



AH-VEST LIMITED

(Incorporated in the Republic of South Africa)
(Registration number 1989/000100/06)
("AH-Vest" or "the Company")
Share code: AHL ISIN code: ZAE000129177

SHORT-FORM ANNOUNCEMENT: REVIEWED CONDENSED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2021

Highlights:

- Revenue decreased by 8.3%, however due to improved efficiencies, good cost control and better service delivery levels, operating profit increased by 7%.
- Headline earnings per share (HEPS) increased by 25.5%
- Earnings per share ("EPS") increased by 25.6%
- Second gross dividend declared – 1.0 cent per share (2020: maiden dividend of 0.79640 cent per share)

Salient Features

Extracted from the reviewed condensed consolidated financial results for the year ended 30 June 2021

	Reviewed Year Ended 30 June 2021 R	Audited Year Ended 30 June 2020 R	% Change
Revenue	180 202 750	196 492 262	-8.3%
Operating profit	15 901 785	14 861 789	7.0%
	Cents	Cents	
Earnings per share (cents)	10.01	7.97	25.6%
Headline earnings per share (cents)	9.99	7.96	25.5%
Dividend per share (cents)	1.00	0.79640	25.6%
Net asset value per share (cents)	43.39	34.18	26.9%

Impact of COVID-19

As the Company went into the second year of the COVID-19 pandemic there was an impact on the business during the period under review in that the customers tightened their buying patterns, resulting in reduced turnover in this year. The business was fortunate to be in this position where turnover only reduced by 8.3%. There was financial pressure on consumers as many lost their jobs and some had their remuneration reduced as businesses struggled to stay afloat.

The Company continued to focus on the health and wellness of staff, the safety of customers, the continuity of operations, safeguarding liquidity, and strengthening the balance sheet. Generating and preserving cash in the working capital management continues to be paramount. Non-essential capital expenditure and costs have been deferred.

The Group has considered the JSE COVID-19 related guidance notes, as well as the related educational documents prepared by SAICA regarding the impact of COVID-19 on the application of IFRS, in the preparation of these financial statements. Inventory and debtor provisions have been reviewed, without any material movements in income statement adjustments compared to the prior year.

July Riots

The civil unrest that occurred in Gauteng and KZN in July did not have a direct impact on the business as no property or assets were damaged during the looting and destruction that was witnessed by the nation. However, a lot of damage was suffered by some of our customers in both retail and the independent trade. We have been assisting the customers that were impacted to rebuild their businesses according to our ability.

Dividend Declaration

Notice is hereby given that a gross cash dividend (Number 2) of 1.0 cent per share has been declared and is payable to all shareholders recorded in the share register of the Company at the close of business on Friday, 22 October 2021.

The dividend will be subject to the Dividends Tax that was introduced with effect from 1 April 2012. In accordance with the provisions of the Listings Requirements of the Johannesburg Stock Exchange, the following additional information is disclosed:

- the dividend has been declared out of retained earnings;
- the local Dividends Tax rate is 20%;
- the gross local dividend is 1.0 cent per share for shareholders exempt from Dividends Tax;
- the net local dividend is 0.8 cent per share for shareholders liable for Dividends Tax;
- the Company has 101 973 333 ordinary shares in issue;
- the Company's income tax reference number is 9770200716.

The following dates are applicable to the dividend: The last day to trade in order to be eligible for the dividend will be Tuesday, 19 October 2021. Shares will trade ex-dividend from Wednesday, 20 October 2021. The record date will be Friday, 22 October 2021 and payment will be made on Monday, 25 October 2021.

Share certificates may not be dematerialised/re-materialised between Wednesday, 20 October 2021 and Friday, 22 October 2021, both days inclusive. The certificated register will be closed during these dates. Dividends in respect of certificated shareholders will be transferred electronically to shareholders' bank accounts on payment date. Following the discontinuation of cheque payments by most South African banks, the Company no longer issues cheques and all payments will only be made into a nominated bank account by electronic funds transfer. Shareholders who have not yet provided their bank account details to the transfer secretaries are reminded to contact them on 086 11 00 933 with their bank account details into which the dividends can be paid electronically.

Short-Form Announcement

The short-form announcement is the responsibility of the directors of the Company and is only a summary of the information contained in the reviewed condensed financial statements for the year ended 30 June 2021 and dividend declaration announcement ("full announcement").

The condensed consolidated annual financial results ("financial results") were reviewed by Nexia SAB&T who expressed an unmodified review conclusion. The auditor's review conclusion is available for inspection at the Company's registered office.

This announcement does not contain full or complete details of the financial results. Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement which stakeholders are encouraged to view. The full announcement is available on the Company's website (www.alljoy.co.za) and on the JSE Website:

<https://senspdf.jse.co.za/documents/2021/jse/isse/AHL/AHLFY21.pdf>

Copies of the full announcement may be requested from the Company (ChrisS@alljoy.co.za) or inspected at the Company's registered office and/or the offices of the Designated Advisor, at no charge, during office hours.

Johannesburg

30 September 2021

Executive Directors: MNI Darsot (CEO); BI Darsot; SI Darsot; R Darsot; C Sambaza

Non-Executive Directors: H Takolia (Acting Chairman)*; MS Appelgryn*; JJ Du Plooy*
UC Speirs* (*independent)

Registered address: 15 Misgund Road, Eikenhof, Johannesburg

Designated Advisor: AcaciaCap Advisors (Pty) Ltd

Transfer Secretaries: Computershare Investor Services (Pty) Ltd

Company Secretary: Light Consulting (Pty) Ltd

Designated Advisor

AcaciaCap Advisors Proprietary Limited

