

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")



AUDITED RESULTS FOR THE YEAR ENDED 31 DECEMBER 2023 AND DIVIDEND DECLARATION

1. NATURE OF BUSINESS

CA&S is a collective of fully integrated fast-moving consumer goods businesses operating in Africa. We offer route-to-market solutions for some of the world's most-loved consumer brands.

The Group collaborates with clients, delivering brands across borders and navigating the supply chain to reach stores, shelves, baskets and trollies. We ensure availability and visibility to African shoppers, including promoting the brands. Working closely with clients, we address trade obstacles, enhance shelf presence and safeguard market shares.

CA&S operates in several southern and East African countries. Our service solutions include selling and distributing fast-moving consumer goods as well as services such as retail execution and advisory, retail support, technology and data solutions, and training.

2. SALIENT FEATURES

Revenue growth was driven by organic growth, acquisitions, expansion into new regions as well as the on-boarding of new clients to the Group's portfolio. The positive top line growth together with the gain on bargain purchase contributed to the increase in operating profit for the Group.

Revenue increased by 19.4% to R11.32 billion, from R9.48 billion in the prior corresponding year.

Operating profit increased by 40.7% to R747.31 million, from R531.07 million in the prior corresponding year.

Headline earnings per share ("**HEPS**") increased by 25.3% to 97.97 South African cents ("**cents**") per share, from 78.21 cents per share in the prior corresponding year.

Earnings per share ("**EPS**") increased by 59.5% to 125.22 cents per share, from 78.53 cents per share in the prior corresponding year.

EPS increased by a larger margin than HEPS mainly as a result of a gain on bargain purchase entry of R123.6 million, arising from the January 2023 acquisitions of the T&C Group in Namibia, which was excluded from headline earnings in the reporting period.

Total assets increased by 26.0% to R5.2 billion due to the increase in fixed and intangible assets as a result of business combinations as well as working capital due to increased revenue.

Final gross ordinary share cash dividend per share increased by 27.4% to 19.56 cents per share, from 15.35 cents per share in the prior corresponding year.

3. DIVIDEND DECLARATION

Notice is hereby given that the final gross ordinary share cash dividend of 19.56 cents (2022: 15.35) (or Botswana thebe equivalent) per share in respect of the year ended 31 December 2023 was declared by the board, from income reserves, on Wednesday, 27 March 2024. In line with the Group's dividend policy, the dividend was maintained at 20% of the headline earnings. The dividend declaration salient dates are as follows:

Declaration date	Wednesday, 27 March 2024
Last day to trade cum dividend	Tuesday, 16 April 2024
Trading ex-dividend commences	Wednesday, 17 April 2024
Record date	Friday, 19 April 2024
Payment date	Monday, 22 April 2024

The South African register will be closed for the purposes of dematerialisation, re-materialisation from Wednesday, 17 April 2024 to Friday, 19 April 2024, both dates inclusive, and for transfers between the South African and Botswana registers between Wednesday, 17 April 2024 and Friday, 19 April 2024, both dates inclusive.

For shares held on the South African register, the cash consideration in itself will be exempt from income tax as it constitutes a dividend. The cash consideration will generally give rise to a liability for dividends tax at the rate of 20% in accordance with the Income Tax Act, No. 58 of 1962, as amended. A shareholder who does not qualify for an exemption from the dividends tax will receive a net dividend of 15.648 cents per share.

The exchange rate applicable for the conversion of South African rand to Botswana pula, tax implications and other information on the payment to shareholders on the Botswana register will be confirmed in a separate announcement to be released on BSE X-news and the JSE SENS on Wednesday, 3 April 2024, being the finalisation date.

Shareholders must take individual advice as to applicable taxes.

The number of issued shares at the declaration date is 475 380 961. The tax registration number of the Company is 9390266170.

The dividend is paid from South Africa.

4. OUTLOOK

Despite the challenging global economic landscape, marked by adverse conditions and persistent inflation, CA&S remains steadfast in its resilience and strategic positioning. With a robust balance sheet, a widespread geographical footprint across Africa, as well as a portfolio marked by diversification, the Group is poised to deliver favourable results for the

year ahead. CA&S' growth strategy of expanding its services to existing and new clients, channel broadening, expanding into new geographies, coupled with value-adding acquisitions, will help ensure the Group remains firmly on course to attain its growth aspirations.

5. 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/2024/JSE/ISSE/CAAE/CAAFY23.pdf>

A copy of the Full Announcement is also available for viewing on the Company's website at <https://casholdings.co.za/investor-relations/>.

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

The annual financial statements were audited by the Group's auditors, Deloitte and Touche, who expressed an unqualified audit opinion thereon. The full audit opinion, including any key audit matters, is available on the Group's website at <https://casholdings.co.za/results-reports/> together with the Group annual financial statements.

Centurion
27 March 2024

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