

**EOH HOLDINGS LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number 1998/014669/06)

JSE share code: EOH ISIN: ZAE000071072

("EOH" or "the Company")



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**SHORT-FORM ANNOUNCEMENT: UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 31 JANUARY 2021**

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*“Our business, while smaller from a revenue perspective due to the strategic disposal of non-core assets and exit of under-performing businesses, is now a more sustainable business delivering better quality of earnings. We have seen a significant reduction in one-off costs and are confident that our legacy issues are now under control. The local and global economy remains constrained as we have seen the negative impact on some of our clients. However, we have also seen increased cloud uptake and spend on automation and application development in line with global trends since the beginning of the pandemic. Over the coming months, our focus will be on deleveraging, enhancing margins and remaining antifragile.” Stephen van Coller, CEO*

**Salient features**

- The period followed the continued improvement theme from the last two six-month periods
- Revenue of R4 376 million – decline mainly attributable to disposals and legacy contracts
- Improved gross profit margin to 27.6% from 24.2% in the prior period
- Total core Normalised EBITDA for the period was R363 million with a normalised EBITDA margin improvement to 8.3% from 7.8% in the prior period
- As the business evolves and approaches a steady state, the gap between normalised EBITDA and reported EBITDA continues to narrow with EBITDA before normalisation adjustments of R329 million for the period
- Positive operating profit of R59 million generated compared to R915 million loss in the prior period
- Total headline loss per share improved by 83% with losses narrowing from 350 cents per share to 60 cents per share
- Cash remains stable with a cash balance of R440 million as at 31 March 2021
- COVID-19 continues to negatively impact the South African economy however increased drive towards digitisation has given rise to new areas of growth for EOH

	Unaudited for the six months to 31 January 2021	Unaudited restated for the six months to 31 January 2020	% change
Total Revenue	R4 376 million	R6 194 million	-29%
Headline loss per share (including discontinued operations)	60 cents per share	350 cents per share	83%
Loss per share (including discontinued operations)	107 cents per share	643 cents per share	83%

The presentation of the Company's interim results hosted by EOH CEO Stephen van Coller and CFO Megan Pydigadu, may be viewed via a webinar at 11h00 on Wednesday, 14 April 2021, by following the link: [www.eoh.co.za/watch2021interimresults](http://www.eoh.co.za/watch2021interimresults)

This short-form announcement is the responsibility of the directors. This short-form announcement is only a summary of the information in the full announcement and does not contain full or complete details. The short-form announcement has not been audited or reviewed by the Company's external auditors. Any investment

decisions by investors and/or shareholders should be based on consideration of the full announcement published on SENS and the issuer's website as a whole.

The full announcement, which has been released on SENS, is available on EOH's website at: <https://www.eoh.co.za/investor-relations/financial-results/> and is also available on the JSE website at: <https://senspdf.jse.co.za/documents/2021/jse/isse/EOH/H12021.pdf>

Copies of the full announcement may be requested from [ir@eoh.com](mailto:ir@eoh.com) or the sponsor, Java Capital at [sponsor@javacapital.co.za](mailto:sponsor@javacapital.co.za).

14 April 2021

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