

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 2024 AND DIVIDEND DECLARATION

1. NATURE OF BUSINESS

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

CA&S operates in several Southern and East African countries, namely Botswana, Eswatini, Lesotho, Mauritius, Namibia, South Africa, Zambia, and Zimbabwe. Our service solutions include selling and distributing fast-moving consumer goods as well as services such as retail execution and advisory, transport, retail support, technology and data solutions, and training.

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 shoppers, including promoting the brands. Working closely with clients, we address trade obstacles, enhance shelf presence and safeguard market shares.

2. SALIENT FEATURES

Revenue growth was driven by organic growth, acquisitions and expansion into new regions.

Revenue increased by 10.6% to R12.52 billion, from R11.32 billion in the prior corresponding year.

Headline earnings per share ("**HEPS**") increased by 25.3% to 122.71 South African cents ("**cents**") per share, from 97.97 cents per share in the prior corresponding year.

Operating profit increased by 4.7% to R782.57 million, from R747.31 million in the prior corresponding year.

Earnings per share ("**EPS**") increased by 1.3% to 126.89 cents per share, from 125.22 cents per share in the prior corresponding year.

The operating profit and EPS increased only marginally as a result of a once-off gain on bargain purchase entry of R123.57 million in the prior year, resulting from the acquisition of the T&C Group in Namibia. Excluding the gain on bargain purchase in the prior year, EPS increased by 27.9%.

Total assets increased by 9.6% to R5.65 billion due to the expansion of warehouse capacity, intangible assets as a result of business combinations, investments in associates as well as cash and working capital to support the increased revenue.

Final gross ordinary share cash dividend per share increased by 24.9% to 24.44 cents per share, from 19.56 cents per share in the prior corresponding year.

3. DIVIDEND DECLARATION

Notice is hereby given that the final gross ordinary share cash dividend of 24.44 cents (2023: 19.56 cents) (or Botswana thebe equivalent) per share in respect of the year ended 31 December 2024 was declared by the board, from income reserves, on Thursday, 27 March 2025. 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	Thursday, 27 March 2025
Finalisation date	Thursday, 10 April 2025
Last day to trade cum dividend	Tuesday, 22 April 2025
Trading ex-dividend commences	Wednesday, 23 April 2025
Record date	Friday, 25 April 2025
Payment date	Tuesday, 29 April 2025

To facilitate settlement of the dividend to shareholders on the South African share register, share certificates may not be dematerialised or rematerialised between Wednesday, 23 April 2025 and Friday, 25 April 2025, both dates inclusive. Shares cannot be moved between the South African share register and the Botswana share register and no such transfers of shares between the South African share register and the Botswana share register shall be registered, between Thursday, 10 April 2025 and Friday, 25 April 2025 (Record Date), both days inclusive.

For shares held on the South African share 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 19.552 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 Stock Exchange share register will be confirmed in a separate announcement to be released on BSE X-news and the JSE SENS on Thursday, 10 April 2025, being the finalisation date.

Shareholders must take individual advice as to applicable taxes.

The number of issued shares at the declaration date is 478 917 481. The tax registration number of the Company is 9390266170.

The dividend is paid from South Africa.

4. OUTLOOK

We remain confident of the opportunities presented in Southern and East Africa. A deep understanding of these markets assists us to navigate the associated risks. With a steady economic growth rate averaging at 3% across most markets, these regions boast growing economies. Investments in infrastructure, economic diversification and a favourable business environment further contribute to their appeal. Additionally, the presence of both rural and growing urban populations underscores the demand for access to consumer-packaged brands, highlighting the region's potential for sustained growth and development.

While we acknowledge the instability of the global economy and persistent disruptions in supply chains, we are confident we will continue to deliver on our objectives. Our confidence stems from our resilient businesses across multiple jurisdictions, that support products that shoppers require regardless of economic fluctuations, our balanced portfolio of service solutions, having a healthy balance sheet and the dedication of our leadership team and workforce.

We are mindful of the challenges related to cost management and the critical importance of strategic investments. By exercising prudent financial management, we are well positioned to take advantage of opportunities that contribute to the enduring success of CA&S.

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/2025/JSE/ISSE/CAAE/CAAFY24.pdf>

A copy of the Full Announcement is also available for viewing on the Company's website at <https://cashholdings.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 group annual financial statements are available on the group's website at <https://cashholdings.co.za/results-reports/>.

Centurion
27 March 2025

JSE Sponsor
PSG Capital



BSE Sponsoring Broker
Imara Capital Securities

