



# FINAL RESULTS PRESENTATION

for the 52 weeks ended 29 June 2025



# Nature of Business

1

**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**



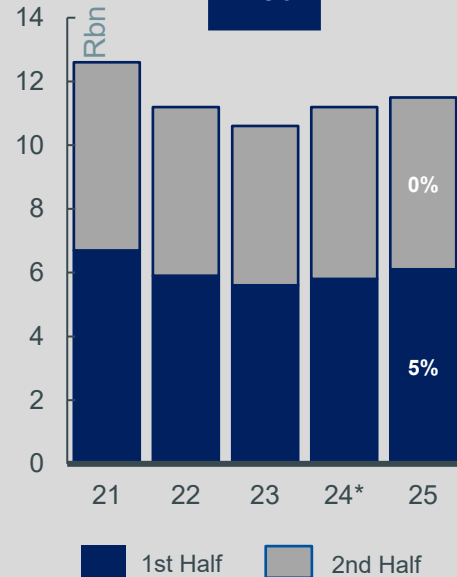
# Financial Key Statistics

2

## Revenue

**R11.5bn**

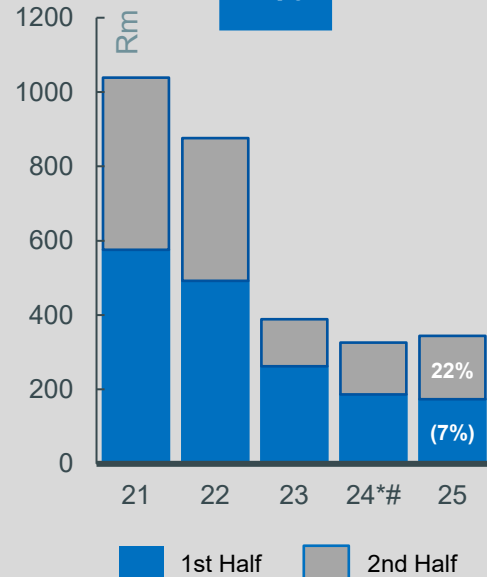
**3%**



## Operating profit

**R344m**

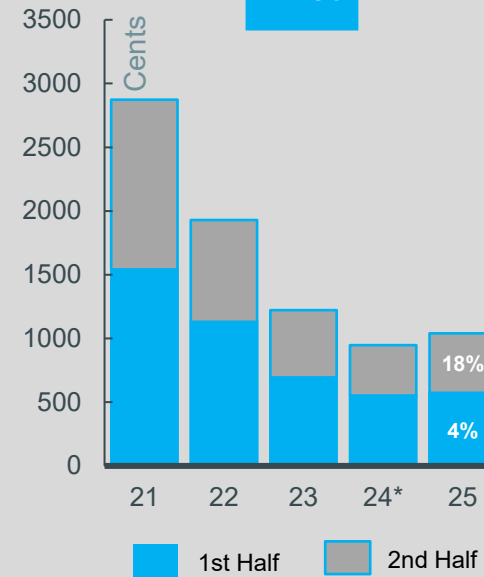
**6%**



## Headline earnings per share

**1 040 cents**

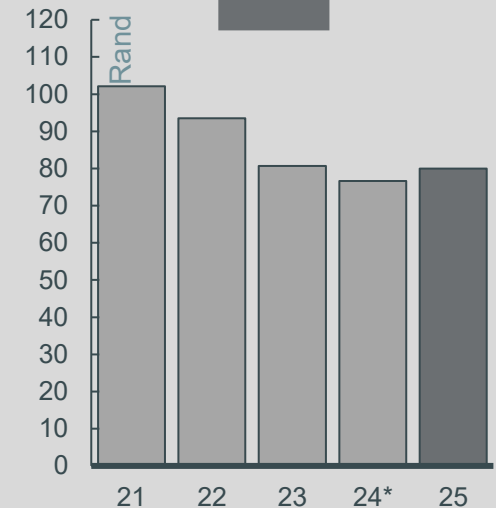
**10%**



## Net asset value per share

**R79.96**

**4%**



## Compound Annual Growth Rate (CAGR)

**2 year** 4%  
**5 year** 3%

(6%)  
(8%)

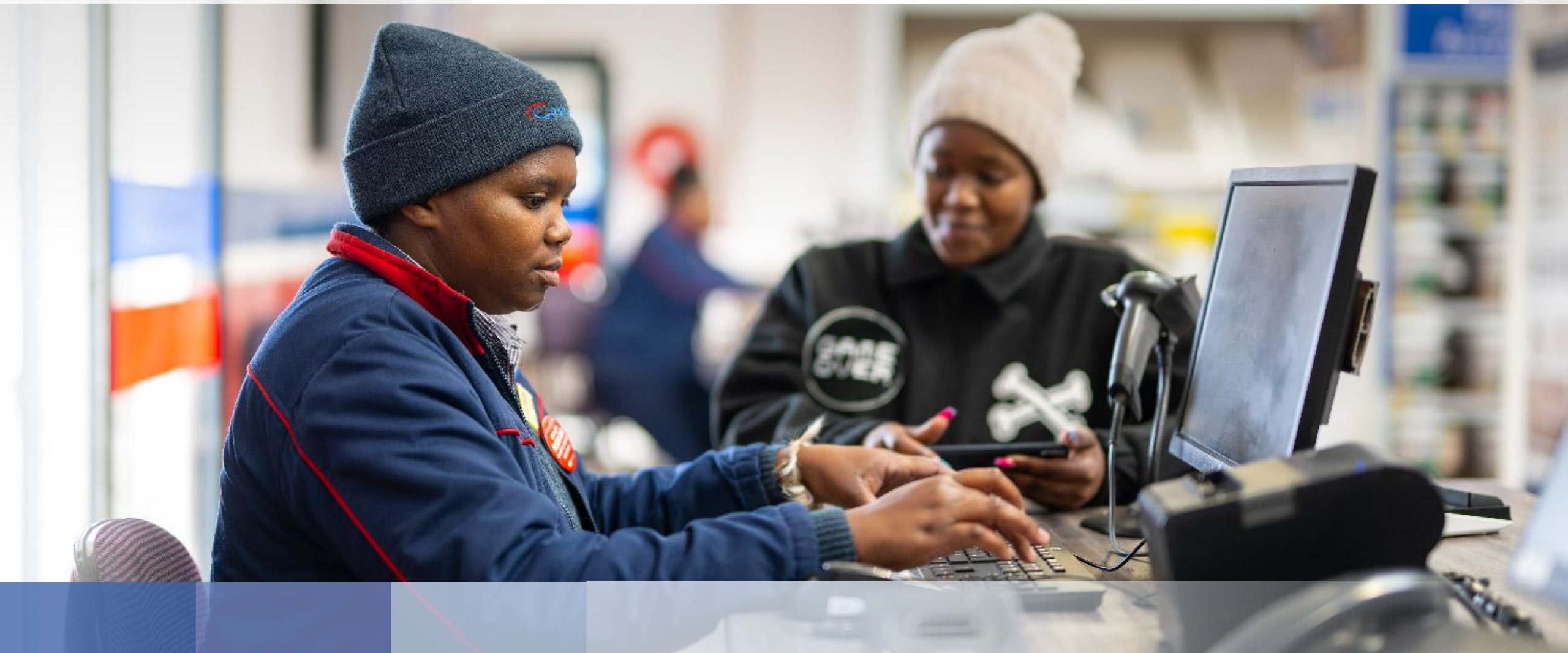
(8%)  
(2%)

(0%)  
(1%)

\* FY2024 includes the 53<sup>rd</sup> week

# FY2024 excludes the P&L Hardware intangible asset impairment of R137 million

# FINANCIAL REVIEW



# Income Statement

Statutory year-on-year

R'm	Audited 29 June 2025 (52 Weeks)	Audited 30 June 2024 (53 Weeks)	% variance
Revenue	11 478	11 192	3
Gross profit	2 845	2 770	3
<i>Gross profit %</i>	24.8	24.7	
Operating expenses	(2 572)	(2 592)	(1)
<i>Operating expenses %</i>	22.4	23.2	
Other income	71	11	518
Operating profit	344	189	82
<i>Operating profit %</i>	3.0	1.7	
Net financing cost	(33)	(51)	(36)
Profit for the year	229	88	162
Earnings per share (cents)	1 043	396	163
Headline earnings per share (cents)	1 040	947	10
Dividend per share (cents)	626	561	12
Weighted number of shares ('000)	20 780	21 180	(2)

# Income Statement

Comparable 52 Weeks vs 52 Weeks

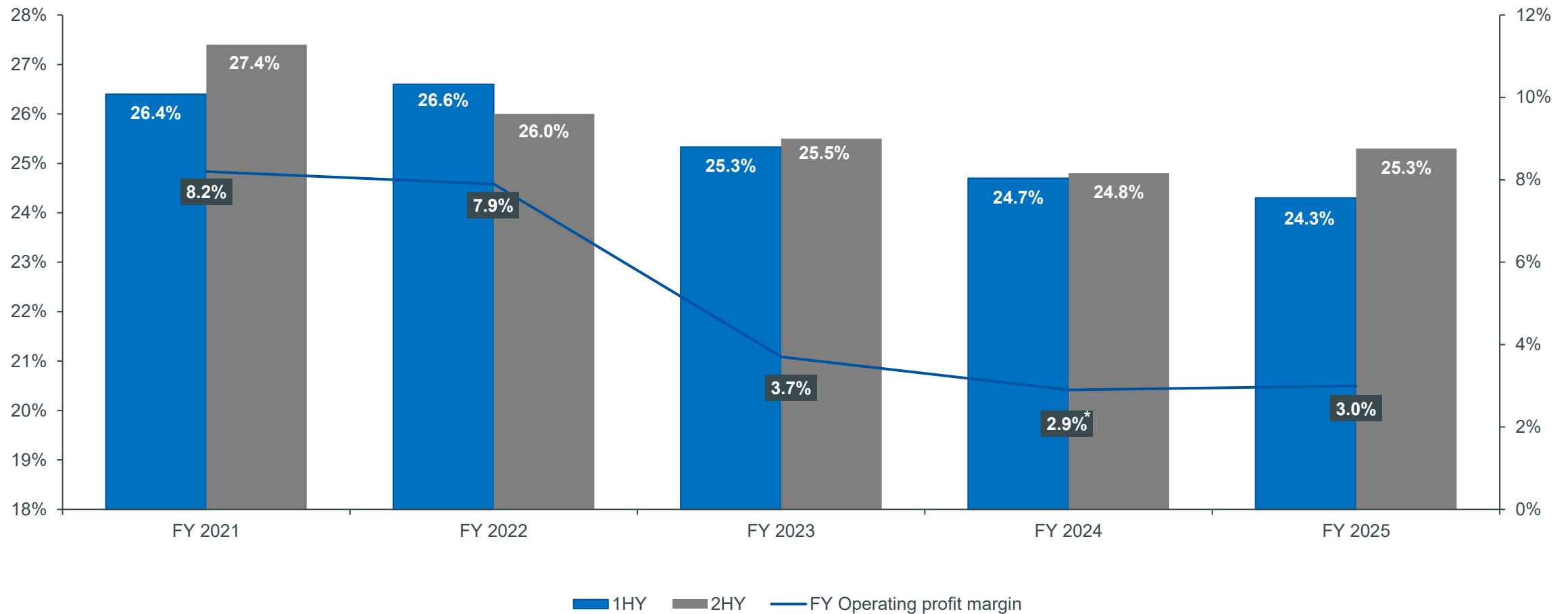
R'm	Audited 29 June 2025 (52 Weeks)	% variance	Adjusted 30 June 2024 (52 Weeks)	Impairments	Pro forma adjustment for 53 <sup>rd</sup> Week	Audited 30 June 2024 (53 Weeks)
Revenue	11 478	5	10 952	-	240	11 192
Gross profit	2 845	5	2 702	-	68	2 770
<i>Gross profit %</i>	24.8		24.7		28.2	24.7
Operating expenses	(2 572)	5	(2 444)	(137) <sup>2</sup>	(11)	(2 592)
<i>Operating expenses %</i>	22.4		22.4		61.3	23.2
Other income	71 <sup>1</sup>	>100	11	-	-	11
Operating profit	344	28	269	(137) <sup>2</sup>	57	189
<i>Operating profit %</i>	3.0		2.5		33.0	1.7
Net financing cost	(33)	(35)	(51)	-	-	(51)
Profit for the year	229	47	156	(110)	42	88
<i>Adjusted profit for the year</i>	187 <sup>3</sup>	20	156			

1. Includes income from refundable customers accounts of R57.7 million (2024: Nil) not likely to be utilised for future purchases
2. Related to the intangible asset impairment of P&L Hardware in FY2024
3. Excludes R42.1 million refundable customer accounts after tax

# Gross Profit and Operating Profit Margin

Excluding intangible impairments

6



\* Operating profit margin, including the intangible asset impairment, in FY2024 was 1.7%

# Operating expenses

7

R'm	% of revenue	% of total	29 June 2025	30 June 2024*	% variance	Existing stores# % variance June 2025
Total	22.4		2 572	2 592	(1)	(2)
Goodwill and trademark impairment <sup>1</sup>			-	(137)		
<b>Total excluding adjustments</b>	22.4		<b>2 572</b>	2 455	5	3
<b>Main contributors:</b>						
People <sup>2</sup>	9.9	44.3	<b>1 138</b>	1 076	6	5
Property	4.2	18.9	<b>486</b>	447	9	6
IT	1.7	7.5	<b>193</b>	160	21	20
Advertising	1.6	6.9	<b>178</b>	187	(5)	(7)
Delivery	1.3	5.7	<b>147</b>	144	2	1

1. The P&L Hardware intangible asset impairment in 2HY2024

2. Headcount at 29 June 2025: 5 357 (30 June 2024: 5 472) and the average cost-of-living increase was 6.1% for FY2025, FY2026 is 4.5%

\* FY2024 includes 53<sup>rd</sup> week

# Existing stores refer to stores that have comparative trading results for a full prior financial year

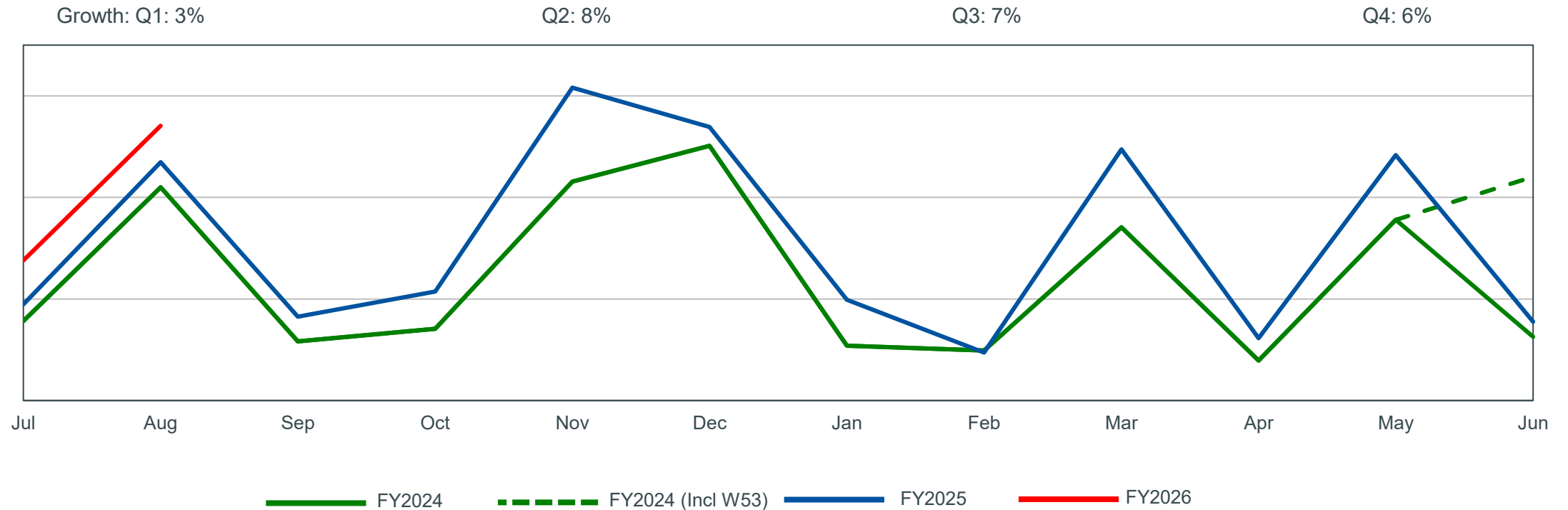


# Customer Transactions

'000

8

## All stores



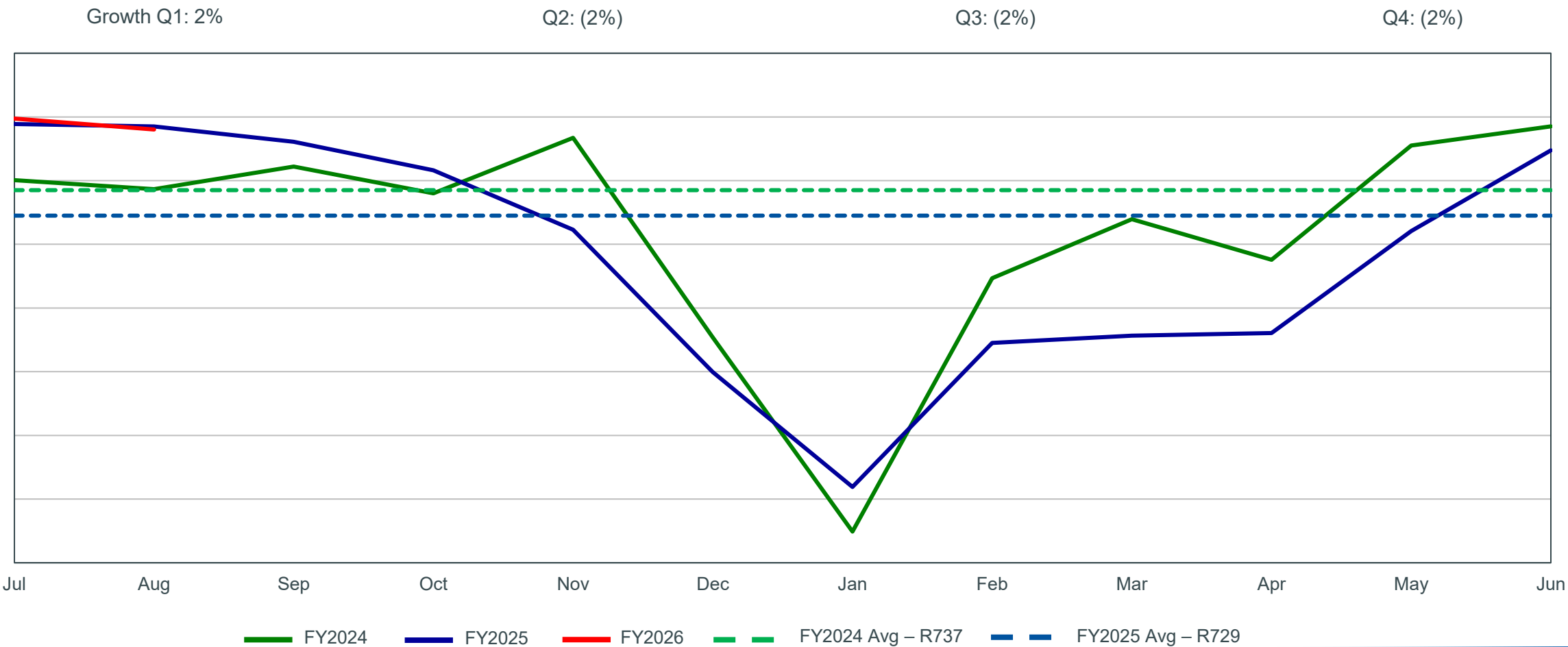
- Various marketing activities to attract new customers
- Aggressive pricing strategy

*FY2025 & FY2024 smoothed for comparative 4 weeks and 5 weeks*

# Average Basket Size

Rand

## All Stores



FY2025 & FY2024 smoothed for comparative 4 weeks and 5 weeks

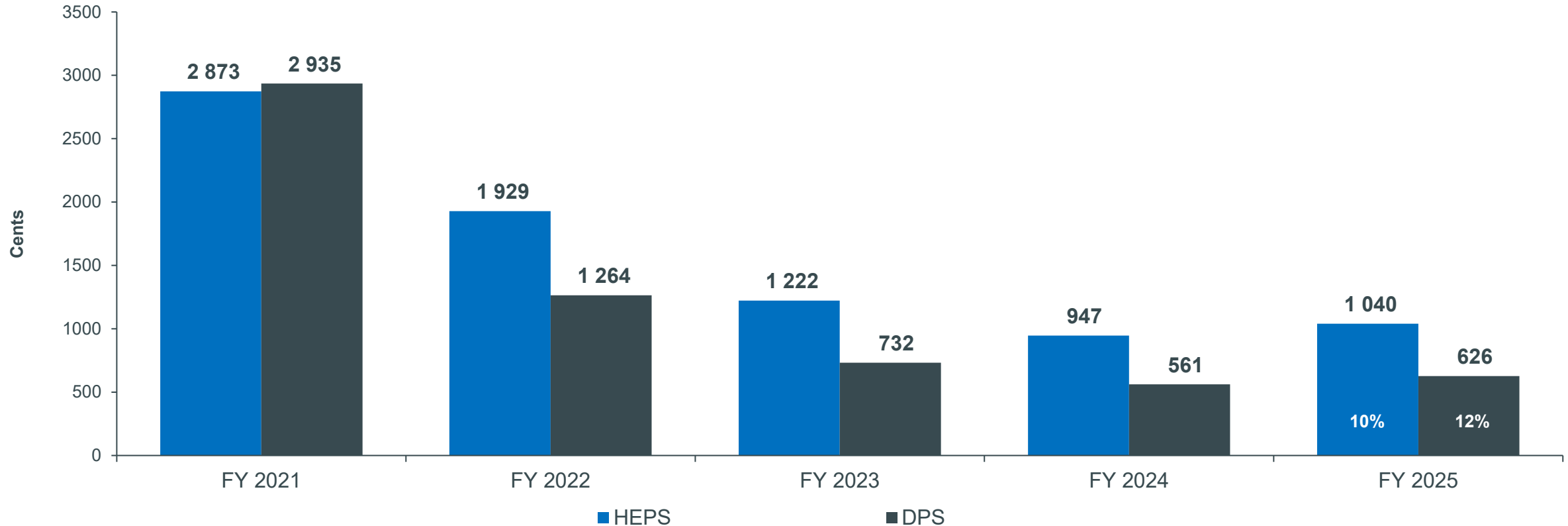
# Segmental Disclosure

	Cashbuild South Africa			P&L Hardware South Africa			Cashbuild Namibia, Lesotho and eSwatini			Cashbuild Botswana and Malawi			Total Group		
R'm	29 June 2025	30 June 2024*	%	29 June 2025	30 June 2024*	%	29 June 2025	30 June 2024*	%	29 June 2025	30 June 2024*	%	29 June 2025	30 June 2024*	%
Revenue	9 463	9 175	3	799	824	(3)	715	721	(1)	501	472	6	11 478	11 192	3
% Contribution to Group	82.4	82.0		7.0	7.4		6.2	6.4		4.4	4.2		100.0	100.0	
Gross profit	2 390	2 328	3	167	161	4	155	160	(3)	133	121	10	2 845	2 770	3
GP %	25.3	25.4		20.9	19.5		21.7	22.2		26.6	25.6		24.8	24.7	
Operating profit/(loss)	290	284	2	(9)	(141)	(94)	25	34	(26)	38	12	>100	344	189	82
OP %	3.1	3.1		(1.1)	(17.1)		3.4	4.7		7.5	2.5		3.0	1.7	
Capital investment	202	134	51	12	12	-	7	7	-	14	8	75	235	161	46

\* FY2024 includes 53<sup>rd</sup> week

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

Year-on-year



Dividend cover policy maintained at 1.5 times  
Cashbuild Empowerment Trust – R372.8 million to date



# Statement of Financial Position

Statutory

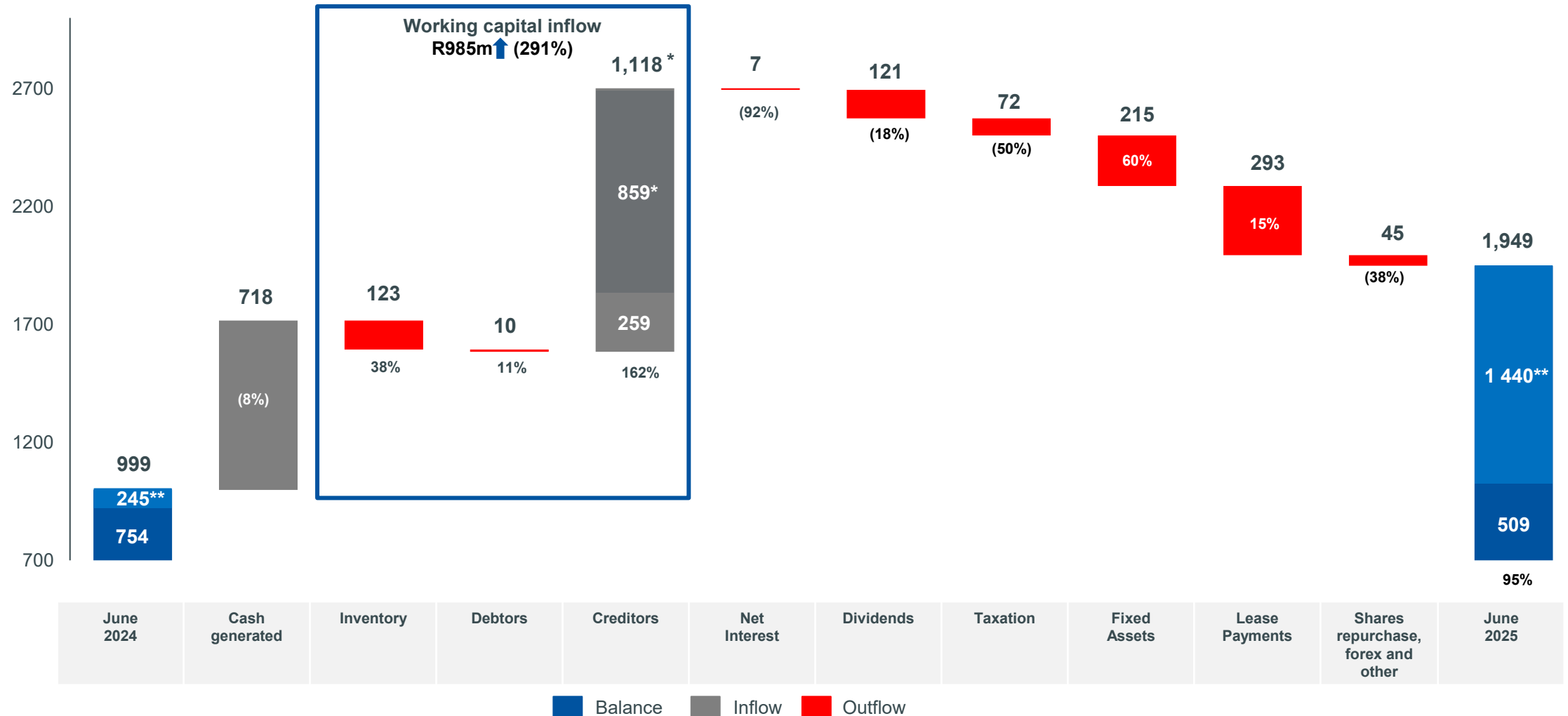
12

R'm	Audited 29 Jun 2025	Audited 30 Jun 2024	% variance
<b>Assets</b>			
Property, plant and equipment	1 275	1 238	3
Right-of-Use assets	945	1 036	(9)
Intangible assets	125	124	1
Inventories	1 910	1 787	7
Trade and other receivables	124	134	(8)
Cash and short-term funds	1 949	999	95
<b>Shareholders' equity and liabilities</b>			
Shareholders' equity	1 898	1 832	4
Lease liabilities	1 388	1 513	(8)
Trade and other liabilities	3 274	2 212	48
<b>Net asset value per share (Rand)</b>	<b>79.96</b>	<b>76.67</b>	<b>4</b>
<b>Working capital days</b>			
Inventory	96	90	
Creditors	79	80	

# Cash Flow

R'million

13



\* Creditors were paid in the 53<sup>rd</sup> week of FY2024

\*\* Money Market accounts included in cash and short-term funds

# PRODUCT CATEGORIES



# Group Sales per Week

R'million



\* FY2024: Q4 excludes 53rd Week



# Cement Sales

## Pockets



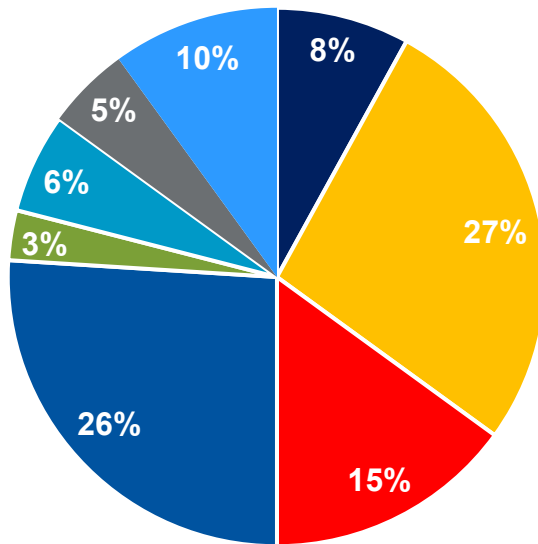
\* FY2024: Q4 excludes 53rd Week

# Cement Unit Sales

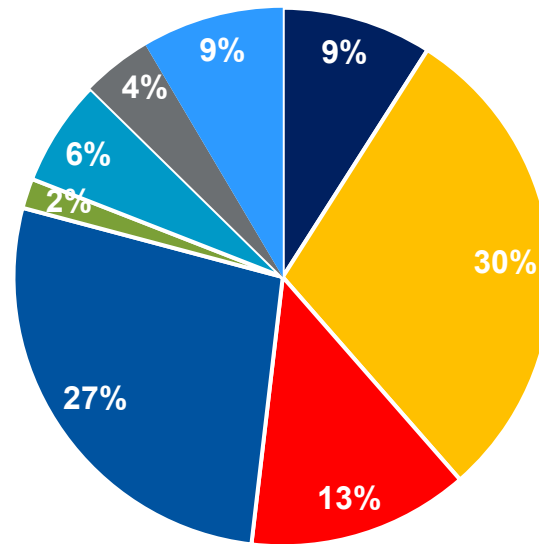
Per Supplier

17

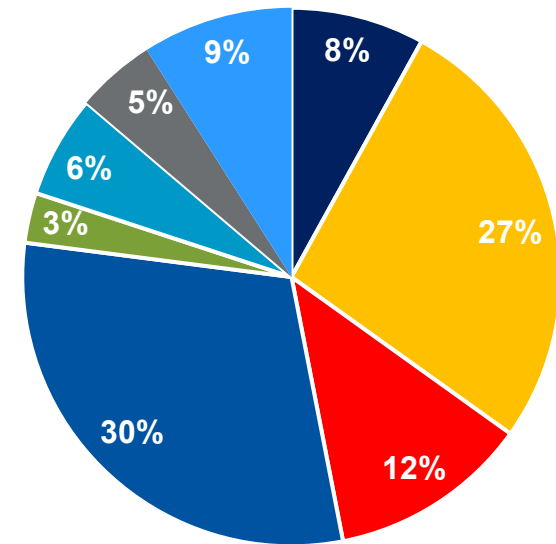
Jun 2024



Dec 2024



Jun 2025



AFRISAM

PPC

AFRIMAT

NPC

SEPHAKU

MAMBA

CEMZA

OTHER

# Total Timber Sales

R'million

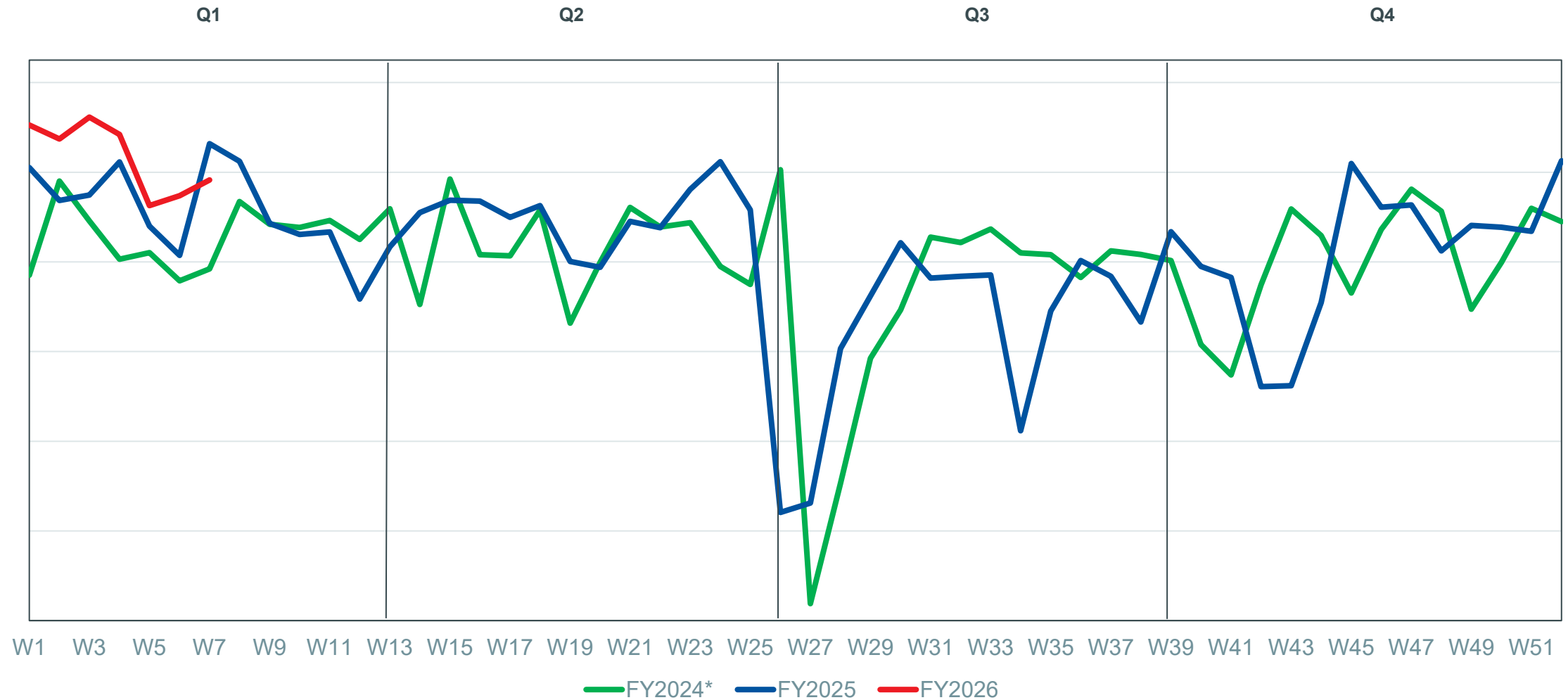


\* FY2024: Q4 excludes 53rd Week

# Total Brick Sales

R'million

19



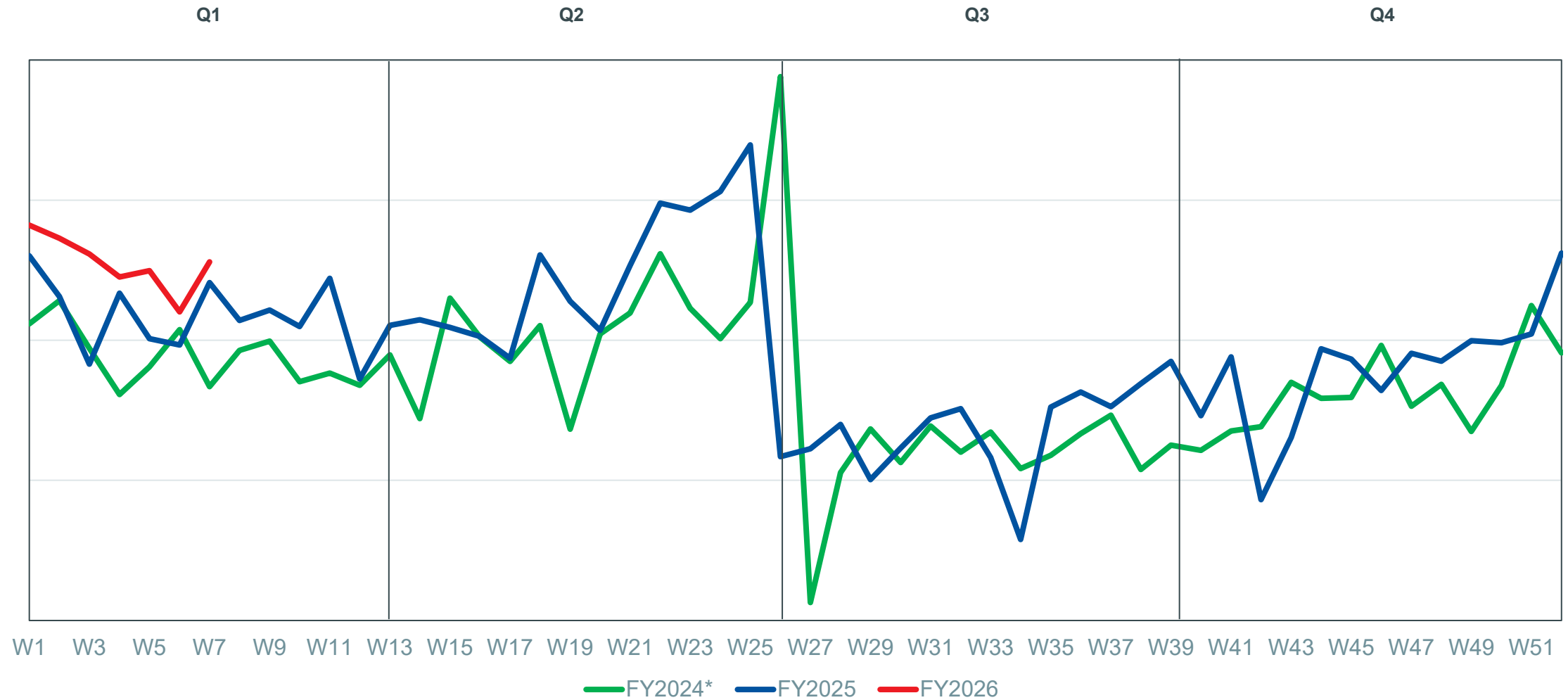
\* FY2024: Q4 excludes 53rd Week



# Total Roof Sales

R'million

20



\* FY2024: Q4 excludes 53rd Week

# Total Opening Sales

R'million

21

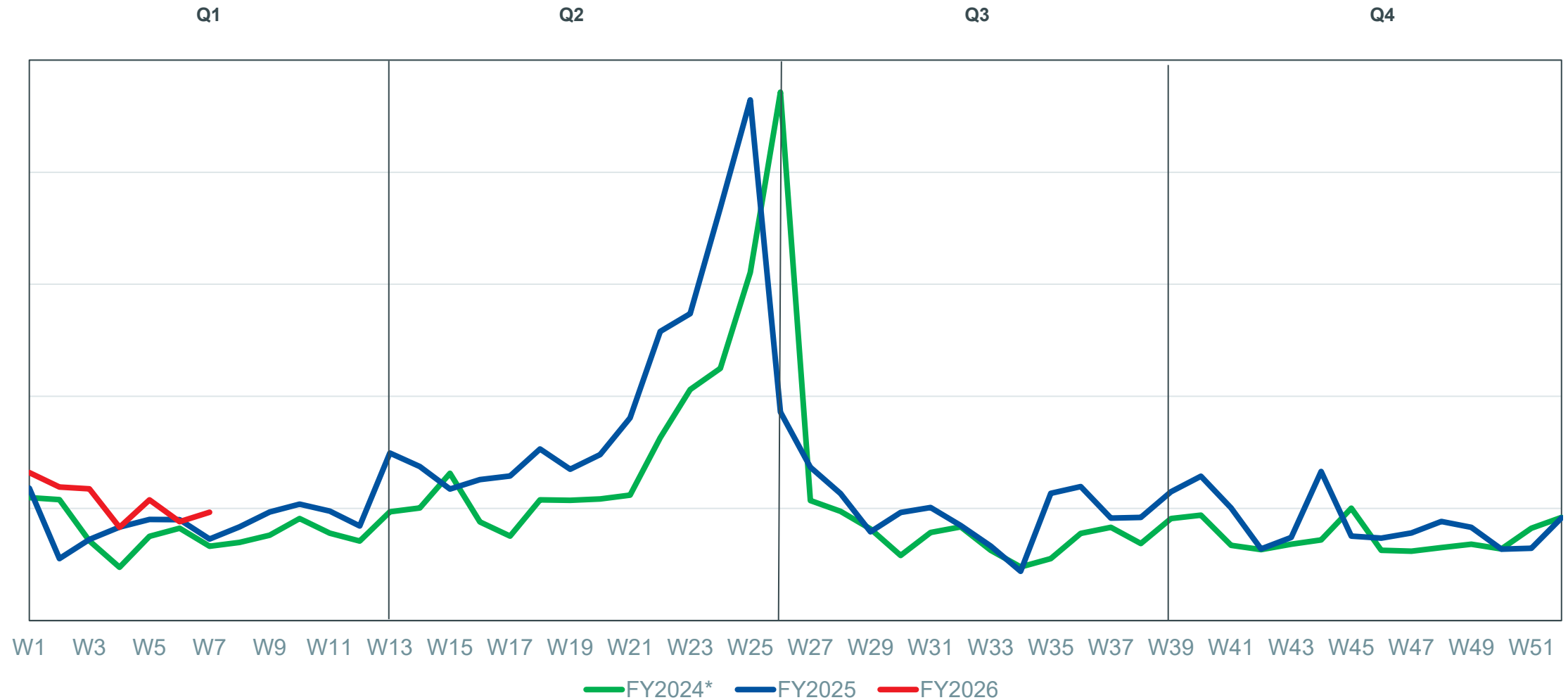


\* FY2024: Q4 excludes 53rd Week

# Total Decorative Sales

R'million

22



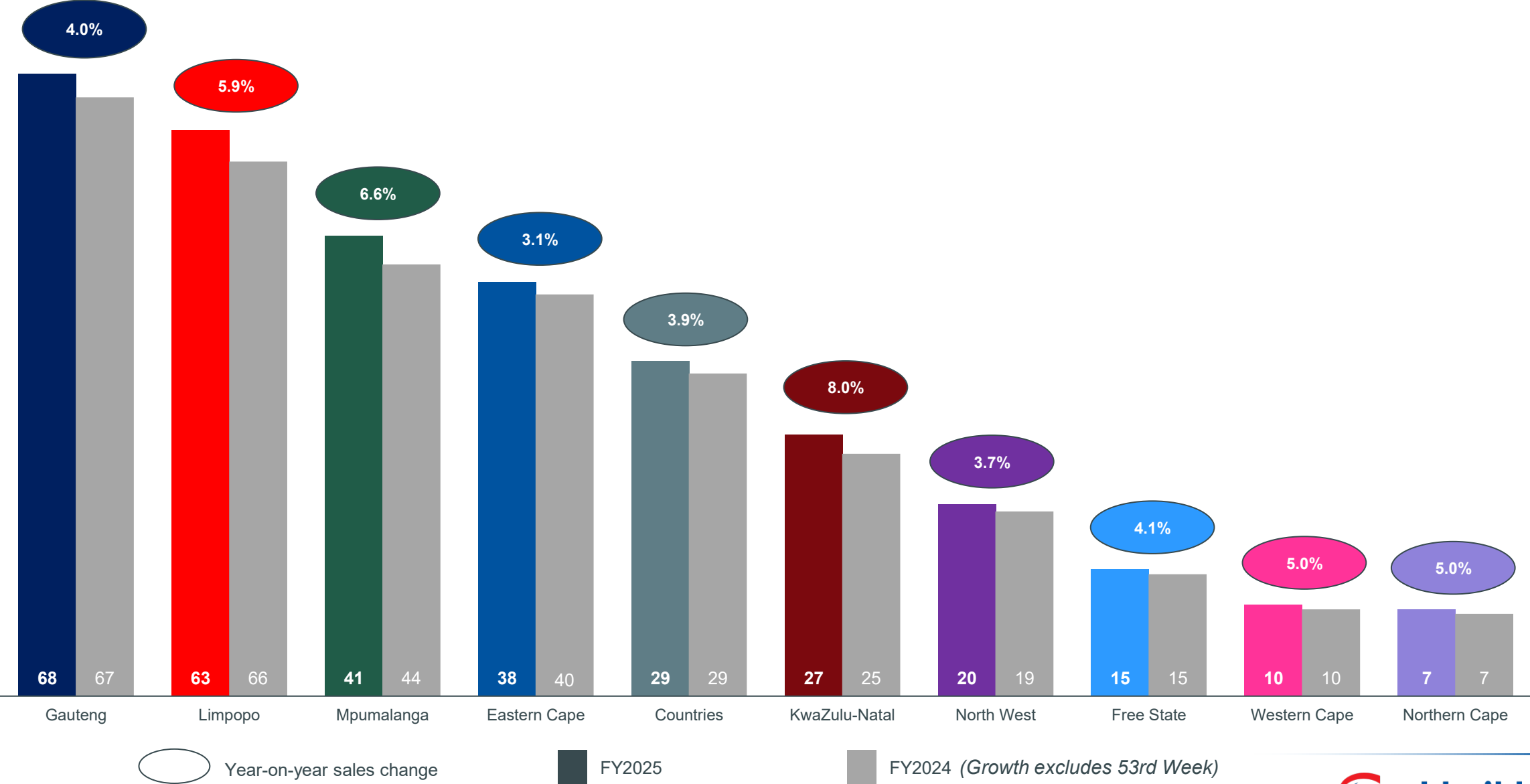
\* FY2024: Q4 excludes 53rd Week

# STORE DEVELOPMENT AND SUMMARY

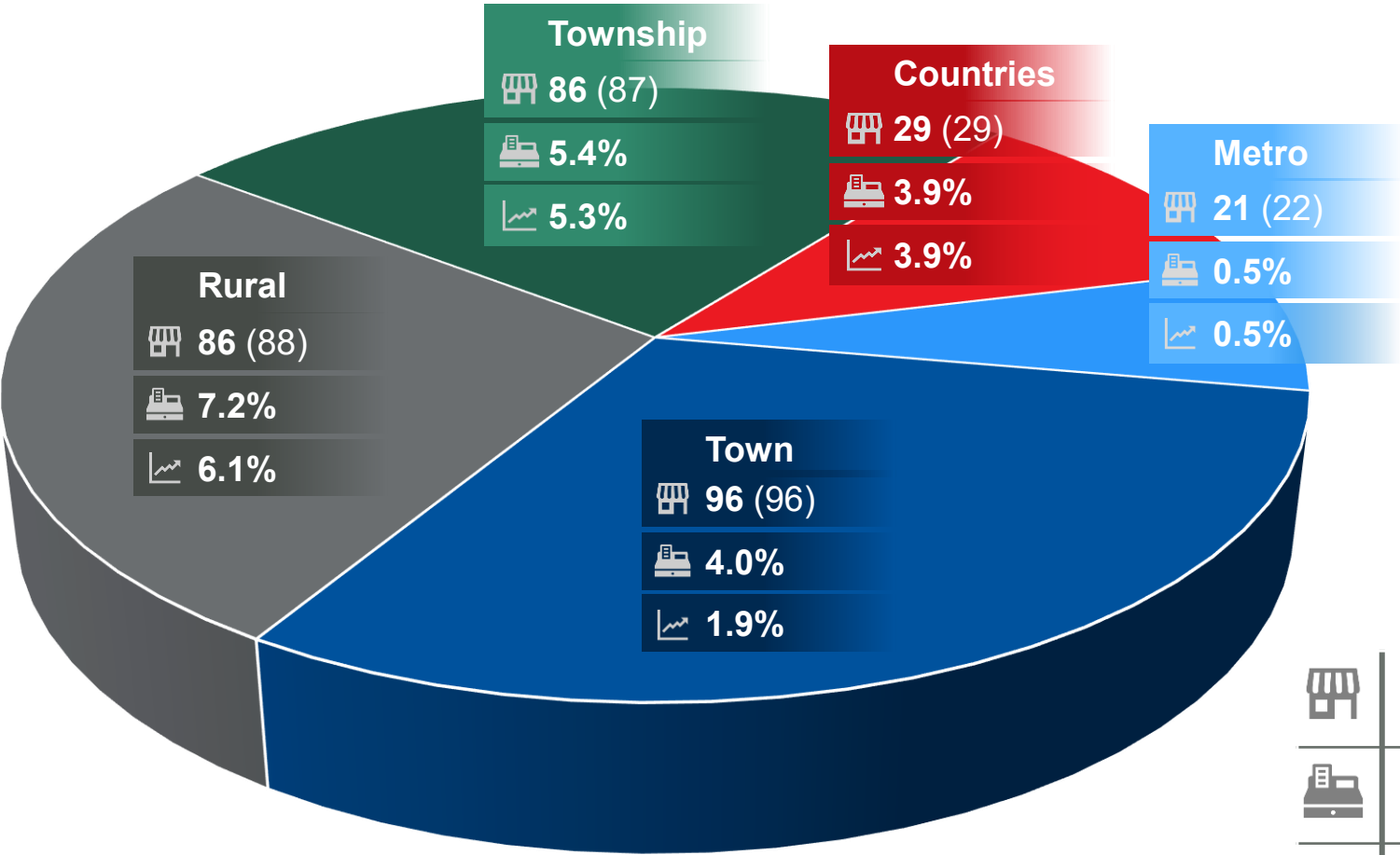







# Sales by Province



# Stores by Location

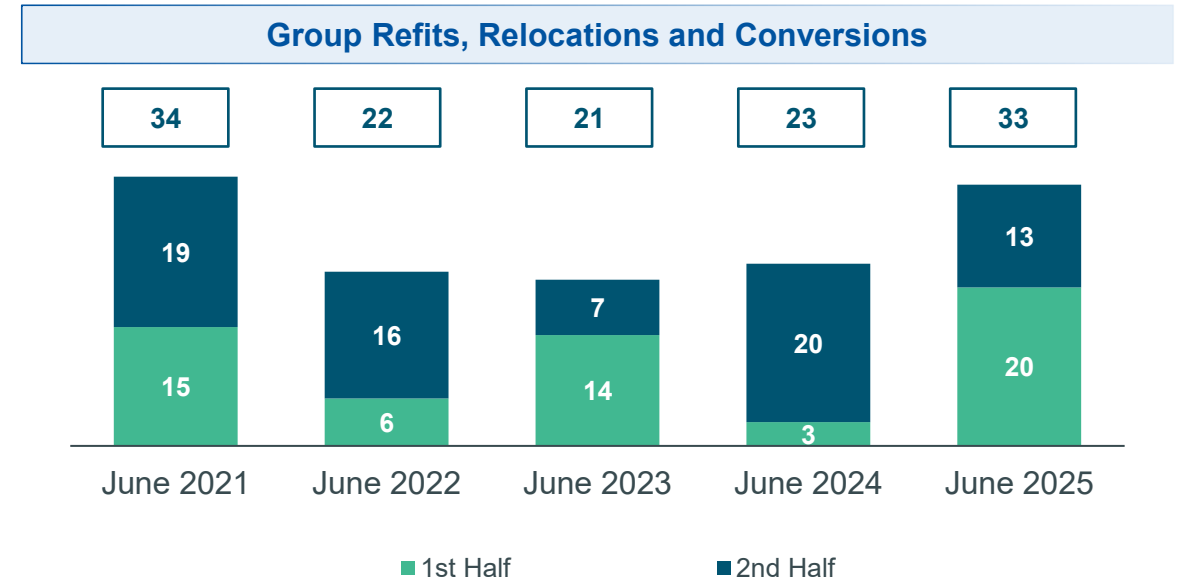


■ Town ■ Rural ■ Township ■ Countries ■ Metro

	Number of stores (2024)
	Sales growth
	Existing growth

Growth excludes 53rd Week in FY2024

# Store Development



## FY2025 Store Summary

### New stores

7 Cashbuild and  
1 Cabifit

### Refits and relocations

26 Cashbuild and  
1 P&L Hardware

### Conversions

6 P&L Hardware to  
Cashbuild

### Closures

1 Cashbuild and  
11 P&L Hardware

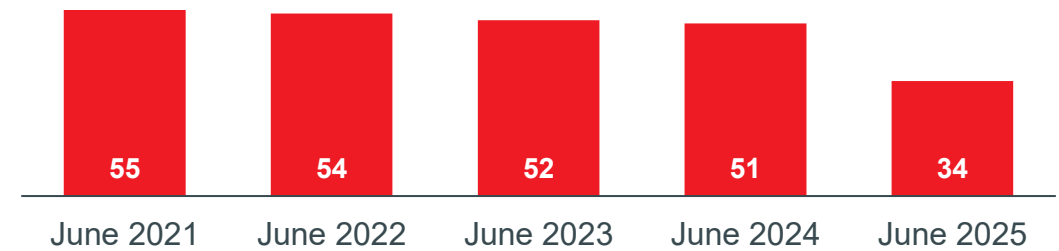
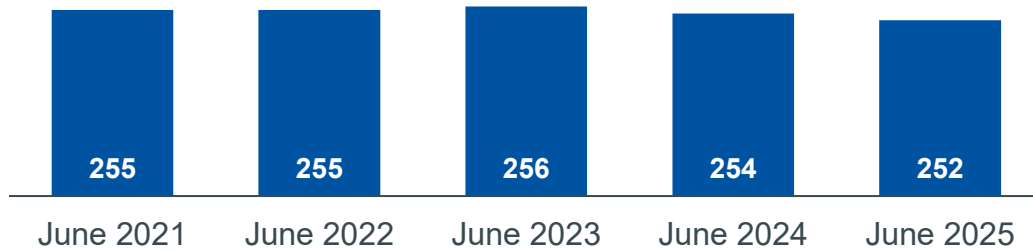
**318  
Stores**

# Store Format Representation

Cashbuild



P&L Hardware



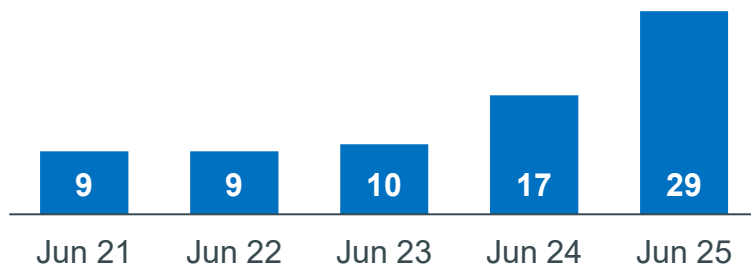
Cashbuild SMS



Cashbuild Xtra



Cabifit



\* One store in-store

# New Stores FY2025

28



SMS – Small/Alternative Model Stores



## Limpopo

- Mehlareng Mall
- Leeuwfontein (SMS)

## Gauteng

- Ga-Rankuwa (SMS)

## KwaZulu-Natal

- Pomeroy (SMS)
- Mbazwana Mall (SMS)

## North West

- Wolmaransstad (SMS)
- Orkney (SMS)



## Gauteng

- Hammanskraal
- Ontdekkers (store in-store)



# Competitor Landscape

## Corporate Competitors

c. R40 billion market



Owned by



## Independent Competitors

c. R40 billion market



# 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



30

DIY market sentiment more optimistic than a year ago

Growth 1st 7 Weeks FY2026:  
6%

Geopolitical tensions remain high, US tariff setback and low local economic growth

New store formats well received; SMS progressing well and P&L Hardware store conversion yielding positive results

Allbuildco acquisition: Competition Commission filing completed and process ongoing



# THANK YOU

For your attendance  
and participation

**Werner de Jager**  
Chief Executive Officer

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**Hanré Bester**  
Chief Financial Officer

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**Shane Thoresson**  
Chief Operating Officer



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*The Group adopts the retail accounting calendar, which comprises the reporting period ending on the last Sunday of the month (FY2025: 29 June 2025 (52 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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