



Cashbuild

INTERIM RESULTS PRESENTATION

for the six months ended 29 December 2024

Nature of Business

Mass retailer of building materials, home improvement and related products

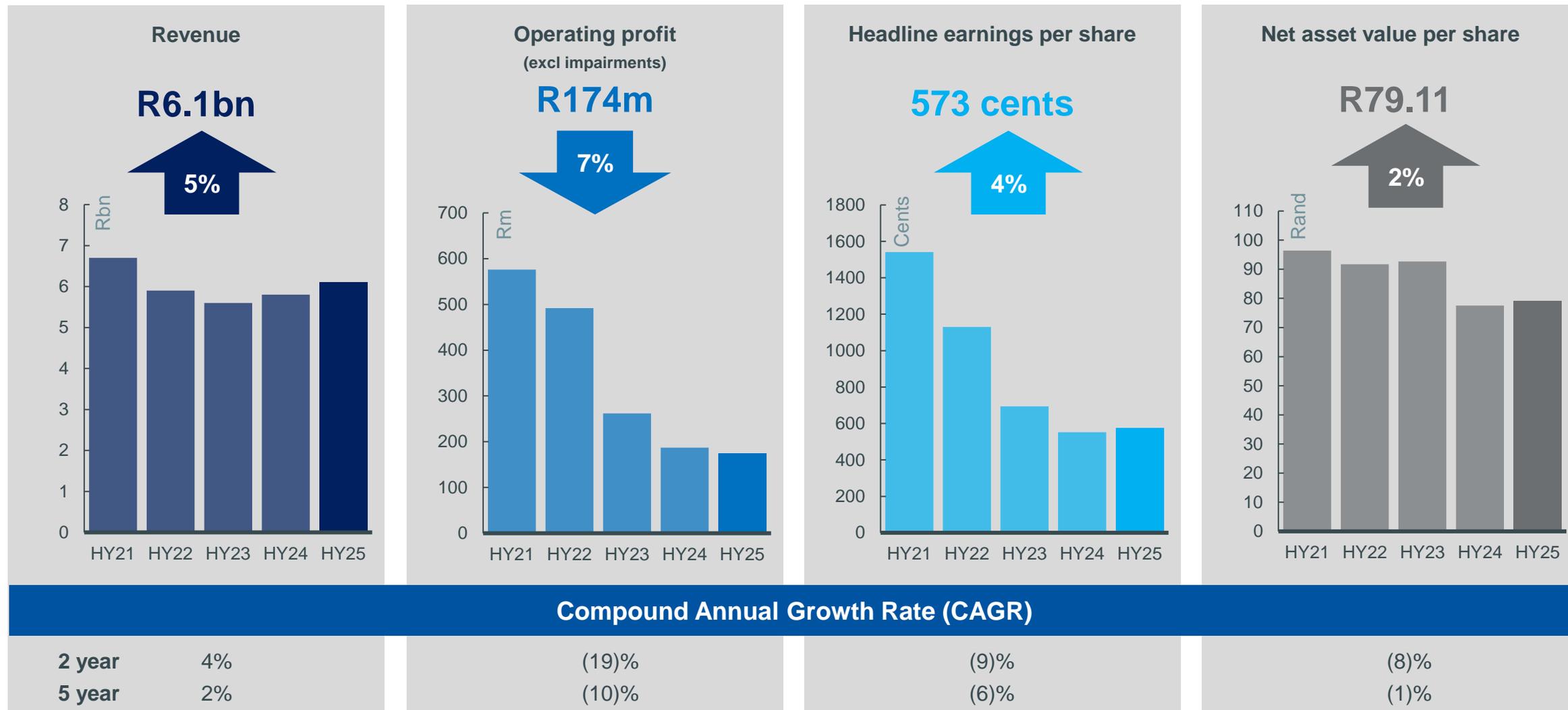
Offers a focused range of **quality products** at competitive prices

Selling predominantly for **cash**

318 stores through the Cashbuild and P&L Hardware brands

Financial Key Statistics

Statutory period-on-period



FINANCIAL REVIEW



Income Statement

Statutory period-on-period

4

R'm	Reviewed 29 Dec 2024 (26 Weeks)	Reviewed 24 Dec 2023 (26 Weeks)	% variance
Revenue	6 093	5 789	5
Gross profit	1 481	1 431	3
<i>Gross profit %</i>	24.3	24.7	
Operating expenses	(1 308)	(1 381)	(5)
<i>Operating expenses %</i>	21.5	23.9	
Operating profit	174	50	>100
<i>Operating profit %</i>	2.9	0.9	
Net financing cost	(12)	(24)	(50)
Profit for the period	118	4	>100
Earnings per share (cents)	543.3	14.0	>100
Headline earnings per share (cents)	572.8	551.8	4
Dividend per share (cents)	326	325	-
Weighted number of shares ('000)	20 870	21 538	(3)

Operating expenses

R'm	% of revenue	% of total	29 Dec 2024	24 Dec 2023	% variance	Existing stores# % variance Dec 2024
Total	21.5	100.0	1 308	1 381	(5)	(6)
Goodwill and trademark impairments ¹	-	-	-	(137)		
Total excluding impairments	21.5	100.0	1 308	1 244	5	5
Main contributors:						
People ²	9.4	43.7	571	542	5	4
Property ³	4.0	18.7	245	214	14	13
Advertising	1.8	8.2	107	106	1	-
Delivery	1.2	5.7	74	73	1	1
IT ⁴	1.5	6.9	90	82	10	9

1. The P&L Hardware goodwill and trademark impairment in HY2024
2. Headcount at 29 December 2024: 5 428 (24 December 2023: 5 752) and the average cost-of-living increase was 6.1% for FY2025
3. Property cost is up 14% due to higher refit costs, utility costs, repairs and maintenance
4. IT cost is up 10% due to higher IT support fees as well as Cloud migration

Existing stores refer to stores that have comparative trading results for a full prior period

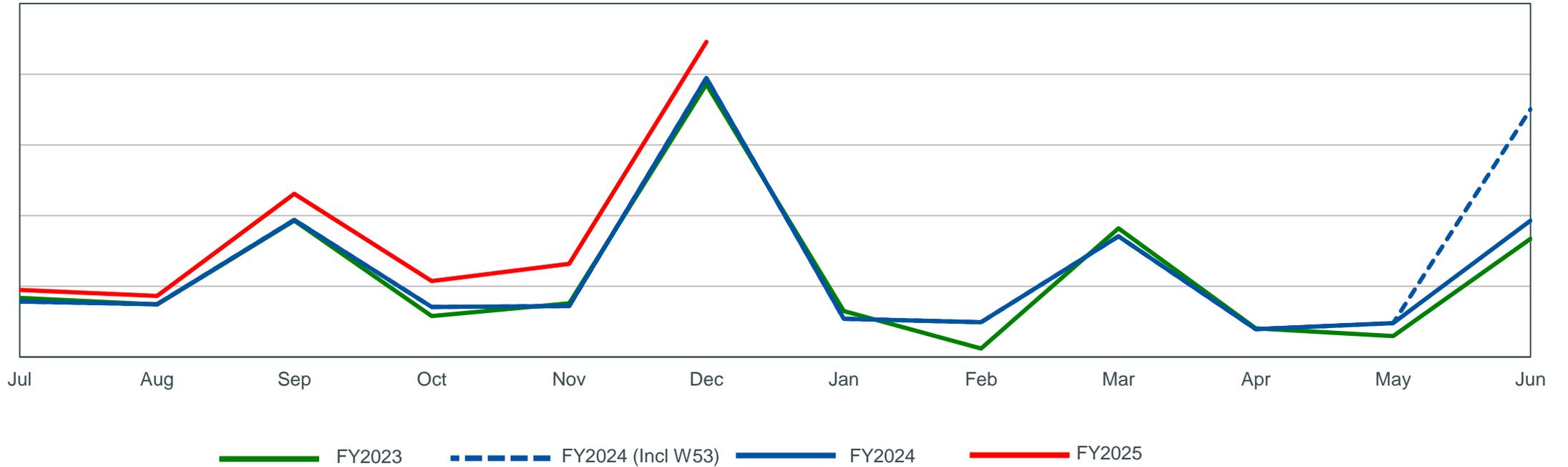
Customer Transactions

'000

All stores

Growth: Q1: 3%

Q2: 8%



- Various marketing activities to attract new customers
- Aggressive pricing strategy

FY2024 & FY2023 smoothed for comparative 5 weeks and 4 weeks

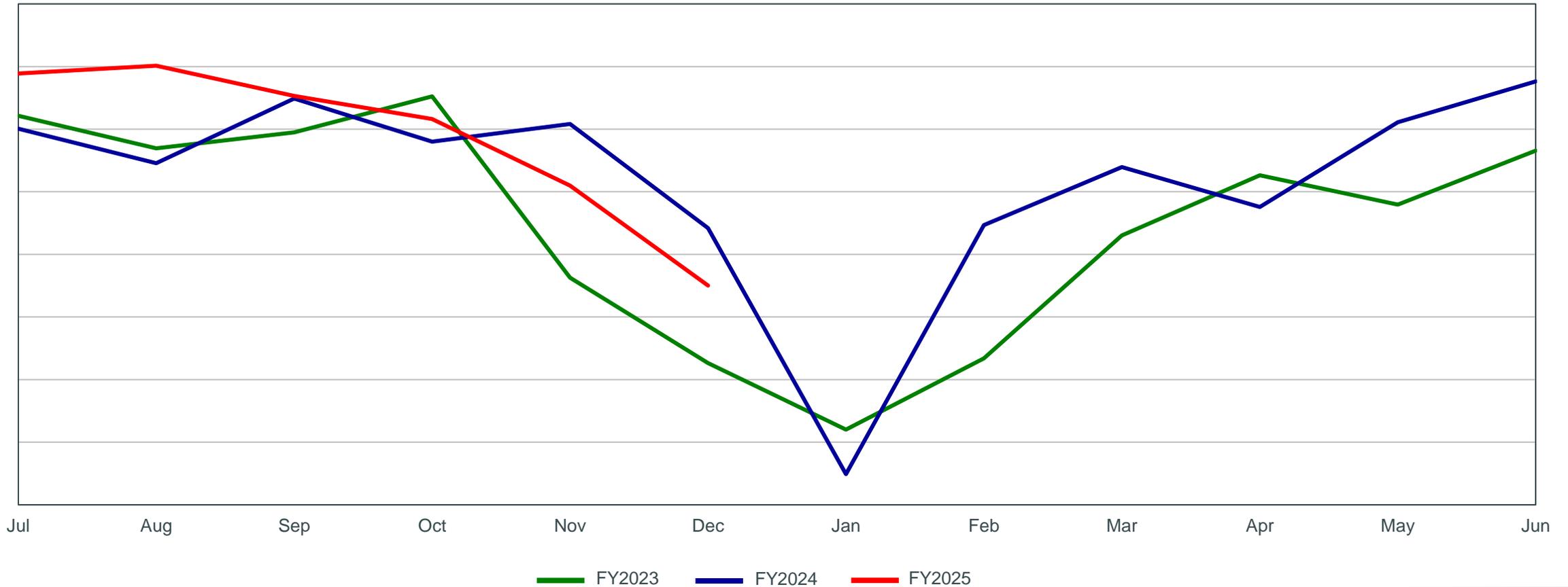
Average Basket Size

Rand

All Stores

Growth Q1: 2%

Q2: (2%)



FY2024 & FY2023 smoothed for comparative 5 weeks and 4 weeks

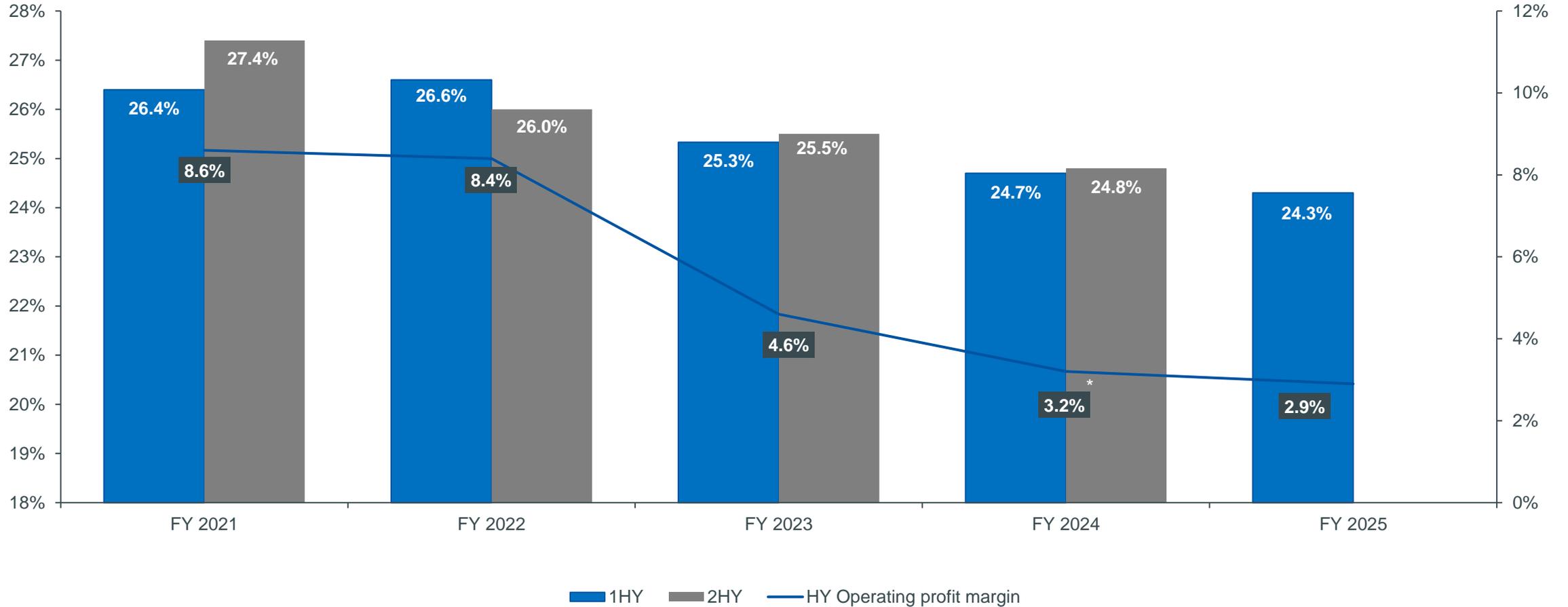
Segmental Disclosure

R'm	Cashbuild South Africa			P&L Hardware South Africa			Cashbuild Namibia, Lesotho and eSwatini			Cashbuild Botswana and Malawi			Total Group		
	29 Dec 2024	24 Dec 2023	%	29 Dec 2024	24 Dec 2023	%	29 Dec 2024	24 Dec 2023	%	29 Dec 2024	24 Dec 2023	%	29 Dec 2024	24 Dec 2023	%
Revenue	5 030	4 747	6	444	414	7	374	376	(1)	245	252	(3)	6 093	5 789	5
<i>% Contribution to Group</i>	82.6	82.0		7.3	7.2		6.1	6.5		4.0	4.3		100.0	100.0	
Gross profit	1 256	1 199	5	85	84	1	81	83	(2)	59	65	(9)	1 481	1 431	3
<i>GP %</i>	25.0	25.3		19.1	20.3		21.7	22.1		24.1	25.8		24.3	24.7	
Operating profit/(loss)	156	180	(13)	(7)	(151)*	95	15	19	(21)	10	2	>100	174	50	>100
<i>OP %</i>	3.1	3.8		(1.6)	(36.5)		4.0	5.1		4.1	0.8		2.9	0.9	
Capital investment	89	48	85	9	8	13	4	5	(20)	7	3	>100	109	65	68

* P&L Hardware December 2023's operating loss includes the intangible assets' impairments related to goodwill and trademark of R137 million

Gross Profit and Operating Profit Margin

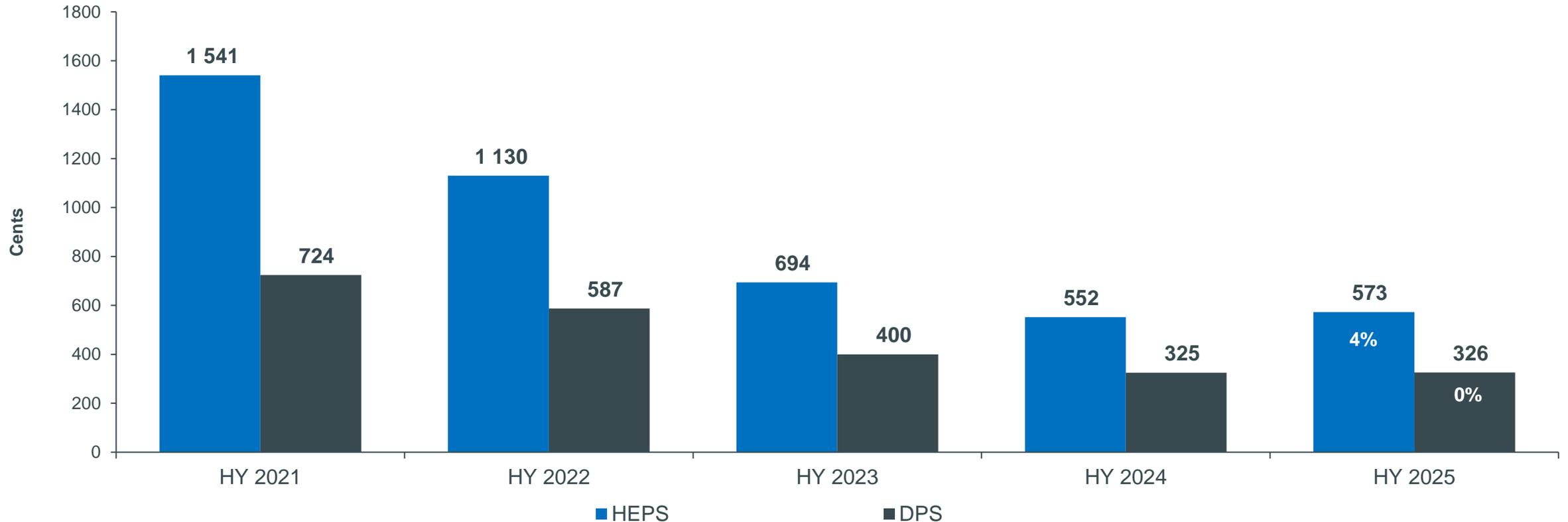
Excluding intangible impairments



* Operating profit margin, including the intangible assets' impairments, in HY2024 is 0.9%

Headline Earnings per Share (HEPS) and Dividend per Share (DPS)

Period-on-period



Dividend cover policy maintained at 1.5 times
Cashbuild Empowerment Trust – R367.1 million to date

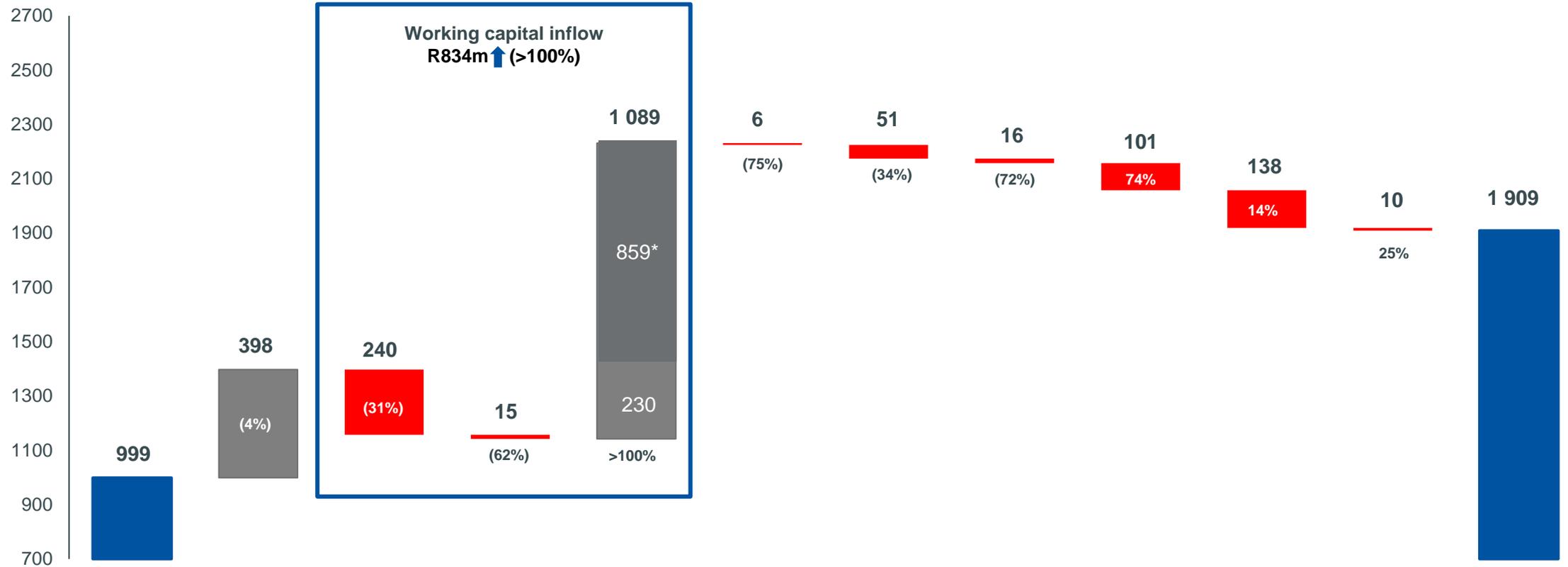
Statement of Financial Position

Statutory

R'm	Reviewed 29 Dec 2024	Reviewed 24 Dec 2023	% variance	Audited 30 Jun 2024
Assets				
Property, plant and equipment	1 234	1 218	1	1 238
Right-of-Use assets	983	1 111	(12)	1 036
Intangible assets	127	135	(6)	124
Inventories	2 027	2 046	(1)	1 787
Trade and other receivables	120	107	12	134
Cash resources	1 909	1 590	20	999
Shareholders' equity and liabilities				
Shareholders' equity	1 892	1 870	1	1 832
Lease liabilities	1 455	1 582	(8)	1 513
Trade and other liabilities	3 301	2 955	12	2 212
Net asset value per share (Rand)	79.11	77.57	2	76.67
Working capital days				
Inventory	88	90		90
Creditors	71	67		80

Cash Flow

R'million



June 2024	Cash generated	Inventory	Debtors	Creditors	Net Interest	Dividends	Taxation	Fixed Assets	Lease Payments	Shares repurchase, forex and other	December 2024
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■ Balance
 ■ Inflow
 ■ Outflow

* Creditors were paid in the 53rd week of FY2024

PRODUCT CATEGORIES



Group Sales per Week

R'million



Cement Sales

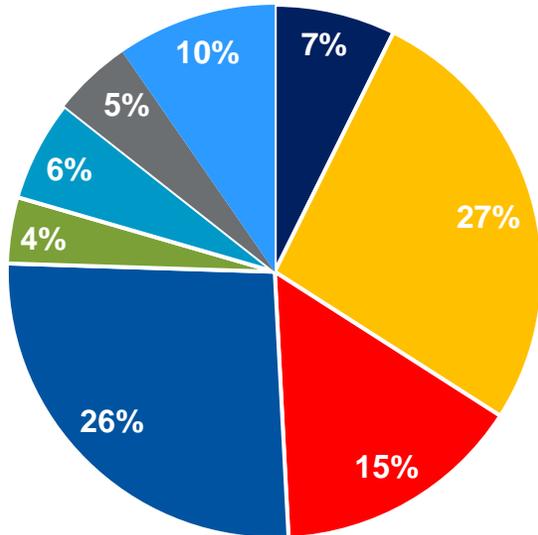
Pockets



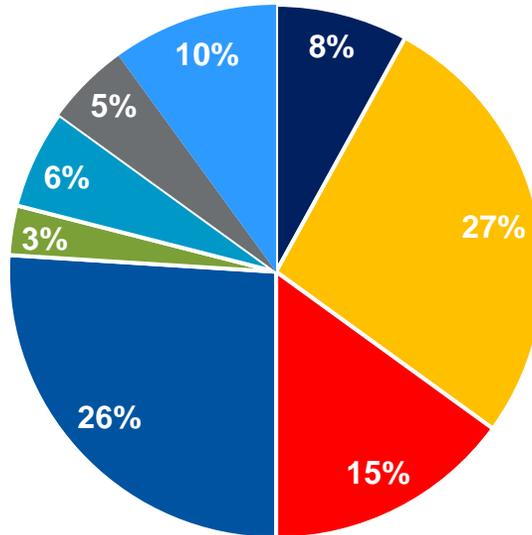
Cement Unit Sales

Per Supplier

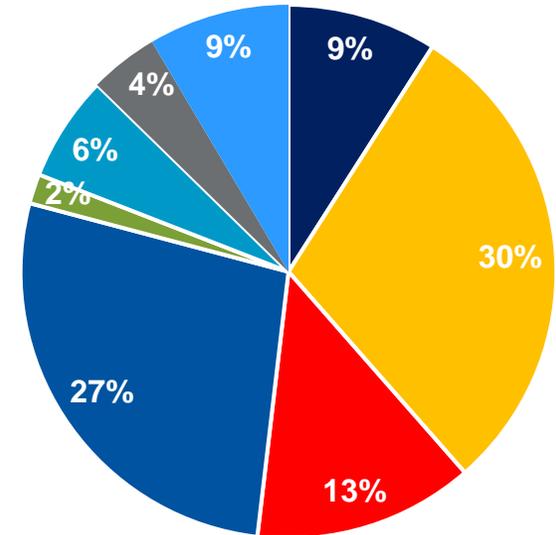
Dec 2023



Jun 2024



Dec 2024



AFRISAM

PPC

AFRIMAT

NPC

SEPHAKU

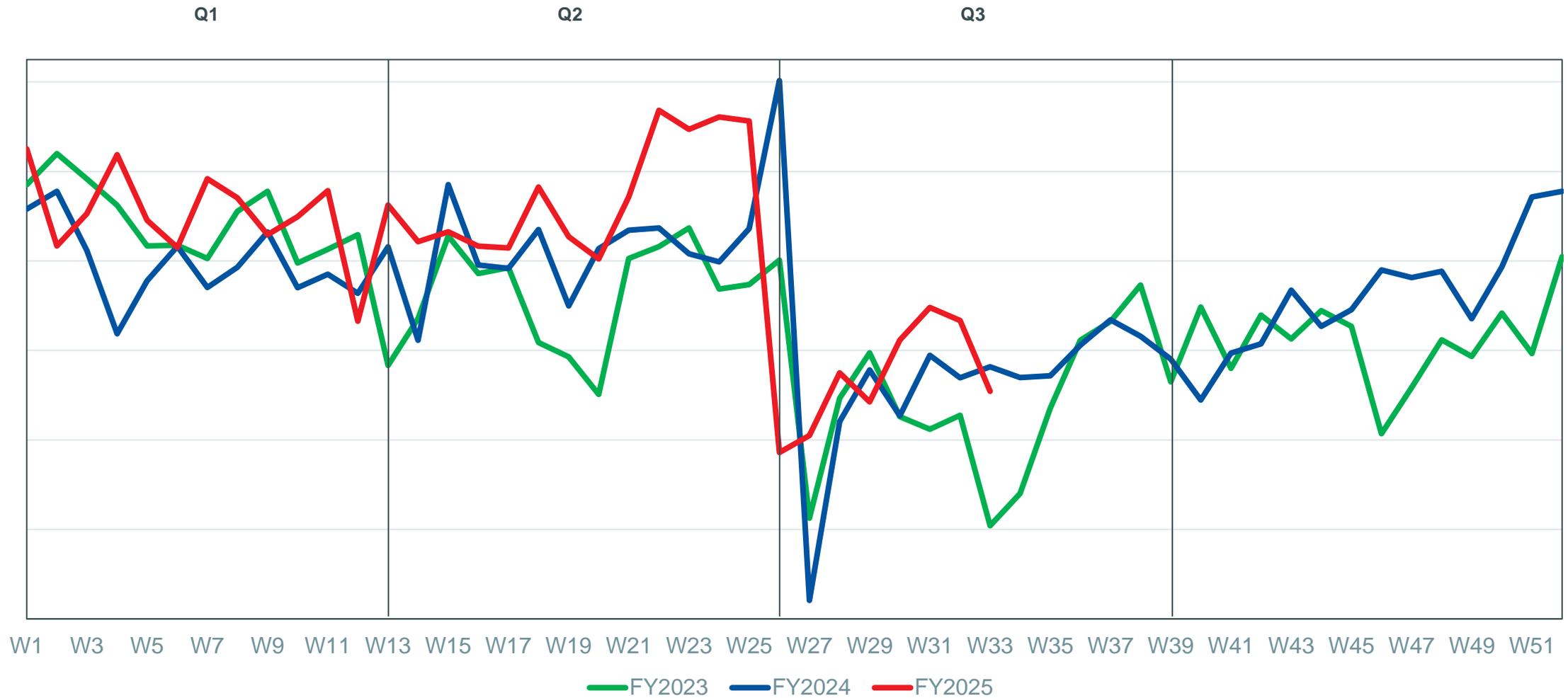
MAMBA

CEMZA

OTHER

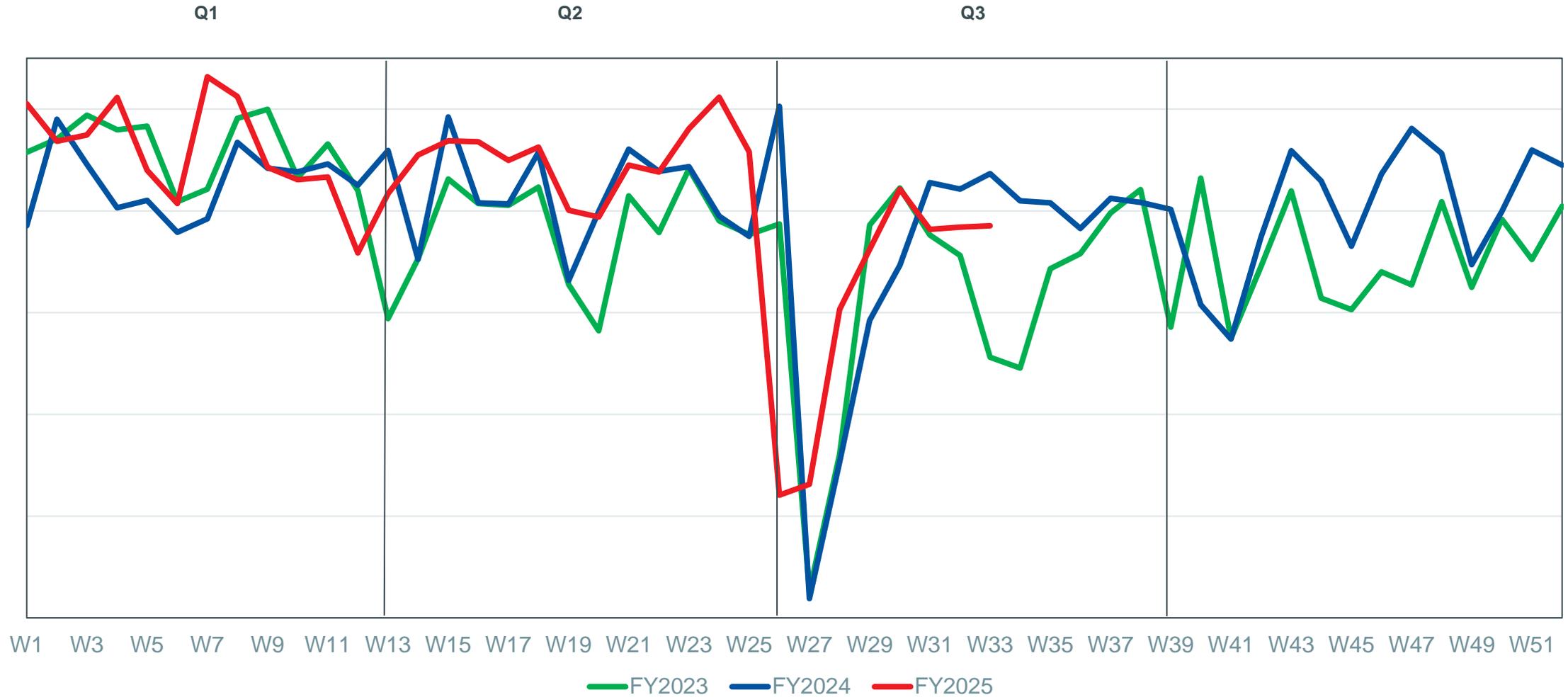
Total Timber Sales

R'million



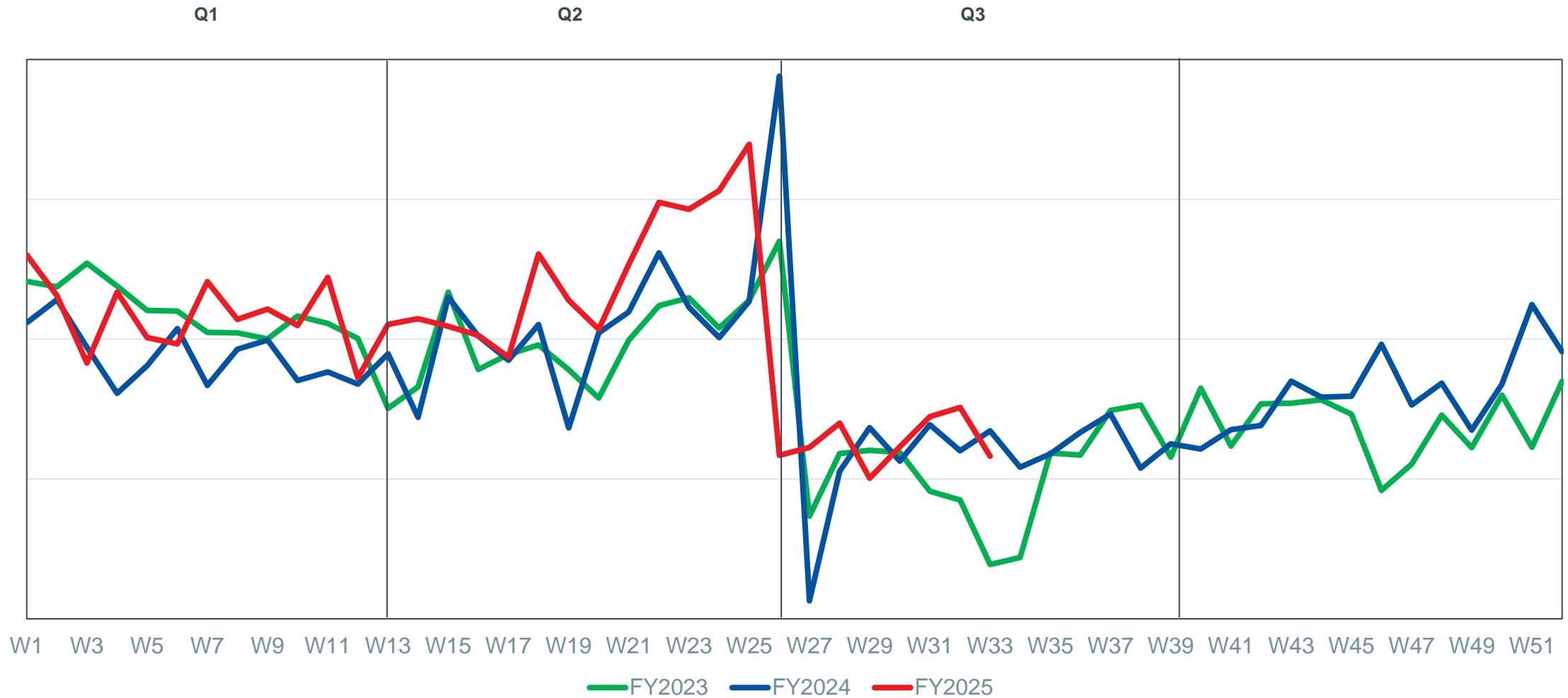
Total Brick Sales

R'million



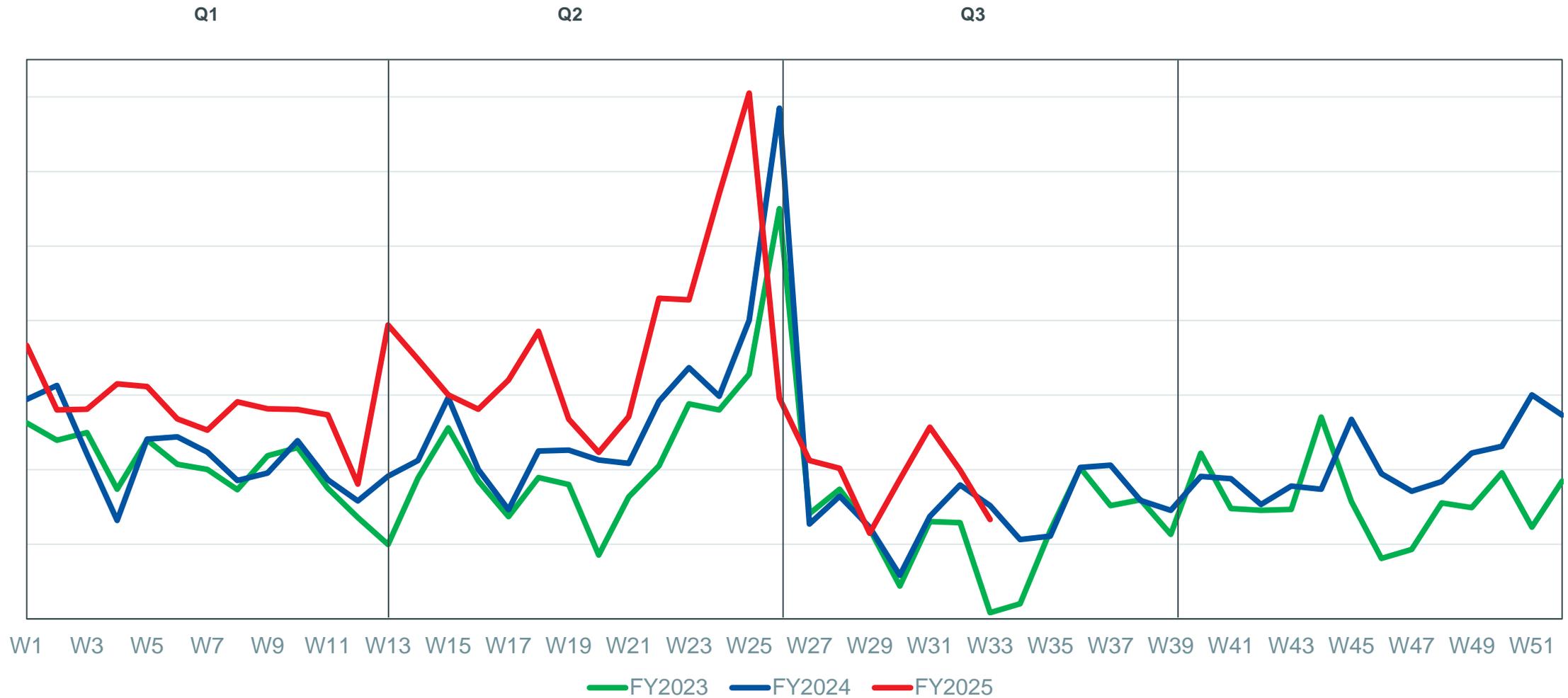
Total Roof Sales

R'million



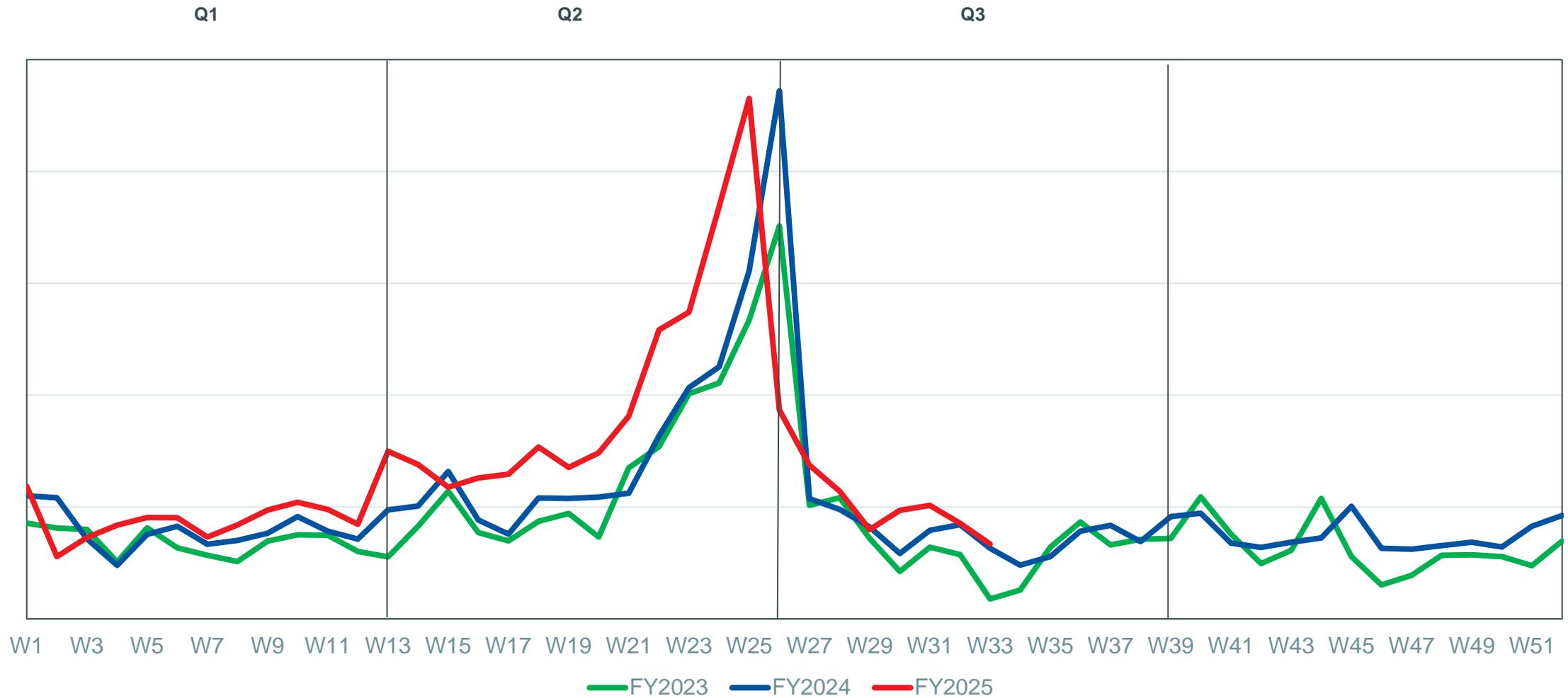
Total Opening Sales

R'million



Total Decorative Sales

R'million



STORE DEVELOPMENT AND SUMMARY



Competitor Landscape

Corporate Competitors

c. R40 billion market



Owned by

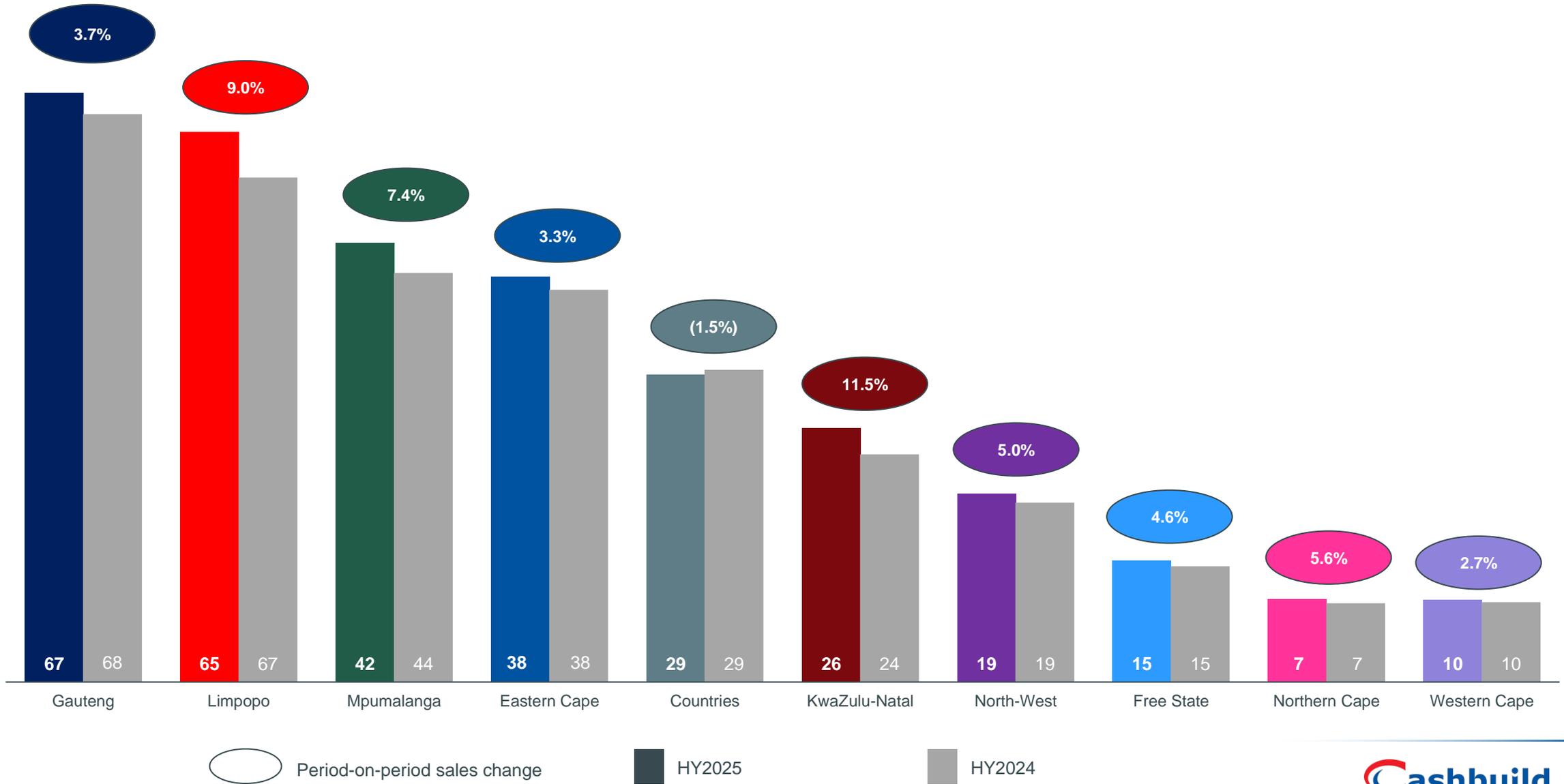


Independent Competitors

c. R40 billion market

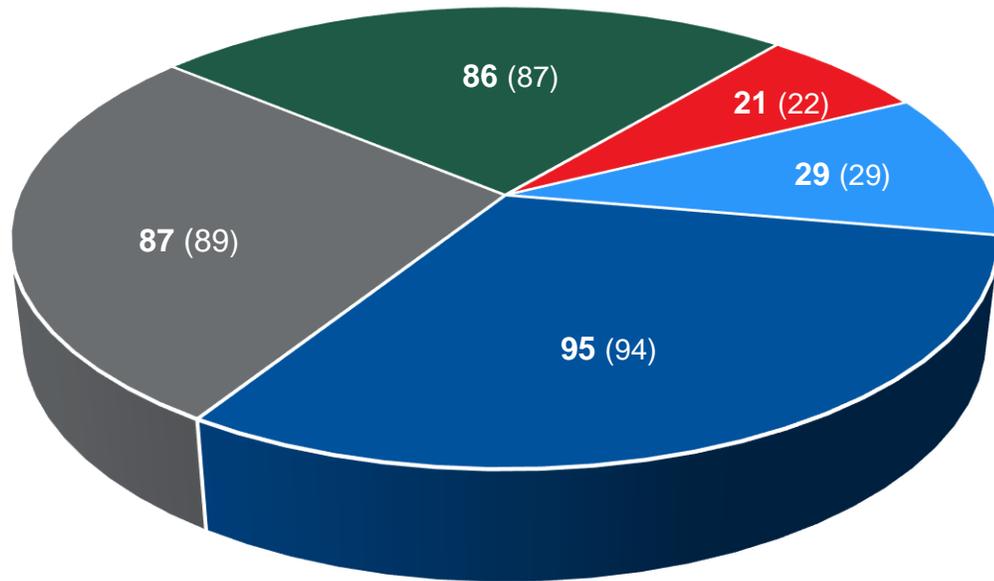


Sales by Province



Stores by Location

Number of stores **Dec 2024** (Dec 2023)



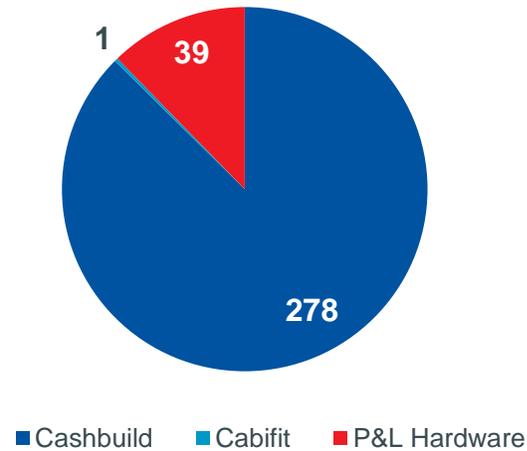
Location	Town	Rural	Township	Metro	Countries
Sales Growth	4.9%	10.1%	5.9%	(2.1%)	(1.5%)
Existing Growth	2.9%	9.7%	5.8%	(2.1%)	(1.5%)

Store Development

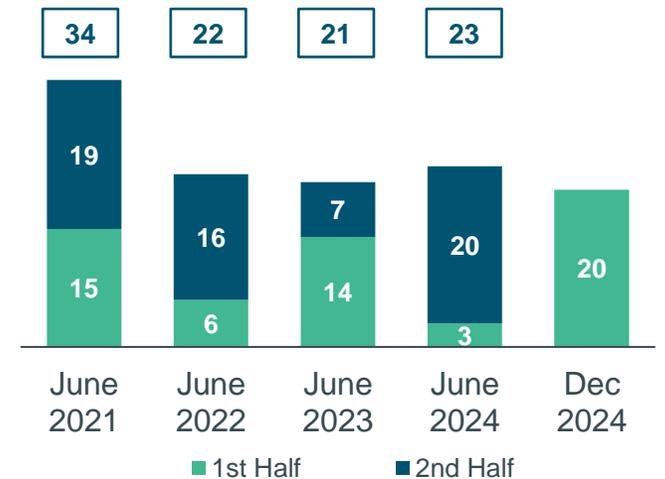
Total Group Stores



Brand representation



Group Refits, Relocations and Conversions



HY2025 Store Summary

<p>New stores 2 Cashbuild and 1 Cabifit</p>	<p>Refits and relocations 14 Cashbuild and 1 P&L Hardware</p>	<p>Conversions 5 P&L Hardware to Cashbuild</p>	<p>Closures 7 P&L Hardware</p>	<p>318 Stores</p>
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New Stores HY2025



Cashbuild

Limpopo

- Mehlaeng Mall

KwaZulu-Natal

- Pomeroy (SMS)

Cabifit Cabinets & Fittings

Gauteng

- Hammanskraal

SMS – Small Model Stores

New Store Formats

2 New pilot store formats opened:



- Cut, edge and drill shop as well as associated products focused on contractors and cabinet makers



- Existing larger Cashbuild stores offering an extended range and new product categories



Summary

Cashbuild Group remains one of southern Africa's leading retailers of quality building materials, associated products & services through the Cashbuild and P&L Hardware brands



Market sentiment more optimistic than a year ago
Growth 1st 7 Weeks 2H2025: 6%

Zakhelikhaya™ project gaining momentum

The Two-Pot System did not translate into the expected growth for building retailers

Launched Cabifit and Cashbuild Xtra, roll-out of SMS progressing well and P&L Hardware store conversion remains positive

THANK YOU

For your attendance
and participation

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The Group adopts the retail accounting calendar, which comprises the reporting period ending on the last Sunday of the month (1H2025: 29 December 2024 (26 weeks); 1H2024: 24 December 2023 (26 weeks); and FY2024: 30 June 2024 (53 weeks)). Please note the percentage change indicated might differ from the actual calculation using the exact number.

The additional pro forma financial information has not been reviewed or reported on by the Group's auditors. The pro forma financial information has been prepared for illustrative purposes only and is the responsibility of the directors of Cashbuild.

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