

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 2024

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 these 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. (Botswana, Eswatini, Lesotho, Mauritius, Namibia, South Africa, Zambia, Zimbabwe) 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 sales volume increases, inflation, acquisitions, expansion into new regions, and the on-boarding of new clients to the group's portfolio.

Revenue increased by 9.2% to R5.73 billion, from R5.25 billion in the prior corresponding period.

Headline earnings per share ("**HEPS**") increased by 19.2% to 43.45 cents per share, from 36.45 cents per share in the prior corresponding period.

Operating profit decreased by 21.1% to R305.38 million, from R387.05 million in the prior corresponding period.

Earnings per share ("**EPS**") decreased by 30.7% to 43.90 cents per share, from 63.36 cents per share in the prior corresponding period.

Operating profit and EPS decreased as a result of a 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 shows an increase more in line with the HEPS increase.

Total assets increased by 10.5% to R5.03 billion due to the increase in fixed, mainly the expansion of warehouse capacity, as well as cash and working capital to support the increased revenue.

No dividend has been declared for the six months ended 30 June 2024 (H1 2023: nil), as it is the Company's policy to only declare dividends once a year, after its year-end.

3. OUTLOOK

We remain confident of the opportunities southern and East Africa present. 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 fast-growing economies. Investments in infrastructure, economic diversification and a favourable business environment further contribute to their allure. Additionally, the presence of both rural and 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.

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/2024/JSE/ISSE/CAAE/CAAHY24.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.

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

Centurion
2 September 2024

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