

**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")



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## INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

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### 1. SALIENT FEATURES

- ✦ Revenue increased by R147 million (9%) to R1 711 million, from R1 564 million in the prior corresponding period.
- ✦ Headline earnings per share ("**HEPS**") decreased by 6 cents per share (36%) to 10 cents per share, from 16 cents per share in the prior corresponding period.
- ✦ Earnings per share ("**EPS**") decreased by 8 cents per share (43%) to 10 cents per share, from 18 cents per share in the prior corresponding period.
- ✦ Net asset value per share ("**NAVPS**") increased by 13 cents per share (3%) to 406 cents per share, from 393 cents per share in the prior corresponding period.
- ✦ Profit decreased by R34 million (42%) to R45 million, from R79 million in the prior corresponding period.
- ✦ No distribution was declared for the six months ended 30 September 2023 (2022: Nil).

During the prior year, Deneb received proceeds from an insurance claim for business interruption. As these proceeds are non-recurring, we are of the opinion that providing earnings on an adjusted basis whereby we exclude the net insurance proceeds from the prior year numbers, is a meaningful disclosure to shareholders.

- ✦ Adjusted headline earnings per share ("**HEPS**") increased by 4 cents per share (69%) to 10 cents per share, from 6 cents per share in the prior corresponding period.
- ✦ Adjusted earnings per share ("**EPS**") increased by 2 cents per share (29%) to 10 cents per share, from 8 cents per share in the prior corresponding period.

### 2. 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/dnbSep23.pdf>

A copy of the Full Announcement is also available for viewing on the Company's website at [www.deneb.co.za](http://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 unaudited condensed consolidated interim financial results of the Group for the six months ended 30 September 2023. Neither this short-form announcement nor the interim results have been audited or reviewed by the Group's auditors.

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

Cape Town  
29 November 2023

Sponsor  
PSG Capital

