

## **JASCO ELECTRONICS HOLDINGS LIMITED**

Incorporated in the Republic of South Africa  
Registration Number 1987/003293/06  
Share code: JSC ISIN: ZAE000003794  
("Jasco" or "the company" or "the group")

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### **TRADING STATEMENT**

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Jasco's operations continued to experience tough conditions for the six months to 31 December 2022, with a number of external factors exacerbating the internal challenges.

In these conditions, Jasco continued to implement corrective actions. These included:

- Continued tight cost control throughout the group;
- Excellent working capital management in all divisions; and
- Securing a healthy order book with orders on hand of R232,9 million at 31 December 2022 compared to R147,4 million at 30 June 2022.

To assist the group implement the corrective actions, Community Investment Holdings (CIH) purchased the Midrand head office property in July 2022 and CIH granted a 12-month lease payment holiday in September 2022.

Jasco placed its subsidiary, MV Fire Protection Services Proprietary Limited (representing the Security & Fire Solutions division), in voluntary liquidation on 17 October 2022.

Shareholders are reminded also of the disposals of Property Solutions and Property Technology Management in the previous financial year, which are disclosed as discontinued operations. Although there were no disposals during the current period, continuing and total results are provided to enable a like-for-like comparison.

Accordingly, shareholders are advised that for the six months ended 31 December 2022, the company expects:

- An earnings per share ("EPS") loss from continuing operations of between 6.7 and 6.5 cents per share compared to the 1.7 cents profit per share for the previous corresponding period (an expected decrease in excess of 100%).
- A headline earnings per share ("HEPS") loss from continuing operations of between 6.5 and 6.3 cents per share compared to the 1.7 cents profit per share for the previous corresponding period (an expected decrease in excess of 100%).

- An earnings per share ("EPS") loss from total operations of between a loss of 7.5 and 7.3 cents per share compared to the 0.1 cents profit per share for the previous corresponding period (an expected decrease in excess of 100%).
- A headline earnings per share ("HEPS") loss from total operations of between a loss of 8.8 and 8.6 cents per share compared to the 0.1 cents profit per share for the previous corresponding period (an expected decrease in excess of 100%).

The weighted average number of shares in issue for the period increased to 362 571 654 shares following the rights issue in February 2022 (Dec 2021: 224 446 129 shares).

The information in this trading statement has not been reviewed or reported on by the company's external auditors.

Jasco's financial results for the six months ended 31 December 2022 will be announced on or about 21 February 2023.

**Midrand**

20 February 2023

**Sponsor**

Grindrod Bank Limited