

ADvTECH Limited ("ADvTECH" or "the group" or "the company")
(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

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2024 AND ANNOUNCEMENT OF DIVIDEND DECLARATION

1. Salient features

Revenue increased by 9% to R4 274 million from R3 932 million in the comparable period.

Operating profit before interest and non-trading items increased by 15% to R865 million from R754 million in the comparable period.

Normalised earnings increased by 17% to R535 million from R459 million in the comparable period.

Normalised earnings per share ("NEPS") increased by 16% to 97.7 cents per share from 84.3 cents per share in the comparable period.

Headline earnings per share ("HEPS") increased by 16% to 97.7 cents per share from 84.3 cents per share in the comparable period.

Earnings per share ("EPS") increased by 16% to 97.6 cents per share from 84.4 cents per share in the comparable period.

An interim dividend of 38.0 cents per share was declared compared to the 30.0 cents per share dividend declared for the comparable period.

2. Declaration of interim dividend no. 28

In the board's deliberations concerning the declaration of the final dividend for 2023, the board decided to reduce the dividend cover to 2.0 times (previously 2.4 times) and increase the dividend payout. This was informed by the group being in a position where it is generating cash in excess of that required to fund its investment programme. The management of the group's capital structure and optimising the return on equity was also considered. Consequently, in determining the interim dividend, the board has aligned the payout at an appropriate level relative to the anticipated full year dividend.

The board is pleased to announce the declaration of an interim dividend of 38.0 cents (2023: 30.0 cents) per ordinary share in respect of the six months ended 30 June 2024.

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 30.4 cents per share, while it is 38.0 cents per share to those shareholders who are exempt from DT.

There are 554 456 252 ordinary shares in issue; the total dividend amount payable is R210.7 million.

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

Approval of dividend by the board	Friday, 23 August 2024
Announcement of interim results for 2024 on SENS	Monday, 26 August 2024
Last day to trade in order to participate in the dividend	Tuesday, 10 September 2024
Trading commences ex-dividend	Wednesday, 11 September 2024
Record date	Friday, 13 September 2024
Payment date	Monday, 16 September 2024

Share certificates may not be dematerialised and rematerialised between Wednesday, 11 September 2024, and Friday, 13 September 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 26 August 2024. The full announcement is available through the following JSE Cloudlink at:

<https://senspdf.jse.co.za/documents/2024/jse/isse/ADH/FY2024H1.PDF>

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

https://irp.cdn-website.com/24847d5c/files/uploaded/ADvTECH_Long_Form_June_2024.pdf

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

26 August 2024

Johannesburg

Sponsor: Bridge Capital Advisors Proprietary Limited