

PROVISIONAL SUMMARISED AUDITED CONSOLIDATED ANNUAL FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022 (PROVISIONAL REPORT) AND 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.

PBT Group's financial performance was driven by:

- Organic revenue growth due to continued demand for PBT Group's services.
- Containing costs, resulting in EBITDA margin expansion.
- Converting operating accounting earnings into operating cash earnings.

Key financial results

		For the year ended 31 March		Year-on-year change
		2022	2021	%
Revenue	(Rm)	975.7	789.0	24%
Earnings before interest, taxation, depreciation and amortisation	(Rm)	138.6	98.3	41%
Operating profit	(Rm)	130.9	90.4	45%
Profit before taxation	(Rm)	130.2	90.2	44%
Profit for the year	(Rm)	92.3	65.3	41%
Profit attributable to owners of the parent	(Rm)	67.2	44.2	52%
Cash generated from operations	(Rm)	135.8	92.1	47%
Earnings per share	(cents)	80.44	50.57	59%
Headline earnings per share	(cents)	82.89	50.59	64%
Normalised headline earnings*	(Rm)	78.5	45.8	71%
Normalised headline earnings per share	(cents)	75.56	46.10	64%
Net asset value per share	(cents)	3.29	3.27	1%
Total distribution	(cents)	57.00	38.00	50%
Interim distribution	(cents)	25.00	16.00	56%
Final distribution	(cents)	32.00	22.00	45%

* Normalised headline earnings adjust for the impact of IFRS 2. This is a more accurate reflection of the underlying earnings generated by PBT Group.

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 2022 (2022 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/#annual_financial_statements

DISTRIBUTION DECLARATION

The Company's distribution policy is to consider an interim and a final distribution in respect of each financial reporting period. 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 Friday, 24 June 2022, the Board of Directors resolved to declare a final distribution of 32 cents per PBT ordinary share for the period ended 31 March 2022. The total distribution will equate to R33 892 901.44. Each shareholder will be able to elect to receive the distribution as either a dividend as defined by the Income Tax Act, 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) 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 Friday, 8 July 2022. The Form of Election will also be available for download on the Company's website:

https://www.pbtgroup.co.za/investor-relations/#annual_financial_statements

The implications of the elections above are as follows:

- A gross dividend of 32 cents 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 25.6 cents 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 Service 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 32 cents 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 105 915 317 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, 1 July 2022
Last day to trade "cum Distribution"	Tuesday, 19 July 2022
First trading day "ex Distribution"	Wednesday, 20 July 2022
Record date	Friday, 22 July 2022
Election period closes by 12:00 on	Friday, 22 July 2022
Payment date	Monday, 25 July 2022

No share certificates may be dematerialised or rematerialised between Wednesday, 20 July 2022 and Friday, 22 July 2022, both days inclusive. Only shareholders recorded in the Company's share register as at the record date are entitled to receive the Distribution.

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 Monday, 25 July 2022.

By order of the Board

Tony Taylor
Non-Executive Chairman

Elizna Read
Chief Executive Officer

Cape Town
30 June 2022

PBT GROUP LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 1936/008278/06)
JSE share code: PBG
ISIN: ZAE000256319

Registered office

PBT House
2 Mews Close
Waterford Mews
Century City, 7441

Sponsor

Questco Corporate Advisory Proprietary Limited

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/#annual_financial_statements
JSE website: <https://senspdf.jse.co.za/documents/2022/JSE/ISSE/PBGE/YE2022.pdf>

Electronic copies of the Provisional Report and the auditor's report on the 2022 AFS can be requested from the Company Secretary at no charge via e-mail at the following address: anastasia.sousa@pbtgroup.co.za and are also available for inspection at the Company's registered office (by appointment) during office hours.

The Company's Integrated Annual Report, 2022 AFS and Notice of Annual General Meeting are scheduled to be published on 8 July 2022.