

AYO TECHNOLOGY SOLUTIONS LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 1996/014461/06

JSE share code: AYO

ISIN: ZAE000252441

("AYO Technology" or "the Company")



SHORT-FORM ANNOUNCEMENT: REVIEWED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Highlights

- Revenue increased by 28% to R2.3 billion from R1.8 billion in the prior financial year.
- Loss before tax increased by 180% from R233 million in the prior financial year to R653 million in the current financial year.
- Loss per share increased by 130% from 78.60 cents per share in the prior financial year to 180.53 cents per share in the current financial year.
- Headline loss per share per share increased by 193% from 60,25 cents per share in the prior financial year to 176.46 cents per share in the current financial year.
- Gross dividend per share decreased by 100% from 60 cents in the prior year to 0 cents in the current financial year.

2. Short form announcement

The Company wishes to inform shareholders that the full announcement in respect of the reviewed condensed consolidated financial statements for the year ended 31 August 2023 ("**2023 results**") are available at <https://ayotsl.com/wp-content/uploads/2023/12/AYO-FINAL-SENS-2023-signed.pdf> and can also be viewed at <https://senspdf.jse.co.za/documents/2023/jse/isse/ayoe/SENSLF2023.pdf>

Copies of the 2023 results may also be requested from the Company Secretary at wazeer.moosa@ayotsl.com and from either of the joint sponsors, being Vunani Sponsors or Merchantec Capital, at sponsor@vunanicapital.co.za or sponsorteam@merchantec.com, respectively.

The 2023 results have been reviewed by Crowe JHB. and Thawt Inc. who have expressed an unmodified review conclusion thereon which opinion includes an emphasis of matter in respect of a material uncertainty related to a going concern. The condensed consolidated financial statements indicate events and conditions, along with other matters which indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

The full independent auditors' report is available on the Company's website at <https://ayotsl.com/investor-centre/> and can also be requested from the Company Secretary at wazeer.moosa@ayotsl.com

This short-form announcement is the responsibility of the board of directors of AYO ("**Board**"). This announcement is a summary of the information in the full announcement and does not contain full or complete details. Any investment decision by investors and/or shareholders should be based on consideration of the full announcement which has been released on SENS and is available on the Company's website.

Cape Town
6 December 2023

Joint Sponsor
Vunani Sponsors

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Merchantec Capital