

Zeda Limited
(Incorporated in the Republic of South Africa)
Registration number: 2022/493042/06
JSE share code: ZZD.
ISIN: ZAE000315768
(“Zeda” or the “Group”)

TRADING STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2023

Shareholders are advised that Zeda is currently finalising its annual results for the year ended 30 September 2023 (“the year”).

In accordance with paragraph 3.4(b) of the Listing Requirements of the JSE, Zeda is satisfied that a reasonable degree of certainty exists that the financial results for the year will differ by at least 20% from the year ended 30 September 2022 (“the prior year”).

Zeda has delivered a stellar performance in its first year of trading as an independent listed entity, despite a challenging operating environment. Notwithstanding the tough trading conditions, the Group delivered revenue and EBITDA growth greater than 10% and 15% respectively compared to the prior year. Operating profit margins were sustained for the year, underpinned by the resilience of our integrated mobility business model.

Shareholders are advised that earnings per share (“EPS”) is expected to increase between 30% to 35% and headline earnings per share (“HEPS”) is expected to increase between 15% to 20%, compared to the prior year. This was achieved despite operating in a rising interest rate environment leading to an increase in net finance costs of more than 60% (>R230 million). The earnings were also supported by a lower effective tax rate mainly due to the reversal of prior years overprovisions on current and deferred tax, with a net positive tax benefit of R53 million.

The difference between EPS and HEPS is the impact of a capital item relating to the disposal of a property which was reported in the first half of the year (“H1 2023”).

Shareholders are reminded of the R1.55 billion unbundling legacy debt attracting the highest interest rate for the Group at prime plus 1%. This was fully settled in September 2023, two months ahead of schedule, to close the year with a net debt lower than R5.1 billion, as reported in H1 2023.

	September 2022	September 2023		
	Reported (cents)	Expected growth (ranges)	Movement (cents)	Expected (cents)
EPS	296.0	30% -35% higher	88.8 – 103.6	384.8 – 399.6
HEPS	324.7	15% - 20% higher	48.7 – 64.9	373.4 – 389.6

The above information has not been reviewed or reported by Zeda’s independent external auditors.

The annual results will be released on SENS on or about 27 November 2023 with a presentation in Johannesburg on the same day. The presentation will be available to all stakeholders on the Zeda website. A live presentation will be webcast (a link will be available on the Zeda website), and a live broadcast will be on Business Day Television (BDTV) on Channel 412 on DSTV at 11am on the same date.

13 November 2023

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited