

## TRELLIDOR HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1970/015401/06)

Share Code: TRL

ISIN Code: ZAE000209342

("the Company" or "the Group")



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## UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2023

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### 1. SALIENT FEATURES

Revenue increased by 6.9% to R292.2 million, from R273.3 million in the prior corresponding period.

Earnings and headline earnings per share decreased by 16.1% to 21.4 cents per share, from 25.5 cents per share in the prior corresponding period.

During the period under review the Group faced two significant challenges, namely, declining revenue in the domestic market; and increased opening debt levels as at 30 June 2023, at higher interest rates.

With reference to the above, the following was achieved during the six month period:

- revenue from international markets increased to R82.4 million (driven by a strong performance by the Trellidor UK division), representing 28.2% of the Group's revenue; and
- net debt was reduced from R140.3 million to R116.8 million, driven by improvements in the investment in working capital.

Despite ongoing macro-economic challenges, particularly in the domestic market, the Group's strategies remain focused on improving shareholder value over time. These include restructuring and optimally reducing the current level of net debt, further improved working capital management, and rigorous cost management. In addition, the Group will continue to focus on optimising revenue generation domestically, while leveraging off opportunities abroad.

### 2. DIVIDEND

Given the current level of net debt, the Board has taken a decision not to declare an interim dividend in respect of the six months ended 31 December 2023 (F23 H1: Nil). The objective of the Board is to revert to paying dividends once borrowings and gearing levels have normalised.

### 3. SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the directors of the Company. 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/2024/JSE/ISSE/TRLE/TRL\\_HY24.pdf](https://senspdf.jse.co.za/documents/2024/JSE/ISSE/TRLE/TRL_HY24.pdf)

A copy of the Full Announcement is also available for viewing on the Company's website at:

<https://holdings.trellidor.co.za/wp-content/uploads/2024/02/TRL-HY24.pdf>.

This short-form announcement has not been audited or reviewed by the Group's auditors. The financial information has been extracted from the condensed consolidated interim financial results for the six months ended 31 December 2023.

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

#### **4. WEBINAR**

Shareholders are advised that the Company hosted a webinar at 10:00 am on Thursday, 7 March 2024 to present the interim financial results for the six month period ended 31 December 2023 to the market.

A copy of the results presentation is available on the Company's website at:

<https://holdings.trellidor.co.za/wp-content/uploads/2024/02/TRL-HY24-Roadshow-Presentation.pdf>

A recording of the results presentation webinar can also be found on the Company's website at:

<https://holdings.trellidor.co.za/wp-content/uploads/2024/02/TRL-HY24-Roadshow-Webinar.pdf>

Durban  
7 March 2024

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