

## CALGRO M3 HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2005/027663/06)

JSE Share code: CGR

ISIN: ZAE000109203

Company Alpha Code: CGRI1

LEI: 3789003B0859E9438F25

("Calgro" or "the Company" or "the Group")



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### UPDATED TRADING STATEMENT FOR THE SIX-MONTH PERIOD ENDED 31 AUGUST 2023

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Shareholders are referred to the initial trading statement released on SENS on 6 September 2023, wherein the Company advised shareholders that a reasonable degree of certainty existed that the Company's earnings per share ("**EPS**") and headline earnings per share ("**HEPS**") for the six-month period ended 31 August 2023 ("**Current Period**") would increase by at least 20%, compared to EPS and HEPS for the six-month period ended 31 August 2022 ("**Previous Period**").

The Company is now in a position to confirm that a reasonable degree of certainty exists that, for the Current Period:

- EPS will be between 73.18 cents and 84.58 cents, representing an increase of between 28.3% and 48.3% compared to the EPS of 57.04 cents reported for the Previous Period; and
- HEPS will be between 73.18 cents and 84.58 cents, representing an increase of between 28.4% and 48.4% compared to the HEPS of 57.00 cents reported for the Previous Period.

Revenue for the Group has increased by approximately 13.5%, primarily driven by adapting the mix of units developed and sold in response to market conditions, successfully shifting focus to open market sales. The current high interest rate environment has caused a reduction in the number of units handed over when compared to the Previous Period, however through cost management, the gross profit margin remains in line with the gross profit margin reported in the Previous Period.

Cash generated from operations is in line with the Group's profit after tax, both showing an increase from what was reported by the Group in previous reporting periods. Group cash and cash equivalents increased when compared to previous reporting periods with sufficient available liquidity due to undrawn cash resources.

The Group repurchased 22.6 million shares during the Current Period at an average price of R2.63, representing 18.6% of opening issued share capital.

EPS and HEPS are calculated based on the weighted average shares for the period being 107.5 million shares, in line with financial reporting standards. Closing share capital after the above repurchase is 98.8million shares.

Female representation across the Group is currently at 46%, working towards the target of 50% with African employment at 73%, highlighting our continued commitment to the empowerment plan.

The financial information on which this trading statement is based has not been reviewed nor reported on by the auditors of the Company. The unaudited results for the Current Period are expected to be published on or about 16 October 2023.

Johannesburg  
02 October 2023

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