

DENEB INVESTMENTS LIMITED
Registration number: 2013/091290/06
(Incorporated in the Republic of South Africa)
JSE share code: DNB
ISIN: ZAE000197398
(“**Company**” or the “**Group**”)



TRADING STATEMENT

In terms of section 3.4(b) of the JSE Limited Listings Requirements, a listed company is required to publish a trading statement as soon as it becomes reasonably certain that the financial results for the next period to be reported on will differ by 20% or more from the financial results for the previous corresponding period (“**Prior Reporting Period**”).

The Company hereby advises that a reasonable degree of certainty exists that for the year ended 31 March 2024 (“**Current Reporting Period**”):

- Earnings per share (“**EPS**”) is expected to range between 20.0 cents and 26.2 cents per share, representing a decrease of between 16% and 36% compared to the EPS of 31.01 cents reported for the year ended 31 March 2023; and
- Headline earnings per share (“**HEPS**”) is expected to range between 19.7 cents and 25.3 cents per share, representing a decrease of between 10% and 30% compared to the HEPS of 28.02 cents reported for the year ended 31 March 2023.

During the prior year, the Group 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 and provides a better sense of the underlying performance of the Group in the period under review.

The Company accordingly advises that if the proceeds of the insurance claims are excluded from the financial results for the Prior Reporting Period, a reasonable degree of certainty exists that for the Current Reporting Period:

- EPS will increase between 10% and 30% compared to the adjusted EPS of 19.15 cents for the year ended 31 March 2023; and
- HEPS will increase between 15% and 35% compared to the adjusted HEPS of 18.02 cents for the year ended 31 March 2023.

The financial information on which this trading statement is based has not been reviewed or reported on by the Group's auditors.

The Group's results for the Current Reporting Period are expected to be published on or about 22 May 2024.

Cape Town
20 May 2024

Sponsor
PSG Capital



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