

ADvTECH Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1990/001119/06)
JSE code: ADH ISIN number: ZAE000031035
Income taxation number: 9550/190/71/5
("ADvTECH" or "the group" or "the company")

RESULTS FOR THE YEAR ENDED 31 DECEMBER 2023 AND ANNOUNCEMENT OF DIVIDEND DECLARATION

1. Salient features

Revenue increased by 13% to R7 860 million from R6 961 million in the comparable period.

Operating profit before interest and non-trading items increased by 18% to R1 577 million from R1 333 million in the comparable period.

Normalised earnings increased by 20% to R950 million from R790 million in the comparable period.

Normalised earnings per share ("NEPS") increased by 20% to 174.2 cents per share from 145.7 cents per share in the comparable period.

Headline earnings per share ("HEPS") increased by 19% to 174.2 cents per share from 146.5 cents per share in the comparable period.

Earnings per share ("EPS") increased by 17% to 174.4 cents per share from 148.6 cents per share in the comparable period.

A full year dividend of 87.0 cents per share was declared compared to the 60.0 cents per share declared for the prior corresponding year.

2. Declaration of final dividend no. 27

The significant investments made by the group over an extended period are now contributing meaningfully to earnings and cash generation. This has resulted in borrowings reducing. The group is now in a position where it is generating cash in excess of that required to fund its investment programme. Consequently, in order to better manage the group's capital structure and optimise return on equity, the board has decided to reduce the dividend cover and increase the dividend payout.

The board is pleased to announce the declaration of a final gross dividend of 57.0 cents (2022: 37.0 cents) per ordinary share in respect of the year ended 31 December 2023.

This brings the full year dividend to 87.0 cents (2022: 60.0 cents) per share. This is a dividend as defined in the Income Tax Act, 1962, and is payable from income reserves. The South African dividend taxation (DT) rate is 20%. The net amount per share payable to shareholders who are not exempt from DT is 45.6 cents per share, while net amount per share is 57.0 cents for those shareholders who are exempt from DT.

There are 554 750 973 ordinary shares in issue; the total dividend amount payable is R316.2 million.

The salient dates applicable to the dividend referred to above are as follows:

Approval of dividend by the board	Wednesday, 20 March 2024
Announcement of annual results and dividend declaration for 2023 on SENS	Monday, 25 March 2024
Last day to trade in order to participate in the dividend	Tuesday, 16 April 2024
Trading commences ex-dividend	Wednesday, 17 April 2024
Record date	Friday, 19 April 2024
Payment date	Monday, 22 April 2024

Share certificates may not be dematerialised and rematerialised between Wednesday, 17 April 2024 and Friday, 19 April 2024, both days inclusive.

3. Short-form announcement

This short form announcement, which is the responsibility of ADvTECH's directors, is only a summary of the information in the full announcement and does not contain full or complete details. Any investment decisions by shareholders and/or investors should be based on consideration of the full announcement published on SENS on 25 March 2024. The full announcement is available through the following JSE Cloudlink at:

<https://senspdf.jse.co.za/documents/2024/JSE/ISSE/ADH/AFSYE2023.PDF>

The full announcement is also available for viewing on the company's weblink at:

https://irp.cdn-website.com/24847d5c/files/uploaded/ADvTECH_Longform_2023.pdf

Copies of the full announcement may also be requested from ADvTECH's group investor relations at investorrelations@advtech.co.za.

Ernst & Young Inc., the group's independent auditor, has audited the consolidated annual financial statements of ADvTECH from which this announcement has been derived and has expressed an unmodified audit opinion on the consolidated annual financial statements.

The auditor report issued on the consolidated annual financial statements and the actual consolidated annual financial statements can be accessed at:

https://irp.cdn-website.com/24847d5c/files/uploaded/ADvTECH_Limited_Group-Company_AFS_2023.pdf

This short-form announcement itself is not audited or reviewed and therefore the audit report does not cover this announcement.

25 March 2024

Johannesburg

Sponsor: Bridge Capital Advisors Proprietary Limited