

eMedia Holdings Limited
(Incorporated in the Republic of South Africa) (Registration number 1968/011249/06)
Ordinary shares (share code: EMH - ISIN: ZAE000208898) N ordinary shares (share code: EMN - ISIN: ZAE000209524)
(eMedia Holdings or the company or the group)

Unaudited condensed consolidated interim results and cash dividend announcement for the period ended 30 September 2022

	September 2022 R'000	September 2021* R'000	% movement
Revenue	1 522 727	1 491 193	2.1
Operating profit	199 237	241 851	(17.6)
Profit from the period from continuing operations	144 761	180 212	(19.7)
Profit for the year	144 050	181 526	(20.6)
Net asset value per share (cents)	610	607	0.6
Basic earnings per share (cents)	21,89	27,56	(20.6)
Headline earnings per share (cents)	21,29	28,24	(24.6)
Dividend declared per share (cents)	21	22	(4.5)

* Restated due to discontinued operations.

The first six months of the financial year has seen an increase in the intensity of load shedding across South Africa. This has had a direct impact on the "number of eyeballs" that has watched television with the Average Minute Rating (AMR) decreasing by 16.5% when compared to the period ended 30 September 2021. The AMR for the e.tv channel decreased by 5% for the same period showing that the increased market share has assisted the Group.

The decrease in AMR has however had an impact on an already depressed economy with many key advertisers reducing spend. This together with the negative impact of the rand/dollar exchange rate, as well as the continued legal battle on analogue switch-off and taking Multichoice South Africa to the Competition Commission in relation to the removal of four entertainment channels off its bouquet, had a direct impact on the decrease of earnings for the Group.

Despite the above factors the Group has started the financial year satisfactory, posting acceptable results. This is on the back of the Group's concentrated effort to improve its market share and thereby its audience.

The directors of eMedia Holdings have resolved to declare an interim cash dividend from income reserves for the period ended 30 September 2022 of 21 cents per share (2021: 22 cents). The dividend to shareholders relates to the ordinary shares (share code: EMH) and N ordinary shares (share code: EMN). The dividend will be subject to a local dividend withholding tax at a rate of 20%, which will result in a net final dividend to those shareholders not exempt from paying dividend withholding tax of 16.80 cents per ordinary share and 21 cents per ordinary share for those shareholders who are exempt from dividend withholding tax. In terms of dividend withholding tax legislation, any dividend withholding 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 (collectively "regulated intermediary") on behalf of shareholders. All shareholders should declare their status to their regulated intermediary as they may qualify for a reduced dividend withholding tax rate or exemption. The salient dates for the payment of the dividend are as follows:

Last day to trade cum dividend:	Monday, 12 December 2022
Commence trading ex dividend:	Tuesday, 13 December 2022
Record date:	Thursday, 15 December 2022
Payment date:	Monday, 19 December 2022

Share certificates may not be dematerialised nor rematerialised between Tuesday, 13 December 2022 and Thursday, 15 December 2022 both dates inclusive. This reviewed short-form announcement is the responsibility of the directors and is only a summary of the information in the full announcement and does not contain full or complete details.

The condensed consolidated financial information for the year ended 30 September 2022 has been reviewed by BDO South Africa Incorporated, who expressed an unmodified review conclusion.

The full reviewed announcement can be found on the Company's website at www.emediaholdings.co.za and also at the following link:

<https://senspdf.jse.co.za/documents/2022/jse/isse/EMNE/Interims.pdf>

The full reviewed announcement is available at 4 Albury Road, Dunkeld West, Hyde Park, Johannesburg, 2196 and at the offices of the sponsor, free of charge, to investors and/or shareholders, during office hours (09:00 to 17:00) from Monday to Friday.

For and on behalf of the board

MKI Sherrif	AS Lee
Chief executive officer	Financial director

24 November 2022

Directors: JA Copelyn* (chairperson), MKI Sherrif (chief executive officer), AS Lee (financial director), TG Govender*, Y Shaik*, VE Mphande*^, L Govender*^, RD Watson*^ (Lead Independent)
*Non-executive ^Independent

Company Secretary: HCI Managerial Services Proprietary Limited

Registered Office: 4 Albury Road, Dunkeld West, Hyde Park, Johannesburg, 2196, Private Bag X9944, Sandton, 2146

Sponsor: Investec Bank Limited, 100 Grayston Drive, Sandton, Sandown, 2196

Transfer Secretary: Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, PO Box 61051, Marshalltown, 2107

Auditors: BDO South Africa Incorporated, Wanderers Office Park, 52 Corlett Drive, Illovo, 2196, Private Bag X10046, Sandton, 2146