

AFRICAN AND OVERSEAS ENTERPRISES LIMITED

Incorporated in the Republic of South Africa
Registration Number: 1947/027461/06
JSE share codes: AOO - AON - AOVV
ISIN: ZAE000000485 - ZAE000009718 - ZAE000000493
("AOE" or "the company")



AUDITED CONSOLIDATED FINANCIAL RESULTS

FOR THE YEAR ENDED 30 June 2024

AOE is an investment holding company incorporated in South Africa and listed on the JSE Limited ("JSE") in the "apparel retailers" sector. The company has investments in fashion retail, property, media and broadcasting and water infrastructure.

FINANCIAL HIGHLIGHTS

- Revenue decreased by 1.0% to R890.6 million (2023: R899.3 million)
- Gross profit margin % decreased to 46.2% (2023: 49.9%)
- Operating profit decreased by 76.0% to R32.2 million (2023: R134.0 million)
- Earnings per share decreased by 103.9% to -15.8 cents (2023: 408.2 cents)
- Headline earnings per share decreased by 85.4% to 60.1 cents (2023: 412.6 cents)
- Net asset value per share decreased by 0.5% to R18.78 (2023: R18.88)
- Ordinary dividend per share paid amounted to nil cents (2023: nil cents)

This announcement is the responsibility of the directors and is only a summary of the information contained in the audited consolidated annual financial statements for the year ended 30 June 2024 ("2024 AFS") and does not include full or complete details. Any investment decisions by investors and/or shareholders should be based on the 2024 AFS.

The 2024 AFS including the audit opinion of the external auditor, PricewaterhouseCoopers Inc, which sets out the key audit matters and the basis for its unmodified opinion, are available on the JSE website at <https://senspdf.jse.co.za/documents/2024/jse/isse/AOO/FY2024.pdf> and on the Company website at <https://retrtrueform.com/wp-content/uploads/2024/09/AOE-2024-AFS.pdf>.

Copies of the 2024 AFS may also be requested by emailing the company secretary directly at legal@retrtrueform.com or at the Company's registered office.

MR Molosiwa
(Chairman)

MA Golding
(Chief Executive Officer)

Cape Town - 27 September 2024

Directors: MR Molosiwa* (Chairman), MA Golding (Chief Executive Officer), WD Nel (Chief Financial Officer), HB Roberts*, PM Naylor*, B Nitshingwa*

*Independent non-executive

Registered office: 263 Victoria Road, Salt River, Cape Town, 7925

Company secretary: A Gihwala

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

Sponsor: Java Capital: 6th Floor, 1 Park Lane, Weirda Valley, Sandton, 2196