

AfroCentric Investment Corporation Limited
(Incorporated in the Republic of South Africa)
(Registration number 1988/000570/06)
JSE Code: ACT ISIN: ZAE000078416
("the Company" or "AfroCentric" or "the Group")



Condensed unaudited interim results for the six months ended 31 December 2023

Introduction to the AfroCentric Group

AfroCentric is a BEE Level 1, majority black-owned JSE Limited listed investment holding company, which owns and operates a diverse range of healthcare-related enterprises that provide specialised medical scheme administration and deliver a range of healthcare products and services to the public and private healthcare sectors. The principal objective of the Group is to ensure the delivery of efficient health management services and the distribution of quality products at a manageable and affordable cost for the benefit of our stakeholders. AfroCentric has successfully broadened its interests in the industry by continuing to pursue new opportunities to expand and rationalise its presence across the healthcare sector.

The Board presents a summary of the Company's results for the six months ended 31 December 2023.

Salient Features

	% change	Unaudited six months ended 31 December 2023	Unaudited six months ended 31 December 2022
Total revenue from contracts with customers (R' million)	1.4	4 384.4	4 322.1
Profit before tax (R' million)	(3.2)	262.2	270.9
Profit for the year (R' million)	(4.9)	185.0	194.4
Basic earnings (R' million)	38.1	173.8	125.8
Headline earnings (R' million)	39.6	175.4	125.7
Basic earnings (cents per share)	(3.5)	21.03	21.79
Headline earnings (cents per share)	(2.4)	21.24	21.76
Weighted average number of ordinary shares		826.1million	577.4million
Dividend declared (cents per share)	100	11	0

Dividends

The Board has pleasure in announcing that an interim gross dividend of 11 cents per ordinary share has been declared for the period ended 31 December 2023. Dividends are subject to Dividends Withholding Tax. The payment date for the dividend is Monday, 13 May 2024.

- Dividends have been declared out of profits available for distribution.
- South African Dividends Withholding Tax rate is 20%.
- The gross dividend amount is 11.00000 cents per ordinary share.
- Net cash dividend amount is therefore 8.80000 cents per ordinary share.
- The Company has 828 092 709 ordinary shares in issue as at the declaration date.
- The Company's income tax reference number is 9600148713.

The salient dates relating to the dividend are as follows:

Last day to trade cum dividend	Tuesday, 7 May 2024
Shares commence trading ex-dividend	Wednesday, 8 May 2024
Dividend record date	Friday, 10 May 2024
Dividend payment date	Monday, 13 May 2024

Share certificates for ordinary shares may not be dematerialised or materialised between Wednesday, 8 May 2024 and Friday, 10 May 2024, both days inclusive.

Effective 31 December 2024, the Group will be aligning its financial year end with Sanlam. Going forward, an annual dividend will be declared and paid based on the audited results for the period January to December.

Full Announcement

This short-form announcement is the responsibility of the Directors of the Company and is a summary of the information in the full announcement and does not contain full or complete details. The full announcement is available for viewing on the following websites:

Company's website: <http://www.afrocentric.za.com/inv-reporting.php>

JSE website: <https://senspdf.jse.co.za/documents/2024/JSE/ISSE/ACT/Int2024.pdf>

Management will host a virtual investor presentation tomorrow Tuesday, 05 March 2024 at 10:30 SAST. The webcast will be accessible at: <https://www.acinterim2024.co.za>

Any investment decision by investors and/or shareholders should be based on consideration of the information contained in the full announcement released on SENS, copies of which are also available for inspection at the Company's offices on workdays during business hours (at no charge) or on request from the company secretary by email: lebohang.mpumlwana@afrocentrichealth.com

Dr ATM Mokgokong
Chairman

Mr GN van Wyk
Group Chief Executive Officer

Johannesburg
4 March 2024

JSE Sponsor to AfroCentric



Questco Corporate Advisory Proprietary Limited