announcement can be found at:

<https://senspdf.jse.co.za/documents/2022/JSE/ISSE/CAA/CAAHY22.pdf>

A copy of the Full Announcement is also available for viewing on the Company's website at <https://cashholdings.co.za/results-reports/> or may be requested in person, at the Company's registered office or the office of the Company's JSE Sponsor, PSG Capital, at no charge, during office hours.

Any investment decisions by investors and/or shareholders should be based on consideration of the Full Announcement, as a whole.

These interim results have not been audited, reviewed or reported on by the Company's auditors.

Centurion
5 September 2022

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