

**DENEBC INVESTMENTS LIMITED**  
(Incorporated in the Republic of South Africa)  
(Registration number: 2013/091290/06)  
Share code: DNB  
ISIN: ZAE000197398  
("Deneb" or "the Group")



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## TRADING STATEMENT

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In terms of paragraph 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.

The Company hereby advises that a reasonable degree of certainty exists that for the period ended 30 September 2025 ("Current Reporting Period"):

- headline earnings per share will be between 16.9 cents and 18.7 cents, representing an increase of between 91% and 111% compared to the headline earnings per share of 8.9 cents reported for the period ended 30 September 2024 ("Prior Reporting Period"); and
- earnings per share will be between 17.0 cents and 18.8 cents, representing an increase of between 92% and 112% compared to the earnings per share of 8.9 cents reported for the Prior Reporting Period.

The financial information on which this trading statement is based has not been reviewed or reported on by the auditor of the Company. The unaudited results for the Current Reporting Period are expected to be published on or about 27 November 2025.

Cape Town  
20 November 2025

Cape Town  
PSG Capital

