



Interim Results and **Dividend Declaration**

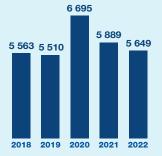
for the six months ended 25 December 2022

Revenue (4%) **R5.6 BILLION** Headline earnings (39%)**R156 MILLION**

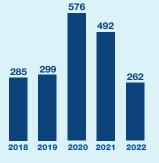
Net asset value per share 1% 9 266 CENTS

Dividend (32%) 400 CENTS

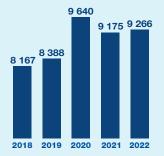
Revenue (Rm)



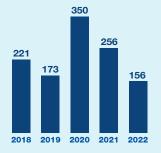
Operating profit (Rm)



NAV per share (cents)



Headline earnings (Rm)



All years stated in graphs are for the six months ended December.

Cashbuild Limited

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

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 (316 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.

FINANCIAL HIGHLIGHTS

Revenue for the period decreased by 4%. Revenue for stores in existence prior to July 2021 (pre-existing stores – 309 stores) decreased by 5% and our seven new stores contributed 1% growth. Gross profit decreased by 9% with gross profit margin percentage decreasing from 26.6% to 25.3%. Selling price inflation was 4.5% at the end of December 2022 when compared to December 2021. Operating expenses, including new stores, increased by 9% (existing stores increasing by 7% and new stores contributed a 2% increase) resulting in the operating profit decreasing by 47%. Basic earnings per share decreased by 50% with headline earnings per share also decreasing by 39% from the prior period.

Cash and cash equivalents decreased by 8% to R1 722 million with stock levels, including new stores, increasing 2% and stockholding at 89 days (December 2021: 79 days | June 2022: 81 days) at period-end. Net asset value per share increased by 1%, from 9 175 cents (December 2021) to 9 266 cents.

During the period, Cashbuild opened three new Cashbuild stores, refurbished 12 Cashbuild stores and two P&L Hardware stores. Four Cashbuild stores and one P&L Hardware store was closed during the period. The closures relate to one looted store, one as a result of a relocation and the remainder due to non-performance which included the last two Zambian 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 8% lower than the 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.

FINANCIAL SUMMARY

R'million	Reviewed six months ended 25 December 2022	Reviewed six months ended 26 December 2021	% change	Audited year ended 26 June 2022
Revenue	5 649	5 889	(4)	11 145
Gross profit	1 431	1 564	(9)	2 928
Operating profit	262	492	(47)	876
Profit before taxation	227	447	(22)	787
Net profit attributable to owners of the Company	150	293	(49)	474
Headline earnings	156	256	(39)	436
Earnings per share (cents)	652.8	1 294.8	(50)	2 094.7
Diluted earnings per share (cents)	651.2	1 292.7	(50)	2 089.4
Headline earnings per share (cents)	693.5	1 130.4	(39)	1 929.4
Diluted headline earnings per share (cents)	704.0	1 128.5	(38)	1 924.5
Net asset value (NAV) per share (cents)	9 266	9 175	1	10 212
Dividend per share (cents)	400	587	(32)	1 264

DECLARATION OF DIVIDEND

The Board has declared an interim dividend (No. 60) of 400 cents (December 2021: 587 cents) per ordinary share, out of income reserves to all shareholders of Cashbuild Limited. The dividend per share is calculated based on 24 989 811 (December 2021: 24 989 811) shares in issue at the date of the dividend declaration. The net local dividend amount is 320 cents per share for shareholders liable to pay Dividends Tax and 400 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:

Last day to trade "CUM" the dividend:

Date to commence trading "EX" the dividend: Record date:

Date of payment:

Tuesday, 28 February 2023 Monday, 20 March 2023 Wednesday, 22 March 2023 Friday, 24 March 2023 Monday, 27 March 2023

Share certificates may not be dematerialised or rematerialised between Wednesday, 22 March 2023 and Friday, 24 March 2023, both dates inclusive.

Johannesburg

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

Approved by the Board on 28 February 2023

Released 1 March 2023

This short-form announcement has not been reviewed by the external auditor, the announcement is the responsibility of the Board of Directors of Cashbuild and is prepared based on the reviewed interim results being the full announcement. 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/2023/jse/isse/CSB/ie2022.pdf.

The full announcement is also available at the Company's registered office for inspection, at no charge, during office hours. Copies of the full announcement may be requested by contacting Elna Munro on telephone +27 11 248 1500.