

KAP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1978/000181/06)

Share code: KAP

ISIN: ZAE000171963

LEI code: 3789001F51BC0045FD42

('KAP' or 'the Company' or 'the group')



SHORT-FORM ANNOUNCEMENT IN RESPECT OF AUDITED RESULTS FOR THE YEAR ENDED 30 JUNE 2023

1. SALIENT FEATURES

From continuing operations

Revenue increased by 6% to R29 628 million, from R27 979 million in the prior year.

Operating profit before capital items decreased by 19% to R2 367 million, from R2 936 million in the prior year.

Headline earnings per share ("HEPS") decreased by 43% to 42.7 cents per share, from 74.4 cents per share in the prior year.

Earnings per share ("EPS") decreased by 76% to 16.7 cents per share, from 70.3 cents per share in the prior year.

From continuing and discontinued operations

Revenue increased by 6% to R29 628 million, from R27 979 million in the prior year.

Operating profit before capital items decreased by 20% to R2 367 million, from R2 946 million in the prior year.

Headline earnings per share ("HEPS") decreased by 43% to 42.7 cents per share, from 75.1 cents per share in the prior year.

Earnings per share ("EPS") decreased by 76% to 16.7 cents per share, from 70.2 cents per share in the prior year.

Net asset value per share decreased by 1% to 461 cents per share, from 466 cents per share in the prior year.

The board of directors has not declared a dividend for the year ended 30 June 2023 (29 cents per share for the prior year).

2. SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the directors of the Company. It contains only a summary of the information from the full announcement and does not contain full or complete details.

This short-form announcement has not been audited or reviewed. The financial information has been extracted from the audited summarised consolidated results for the year ended 30 June 2023.

3. FULL ANNOUNCEMENT

The full announcement can be found at:

https://senspdf.jse.co.za/documents/2023/JSE/ISSE/KAP/Yearend_23.pdf

A copy of the full announcement is also available for viewing on the Company's website at <https://kap.co.za/wp-content/uploads/2023/08/kap-audited-results-for-the-year-ended-30-june-2023.pdf> or may be requested in person, at the Company's registered office or the office of the sponsor, at no charge, during office hours.

Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement, as a whole.

4. ANNUAL FINANCIAL STATEMENTS

The annual results have been audited by the Company's auditors, KPMG Inc., who expressed an unmodified audit opinion thereon. The full auditor's report includes details of key audit matters. This auditor's report, along with the annual financial statements for the year ended 30 June 2023, is available on the Company's website at <https://kap.co.za/wp-content/uploads/2023/08/kap-consolidated-and-company-annual-financial-statements-2023.pdf>.

Stellenbosch
30 August 2023

Sponsor
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