

DENEB INVESTMENTS LIMITED

Registration number: 2013/091290/06

(Incorporated in the Republic of South Africa)

JSE share code: DNB

ISIN: ZAE000197398

("Deneb" or the "Group")



REVIEWED CONDENSED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2023 AND DISTRIBUTION DECLARATION

1. SALIENT FEATURES

- ✦ Revenue increased by R407 million (14%) to R3 311 million, from R2 904 million in the prior corresponding period.
- ✦ Earnings per share ("**EPS**") increased by 2 cents per share (7%) to 31 cents per share, from 29 cents per share in the prior corresponding period. Headline earnings per share ("**HEPS**") decreased by 5 cents per share (15%) to 28 cents per share, from 33 cents per share in the prior corresponding period.
- ✦ Net asset value per share ("**NAVPS**") increased by 21 cents per share (5%) to 406 cents per share, from 385 cents per share in the prior corresponding period.
- ✦ Profit increased by R11 million (9%) to R135 million, from R124 million in the prior corresponding period.
- ✦ Distribution per share increased by 1 cent per share (11%) to 10 cents per share, from 9 cents per share in the prior corresponding period.

During the year, Deneb received insurance proceeds for business interruption and flood damage. As these proceeds are non-recurring, we are of the opinion that providing earnings on an adjusted basis is meaningful disclosure to shareholders:

- ✦ Adjusted headline earnings per share ("**HEPS**") decreased by 15 cents per share (45%) to 18 cents per share, from 33 cents per share in the prior corresponding period.
- ✦ Adjusted earnings per share ("**EPS**") decreased by 10 cents per share (34%) to 19 cents per share, from 29 cents per share in the prior corresponding period.

2. DISTRIBUTION

Notice is hereby given that a final distribution of 10 cents (gross) per ordinary share in respect of the 12 months ended 31 March 2023 has been declared and approved by the board of directors out of capital reserves through the reduction of contributed tax capital (“distribution”).

In compliance with the requirements of Strate and the JSE Limited, the following dates are applicable:

Distribution declared	Thursday, 25 May 2023
Last day to trade cum distribution	Monday, 12 June 2023
Shares trade ex distribution	Tuesday, 13 June 2023
Record date	Thursday, 15 June 2023
Payment date	Monday, 19 June 2023

Share certificates may not be dematerialised or rematerialised between Wednesday, 13 June 2023 and Thursday, 15 June 2023, both days inclusive.

3. SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the directors of Deneb. It contains only a summary of the information included 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/DNBE/FY23.pdf>

A copy of the Full Announcement is also available for viewing on the Company’s website at www.deneb.co.za or may be requested in person, at Deneb’s registered office or the offices of the Sponsor, at no charge, during office hours.

The financial information in this short-form announcement has been extracted from the reviewed condensed consolidated financial results of the Group for the year ended 31 March 2023. The financial results have been reviewed by the Group’s auditors who expressed an unmodified review conclusion thereon.

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

Cape Town
25 May 2023

Sponsor
PSG Capital



PSG CAPITAL