

eMedia Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 1968/011249/06)
Ordinary shares (share code: EMH ISIN: ZAE000208898)
N ordinary shares (share code: EMN ISIN: ZAE000209524)
(eMedia Group)

REVIEWED CONSOLIDATED CONDENSED RESULTS AND CASH DIVIDEND DECLARATION FOR THE YEAR ENDED 31 MARCH 2024

	March 2024	March 2023	%
	R000's	R000's	movement
Revenue	3 059 299	3 125 051	(2.1)
Operating Profit	490 873	531 116	(7.6)
Profit from the year from continuing operations	333 871	381 044	(12.4)
Profit for the year	333 871	377 688	(11.6)
Net asset value per share (cents)*	645	633	1.9
Basic Earnings/(Loss) per Share (cents)	50.72	57.47	(11.7)
Headline earnings/(loss) per Share (cents)	50.68	57.41	(11.7)
Dividend Declared per share (cents)	16.00	20.00	(20.0)

*Restated

eMedia presents a satisfactory financial performance for the 2024 financial year given its mitigation against continued loadshedding, which had a negative impact on overall viewership and saw a further decline in television advertising spend of approximately 1%. The actors and writers' strike in Hollywood at the beginning of the financial year also had a severe negative impact on one of the subsidiaries in the Group, Media Film Service, which made R31.5m less in Profit after Tax when compared to the prior year. The Group also continued its legal battles against Multichoice during the current financial year spending R8.8 million more in the current year when compared to the prior year.

Notwithstanding all the negative impacts to business operations in the macro-economic environment in South Africa, the Group was able to return favourable results and further continues with the declaration of dividends to its shareholders with a dividend of 16.00000 cents per share at the close of the financial year.

The directors of eMedia Holdings have resolved to declare a final cash dividend for the year ended 31 March 2024 of 16.00000 cents per share (2023: 20.00000 cents) paid from income reserves. The dividend to shareholders relates to the ordinary shares (share code: EMH) and N ordinary shares (share code: EMN). The dividend will be subject to a local dividend withholding tax at a rate of 20%, which will result in a net final dividend to those shareholders not exempt from paying dividend withholding tax of 12.80000 cents per ordinary share and 16.00000 cents per ordinary share for those shareholders who are exempt from dividend withholding tax. In terms of dividend withholding tax legislation, any dividend withholding tax amount due will be withheld and paid over to the South African Revenue Service by a nominee company, stockbroker or Central Securities Depository Participant (collectively "regulated intermediary") on behalf of shareholders. All shareholders should declare their status to their regulated intermediary as they may qualify for a reduced dividend withholding tax rate or exemption.

The salient dates for the payment of the dividend are as follows:

Last day to trade cum dividend:	Tuesday, 11 June 2024
Commence trading ex dividend:	Wednesday, 12 June 2024
Record date:	Friday, 14 June 2024
Payment date:	Tuesday, 18 June 2024

Share certificates may not be dematerialised nor rematerialised between Wednesday, 12 June 2024 and Friday, 14 June 2024 both dates inclusive.

No of Ordinary shares: 63 810 244 Thursday, 23 May 2024

No of N shares: 381 927 359

Thursday, 23 May 2024

This reviewed short-form announcement is the responsibility of the directors and is only a summary of the information in the full announcement and does not contain full or complete details.

The condensed consolidated financial information for the year ended 31 March 2024 has been reviewed by BDO South Africa Incorporated, who expressed an unmodified review conclusion.

Any investment decision should be based on the full announcement, which can be found on the Company's website at www.emediaholdings.co.za and also at the following link:

<https://senspdf.jse.co.za/documents/2024/jse/isse/EMNE/YE24.pdf>

For and on behalf of the board

Mahomed Khalik Sherrif
Chief Executive Officer

Antonio Lee
Financial director

Directors: JA Copelyn* (chairperson), MKI Sherrif (chief executive officer), AS Lee (financial director), TG Govender*, Y Shaik*, VE Mphande*, L Govender*, RD Watson* (Lead Independent)

*Non-executive ^Independent

Company Secretary: HCI Managerial Services Proprietary Limited

Registered Office: 4 Albury Road, Dunkeld West, Hyde Park, Johannesburg, 2196, Private Bag X9944, Sandton, 2146

Sponsor: Investec Bank Limited, 100 Grayston Drive, Sandton, Sandown, 2196

Transfer Secretary: Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196

PO Box 61051, Marshalltown, 2107

Auditors: BDO South Africa Incorporated, Wanderers Office Park, 52 Corlett Drive, Illovo, 2196, Private Bag X10046, Sandton, 2146

23 May 2024