

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" or "the Group")



SHORT-FORM ANNOUNCEMENT: SUMMARISED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021 AND AVAILABILITY OF INTEGRATED REPORT

Salient features

- Generated an operating profit of R147 million in FY2021 following a R1.3 billion loss in FY2020
- Adjusted EBITDA (from continuing and discontinued operations) for FY2021 was R667 million compared to R19 million in FY2020
- Significant improvement in gross profit, adjusted EBITDA and operating profit margins due to rightsizing and focus on quality of earnings
- An improvement of 96% to total headline loss per share to 22 cents for FY2021 from 534 cents in FY2020
- Signed a Common Terms Agreement with the lender group on 20 October 2021. The refinancing of the existing debt package provides the Group with greater certainty with respect to the overall debt outstanding and provides a more stable platform for the optimisation of the capital structure
- Key financial indicators
 - Total revenue – R7.9 billion
 - Gross profit margin improvement to 27.9% for FY2021 from 21.9% in FY2020
 - Operating margins have increased to 1.9% for FY2021 from a negative 11.7% in FY2020
 - Adjusted EBITDA margin improved to 8.5% for FY2021 from 0.2% in FY2020
 - Total cash balances of R537 million and close to a 100% EBITDA cash conversion after taking into account payments made for legacy issues.

Total operations	Audited for the year ended 31 July 2021	Audited restated for the year ended 31 July 2020	% change
Revenue*	R7 882 million	R11 277 million	(30)
Headline loss per share	22 cents per share	534 cents per share	96**
Loss per share	166 cents per share	1 000 cents per share	83**

*75% of revenue reduction as a result of disposal of assets and close out of legacy contracts.

**Decrease in loss per share and therefore an improvement year on year.

The presentation of the Group's annual results hosted by EOH CEO Stephen van Coller, CFO Megan Pydigadu and CCO Ziaad Suleman, may be viewed via a webinar at 11h00 on 28 October 2021, by following the link: <https://www.eoh.co.za/watch2021annualresults>.

Shareholders are advised that EOH's integrated report together with the audited financial statements for the year ended 31 July 2021 is available on the Company's website at: <https://www.eoh.co.za/investor-relations/financial-results/>.

The annual general meeting ("AGM") will be held on Thursday, 2 December 2021 at 10:00 by way of electronic participation. The notice of AGM together with the summarised audited financial statements for

the year ended 31 July 2021 will be dispatched to shareholders by no later than 3 November 2021 and will be made available on the Company's website.

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

The annual financial statements for the year ended 31 July 2021 have been audited by the Group's external auditors, PricewaterhouseCoopers Inc. ("PwC") who have expressed an unqualified audit opinion thereon. The audit report also includes communication of key audit matters pertaining to the impairment assessment of goodwill arising from business combinations and the accounting treatment of indirect tax exposures for EOH. These are disclosed on pages 13 and 14 of the Group's consolidated annual financial statements for the year ended 31 July 2021 which is available on the Company's website at <https://www.eoh.co.za/investor-relations/financial-results/>. A reportable irregularity in terms of the Auditing Professions Act, No. 26 of 2009 relating to alleged financial misconduct by a prescribed officer of the Group and director of a subsidiary of EOH, was reported by PwC to the Independent Regulatory Board for Auditors on 13 October 2021. In PwC's view, the reportable irregularity is no longer occurring as the Company had duly acted on this matter. Further details on this quantitatively immaterial legacy matter are disclosed in the auditor's report and the Group's consolidated annual financial statements for the year ended 31 July 2021 on pages 15 and 67.

This 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 a 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/FY2021.pdf>

Copies of the full announcement may be requested from ir@eoh.com or the sponsor, Java Capital at sponsor@javacapital.co.za. The Company's annual financial statements for the year ended 31 July 2021 and the auditor's report are available for inspection at the registered office of EOH.

28 October 2021

Sponsor

The logo for Java Capital, featuring the word "JAVACAPITAL" in a bold, sans-serif font. A stylized blue swoosh underline is positioned beneath the "J" and "A" of "JAVA".