



Cashbuild

INTERIM RESULTS AND DIVIDEND DECLARATION

for the six months ended 29 December 2024

REVENUE

R6.1 billion up 5%

HEADLINE EARNINGS

R120 million up 1%

NET ASSET VALUE PER SHARE

7 911 cents up 2%

DIVIDEND MAINTAINED AT 1.5X

326 cents



COMPANY PROFILE

Cashbuild is southern Africa's leading retailer of quality building materials and associated products, selling direct to a predominantly cash-paying customer base through our chain of 318 stores at the end of this period. Cashbuild carries an in-depth quality product range tailored to the specific needs of the communities we serve. Our customers are typically home-builders and improvers, contractors, farmers, traders, as well as all other customers requiring quality building materials at the best value.

FINANCIAL SUMMARY

R'million	Six months ended 29 December 2024	Six months ended 24 December 2023	% change	Year ended 30 June 2024
Revenue	6 093	5 789	5	11 192
Operating profit	174	50	>100	189
Earnings per share (cents)	543.3	14.0	>100	396.4
Headline earnings per share (cents)	572.8	551.8	4	947.2
Dividend per share (cents)	326	325	-	561

FINANCIAL HIGHLIGHTS

Revenue for the period increased by 5%. Revenue for stores in existence prior to July 2023 (pre-existing stores – 309 stores) increased by 4% and our 9 new stores contributed 1% to total revenue. Selling price inflation was 1.5% at the end of December 2024 when compared to December 2023. Gross profit remained at similar levels while gross profit margin percentage decreased from 24.7% to 24.3%.

Operating expenses decreased by 5% (existing stores decreasing by 6% and new stores contributed 1%). Operating expenses, excluding the prior period P&L Hardware goodwill and trademark impairment losses of R136.8 million, increased by 5%. Operating profit (excluding prior period P&L Hardware goodwill and trademark impairment losses) decreased by 7%.

The effective tax rate decreased from 85.8% to 27.1% mainly as a result of the P&L Hardware goodwill impairment loss that was recognised in the prior period.

Basic earnings per share increased by more than 100%, due to the P&L Hardware goodwill impairment in the prior period and headline earnings per share increased by 4% from the prior period.

Cash and cash equivalents increased by 20% to R1 909 million. Stock levels, including new stores, have decreased by 1% with stockholding at 88 days (December 2023: 90 days | June 2024: 90 days) at period end. Net asset value per share increased by 2%, from 7 757 cents (December 2023) to 7 911 cents.

During the period, the Group opened 3 new stores, closed 7 under-performing stores, refurbished 14 stores and relocated 1 store. Cashbuild will continue its store expansion, relocation, and refurbishment strategy in a controlled manner, through its feasibility process. The opening of the new Cashbuild Small Model Stores (SMS) remain on track.

PROSPECTS

Revenue for the subsequent seven weeks after half year-end increased by 6% against the prior period's comparative seven-week period. Management expects trading conditions to remain challenging. This information has not been reviewed or audited by the Group's auditor.

Cashbuild Limited

(Incorporated in the Republic of South Africa)
 (Registration number: 1986/001503/06)
 Share code: CSB ISIN: ZAE000028320
 ("Cashbuild" or "the Company" or "the Group")

DECLARATION OF DIVIDEND

The Board has declared an interim dividend of (No. 64) of 326 cents (December 2023: 325 cents) per ordinary share, out of income reserves to all shareholders of Cashbuild. The dividend per share is calculated based on 23 694 712 (December 2023: 23 900 647) shares in issue at the date of the dividend declaration. The net local dividend amount is 260.80 cents per share for shareholders liable to pay Dividends Tax and 326 cents per share for shareholders exempt from paying Dividends Tax. Local Dividends Tax is 20%.

Cashbuild Limited's tax reference number is 9575168712.

Date dividend declared:	Wednesday, 5 March 2025
Last day to trade "CUM" the dividend:	Tuesday, 25 March 2025
Date to commence trading "EX" the dividend:	Wednesday, 26 March 2025
Record date:	Friday, 28 March 2025
Date of payment:	Monday, 31 March 2025

Share certificates may not be dematerialised or rematerialised between Wednesday, 26 March 2025 and Friday, 28 March 2025, both dates inclusive.

Johannesburg

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited

Approved by the Board on 3 March 2025

Released 5 March 2025

This short-form announcement is the summarised version of the condensed consolidated interim financial statements for the six months ended 29 December 2024 of Cashbuild Limited and its subsidiaries and, as such, it does not contain full or complete details pertaining to the Group's financial statements. This short-form announcement has not been reviewed or audited by the Group's auditor, it is the responsibility of the Board of directors of Cashbuild and is prepared based on the reviewed financial statements. Any investment decision should be based on the full announcement available on Cashbuild's website www.cashbuild.co.za and on the JSE cloudlink at <https://senspdf.jse.co.za/documents/2025/jse/isse/CSB/ie2024.pdf>. The financial statements have been reviewed by the Group's auditor, Deloitte & Touche who expressed an unmodified opinion on the financial statements. Shareholders are advised that, in order to obtain a full understanding of the nature of the Group auditor's engagement and more specifically the nature of the information that has been reviewed, they should obtain a copy of the auditor's report included in the financial statements.