

Sephaku Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2005/003306/06)
Share code: SEP
ISIN: ZAE000138459
("SepHold" or the "Company")



Audited financial results for the year ended 31 March 2024 Short-form announcement

SepHold hereby reports on the audited financial results for the year ended 31 March 2024 ("FY 2024"). SepHold, Métier Mixed Concrete (Pty) Ltd ("**Métier**" or "**the subsidiary**") and Dangote Cement SA (Pty) Ltd ("**SepCem**" or "**the associate**") are collectively referred to as the group.

Salient points

SepHold

- Group consolidated revenue*: R1 164 million (FY 2023: R981 million)
- Net profit after tax: R67 million (FY 2023 net profit after tax: R26 million)
- Basic earnings per share: 26.54 cents (FY 2023 basic earnings per share: 10.05 cents)
- Headline earnings per share: 25.71 cents (FY 2023 headline earnings per share: **9.66 cents)
- Normalised headline earnings: 25.87 cents (FY 2023 normalised headline earnings per share: 10.21 cents)

Métier

- EBITDA: R133 million (FY 2023: R98 million)
- EBITDA margin: 11.5% (FY 2023: 10.0%)
- Net profit after tax: R69 million (FY 2023 net profit after tax: R43 million)

SepCem¹

- Sales revenue: R2,8 billion (FY 2023: R2,5 billion)
- EBITDA: R361 million (FY 2023: R279 million)
- EBITDA margin: 12.8% (FY 2023: 11.4%)
- Net profit after tax: R42 million (FY 2023 net loss after tax: R4 million)

* The group revenue is all from Métier's operations as the 100% subsidiary of SepHold.

** FY 2023 headline earnings per share (HEPS) has been restated to account for 'look-through' adjustments at the equity-accounted associate which was previously not taken into account and for a correction to the loss on disposal of plant and equipment. HEPS was previously reported at 9.98 cents per share. For further details refer to note 38 on the annual financial statements.

¹ SepCem has a December year-end as a subsidiary of Dangote Cement PLC ("DCP"). The FY 2024 figures are for the 12 months ended 31 December 2023, and FY 2023 figures are for the 12 months ended 31 December 2022.

Financial results audio webcast and conference call

An audio webcast and conference call to discuss the financial results will be hosted on Thursday, 27 June 2024, at 11:00 SAST. To receive unique access details, all participants must pre-register using the following hyperlinks - [SepHold FY 2024 results webcast registration link](#) and [SepHold FY 2024 results conference call registration](#)

[link](#). The results presentation will be available on the Company's website at 16:00 SAST on Wednesday, 26 June 2024 for downloading via the link: <http://sephakuholdings.com/investor-centre/presentations/>

Audit report

The Company's independent auditor, PricewaterhouseCoopers Incorporated, has issued an unqualified audit opinion on the underlying annual financial statements. The independent auditor's report includes a section on key audit matters. The full auditor's report and annual financial statements are available for inspection at the company's registered office and may also be requested by email at info@sephold.co.za. The full auditors report and annual financial statements are also available on the Company's website:

www.sephakuholdings.com/investor-centre/results-and-reports.

Director's statement

The information in this short form announcement of the FY2024 audited annual financial statements has been extracted from audited information but is not itself audited. The contents of this short-form announcement are the responsibility of the board of directors of SepHold. Shareholders are advised that this short-form announcement represents a summary of the information contained in the full announcement, published on the SENS at <https://senspdf.jse.co.za/documents/2024/JSE/ISSE/SEP/FY2024.pdf> and on SepHold's website at www.sephakuholdings.com on 26 June 2024.

The full announcement is available for inspection at no charge during normal business hours at SepHold's registered office. Copies of the full announcement may also be requested by email at info@sephold.co.za. Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement as a whole and shareholders are encouraged to review the full announcement, which is available for viewing on SENS and the Company's website as set out above.

26 June 2024

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Sponsor: Questco Corporate Advisory Proprietary Limited

About Sephaku Holdings Limited

Sephaku Holdings Limited is a building and construction materials company with a portfolio of investments in the cement and mixed concrete sectors in South Africa. The company's core investments are a 36% stake in Dangote Cement South Africa (Pty) Ltd and 100% in Métier Mixed Concrete (Pty) Ltd. SepHold's strategy is to generate income and realise value for shareholders through the production of cement and ready mixed concrete in Southern Africa. www.sephakuholdings.com