

AVI LIMITED
Registration number: 1944/017201/06
JSE and A2X share code: AVI
ISIN: ZAE000049433
("AVI" or "the Group" or "the Company")

RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2024, AND INTERIM DIVIDEND

Key statistics and features

	% change
Revenue	1,1
Gross profit	4,6
Operating profit	8,9
Headline earnings	9,1
Headline earnings per share	8,9
Earnings per share	9,9

- Constrained consumer environment
- Group revenue increased by 1,1%
- Fashion retail portfolio challenged by supplier and global supply chain issues
- I&J impacted by low abalone demand coupled with lower selling prices
- Gross margins protected notwithstanding challenging environment
- Group operating profit increased by 8,9%
- Headline earnings per share up 8,9% to 407,5 cents
- Interim dividend of 220 cents per share, up 8,9%
- Strong cash generation sustained
- Profit after tax of R12,6 million on disposal of squid fishing operation
- Capital expenditure of R424,8 million
- Return on capital employed of 34,2% for the 12 months to December 2024

This short-form announcement is the responsibility of the directors, and has not been reviewed or audited by the Group's auditors. The short-form announcement is only a summary of the information in the full announcement. Any investment decision should be based on the full announcement.

The full announcement can be found

- On the JSE's website at <https://senspdf.jse.co.za/documents/2025/jse/isse/AVI/AVIH1F25.pdf>
- On the Company's website at <https://www.avi.co.za/investor/results-and-presentations/current-year>

Copies of the full announcement may also be requested at the Company's registered office and offices of our sponsor, at no charge, during office hours.

Interim dividend

Notice is hereby given that a gross interim ordinary dividend No. 106 of 220 cents per share for the six months ended 31 December 2024 has been declared payable to shareholders of ordinary shares. The dividend has been declared out of income reserves and will be subject to dividend withholding tax at a rate of 20%. Consequently a net interim dividend of 176 cents per share will be distributed to those shareholders who are not exempt from paying dividend tax. In terms of dividend tax legislation, the dividend tax amount due will be withheld and paid over to the South African Revenue Services by a nominee company, stockbroker or Central Securities Depository Participant ("CSDP") (collectively "regulated intermediary") on behalf of shareholders. However, all shareholders should declare their status to their regulated intermediary, as they may qualify for a reduced dividend tax rate or exemption. AVI's issued share capital at the declaration date is 339 975 466 ordinary shares. AVI's tax reference number is 9500/046/71/0.

The salient dates relating to the payment of the dividend are as follows:

Last day to trade cum dividend on the JSE	Tuesday, 8 April 2025
First trading day ex dividend on the JSE	Wednesday, 9 April 2025
Record date	Friday, 11 April 2025
Payment date	Monday, 14 April 2025

In accordance with the requirements of Strate Limited, no share certificates may be dematerialised or rematerialised between Wednesday, 9 April 2025, and Friday, 11 April 2025, both days inclusive.

Dividends in respect of certificated shareholders will be transferred electronically to shareholders' bank accounts on payment date. Following the discontinuation of cheque payments by most South African banks, AVI will no longer issue cheques and all future payments will only be made into a nominated bank account by electronic funds transfer. Shareholders who have not yet provided their bank account details to Computershare Investor Services Proprietary Limited are reminded to contact Computershare on 0861 100 950 with their bank account details into which the dividends can be paid electronically. Shareholders who hold dematerialised shares will have their accounts at their CSDP or broker credited on Monday, 14 April 2025.

By order of the Board

Mike Watters
Chairman
10 March 2025

Simon Crutchley
CEO

Sponsor
The Standard Bank of South Africa Limited