

AfroCentric Investment Corporation Limited
(Incorporated in the Republic of South Africa)
(Registration number 1988/000570/06)
JSE Code: ACT ISIN: ZAE000078416
("the Company" or AfroCentric")



Short Form Announcement: Summarised audited results for the financial year ended 30 June 2022 and dividend declaration

Introduction to the AfroCentric Group

AfroCentric is a Level 1, majority black-owned JSE Limited listed investment holding company, which owns and operates a diverse range of healthcare-related enterprises that provide specialised medical scheme administration and deliver a range of healthcare products and services to the public and private healthcare sectors. The principal objective of the Group is to ensure the delivery of efficient health management services and the distribution of quality products – all at a manageable and affordable cost for the benefit of our stakeholders. AfroCentric has successfully broadened its interests in the industry by continuing to pursue new opportunities to expand and rationalise its presence across the healthcare sector

The Board is pleased to present a summary of the Company's results for the financial year ended 30 June 2022.

Salient Features

	% change	Audited twelve months ended 30 June 2022	Audited twelve months ended 30 June 2021
Total revenue from contracts with customers (R' million)	8	8 722.6	8 074.4
Profit before tax (R' million)	(3.5)	675.2	699.5
Profit for the year (R' million)	2.6	481.7	469.7
Basic earnings (R' million)	4.1	314.3	302.0
Headline earnings (R' million)	(3.6)	317.1	329.1
Basic earnings (cents per share)	3.8	54.57	52.56
Headline earnings (cents per share)	(3.8)	55.07	57.26
Weighted average number of ordinary shares		575.9	574.7
Dividend declared (cents per share)	0	17	17

Dividends

The Board has pleasure in announcing that a final gross dividend of 17.00000 cents per ordinary share has been declared for the year ended 30 June 2022. Dividends are subject to Dividends Tax. The payment date for the dividend is Monday, 14 November 2022.

Dividends have been declared out of profits available for distribution.

Local Dividends Withholding Tax rate is 20%.

The gross dividend amount is 17.00000 cents per ordinary share.

Net cash dividend amount is therefore 13.60000 cents per ordinary share.

The Company has 576 711 257 ordinary shares in issue as at the declaration date.
The Company's income tax reference number is 9600/148/71/3.

The salient dates relating to the dividend are as follows:

Last day to trade cum dividend	Tuesday, 8 November 2022
Shares commence trading ex-dividend	Wednesday, 9 November 2022
Dividend record date	Friday, 11 November 2022
Dividend payment date	Monday, 14 November 2022

Share certificates may not be dematerialised or rematerialised between Wednesday, 9 November 2022 and Friday, 11 November 2022, both days inclusive.

Full Announcement

This short-form announcement is the responsibility of the Directors of the Company and is a summary of the information in the full announcement and does not contain full or complete details of the full announcement, which is available for viewing on the following websites:

Company's website: <https://www.afrocentric-online.co.za/inv-reporting.php>

JSE website: <https://senspdf.jse.co.za/documents/2022/jse/isse/act/act2022.pdf>

These financial results were prepared under supervision of the Group Chief Financial Officer, Mr H Boonzaaier. Although these financial results were themselves not audited, they are extracted from the consolidated and company annual financial statements which were audited by PricewaterhouseCoopers Inc, who issued an unmodified audit opinion on the financial statements. Their audit opinion can be viewed on the Company's website, which also provides more details on the key audit matters identified, and appear on pages 13 - 18 of the annual financial statements.

Any investment decision by investors and/or shareholders should be based on consideration of the information contained in the full financial results announcement and annual financial statements, copies of which are also available for inspection at the Company's offices on workdays during business hours (at no charge) or on request from the company secretary by e-mail: billym@afrocentrichealth.com

On behalf of the Board

Dr ATM Mokgokong
Chairperson

Mr A Banderker
Group Chief Executive Officer

Johannesburg
13 September 2022

JSE Sponsor to AfroCentric



Questco Corporate Advisory Proprietary Limited