

eMedia Holdings Limited

(Incorporated in the Republic of South Africa)

(Registration number 1968/011249/06)

Ordinary shares (share code: EMH - IZIN: ZAE000208898) N ordinary shares (share code: EMN - IZIN: ZAE000209524)

(eMedia Holdings or the company or the group)

REVIEWED CONSOLIDATED CONDENSED RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2020

	2020 R000's	2019 R000's*	% movement
Revenue	2 506 160	2 356 255	6,4%
Operating (Loss)/Profit (1050,4%)	(1 750 746)	184 218	
(Loss)/Profit from continuing operations (1620,2%)	(1 804 166)	118 680	
Net asset value per share (cents) (43,1%)	591	1 038	
Basic (Loss)/Earnings per Share (cents) (4025,7%)	(425,94)	10,85	
Headline Earnings per Share (cents)	33,34	13,45	147,9%
Dividends per share (cents)	11	8	37,5%

* Restated for discontinued operations

The Group accounted for an impairment of goodwill that has been necessitated by the negative impact of the current COVID-19 pandemic. The impact of the impairment has been forecasted by the loss of advertising in some key industries such as fast foods, alcohol and the motor industry as well as the negative impact on the exchange rate. The value in use calculation took into account the forecasted loss in revenue. Costs remained in line with business expansion, expected inflation and necessary costs savings where applicable and discounted at a pretax rate of 15.66% over a five year period which resulted in a net impairment of R2 039.9 million. This impairment then impacts the profit from continuing operations in this report, and shows that the Group ended the period with a loss for the year from continuing operations of R1 804.2 million (after the impact of goodwill impairment).

The directors of eMedia Holdings have resolved to declare a final dividend for the year ended 31 March 2020 of 11 cents per share (2019: 8 cents). The dividend to shareholders relates to the ordinary shares (share code: EMH) and N ordinary shares (share code: EMN). The dividend has been declared out of income reserves. The dividend will be subject to a local dividend withholding tax at a rate of 20%, which will result in a net interim dividend to those shareholders not exempt from paying dividend withholding tax of 8.80 cents per ordinary share and 11 cents per ordinary share for those shareholders who are exempt from dividend withholding tax. In terms of dividend withholding tax legislation, any dividend withholding tax amount due will be withheld

and paid over to the South African Revenue Service by a nominee company, stockbroker or Central Securities Depository Participant (collectively regulated intermediary) on behalf of shareholders. All shareholders should declare their status to their regulated intermediary as they may qualify for a reduced dividend withholding tax rate or exemption. The salient dates for the payment of the dividend are as follows:

Last day to trade cum dividend	Monday, 15 June 2020
Commence trading ex dividend	Wednesday, 17 June 2020
Record date	Friday, 19 June 2020
Payment date	Monday, 22 June 2020

Share certificates may not be dematerialised nor rematerialised between Wednesday, 17 June 2020 and Friday, 19 June 2020, both dates inclusive.

This reviewed short-form announcement is the responsibility of the directors and is only a summary of the information in the full reviewed announcement and does not contain full or complete details.

The condensed consolidated financial information for the year ended 31 March 2020 has been reviewed by BDO South Africa Incorporated, who expressed an unmodified review conclusion. The auditor's review report does not necessarily report on all the information contained in this announcement of the financial results. Shareholders are therefore advised that, in order to obtain a full understanding of the engagement, they should obtain a copy of the auditor's review report together with the accompanying financial information from the issuer's registered office. A copy of the auditor's review report is available for inspection at the company's registered office together with the financial information identified in the auditor's review report as well as on the company's website (www.emediaholdings.co.za)

The full reviewed announcement is available at <https://senspdf.co.za/documents/2020/isse/EMNE/Final.pdf>, the company's website (www.emediaholdings.co.za) or at 5 Summit Road, Dunkeld West, Johannesburg, 2196, and at the offices of the sponsor, free of charge, to investors and/or shareholders, during office hours (09:00 to 17:00) from Monday to Friday.

For and on behalf of the board

Mahomed Khalik Sherrief
Chief Executive Officer

Antonio Lee
Financial Director

Directors: JA Copelyn* (chairman), MKI Sherrief (chief executive officer), AS Lee (financial director), TG Govender*, Y Shaik*, VE Mphande*^,

L Govender^{*}, RD Watson^{*}

^{*}Non-executive [^]Independent

Company Secretary: HCI Managerial Services Proprietary Limited

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Transfer Secretary: Computershare Investor Services Proprietary Limited, Rosebank
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