



UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

African Media Entertainment Limited ("the company")

Registration number 1926/008797/06

JSE Code: AME

ISIN Number: ZAE 000055802

African Media Entertainment Limited, a broadcast company listed in the Media and Entertainment sector of the Johannesburg Stock Exchange, with a radio footprint across central South Africa and the Eastern Cape, has pleasure in releasing its results for the six months ended 30 September 2023.

Revenue	Up	11% at	R	143.1 million
Operating profit	Up	34% to	R	19.5 million
Net profit before tax	Up	25% to	R	25.5 million
Profit attributable to equity holders	Up	21% to	R	14.6 million
Headline earnings	Up	27% to	R	14.6 million
EPS	Up	39% to	207.5 cents	
HEPS	Up	39% to	207.3 cents	
Dividend	Unchanged	0%	100.0 cents gross	

During the period under review, the group was able to improve its performance in comparison to the comparative reporting period ended 30 September 2022 which was mainly driven by the renewed revenue initiatives implemented and growth in market share.

For the period ending 30 September 2023, group revenue increased by 11% to R143.1 million from R128.4 million. As a result, operating profit improved by 34% to R19.5 million from R14.6 million in September 2022.

An unchanged interim dividend of 100 cents per share has been declared (Interim 2022: 100 cents gross).

This short-form announcement is the responsibility of the board of directors. The short form announcement is only a summary of the information in the full announcement released on SENS on 23 November 2023 and does not include full or complete details. The information contained in this announcement has not been reviewed or reported on by the company's auditors. The full announcement can be found on the company's website at www.ame.co.za and can also be accessed using the following JSE link:

<https://senspdf.jse.co.za/documents/2023/ISE/ISSE/AME/AMEIR2023.pdf>

Declaration of interim dividend no 21

The board resolved to declare a dividend (dividend no.21) of 100 cents per ordinary share (gross) for the interim period ended 30 September 2023.

The dividend is subject to the Dividends Withholding Tax ("DWT") that was introduced with effect from 1 April 2012.

In accordance with the provisions of the JSE Listings Requirements the following additional information is disclosed:

- * the dividend has been declared out of current profits available for distribution;
- * the local Dividend Tax rate is 20%;
- * the gross dividend amount is 100 cents per ordinary share for shareholders exempt from DWT;
- * the net dividend amount is 80 cents per share for shareholders liable for DWT;
- * the company has 7 022 177 ordinary shares in issue; and
- * the company's income tax reference number is 9100/169/71/4.

The following dates are applicable to the dividend:

Last date to trade in order to be eligible for the dividend: Monday, 11 December 2023

Date trading commences ex-dividend: Tuesday, 12 December 2023

Record date: Thursday, 14 December 2023

Date of payment to shareholders: Monday, 18 December 2023

Share certificates may not be dematerialised/rematerialised between Tuesday, 12 December 2023 and Thursday, 14 December 2023, both days inclusive.

Copies of the full announcement may also be requested at the company's registered office, at no charge, during office hours. Any investment decision should be based on the full announcement published on SENS and on the company's website.

The condensed unaudited consolidated interim financial statements for the six months ended 30 September 2023 have not been reviewed and reported on by the company's external auditors, Mazars.

By order of the board

ACG Molusi

Independent Non-executive Chairman
23 November 2023

AJ Isbister

Financial Director

Directors

Non-executive directors:

ACG Molusi (Chairman)*
DS Qocha*
J Edwards*
MA Da Costa*
MJ Prinsloo*
KW Thipe*
RCH Fedder
SN Ngobese*

* independent

Executive directors:

DM Tiltmann (Chief Executive Officer)
AJ Isbister (Financial Director)

Company secretary

C Roberts CA(SA)

Registered office

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Houghton Estate
Johannesburg, 2198
(P.O. Box 3014, Houghton, 2041)

www.ame.co.za

Sponsor

AcaciaCap Advisors (Pty) Limited

Transfer secretary

Computershare Investor Services (Pty) Limited