
REVIEWED CONDENSED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2024 AND DISTRIBUTION DECLARATION

1. SALIENT FEATURES

- ✦ Revenue increased by R216 million (7%) to R3 527 million, from R3 311 million in the prior corresponding period.
- ✦ Earnings per share ("**EPS**") decreased by 8 cents per share (26%) to 23 cents per share, from 31 cents per share in the prior corresponding period.
- ✦ Headline earnings per share ("**HEPS**") decreased by 5 cents per share (20%) to 23 cents per share, from 28 cents per share in the prior corresponding period.
- ✦ Net asset value per share ("**NAVPS**") increased by 18 cents per share (4%) to 424 cents per share, from 406 cents per share in the prior corresponding period.
- ✦ Profit decreased by R34 million (26%) to R101 million, from R135 million in the prior corresponding period.
- ✦ Distribution per share remains unchanged at 10 cents per share.

During the prior year, the Group received insurance proceeds for business interruption and flood damage. As these proceeds are non-recurring, we are of the opinion that providing earnings on an adjusted basis is meaningful disclosure to shareholders and provides a better sense of the underlying performance of the Group in the period under review.

- ✦ Adjusted earnings per share ("**EPS**") increased by 4 cents per share (20%) to 23 cents per share, from 19 cents per share in the prior corresponding period.
- ✦ Adjusted headline earnings per share ("**HEPS**") increased by 5 cents per share (25%) to 23 cents per share, from 18 cents per share in the prior corresponding period.

2. SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the directors of Deneb. 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/DNBE/FY24.pdf>

A copy of the Full Announcement is also available for viewing on the Company's website at www.deneb.co.za.

The financial information in this short-form announcement has been extracted from the reviewed condensed consolidated financial results of the Group for the year ended 31 March 2024. The financial results have been reviewed by the Group's auditors who expressed an unmodified review conclusion thereon.

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

Cape Town
22 May 2024

Sponsor
PSG Capital



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