

Datatec Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1994/005004/06)
Share code: DTC
ISIN: ZAE000017745

TRADING STATEMENT FOR THE SIX MONTHS ENDED 31 AUGUST 2024

Datatec Limited (JSE: DTC, "Datatec" or "the Group" or "the Company"), the international Information and Communications Technology (ICT) company is publishing a trading statement for the six months ended 31 August 2024 ("H1 FY25"). The comparative six months ended 31 August 2023 is referred to as "H1 FY24" throughout this announcement.

All divisions have delivered improved financial performance in H1 FY25 compared to H1 FY24. Westcon continued its profit growth trajectory and Logicalis International strongly increased profitability. Logicalis Latin America had an improved performance compared to H1 FY24.

Following a review of peer reporting and to more closely align the definition of underlying* earnings per share to the Group's Adjusted EBITDA** metric, the Group decided not to exclude unrealised foreign exchange gains or losses from underlying* earnings from H1 FY25 onwards. The comparative figure for underlying* earnings per share (which is a non-IFRS earnings measure) for H1 FY24 has been recalculated in accordance with the revised definition set out below.

In terms of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on next will differ by at least 20% from the previous corresponding reporting period.

Datatec now expects the following earnings per share ranges for H1 FY25:

- **Earnings per share** of between 11.0 to 12.0 US cents (H1 FY24: 6.3 US cents), being 4.7 to 5.7 US cents (74.6 % to 90.5 %) higher than H1 FY24.
- **Headline earnings per share** of between 10.0 to 11.0 US cents (H1 FY24: 6.3 US cents), being 3.7 to 4.7 US cents (58.7 % to 74.6 %) higher than H1 FY24.
- **Underlying* earnings per share** of between 11.0 to 12.0 US cents (H1 FY24 recalculated: 7.3 US cents), being 3.7 to 4.7 US cents (50.7 % to 64.4 %) higher than H1 FY24.

Forecast information

The estimated financial information contained in this trading statement has not been reviewed nor reported on by the Group's external auditors.

The Company expects to release its interim results for H1 FY25 on or about 24 October 2024.

** underlying earnings per share excludes normalisation adjustments: impairments of goodwill and intangible assets, profit or loss on sale of investments and assets, amortisation of acquired intangible assets, acquisition-related adjustments, fair value movements on acquisition-related financial instruments, restructuring costs relating to fundamental reorganisations, one-off tax items impacting EBITDA, costs relating to acquisitions, integrations and corporate actions and the taxation effect of all of the aforementioned.*

*** Adjusted EBITDA excludes restructuring costs, share-based payments, one-off tax items impacting EBITDA and acquisition, integration and corporate actions costs.*

Sandton
7 October 2024

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