

KAL GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2011/113185/06)

Share code: KAL

ISIN: ZAE000244711

("KAL" the "Company" or the "Group")



CONDENSED CONSOLIDATED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 31 MARCH 2024

1. SALIENT FEATURES

Revenue R12.06 billion (31 March 2023: R12.09 billion).

Gross profit R1.65 billion, increased by 8.7% (31 March 2023: R1.52 billion).

EBITDA R569.1 million, increased by 9.2% (31 March 2023: R521.3 million).

Profit before taxation R458.5 million, increased by 9.7% (31 March 2023: R417.8 million).

Earnings per share 409.06 cents per share, increased by 7.0% (31 March 2023: 382.29 cents per share).

Headline earnings per share 408.74 cents per share, increased by 7.3% (31 March 2023: 381.09 cents per share).

Recurring headline earnings per share 408.74 cents per share, increased by 7.1% (31 March 2023: 381.64 cents per share).

Net cash from operating activities R571.4 million, increased by 18.9% (31 March 2023: R480.5 million).

Net interest bearing debt to equity reduced to 56.5% (31 March 2023: 73.8%).

Interim dividend 54.00 cents per share, increased by 8.0% (31 March 2023: 50.00 cents per share).

2. DIVIDEND DECLARATION

A gross interim dividend of 54.00 cents per share (2023: 50.00 cents per share) has been approved and declared by the board of directors of the Group, from income reserves, for the six months ended 31 March 2024. The interim dividend amount, net of South African dividends tax of 20%, is 43.20 cents per share for those shareholders not exempt from dividend tax or who are not entitled to a reduced rate in terms of the applicable double tax agreement.

The salient dates for this dividend distribution are:

Declaration date
Last day to trade cum dividend

Thursday, 9 May 2024
Tuesday, 4 June 2024

Trading ex-dividend commences
Record date to qualify for dividend
Date of payment

Wednesday, 5 June 2024
Friday, 7 June 2024
Monday, 10 June 2024

The number of ordinary shares in issue at declaration date is 74 319 837 and the income tax number of KAL is 9312717177.

Share certificates may not be dematerialised or rematerialised between Wednesday, 5 June 2024 and Friday, 7 June 2024, both days inclusive.

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 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/KALE/KALMar24.pdf>

A copy of the Full Announcement is also available for viewing on the Company's website at <https://www.kalgroup.co.za/s3/interim-results-31-mar-24.pdf>

Shareholders are reminded that the Company will be hosting a webcast at 10:00 am today, Thursday 9 May 2024, to present the results to shareholders and the market.

For shareholders' convenience, the webcast registration details and link are included below:

- View and listen mode, with a Q&A facility
- Link: www.corpcam.com/KALGroup09052024

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

The condensed consolidated interim financial results have not been audited or reviewed by the Company's auditors.

Paarl
9 May 2024

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