



WILSON BAYLY HOLMES - OVCON LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1982/011014/06)
JSE AND A2X Code: WBO
ISIN: ZAE000009932
("the Company" or "WBHO" or "the Group")

UNAUDITED INTERIM FINANCIAL STATEMENTS AND CASH DIVIDEND DECLARATION FOR THE SIX MONTHS ENDED 31 DECEMBER 2023

FINANCIAL HIGHLIGHTS:

The high order book levels secured in Africa over the course of the previous reporting period translated into increased activity across all divisions over the six-month period to 31 December 2023. It is also positive that the African order book has been sustained alongside the elevated level of work executed over the period. The Group's businesses in the United Kingdom (UK) demonstrated an improved performance, however the impact of persistent economic factors continues to hamper work procurement within certain sectors.

Key highlights:

- Revenue from continuing operations for the period increased by 29% to R13 billion (Dec 2022: R10 billion)
- Earnings per share from continuing operations of 915 cents (Dec 2022: 829 cents)
- Earnings per share from total operations of 906 cents (Dec 2022: 641 cents)
- Headline earnings per share from total operations of 897 cents (Dec 2022: 630 cents)
- Interim dividend of 230 cents declared for the period ending 31 December 2023 (Dec 2022: Nil cents per share)
- The net asset value of the Group amounts to R4,4 billion (Dec 2022: R3,3 billion)
- Order book consistent at R32,3 billion from R32,6 billion at June 2023

Link to full results <https://senspdf.jse.co.za/documents/2024/jse/isse/WBO/Interims24.pdf> and on the Company's website at www.wbho.co.za

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 2023.

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 to declare a dividend for the reporting period ended 31 December 2023. Cash outflows to meet the Group's contractual obligations in Australia have been fulfilled, cash balances are stable and cash generation from operations is positive, however the working capital requirements to support the high levels of growth experienced will need to be monitored carefully.

Notice is hereby given that the directors have declared an interim gross dividend of 230 cents per share (2022: Nil) payable to all shareholders recorded in the register on Friday, 26 April 2024.

In terms of the dividends tax legislation the following information is disclosed:

The dividend is declared from income reserves and is subject to dividend withholding tax of 20% which results in a net dividend of 184 cents per share.

The number of shares in issue at date of declaration amounts to 71 018 425 (52 679 968 exclusive of treasury shares) and the Company's tax reference number is 9999597710.

In order to comply with the requirements of Strate, the following details are relevant:

Last date to trade cum dividend : Tuesday, 23 April 2024



Trading ex dividend commences : Wednesday, 24 April 2024

Record date: : Friday, 26 April 2024

Payment date: : Monday, 29 April 2024

Shares may not be dematerialised or re-materialised between Wednesday, 24 April and Friday 26 April 2024, both dates inclusive.

For and on behalf of the Board

EL Nel
Chairman

WP Neff
Chief Executive Officer

AC Logan
Chief Financial Officer

Registered office
53 Andries Street
Wynberg
Sandton

5 March 2024
Sandton
Sponsor: Investec Bank Limited