

DISCOVERY LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1999/007789/06)
Legal Entity Identifier: 378900245A26169C8132
JSE share code: DSY, DSBP
DSY ISIN: ZAE000022331
DSBP ISIN: ZAE000158564
JSE bond company code: DSYI
("Discovery" or the "Group")

Trading statement for the six months ended 31 December 2024

Discovery expects to deliver a strong performance for the six months ended 31 December 2024 (the "reporting period"), compared to 31 December 2023 (the "prior period"):

- Normalised profit from operations is expected to increase by between 25% and 30%, driven by a robust operating performance across the Group. Similar growth rates are expected for the two composites, Discovery South Africa and Vitality⁽¹⁾;
- Headline earnings ("HE") is expected to increase by between 30% and 35%; and
- Normalised headline earnings ("NHE") is expected to increase by between 30% and 35%.

⁽¹⁾ Vitality is the single global composite comprising Vitality United Kingdom and Vitality Global, as announced on 7 August 2024.

Shareholders and noteholders are advised that, for the reporting period:

- Earnings per share ("EPS") (basic) is expected to increase by between 30% and 35% (to between 628.3 cents and 652.5 cents) compared to the restated EPS (basic) of 483.3 cents (previously reported of 492.9 cents) for the prior period.
- Headline earnings per share ("HEPS") (basic) is expected to increase by between 30% and 35% (to between 629.3 cents and 653.5 cents) compared to the restated HEPS (basic) of 484.1 cents (previously reported of 493.8 cents) for the prior period.
- Normalised HEPS ("NHEPS") (basic) is expected to increase by between 30% and 35% (to between 641.0 cents and 665.7 cents) compared to the restated NHEPS (basic) of 493.1 cents (previously reported of 502.8 cents) for the prior period.

Prior period earnings have been restated to reflect the IFRS 17 refinements for VitalityLife, as reflected in Annexure B in the reviewed annual financial results for the year ended 30 June 2024.

Discovery intends to report on its results for the six months ended 31 December 2024 on or about 4 March 2025. The information contained in this announcement, including any forecast financial information on which this trading statement is based, is the responsibility of the Board of Directors of Discovery and has not been reviewed and reported on by Discovery's external auditors.

Sandton
19 February 2025

Equity and Debt Sponsor
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