

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")



UNAUDITED INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025

1. SALIENT FEATURES

- ✕ Revenue increased by R390.3 million (22%) to R2 131.1 million, from R1 740.8 million in the prior corresponding period.
- ✕ Headline earnings per share ("**HEPS**") increased by 8.95 cents per share (101%) to 17.82 cents per share, from 8.87 cents per share in the prior corresponding period.
- ✕ Earnings per share ("**EPS**") increased by 9.03 cents per share (102%) to 17.90 cents per share, from 8.87 cents per share in the prior corresponding period.
- ✕ Net asset value per share ("**NAVPS**") increased by 23 cents per share (6%) to 440 cents per share, from 417 cents per share in the prior corresponding period.
- ✕ Profit increased by R41.5 million (108%) to R79.9 million, from R38.4 million in the prior corresponding period.
- ✕ No distribution was declared for the six months ended 30 September 2025 (2024: Nil).

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/2025/JSE/ISSE/DNBE/dnbSep25.pdf>

A copy of the Full Announcement is also available for viewing on the Company's website at www.deneb.co.za.

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 2025.

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
27 November 2025

Sponsor
PSG Capital



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