



Interim Results Presentation

for the six months ended 28 December 2025

Nature of Business



Mass retailer of building materials, home improvement and related products

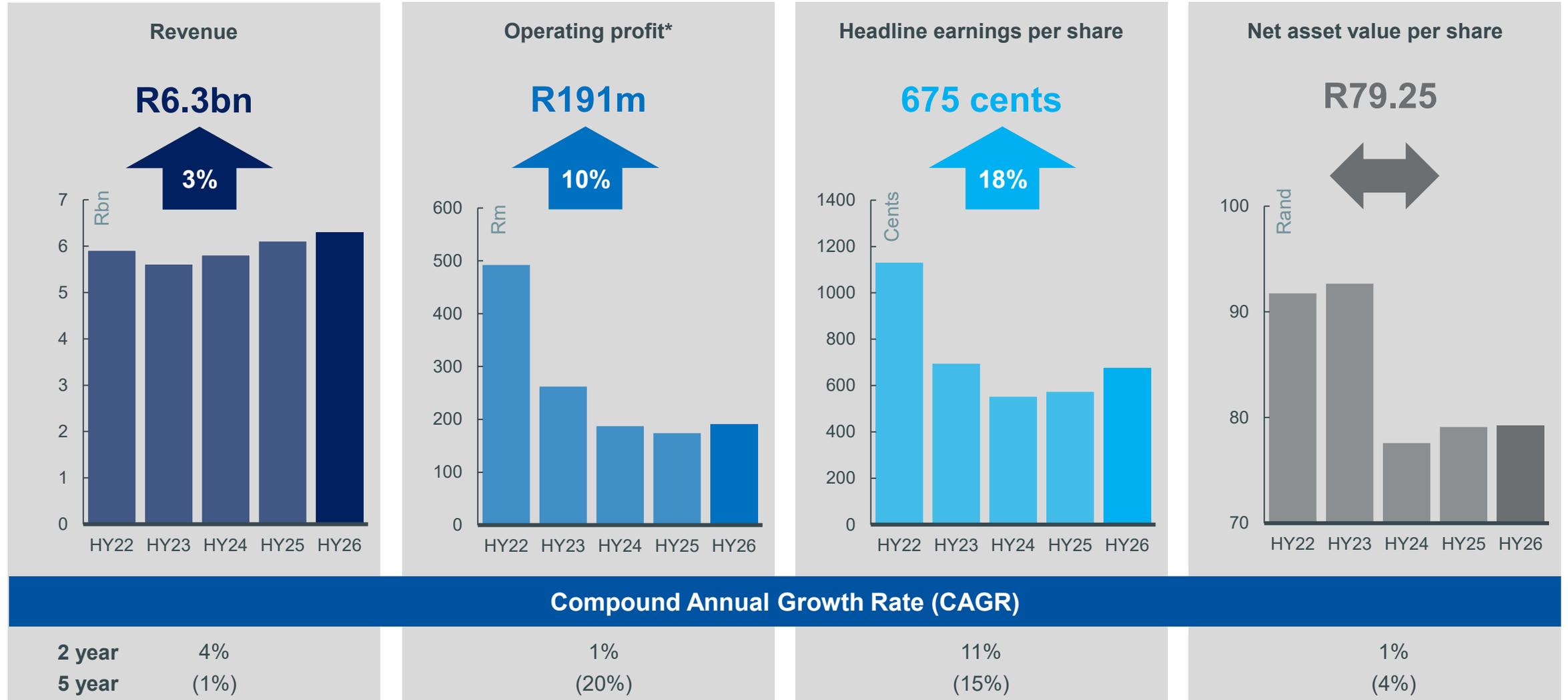
Offers a focused range of **quality products** at competitive prices

Selling predominantly for cash

322 stores

Financial Key Statistics

Statutory period-on-period



* Excluding the loss on disposal of the Malawi subsidiary



01

Financial review

Income Statement

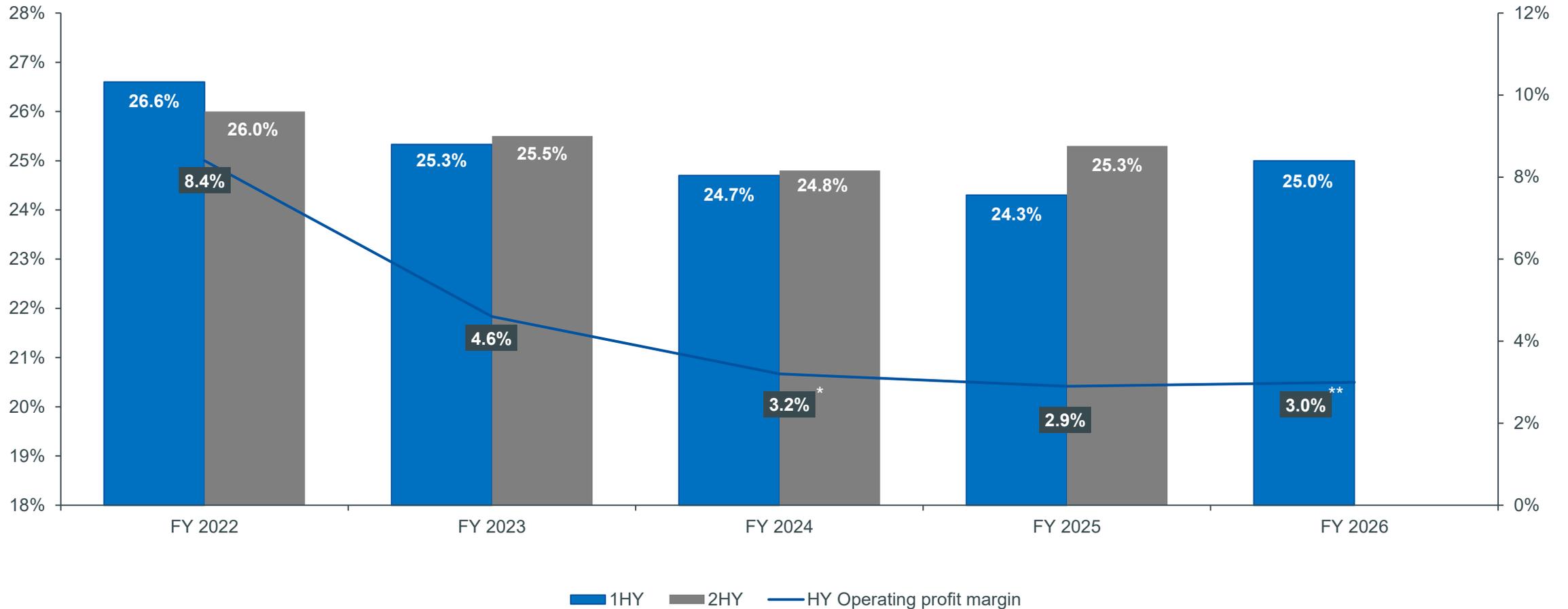
Period-on-period

R'm	Reviewed 28 Dec 2025 (26 Weeks)	Reviewed 29 Dec 2024 (26 Weeks)	% variance	Audited 29 Jun 2025 (52 Weeks)
Revenue	6 305	6 093	3	11 478
Gross profit	1 579	1 481	7	2 845
<i>Gross profit %</i>	25.0	24.3		24.8
Operating expenses	(1 388)	(1 308)	6	(2 572)
<i>Operating expenses %</i>	22.0	21.5		22.4
Other income ¹	10	-		71
Operating profit	191	174	10	344
<i>Operating profit %</i>	3.0	2.9		3.0
Loss on disposal of subsidiary ²	(35)	-		-
Net financing cost	(16)	(12)	33	(33)
Profit for the period	108	118	(8)	229
Earnings per share (cents)	490	543	(10)	1 043
Headline earnings per share (cents)	675	573	18	1 040
Dividend per share (cents)	393	326	21	626
Weighted number of shares ('000)	20 514	20 870	(2)	20 780

1. Other income is the Refundable Customer Accounts (RCAs) that Cashbuild started to recognise last year

2. The loss on disposal of the Malawi subsidiary

Gross Profit and Operating Profit Margin



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

** Operating profit excludes the loss on disposal of the Malawi subsidiary

Operating expenses

R'm	% of revenue	% of total	28 Dec 2025	29 Dec 2024	% variance	Existing stores# % variance Dec 2025
Total	22.0		1 388	1 308	6	4
Main contributors:						
People ¹	9.5	43.2	600	571	5	3
Property	3.9	17.8	247	245	1	(2)
Advertising	1.8	8.0	111	107	4	1
IT ²	1.7	7.7	107	90	19	18
Delivery	1.2	5.5	76	74	3	-

1. Headcount at 28 December 2025: 5 601 (29 December 2024: 5 428) and the average cost-of-living increase is 4.5% for FY2026

2. IT cost is up 19% as a result of the planned SAP ERP upgrade, for completion in 2027

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

Customer Transactions

'000

All stores

Growth: Q1: 6%

Q2: 2%



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

FY2025 & FY2024 smoothed for comparative 4 weeks and 5 weeks

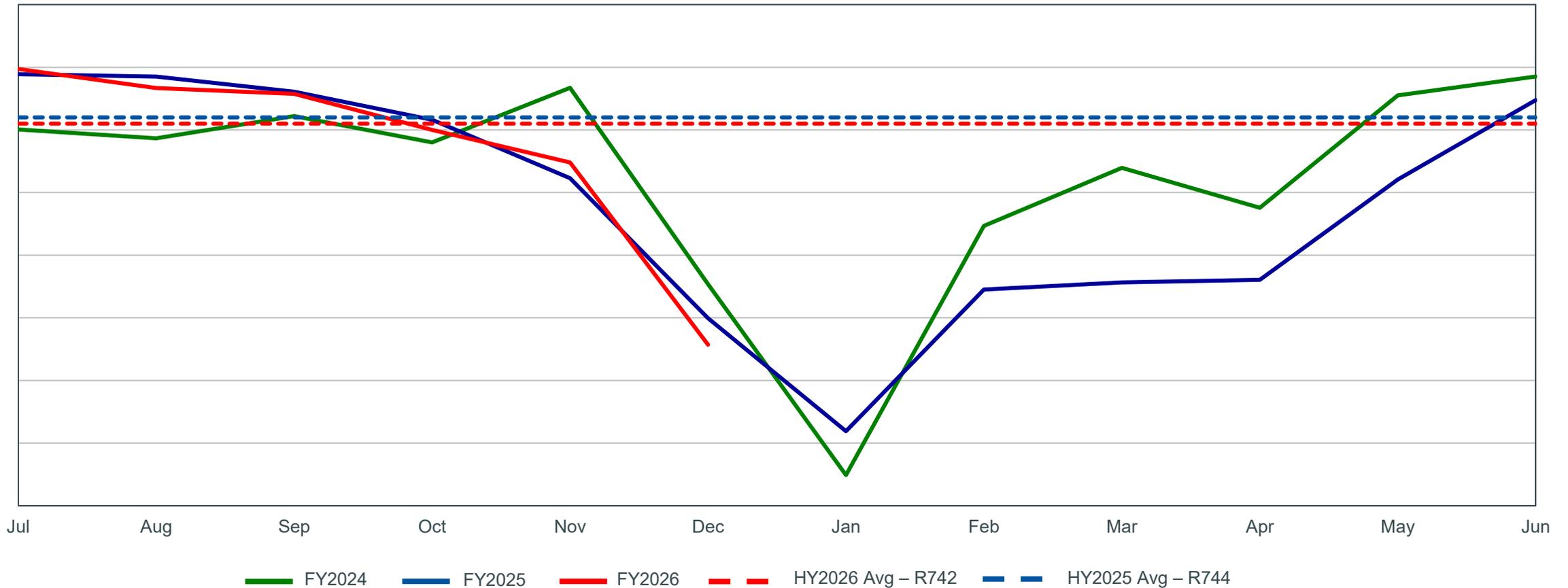
Average Basket Size

Rand

All Stores

Growth Q1: 0%

Q2: 0%



FY2025 & FY2024 smoothed for comparative 4 weeks and 5 weeks

Segmental Disclosure

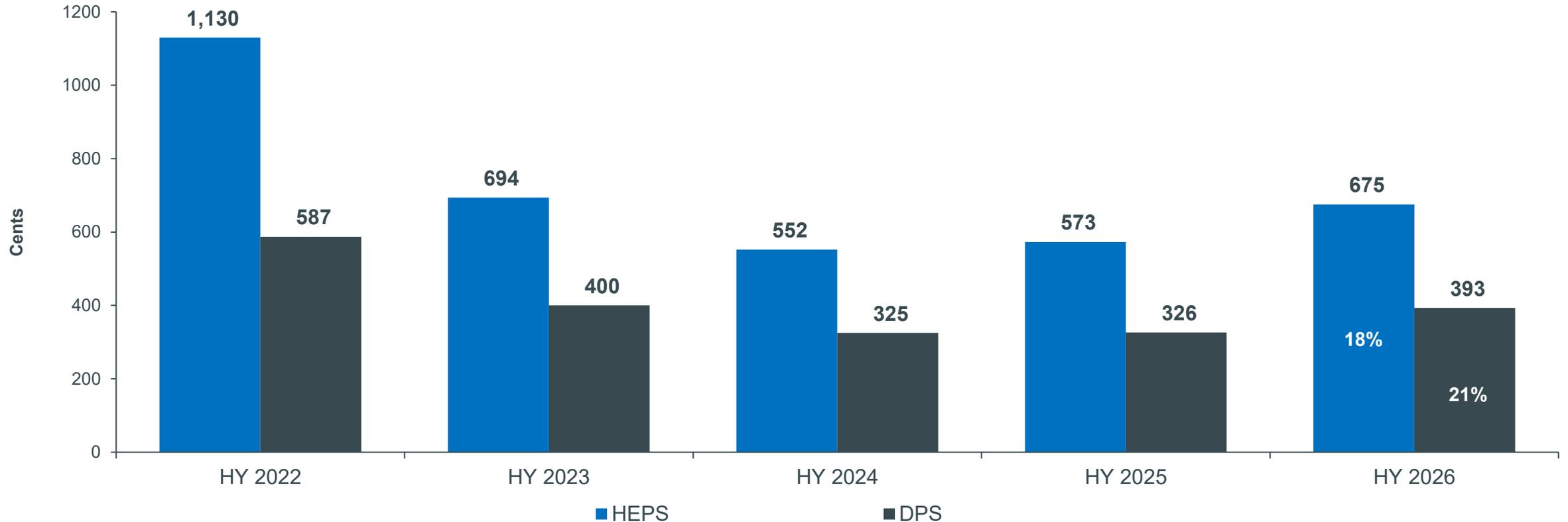
R'm	Cashbuild South Africa			All other South Africa ¹			Cashbuild Namibia, Lesotho and eSwatini			Cashbuild Botswana and Malawi			Total Group		
	28 Dec 2025	29 Dec 2024	%	28 Dec 2025	29 Dec 2024	%	28 Dec 2025	29 Dec 2024	%	28 Dec 2025	29 Dec 2024	%	28 Dec 2025	29 Dec 2024	%
Revenue	5 229	5 030	4	429	444	(3)	390	374	4	257	245	5	6 305	6 093	3
<i>% Contribution to Group</i>	82.9	82.6		6.8	7.3		6.2	6.1		4.1	4.0		100.0	100.0	
Gross profit	1 326	1 256	6	99	85	16	85	81	5	70	59	19	1 579	1 481	7
<i>GP %</i>	25.4	25.0		23.1	19.1		21.8	21.7		27.2	24.1		25.0	24.3	
Operating profit/(loss)	158 ²	156	1	2	(7)	129	14	15	(7)	17	10	70	191 ²	174	10
<i>OP %</i>	3.0	3.1		0.5	(1.6)		3.6	4.0		6.6	4.1		3.0	2.9	
Capital investment	104	89	17	22	9	144	12	4	200	1	7	(86)	139	109	28

1. All other segment consists of P&L Hardware and the 60% interest in Allbuildco (Amper Alles) acquired effective 1 December 2025

2. The results excludes the loss on disposal of the Malawi subsidiary

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

Period-on-period



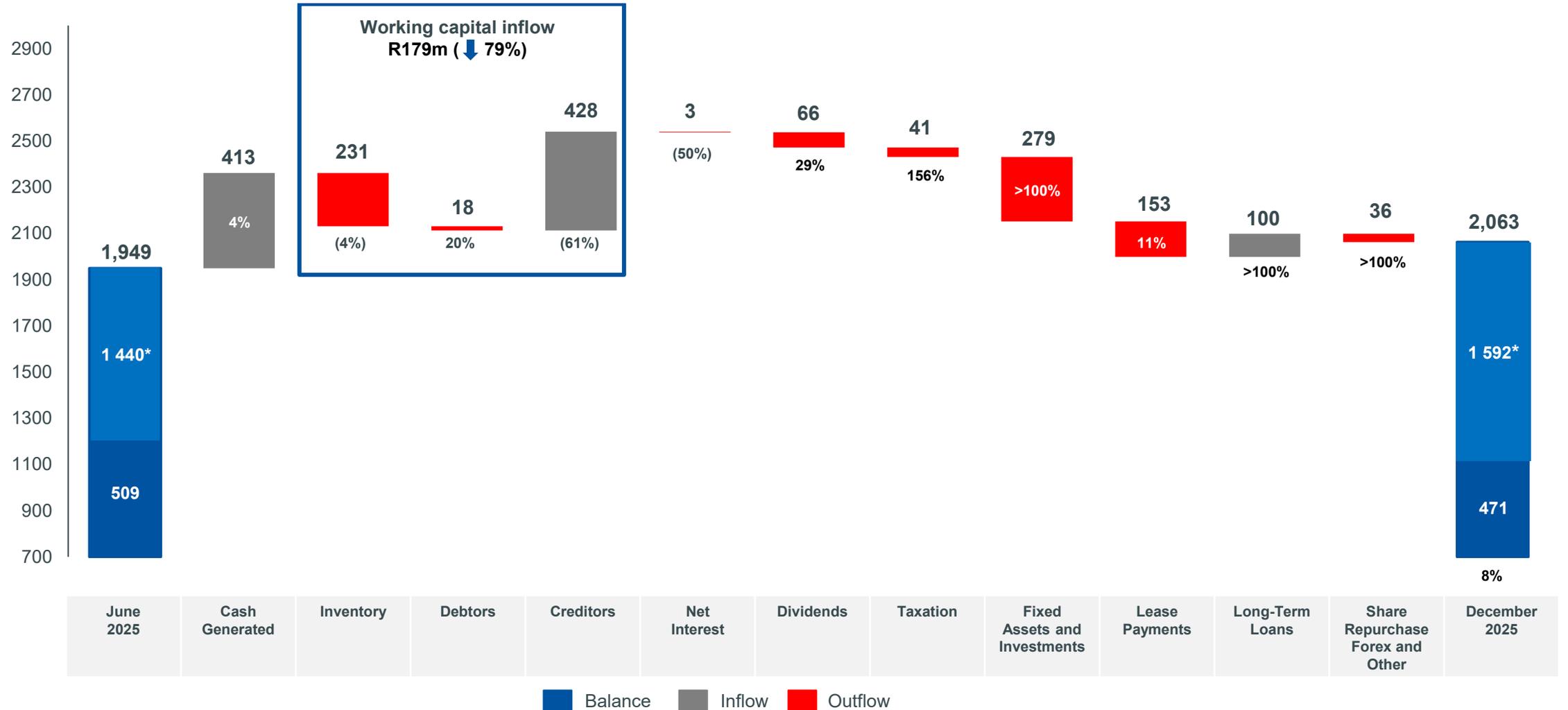
Dividend cover policy maintained at 1.5 times
Cashbuild Empowerment Trust – R378 million to date

Statement of Financial Position

R'm	Reviewed 28 Dec 2025	Reviewed 29 Dec 2024	% variance	Audited 29 Jun 2025
Assets				
Property, plant and equipment	1 348	1 234	9	1 275
Right-of-Use assets	1 056	983	7	945
Intangible assets	211	127	66	125
Inventories	2 188	2 027	8	1 910
Trade and other receivables	117	120	(3)	124
Cash and short-term funds	2 063	1 909	8	1 949
Shareholders' equity and liabilities				
Shareholders' equity	1 906	1 892	1	1 898
Lease liabilities	1 482	1 455	2	1 388
Borrowings	155	-	100	-
Trade and other liabilities	2 407	2 297	5	2 068
Refundable Customer Accounts	1 252	1 004	25	1 206
Net asset value per share (Rand)	79.25	79.11	-	79.96
Working capital days				
Inventory	93	88		96
Creditors	70	71		79

Cash Flow

R'million



* Money market accounts included in cash and short-term funds



02

Product categories

Group Sales per Week

R'million



Cement Sales

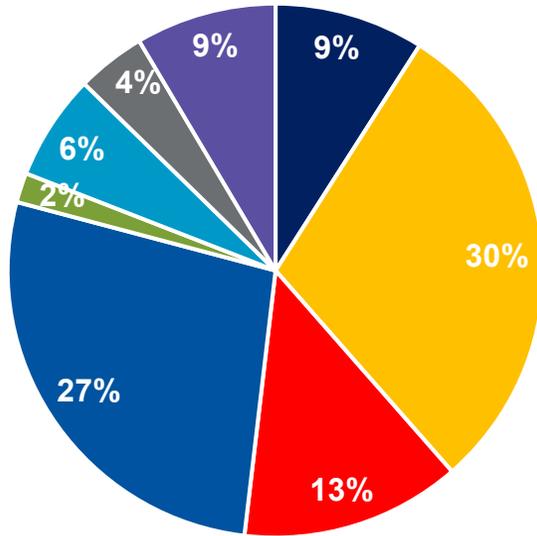
Pockets



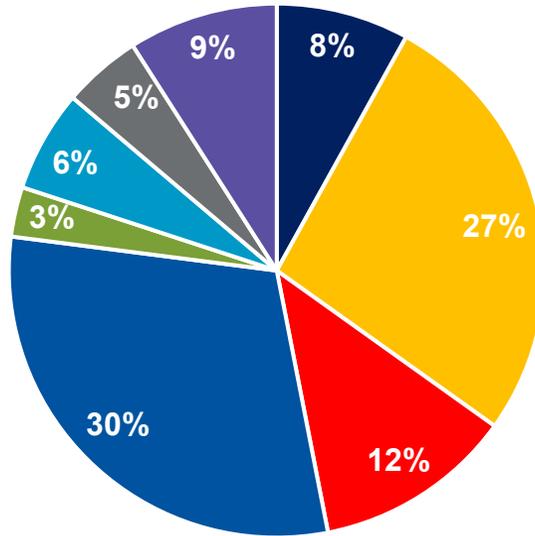
Cement Unit Sales

Per Supplier

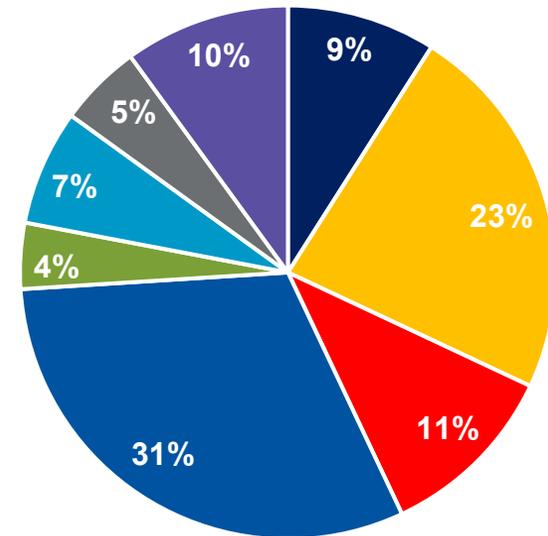
Dec 2024



Jun 2025



Dec 2025



AFRISAM

PPC

AFRIMAT

NPC

SEPHAKU

MAMBA

CEMZA

OTHER

Total Timber Sales

R'million



Total Brick Sales

R'million



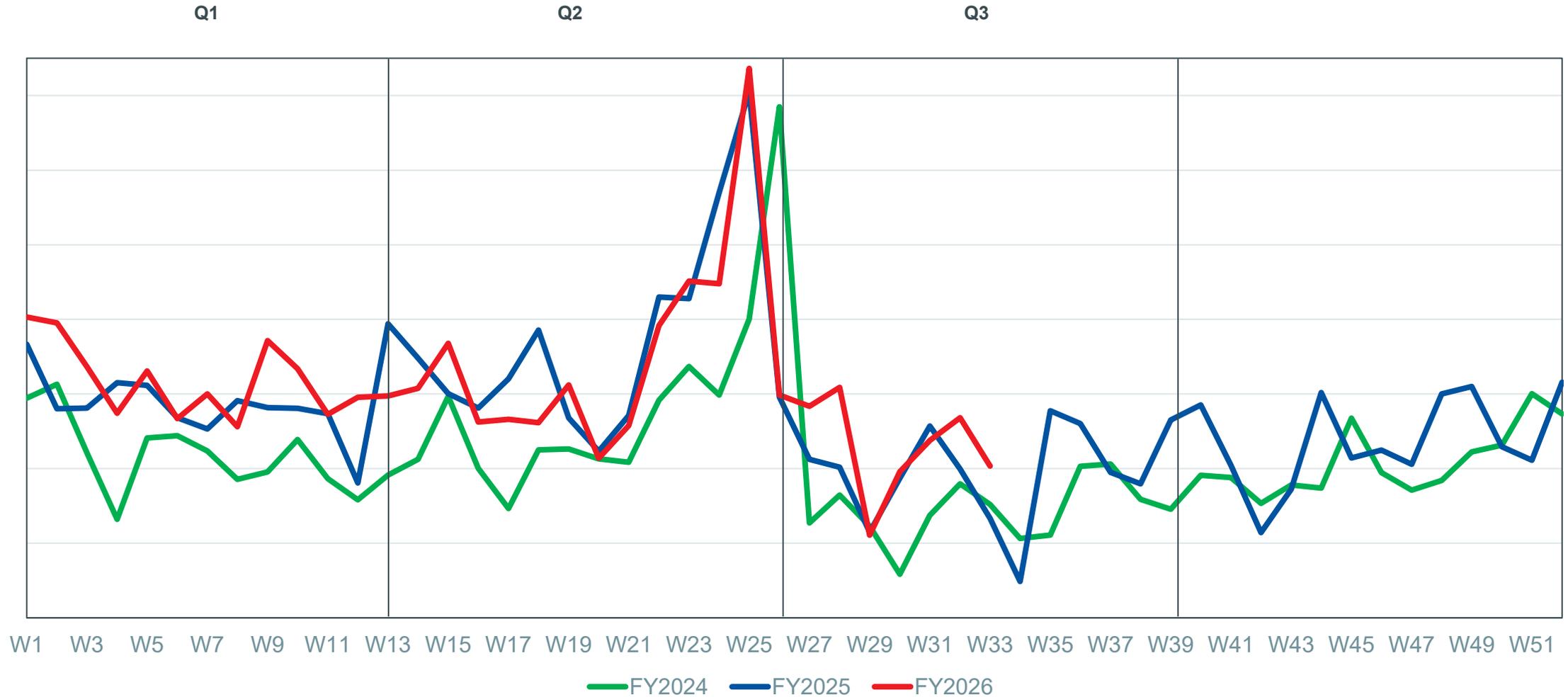
Total Roof Sales

R'million



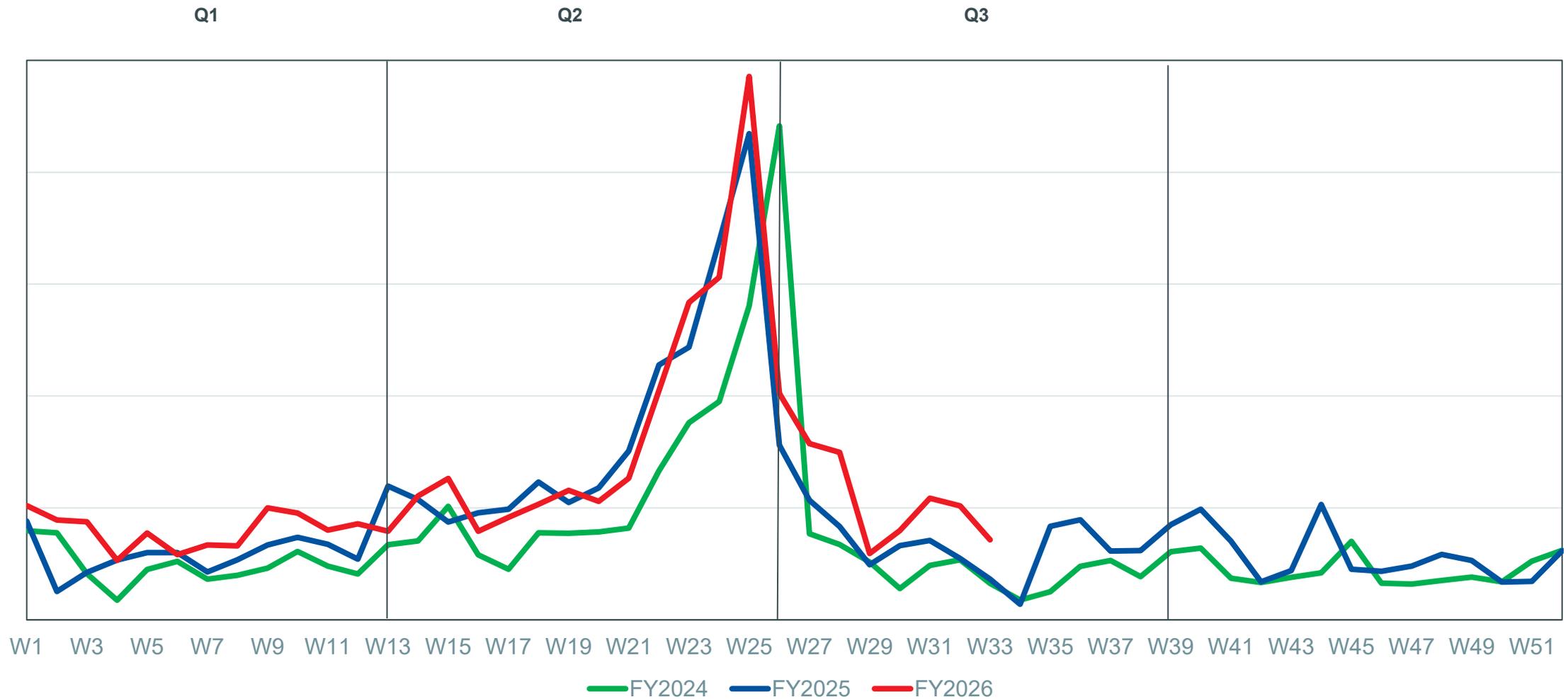
Total Opening Sales

R'million



Total Decorative Sales

R'million

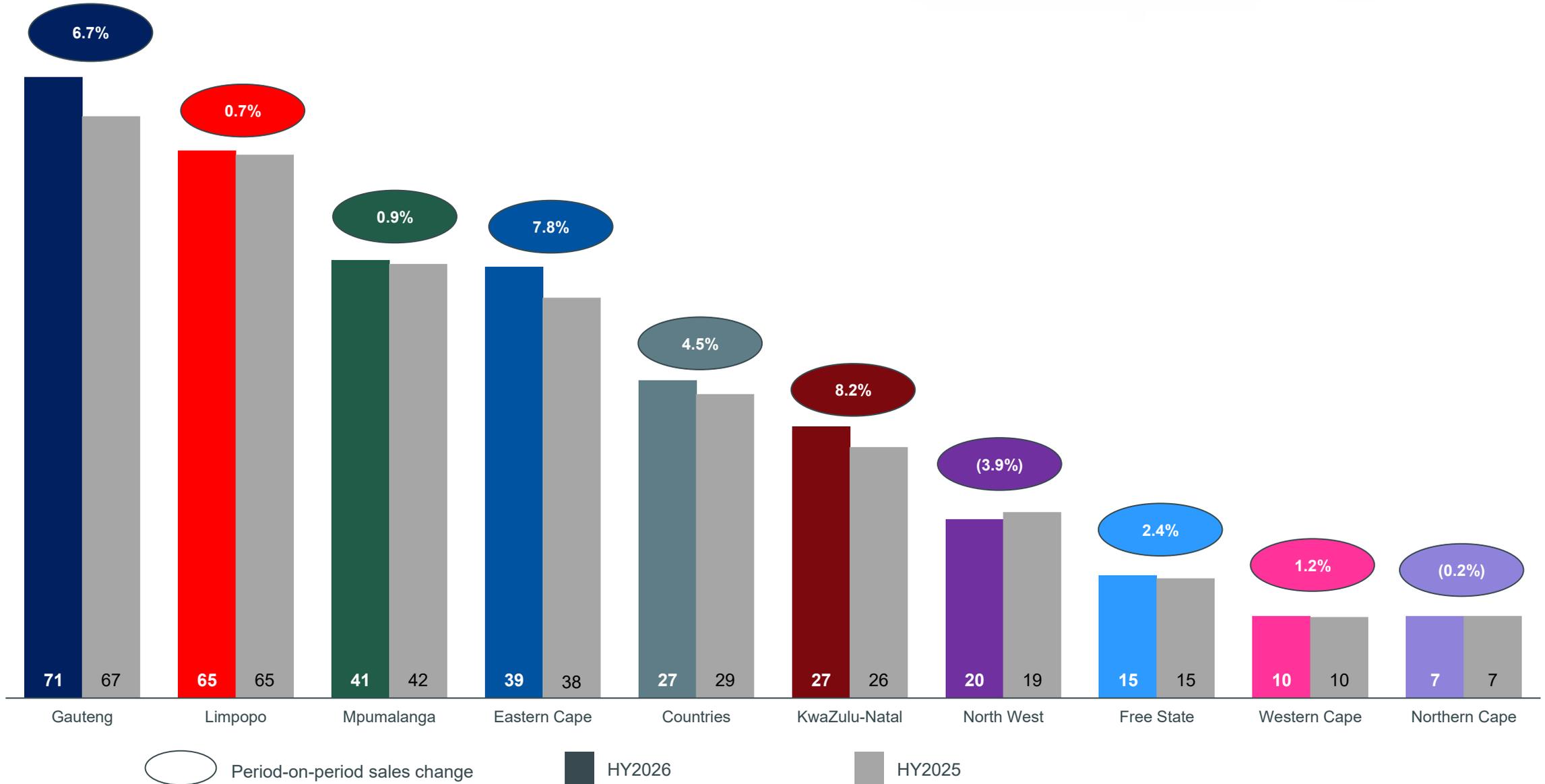




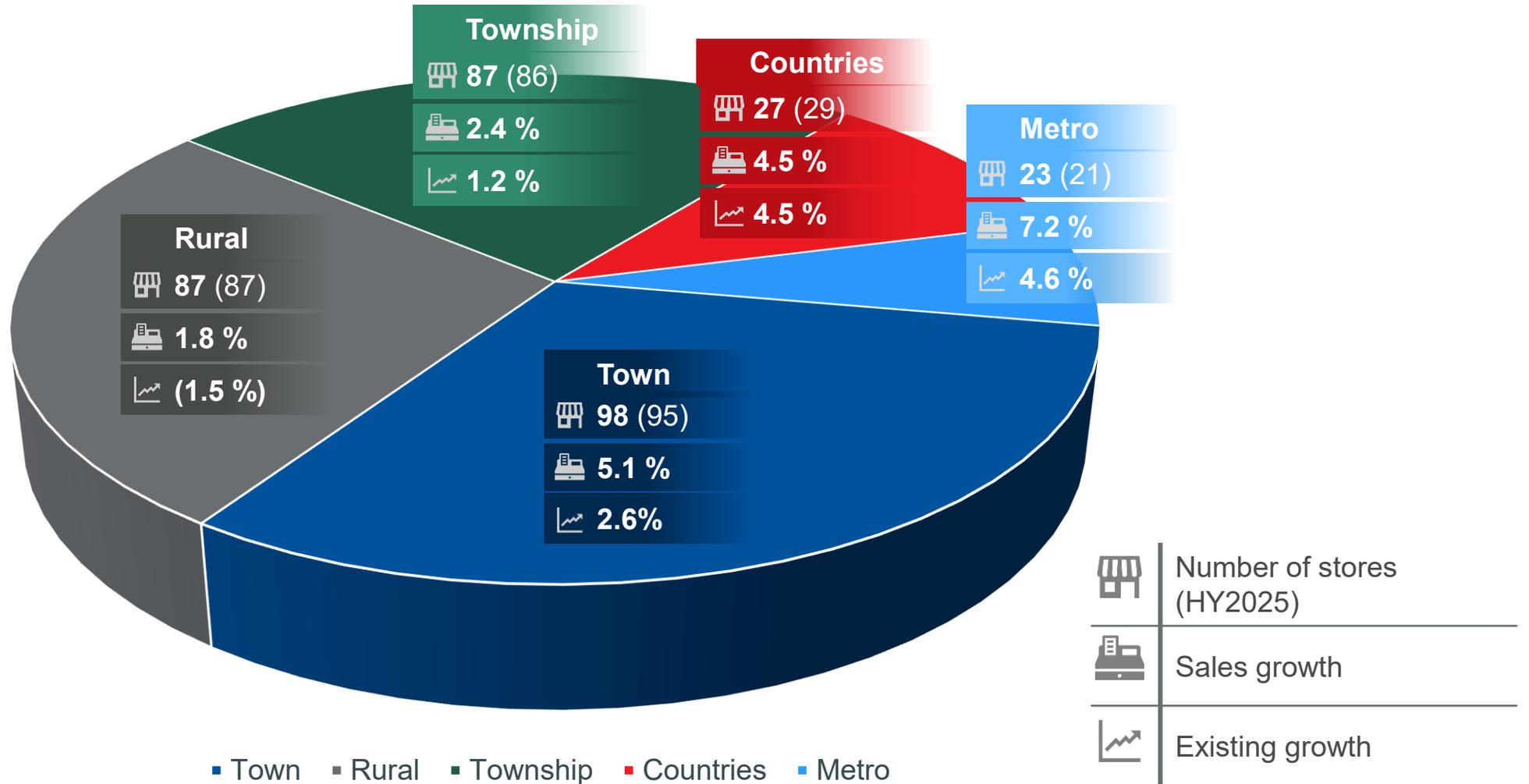
03

Store development and summary

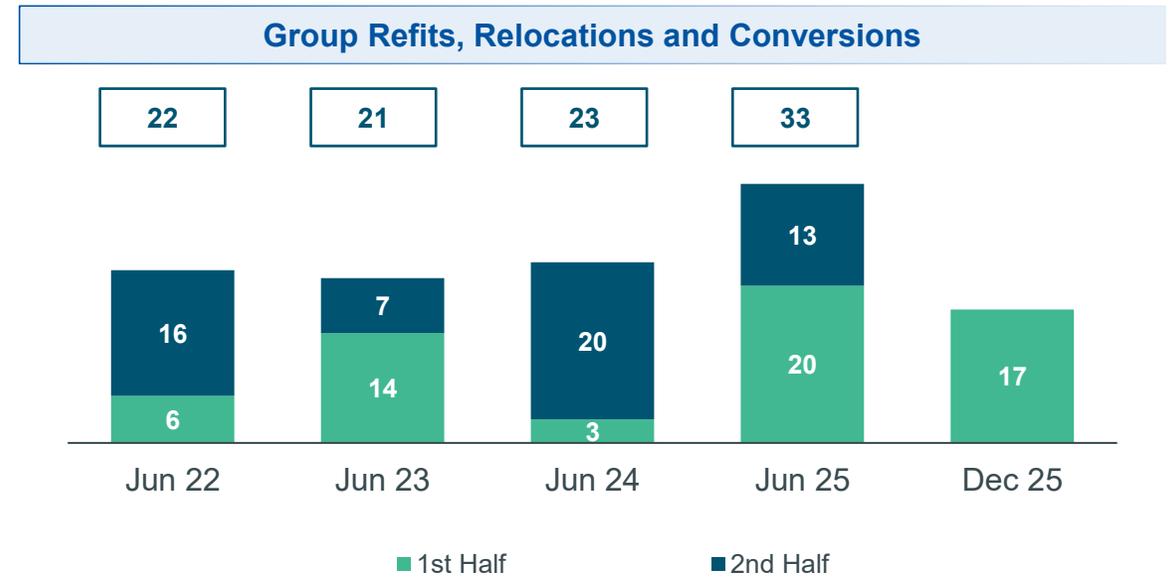
Sales by Province



Stores by Location



Store Development



HY2026 Store Summary

New stores

- 1 Cashbuild
- 2 CB SMS
- 1 Cabifit

Refits and relocations

- 7 Cashbuild
- 1 P&L Hardware
- 1 Cabifit

Conversions

- 5 P&L to CB SMS
- 3 CB to CB Xtra

Acquisitions

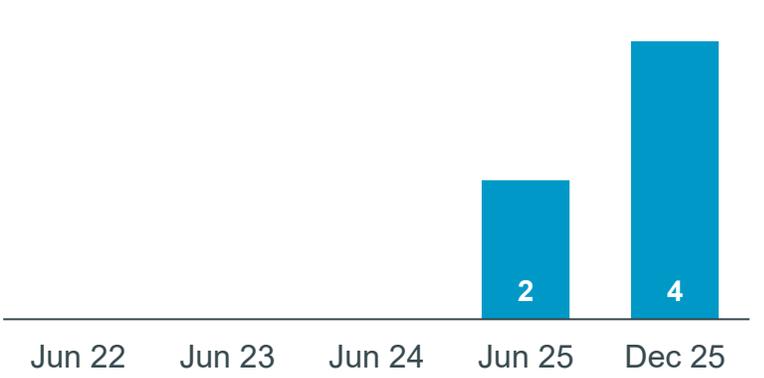
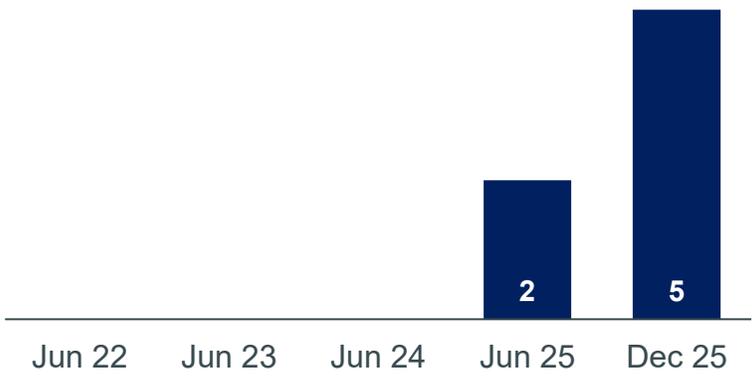
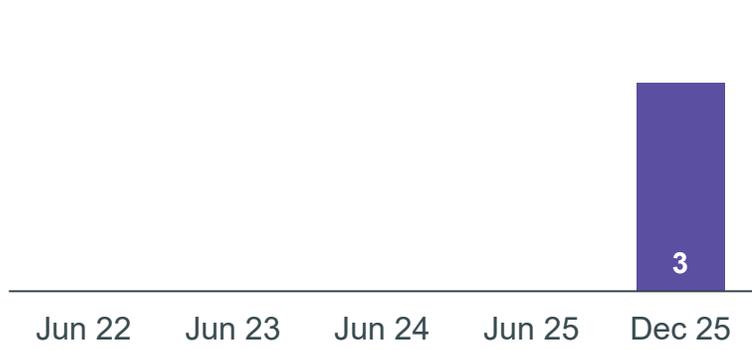
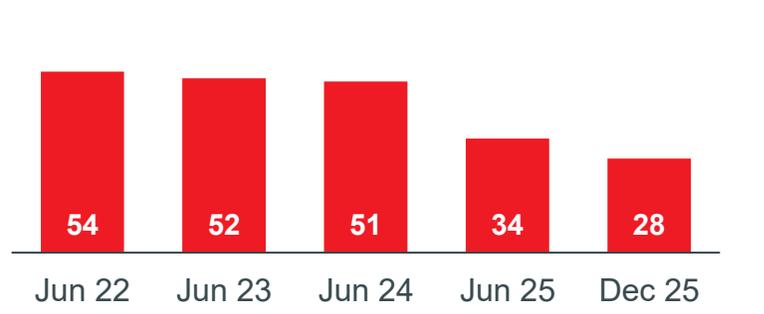
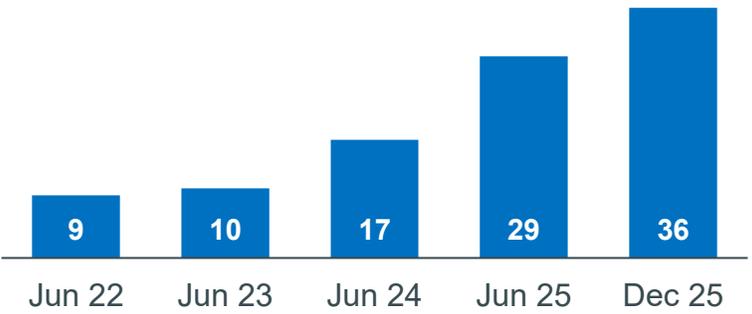
- 3 Amper Alles

Closures

- 1 P&L Hardware
- 2 Cashbuild Malawi

**322
Stores**

Store Format Representation



New Stores HY2026



Cashbuild

Eastern Cape

- Zwelitsha (SMS)

Limpopo

- The Oaks (SMS)
- Baobab Mall

Cabifit Cabinets & Fittings

Gauteng

- Nasrec

AmperAlles The Store You Can Trust

Gauteng

- Rayton
- Silver Lakes

Limpopo

- Groblersdal

SMS – Small/Alternative Model Stores

Cashbuild Cabifit Amper Alles

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 various Cashbuild brands



DIY market remains under pressure due to weak consumer sentiment

Growth 1st 7 Weeks FY2026: 8%

South Africa's economy is expected to see modest growth in 2026, supported by easing inflation

New store formats continue to be well received with CB SMS, CB Xtra and Cabifit roll-outs positive

Amper Alles acquisition:
Effective 1 December 2025 acquired 60%



Thank you
For your attendance
and participation

www.cashbuild.co.za
+27 11 248 1500

Werner de Jager
Chief Executive Officer

Hanré Bester
Chief Financial Officer

Shane Thoresson
Chief Operating Officer

For any further Investor Relations
questions please contact:

Keyter Rech Investor Solutions

Marlize Keyter
mkeyter@kris.co.za | +27 83 701 2021

Disclaimer

This presentation differs from the presentation available on the website as a result of industry sensitive information contained therein. The financial information pertaining to Cashbuild Limited's (Cashbuild's) results are based on the results published on SENS in terms of the JSE Limited's Listings Requirements.

The Group adopts the retail accounting calendar, which comprises the reporting period ending on the last Sunday of the month (1H2026: 28 December 2025 (26 weeks); 1H2025: 29 December 2024 (26 weeks); and FY2025: 29 June 2025 (52 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.

This presentation may contain certain "forward-looking statements" regarding views or expectations of Cashbuild, its directors and other members of its senior management about Cashbuild's financial condition, results of operations, cash flow, strategy and business and the transactions described in this presentation. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. The words "believe", "view", "expect", "anticipate", "intend", "estimate", "forecast", "project", "will", "may", "should" and similar expressions identify forward-looking statements but are not the exclusive means of identifying such statements. Such forward-looking statements are not guarantee of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Cashbuild and are difficult to predict, that may cause the actual results, performance, achievements or developments of Cashbuild or the industry in which it operates to differ materially from any future results, performance, achievements or developments expressed by or implied from the forward-looking statements. Each member of Cashbuild expressly disclaims any obligation or undertaking to provide or disseminate any updates or revisions to any forward-looking statements contained in this announcement. Any comparable information has been prepared for illustrative purposes only and is the responsibility of the directors of Cashbuild. Any comparable information has not been reviewed or reported on by the Group's auditors.