

HUDACO INDUSTRIES LIMITED
 (“Hudaco” or the “Company”)
 Incorporated in the Republic of South Africa
 Registration number 1985/004617/06
 Share code: HDC
 ISIN: ZAE000003273

FINANCIAL RESULTS FOR THE YEAR ENDED 30 NOVEMBER 2022, DIVIDEND DECLARATION NUMBER 71 AND CHANGE TO THE BOARD

Salient features

| | 30 November 2022 | 30 November 2021 | % change |
|---|---------------------|---------------------|-------------|
| Revenue (Rm) | 8 151 | 7 258 | 12.3 |
| Operating profit before fair value adjustments (Rm) | 1 019 | 826 | 23.4 |
| Profit for the year (Rm) | 675 | 549 | 22.8 |
| Comparable earnings per share (cents) | 1 951 | 1 613 | 21.0 |
| Headline earnings per share (cents) | 2 007 | 1 641 | 22.3 |
| Basic earnings per share (cents) | 2 007 | 1 643 | 22.2 |
| Dividends per share (cents) | 925 | 760 | 21.7 |
| Net asset value per share (cents) | 10 647 | 9 541 | 11.6 |

Auditor’s review

The salient features above have been extracted from the group condensed financial statements for the year ended 30 November 2022 that have been reviewed by Deloitte & Touche, who have expressed an unmodified review conclusion.

Changes to the board

On 2 February 2023, Ernie Smith, a portfolio executive, was appointed by the board as an alternate director to Louis Meiring.

Declaration of final dividend number 71

Final dividend number 71 of 625 cents per share is declared payable on Monday, 6 March 2023 to ordinary shareholders recorded in the register at the close of business on Friday, 3 March 2023.

The timetable for the payment of the dividend is as follows:

| | |
|--------------------------------|---------------------------|
| Last day to trade cum dividend | Tuesday, 28 February 2023 |
| Trading ex dividend commences | Wednesday, 1 March 2023 |
| Record date | Friday, 3 March 2023 |
| Payment date | Monday, 6 March 2023 |

Share certificates may not be dematerialised or rematerialised between Wednesday, 1 March 2023 and Friday, 3 March 2023, both days inclusive. The certificated register will be closed for this period.

In terms of the Listings Requirements of the JSE Limited regarding the Dividend Tax, the following additional information is disclosed:

- the dividend has been declared from income reserves;
- the dividend withholding tax rate is 20%;
- the net local dividend amount is 500 cents per share for shareholders liable to pay the Dividend Tax and 625 cents per share for shareholders exempt from the Dividend Tax;
- Hudaco Industries Limited has 31 590 980 shares in issue (which includes 2 507 828 treasury shares); and
- Hudaco Industries Limited’s income tax reference number is 9400/159/71/2.

Short-form announcement

This short-form announcement is the responsibility of the directors of Hudaco and has not been audited or reviewed. It is only a summary of the information contained in the reviewed results for the year ended 30 November 2022 (the “**full announcement**”) and does not contain full or complete details. Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement published on the JSE website at <https://senspdf.jse.co.za/documents/2023/jse/isse/HDC/ye2022.pdf>.

The full announcement is available on the Company’s website (www.hudaco.co.za) and copies may be requested from the Company at info@hudaco.co.za or inspected at the registered office of the Company, at no charge, during office hours.

3 February 2023

Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited