

iOCO LIMITED

(Formerly EOH Holdings Limited)

(Incorporated in the Republic of South Africa)

(Registration number 1998/014669/06)

JSE share code: IOC ISIN: ZAE000071072

("iOCO" or "the Group" or "the Company")



UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 31 JANUARY 2025

Salient features

- EBITDA increased by 159.3%, from R97 million in HY2024 to R252 million in HY2025.
- Headline earnings per share ("HEPS") was 19 cents for HY2025, compared to a loss per share of 11 cents in HY2024.
- Earnings per share ("EPS") was 19 cents for HY2025, compared to a loss per share of 15 cents in HY2024.
- Total cash generated from operations was R302 million, up from R201 million in HY2024.
- Group revenue (excluding non-recurring sold entities) of R2.7 billion for the six months ended 31 January 2025 ("HY2025") was 6.4% lower compared to R2.9 billion for the six months ended 31 January 2024 ("HY2024").
- Gross profit (excluding non-recurring sold entities) of R823 million for HY2025 was 2.8% higher than the R801 million reported in HY2024 and resulted in the gross margin improving from 27% to 30%.

We are proud to report our first set of financial results under the iOCO banner, with the name change from EOH Holdings Limited to iOCO Limited coming into effect from 11 December 2024.

The Company is pleased to present strong progress, and a revitalised Group through disciplined planning, strategic execution, and an unwavering focus on creating value.

The Company has streamlined its Group structure, yielding clear benefits. This restructuring has enabled reinvestment in growth through diversification across an expanded product and geographic base, with services now delivered across five operating companies. This has positioned the Group for market share growth, while cost efficiencies are beginning to materialise, as reflected in the HY2025 results.

The Company will continue to focus on growth initiatives, strategic investments and working capital management to sustain its momentum.

The presentation of the Group's interim results hosted by the Group Co-Chief Executive Officer, Rhys Summerton, and Group Chief Financial Officer, Ashona Kooblall may be viewed via a webinar at 11h00 on 2 April 2025, by following the link: <https://www.corpcam.com/iOCO02042025>

Shareholders are advised that iOCO's unaudited interim condensed consolidated financial statements for HY2025 are available on the Company's website at: <https://ioco.tech/investor-relations/financial-results/>.

This results announcement is the responsibility of the directors of iOCO. This results announcement is only a summary of the information contained in the full announcement and does not contain full or complete details.

This results announcement has not been audited or reviewed by the Company's external auditors. Any investment decisions by investors and/or shareholders should be based on a consideration of the full announcement published on SENS and iOCO's website.

The full announcement is available on iOCO's website at: <https://ioco.tech/investor-relations/sens-announcements/> and on the JSE website at: <https://senspdf.jse.co.za/documents/2025/JSE/isse/IOCE/HY2025.pdf>. Copies of the full announcement may be requested from IR@iocogroup.com or the sponsor, Java Capital at sponsor@javacapital.co.za.

1 April 2025

Sponsor

