

**KAP LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number: 1978/000181/06)

Share code: KAP

ISIN: ZAE000171963

Company Alpha Code: KAP

LEI code: 3789001F51BC0045FD42

("KAP" or "the Company")



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**UNAUDITED RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2024**

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**1. SALIENT FEATURES**

Revenue increased by 2% to R15 355 million, from R15 028 million in the prior corresponding period.

Operating profit before capital items decreased by 8% to R1 153 million, from R1 252 million in the prior corresponding period.

Headline earnings per share decreased by 21% to 17.2 cents per share, from 21.8 cents per share in the prior corresponding period.

Earnings per share decreased by 24% to 16.2 cents per share, from 21.2 cents per share in the prior corresponding period.

Net asset value per share increased by 8% to 518 cents per share, from 478 cents per share in the prior corresponding period.

In line with historical practice, the board of directors has not declared an interim dividend.

**2. SHORT-FORM ANNOUNCEMENT**

This short-form announcement is the responsibility of the directors of the Company. It contains only a summary of the information included in the full announcement released today ("**Full Announcement**") and does not contain full or complete details.

This short-form announcement has not been audited or reviewed by the Company's external auditors. The financial information has been extracted from the unaudited condensed consolidated interim financial statements for the six months ended 31 December 2024.

**3. FULL ANNOUNCEMENT**

The Full Announcement is available on the JSE's cloudlink at:

[https://senspdf.jse.co.za/documents/2025/JSE/ISSE/KAP/Interim\\_25.pdf](https://senspdf.jse.co.za/documents/2025/JSE/ISSE/KAP/Interim_25.pdf)

A copy of the Full Announcement is also available for viewing on the Company's website at <https://kap.co.za/wp-content/uploads/2025/02/kap-unaudited-results-for-the-six-months-ended-31-december-2024.pdf>.

Any investment decisions by investors and/or shareholders should be based on consideration of the Full Announcement, published on 27 February 2025, via the JSE cloudlink.

#### 4. RESULTS WEBCAST

A live webcast of the interim results presentation will be broadcast at 10:00 a.m. (SAST) on Thursday, 27 February 2025. The webcast registration link is <https://www.corpcam.com/KAP27022025> and can be accessed on the KAP website at [www.kap.co.za](http://www.kap.co.za).

Stellenbosch  
27 February 2025

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