

CA SALES HOLDINGS LIMITED

Incorporated in the Republic of South Africa
Registration number: 2011/143100/06
Registered as an external company in the Republic of Botswana
Botswana registration number: BW00001085331
JSE Limited (“**JSE**”) share code: CAA
Botswana Stock Exchange (“**BSE**”) share code: CAS-EQO
ISIN: ZAE400000036
 (“**CA&S**” or “**the Company**” or “**the group**”)



AUDITED RESULTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. NATURE OF BUSINESS

CA&S is the holding entity of a collective of well-established fast-moving consumer goods (“FMCG”) retail solutions businesses that operate across Southern Africa, offering route-to-market services to prominent multinational, as well as local brand owners and manufacturers. The group partners with its clients to take brands across geographical borders, then assists moving them through the supply chain and into stores, onto shelves and into baskets and trollies, ensuring they are available, visible and promoted to shoppers across the Southern African region.

CA&S works closely with its clients to solve trade obstacles, to build category and brand presence on shelf and to protect and grow their respective market shares. The group’s services include warehousing and distribution, retail execution and advisory, retail support, training, and technology and data solutions.

2. SALIENT FEATURES

The trading environment improved, compared to the prior year’s restrictions. This improvement, as well as inflation, volume increases and the on-boarding of new clients contributed to the growth during the year.

Revenue increased by 18.2% to R9 485 million, from R8 028 million in the prior corresponding year.

Operating profit increased by 32.4% to R531 million, from R401 million in the prior corresponding year.

Headline earnings per share (“**HEPS**”) increased by 31.2% to 78.2 cents per share, from 59.6 cents per share in the prior corresponding year.

Earnings per share (“**EPS**”) increased by 35.3% to 78.5 cents per share, from 58.0 cents per share in the prior corresponding year.

EPS increased by a larger number than HEPS mainly as a result of a goodwill impairment entry of R9.1 million in the previous year, which was excluded from headline earnings for that year.

Final gross ordinary share cash dividend per share increased by 30.4% to 15.35 cents per share, from 11.77 cents per share in the prior corresponding year.

Total assets increased by 13.7% to R4.1 billion due to the increase in fixed and intangible assets as well as working capital.

3. DIVIDEND DECLARATION

Notice is hereby given that the final gross ordinary share cash dividend of 15.35 (Prior Year: 11.77) cents (or BWP equivalent) per share in respect of the year ended 31 December 2022 was declared by the board, from income reserves, on Wednesday, 22 March 2023. In line with the group's dividend policy, the dividend was maintained at 20% of the headline earnings. The dividend declaration salient dates are as follows:

Declaration date	Wednesday, 22 March 2023
Last day to trade cum dividend	Tuesday, 11 April 2023
Trading ex-dividend commences	Wednesday, 12 April 2023
Record date	Friday, 14 April 2023
Payment date	Monday, 17 April 2023

The South African register will be closed for the purposes of dematerialisation, re-materialisation from Wednesday, 12 April 2023 to Friday, 14 April 2023, both dates inclusive, and for transfers between the South African and Botswana registers between Wednesday, 12 April 2023 and Friday, 14 April 2023, both dates inclusive. The exchange rate applicable for the conversion of ZAR to BWP, tax implications and other information on the payment to shareholders on the BSE register will be confirmed in a separate announcement to be released on BSE X-news and the JSE SENS on Monday, 27 March 2023, being the finalisation date.

The number of issued shares at the declaration date is 473 337 178. The tax registration number of the group is 9390266170.

As per the double tax agreement between Botswana and South Africa, the South African withholding tax of 15% is deducted from dividends distributed to shareholders registered on the BSE. This dividend is treated as a foreign dividend for Botswana shareholders. In respect of shareholders registered on the JSE, the dividend payable is subject to a 20% withholding tax as required under the South African Income Tax Act, resulting in a net dividend of 12.28 cents per share. Shareholders must take individual advice as to applicable taxes.

4. OUTLOOK

The ongoing geopolitical uncertainty due to the conflict in Ukraine continues to adversely impact global economic conditions with resultant rising fuel, energy and other commodity prices, and scarcity of certain raw materials. The challenging economic environment and rising inflation is expected to continue across the globe and into the foreseeable future. The ongoing energy crisis facing South Africa, with various stages of load-shedding, continues to disrupt businesses and households alike. Notwithstanding, the group is well positioned with its strong balance sheet and a diverse geographical presence as well as a diversified portfolio which should continue to enable it to deliver good results for the year ahead.

The group will continue its expansion of services for new and existing clients and will continue to offer bespoke solutions to brand owners across the region. A focus will be on channel broadening across existing businesses within existing geographies. Where

feasible, the group will also grow its client and customer networks and make value-adding acquisitions.

5. SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the directors of the Company. It contains only a summary of the information in the full announcement (“**Full Announcement**”) and does not contain full or complete details. The Full Announcement can be found at:

<https://senspdf.jse.co.za/documents/2023/JSE/ISSE/CAAE/CAAFY22.pdf>

A copy of the Full Announcement is also available for viewing on the Company’s website at <https://cashholdings.co.za/results-reports/> or may be requested in person, at the Company’s registered office or the office of the Company’s JSE Sponsor, PSG Capital, at no charge, during office hours.

Any investment decisions by investors and/or shareholders should be based on consideration of the Full Announcement, as a whole.

The annual financial statements were audited by the group’s auditors, PricewaterhouseCoopers Inc., who expressed an unqualified audit opinion thereon. The full audit opinion, including any key audit matters, is available on the group’s website at <https://cashholdings.co.za/results-reports/> together with the group annual financial statements.

Centurion
22 March 2023

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