

JASCO ELECTRONICS HOLDINGS LIMITED

Incorporated in the Republic of South Africa

Registration Number 1987/003293/06

Share code: JSC ISIN: ZAE000003794

("Jasco" or "the company" or "the group")

UPDATE TO THE AUDITED RESULTS FOR THE YEAR ENDED 30 JUNE 2019 AND SUBSEQUENT EVENTS.

Shareholders are referred to announcement released on SENS on Friday, 11 October 2019, regarding the audited results for the year ended 30 June 2019 and are advised that the below headline earnings reconciliation and summarised segmental report was omitted from the announcement.

The Integrated Annual Report, including the audited annual financial statements for the year ended 30 June 2019, containing the below information as well as the updated full audited results for the year ended 30 June 2019 announcement, is available on the company's website: www.jasco.co.za, as advised in the announcement dated Friday, 11 October 2019.

Jasco Electronics Holdings Limited Summarised Consolidated Statement of Comprehensive Income

	2019	2018
Reconciliation of headline earnings		
Net earnings attributable to equity holders of the parent	(29 135)	(7 665)
Headline earnings adjustments	4 965	4 246
- Profit on disposal of subsidiary (East Africa)	-	(206)
- Impairment of goodwill	4 569	4 517
- net after-tax loss/(profit) on disposal of fixed assets	397	(65)
Headline earnings	(24 169)	(3 419)
Number of shares in issue ('000)	229 319	229 319
Treasury shares ('000)	3 039	250
Weighted average number of shares on which earnings per share is calculated ('000)	226 281	229 069
Dilutive shares - dilutive shares and options ('000)	-	373

Weighted average number of shares on which diluted earnings per share is calculated	('000)	<u>226 281</u>	<u>229 442</u>
---	---------	----------------	----------------

Ratio analysis

Attributable earnings	(R'000)	(29 135)	(7 665)
EBITDA	(R'000)	54 821	75 525
Earnings per share	(cents)	(12,9)	(3,3)
Diluted earnings per share	(cents)	(12,9)	(3,3)
Headline earnings per share	(cents)	(10,7)	(1,5)
Diluted headline earnings per share	(cents)	(10,7)	(1,5)
Net asset value per share	(cents)	65,1	77,4
Net tangible asset value per share	(cents)	0,8	10,0
Debt:Equity	(%)	81,4	56,5
Interest cover	(times)	0,7	2,0
EBITDA interest cover	(times)	2,6	3,7

Summarised segmental report	30 June 2019		30 June 2018	
	12 months		12 months	
	Audited		Audited	
Income and expenses (R' 000)	Revenue	Operating profit/ (loss)	Revenue	Operating profit/ (loss)
ICT - Carrier	342 747	43 022	348 738	53 093
ICT - Enterprise	535 145	54 738	536 344	49 431
Security and Fire	65 762	(9 530)	57 081	(11 477)
Power and Renewables	9 633	(4 466)	11 569	(10 289)
Electrical Manufacturers	196 641	9 575	203 530	13 158
Sub-Total Operating divisions	1 149 928	93 339	1 157 262	93 946
Other	610	(95 804)	79	(41 454)
Adjustments	(13 138)	13 814	(10 258)	(12 099)
Total	1 137 355	11 349	1 147 083	40 393

Financial position	Assets	Liabilities	Assets	Liabilities
--------------------	--------	-------------	--------	-------------

(R' 000)

ICT - Carrier	112 877	30 294	152 832	48 749
ICT - Enterprise	177 467	94 746	192 496	125 161
Security and Fire	32 478	17 795	33 734	18 165
Power and Renewables	3 781	350	6 586	1 854
Electrical Manufacturers	100 111	23 261	95 608	22 877
Sub-Total Operating divisions	426 714	166 446	481 256	216 806
Other	179 349	238 772	167 215	320 078
Adjustments	51 963	76 272	77 577	(15 055)
Total	658 026	481 490	726 048	521 829

Midrand

14 October 2019

Sponsor

Grindrod Bank Limited