

PBT Group Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1936/008278/06)
JSE Share code: PBG ISIN: ZAE000256319
("PBT Group")

SHORT FORM ANNOUNCEMENT

PROVISIONAL SUMMARISED AUDITED CONSOLIDATED ANNUAL FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 ("PROVISIONAL REPORT") DISTRIBUTION DECLARATION

INTRODUCTION

PBT Group provides data and analytics solutions and services that capitalise on data-driven insights, to make well-timed, intuitive business decisions that consistently position our clients ahead of the curve.

PBT Group takes ownership of clients' challenges – transforming their data into tangible assets that greatly assist in streamlining operations as well as their predictive and analytical capabilities.

Technological integration is a key enabler in providing clients with custom-made solutions or services in support of their organisational objectives. As a technology agnostic data specialist organisation, PBT Group is best positioned to optimise clients' operations without allowing product or technology to limit their options.

HIGHLIGHTS

PBT Group's financial performance was driven by:

- Organic revenue growth due to continued demand for PBT Group's services.
- PBT Group operating expenses being contained, resulting in profit margin expansion.
- PBT Group continuing to convert a large portion of its earnings to cash.

	31 March 2021 ZAR	31 March 2020 ZAR	Year on year change
Revenue (million)	789.0	672.5	17%
Earnings before interest, taxation, depreciation and amortisation (million)	98.3	72.8	35%
Operating profit (million)	90.4	65.1	39%
Profit before taxation (million)	90.2	66.0	37%
Profit for the year (million)	65.3	46.0	42%
Profit attributable to owners of the parent (million)	44.2	29.6	49%
Cash generated from operations (million)	92.1	102.1	-10%
Earnings per share (cents)	50.57	30.65	65%
Headline earnings per share (cents)	50.59	30.79	64%
Normalised headline earnings per share (cents)	45.62	28.92	58%
Net asset value per share (cents)	3.27	2.72	20%
Total distribution (cents)	38	23	65%
Interim distribution (cents)	16	12	33%
Final distribution (cents)	22	11	100%

AUDITORS: UNMODIFIED AUDIT OPINION

The Provisional Report is extracted from the Audited Consolidated Annual Financial Statements of PBT Group for the year ended 31 March 2021 ("2021 AFS"), which were audited by BDO South Africa Inc, who expressed an unmodified audit opinion and highlighted certain key audit matters in their report. A copy of the auditor's report is available at the following link:

<https://www.pbtgroup.co.za/investor-relations/#financial>

DISTRIBUTION DECLARATION

The company's dividend policy is to consider an interim and a final dividend in respect of each financial year. At its discretion, the board of directors may consider a special dividend, where appropriate. Depending on the perceived need to retain funds for expansion or operating purposes, the board of directors may also elect not to pay distributions.

On Wednesday, 23 June 2021, the Board of Directors resolved to declare a final distribution of 22c per PBT ordinary share for the period ended 31 March 2021. The total distribution will equate to R21.8million. Each shareholder will be able to elect to receive the distribution as either a dividend as defined by the Income Tax Act 58 of 1962 or as a capital reduction distribution. If no election is made, the default option will be that a dividend will be paid to such shareholders. An election form (for use by certificated shareholders) will be included with the Notice of Annual General Meeting of PBT Group, which together with the Directors' Report, containing details of the distribution, will be distributed to shareholders on or before Friday, 9 July 2021.

The implications of the elections above are as follows:

- A gross dividend of 22c per PBT ordinary share from income reserves will be subject to dividend withholding tax at a rate of 20%. Consequently, a net final dividend of 17.6c per share will be distributed to those shareholders who are not exempt from paying dividend tax. In terms of dividend tax legislation, the dividend tax amount due will be withheld and paid over to the South African Revenue Services by a nominee company, stockbroker or Central Securities Depository Participant ("CSDP") (collectively 'regulated intermediary') on behalf of the shareholders. However, all shareholders choosing this option should declare their status to their regulated intermediary, as they may qualify for a reduced dividend tax rate or exemption.
- A capital reduction distribution of 22c per PBT ordinary share is not subject to dividend withholding tax as the distribution is paid out of capital reserves. As the distribution will be regarded as a return of capital and may therefore have potential capital gains tax consequences, shareholders are advised to consult their tax advisers regarding the impact of the distribution.

As at the date of declaration of the distribution there were 99 100 000 PBT ordinary shares in issue. The company's income tax reference number is 9725148713.

In compliance with the Companies Act the Directors confirm and have resolved that the Company will satisfy the solvency and liquidity test immediately after the payment of the distribution.

In accordance with the provisions of Strate Proprietary Limited, the electronic settlement and custody system used by the JSE Limited, the relevant dates for the distribution are as follows:

Election period opens	Friday, 16 July 2021
Last day to trade 'cum distribution'	Tuesday, 3 August 2021
First trading day 'ex distribution'	Wednesday, 4 August 2021
Record date	Friday, 6 August 2021
Dividend / election period closes by 12:00 on	Friday, 6 August 2021
Payment date	Tuesday, 10 August 2021

No share certificates may be dematerialised or rematerialised between Wednesday, 4 August 2021, and Friday, 6 August 2021, both days inclusive. Only the shareholders recorded in the Company's share register as at record date are entitled to receive the distribution declared.

Payments for certificated shareholders will be transferred electronically to their bank accounts on the payment date. Shareholders who hold dematerialised shares will have their accounts at their CSDP or stockbroker credited on Tuesday, 10 August 2021.

This short-form announcement is the responsibility of the board of directors of the Company and is extracted from the Provisional Report and is therefore a summary of the financial information in the Provisional Report and does not contain full or complete details of the Company's financial results, and is itself not audited.

Any investment decision by investors and/or shareholders should be based on consideration of the full Provisional Report, which has been published in accordance with paragraph 3.46A of the JSE Limited Listings Requirements as follows:

Company's website: <https://www.pbtgroup.co.za/investor-relations/#financial>

JSE website: <https://senspdf.jse.co.za/documents/2021/JSE/ISSE/PBGE/YE2021.pdf>

Electronic copies of the Provisional Report and the auditor's report on the 2021 AFS can be requested from the Company Secretary at no charge via e-mail at the following address: anastassia.sousa@pbtgroup.co.za and are also available for inspection at the Company's registered office (by appointment, observing COVID-19 restrictions) during office hours.

The Company's Integrated Annual Report, 2021 AFS and notice of annual general meeting are scheduled to be published on or about 9 July 2021.

Registered Office

PBT House
2 Mews Close
Waterford Mews
Century City
7441

Sponsor Office

29 Scott Street
Waverley
Johannesburg
2090

By order of the board:
Tony Taylor
Non-Executive Chairman

Elizna Read
Chief Executive Officer

30 June 2021
Cape Town

Sponsor
Sasfin Capital (a member of the Sasfin Group)