



INTERIM RESULTS AND DIVIDEND DECLARATION

for the six months ended 24 December 2023

COMPANY PROFILE

Cashbuild is southern Africa's largest retailer of quality building materials and associated products, selling direct to a cash-paying customer base through our chain of stores (321 at the end of this reporting period which includes 53 P&L Hardware stores). Cashbuild carries an in-depth quality product range tailored to the specific needs of the communities we serve. Our customers are typically home-builders and improvers, contractors, farmers, traders, as well as all other customers requiring quality building materials at the best value.

Revenue
R5.8 BILLION up 2% ↑

Headline earnings per share
551.8 cents down 20% ↓

Net asset value per share
7 757 CENTS down 16% ↓

Dividend
325 CENTS down 19% ↓

FINANCIAL HIGHLIGHTS

Revenue for the period increased by 2%. Revenue for stores in existence prior to July 2022 (pre-existing stores – 312 stores) increased by 1% and our nine new stores contributed 1% growth. Gross profit remained at similar levels while gross profit margin percentage decreased from 25.3% to 24.7%. Selling price inflation was 3.2% at the end of December 2023 when compared to December 2022. Operating expenses, excluding the impairment of the P&L Hardware Goodwill and P&L Hardware Trademark, increased by 7% (existing stores increasing by 5% and new stores contributed a 2% increase). Operating profit including the impairment of R137 million, decreased by 81%. Basic earnings per share decreased by 98% and headline earnings per share also decreased by 20% from the prior period.

Cash and cash equivalents decreased to R1 590 million due to higher stock levels in the current period and the repurchase of shares in the second half of the prior year. Stock levels, including new stores have increased by 10% with stockholding at 90 days (December 2022: 89 days | June 2023: 90 days) at period end. Net asset value per share decreased by 16%, from 9 266 cents (December 2022) to 7 757 cents.

During the period, the Group opened three new stores (two Cashbuild's and one P&L Hardware) and refurbished three Cashbuild stores. Cashbuild will continue its store expansion, relocation, and refurbishment strategy in a controlled manner, after considering its continuously evolving feasibility process.

PROSPECTS

Group revenue for the six weeks subsequent to period end is at similar levels to prior year's comparative six week period. Management expects trading conditions to remain challenging. This information has not been reviewed nor audited by the Company's auditor.

**QUALITY BUILDING MATERIALS
AT THE BEST VALUE**

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Cashbuild Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1986/001503/06)
Share code: CSB | ISIN: ZAE000028320
("Cashbuild" or "the Company" or "the Group")

FINANCIAL SUMMARY

R'million	Six months ended	Six months ended	Year ended
	24 December 2023	25 December 2022	% change 26 June 2023
Revenue	5 789	5 649	2
Gross profit	1 431	1 431	–
Operating profit	50	262	(81)
Profit before taxation	25	227	(89)
Net profit attributable to owners of the Company	6	150	(97)
Headline earnings	119	156	(24)
Earnings per share (cents)	14.0	652.8	(98)
Diluted earnings per share (cents)	14.0	651.2	(98)
Headline earnings per share (cents)	551.8	693.5	(20)
Diluted headline earnings per share (cents)	550.2	704.0	(22)
Net asset value (NAV) per share (cents)	7 757	9 266	(16)
Dividend per share (cents)	325	400	(19)

DECLARATION OF DIVIDEND

The Board has declared an interim dividend (No. 62) of 325 cents (December 2022: 400 cents) per ordinary share, out of income reserves, excluding the impact of the impairment of the P&L Hardware Goodwill and P&L Trademark, to all shareholders of Cashbuild Limited. The dividend per share is calculated based on 23 900 647 (December 2022: 24 989 811) shares in issue at the date of the dividend declaration. The net local dividend amount is 260 cents per share for shareholders liable to pay Dividends Tax and 325 cents per share for shareholders exempt from paying Dividends Tax. Local Dividends Tax is 20%.

Cashbuild Limited's tax reference number is 9575168712.

Date dividend declared:	Wednesday, 28 February 2024
Last day to trade "CUM" the dividend:	Monday, 18 March 2024
Date to commence trading "EX" the dividend:	Tuesday, 19 March 2024
Record date:	Friday, 22 March 2024
Date of payment:	Monday, 25 March 2024

Share certificates may not be dematerialised or rematerialised between Tuesday, 19 March 2024 and Friday, 22 March 2024, both dates inclusive.

Johannesburg

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited

Approved by the Board on 26 February 2024
Released on 28 February 2024

This short-form announcement is the responsibility of the Board of directors of Cashbuild, is prepared based on the reviewed interim results being the full announcement and does not contain full or complete details pertaining to the Group's results. This short-form announcement is itself not reviewed but extracted from the reviewed condensed consolidated financial statements which were reviewed by Deloitte & Touche, who issued an unmodified review conclusion. Any investment decision should be based on the full announcement available on Cashbuild's website www.cashbuild.co.za and on the JSE's website at <https://senspdf.jse.co.za/documents/2024/jse/isse/CSB/ie2023.pdf>. Copies of the full announcement may be requested by contacting Elna Munro on telephone +27 11 248 1500.