

Wilson Bayly Holmes-Ovcon Limited
(Registration number 1982/011014/06)
(Incorporated in the Republic of South Africa)
Share code: WBO
ISIN: ZAE 000009932
("WBHO" or "the company" or "the Group")

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2022

FINANCIAL HIGHLIGHTS:

The continuing operations of the Group enjoyed a stable six-month period in which the South African operations demonstrated positive growth as a consequence of strong order book levels at 30 June 2022, operations in the rest of Africa performed satisfactorily, and the businesses in the United Kingdom (UK) performed in line with expectations amid a difficult trading environment affected by ongoing economic and political pressures and a tumultuous global environment. Especially promising has been the growth in the order books of all divisions.

In addition, after extensive time and effort over the last 12 months, the Group has fulfilled all obligations associated with the decision to exit Australia on 22 February 2022, with no further exposure or future costs to be incurred.

Key highlights:

- Revenue from continuing operations for the period increased by 15% to R10 billion (Dec 2021: R9 billion)
- Earnings per share from continuing operations of 829 cents (Dec 2021: 596 cents)
- Earnings per share from total operations of 641 cents (Dec 2021: Loss per share of 2 535 cents)
- Headline earnings per share from total operations of 630 cents (Dec 2021: Headline loss per share of 1 613 cents)
- No interim dividend has been declared for the period ending 31 December 2022 (Dec 2021: Nil cents per share)
- The net asset value of the Group amounts to R3,3 billion (Dec 2021: R4,2 billion)
- Order book increased by 19% from R22 billion to R27 billion

Link to full results <https://senspdf.jse.co.za/documents/2023/jse/isse/WBO/Interims23.pdf>

The directors are responsible for the preparation and fair presentation of the summary consolidated interim financial statements of WBHO for the period ended 31 December 2022.

The short-form announcement is a summary of the information included in the full announcement and any investment decision should be based on the full announcement.

The full announcement is published on the company's website at www.wbho.co.za/investors. In addition, it is available for inspection at the company's registered offices and the company sponsor detailed below, at no charge, every Monday to Friday between 08:00 and 17:00. Copies of the full announcement may also be requested via email from Donna.Msiska@wbho.co.za.

CASH DIVIDEND

The Board has elected not to declare a dividend for period ended 31 December 2022 due to the sizeable cash outflows incurred to meet the Group's contractual obligations in Australia and to provide flexibility over the short-term to consider options with regard to the associated long-term debt obtained.

For and on behalf of the board

EL Nel

Chairman

WP Neff

Chief Executive Officer

CV Henwood

Chief Financial Officer

Registered office

53 Andries Street

Wynberg

Sandton

28 February 2023

Sandton

Sponsor: Investec Bank Limited