

DENEB INVESTMENTS LIMITED
Registration number: 2013/091290/06
(Incorporated in the Republic of South Africa)
JSE share code: DNB
ISIN: ZAE000197398
("Deneb" or the "Group")



INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

1. SALIENT FEATURES

- ✖ Revenue increased by R147 million (9%) to R1 711 million, from R1 564 million in the prior corresponding period.
- ✖ Headline earnings per share ("**HEPS**") decreased by 6 cents per share (36%) to 10 cents per share, from 16 cents per share in the prior corresponding period.
- ✖ Earnings per share ("**EPS**") decreased by 8 cents per share (43%) to 10 cents per share, from 18 cents per share in the prior corresponding period.
- ✖ Net asset value per share ("**NAVPS**") increased by 13 cents per share (3%) to 406 cents per share, from 393 cents per share in the prior corresponding period.
- ✖ Profit decreased by R34 million (42%) to R45 million, from R79 million in the prior corresponding period.
- ✖ No distribution was declared for the six months ended 30 September 2023 (2022: Nil).

During the prior year, Deneb received proceeds from an insurance claim for business interruption. As these proceeds are non-recurring, we are of the opinion that providing earnings on an adjusted basis whereby we exclude the net insurance proceeds from the prior year numbers, is a meaningful disclosure to shareholders.

- ✖ Adjusted headline earnings per share ("**HEPS**") increased by 4 cents per share (69%) to 10 cents per share, from 6 cents per share in the prior corresponding period.
- ✖ Adjusted earnings per share ("**EPS**") increased by 2 cents per share (29%) to 10 cents per share, from 8 cents per share in the prior corresponding period.

2. SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the directors of Deneb. It contains only a summary of the information included in the full announcement ("**Full Announcement**") and does not contain full or complete details. The Full Announcement can be found at:

<https://senspdf.jse.co.za/documents/2023/JSE/ISSE/DNBE/dnbSep23.pdf>

A copy of the Full Announcement is also available for viewing on the Company's website at www.deneb.co.za or may be requested in person, at Deneb's registered office or the offices of the Sponsor, at no charge, during office hours.

The financial information in this short-form announcement has been extracted from the unaudited condensed consolidated interim financial results of the Group for the six months ended 30 September 2023. Neither this short-form announcement nor the interim results have been audited or reviewed by the Group's auditors.

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

Cape Town
29 November 2023

Sponsor
PSG Capital

