

HUGE GROUP LIMITED
(Registration number 2006/023587/06)
Share code: HUG ISIN: ZAE000102042
("Huge Group" or "the Group" or "the Company")

REVIEWED PROVISIONAL CONDENSED CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

HIGHLIGHTS

- Revenue increased by 14% from R433 million to R492 million
- EBITDA increased by 20% from R149 million to R178 million
- Normalised EBITDA increased by 33% from R134 million to R178 million
- Operating profit increased by 11% from R122 million to R135 million
- Normalised operating profit increased by 26% from R107 million to R135 million
- Basic earnings per share increased by 1% from 56.84 cents per share to 57.58 cents per share
- Normalised basic earnings per share increased by 20% from 48.05 cents per share to 57.58 cents per share
- Headline earnings per share increased by 2% from 55.81 cents per share to 57.03 cents per share
- Normalised headline earnings per share increased by 21% from 47.02 cents per share to 57.03 cents per share

The Board declared a dividend of 12.5 cents in respect of the prior financial year. In the current reporting period, the Board is cognizant that these are very uncertain times. While the cash position of the Company may support a decision of the Board to declare and pay dividends now, the Board is of the view that it is prudent to wait for some time to elapse before making a final dividend declaration for the year ended 29 February 2020.

SHORT FORM ANNOUNCEMENT

This short form announcement is the responsibility of the Board and is only a summary of the information contained in the full announcement released on SENS on 29 May 2020 (the Full Announcement).

The independent auditor's review opinion includes an emphasis of matter, which relates to the Board's view that the Connectnet Incentive Trust is an entity controlled by the Group. The emphasis of matter has not resulted in a modified review opinion, which has been issued on an unqualified basis. The audited annual financial statements and Integrated Report will be issued to shareholders on or before 28 June 2020.

This short-form announcement does not contain full or complete details pertaining to the Group's results. Any investment decisions by investors and/or shareholders should therefore be based on a consideration of the Full Announcement which may be downloaded from the Group's website at the registered offices of the Company and the Sponsor, at no charge, during office hours from the date of this announcement for a period of 30 days. The Full Announcement is also available on the JSE's website at <https://senspdf.jse.co.za/documents/2020/jse/isse/HUG/ye2020.pdf>.

Normalised basic and headline earnings per share have been prepared for illustrative purposes only and because of their nature may not fairly present the Group's basic and headline earnings per share. The presentation of normalised basic and headline earnings per share is the responsibility of the Board and has not been reviewed or reported on by Huge Group's auditors.

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Johannesburg
29 May 2020

Sponsor
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