

INTERIM FINANCIAL RESULTS

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2021

INTRODUCTION

PBT Group provides data and analytics solutions and services that capitalise on data-driven insights, to make well-timed, intuitive business decisions that consistently position our clients ahead of the curve.

PBT Group takes ownership of clients' challenges – transforming their data into tangible assets that greatly assist in streamlining operations as well as their predictive and analytical capabilities.

Technological integration is a key enabler in providing clients with custom-made solutions or services in support of their organisational objectives. As a technology agnostic data specialist organisation, PBT Group is best positioned to optimise clients' operations without allowing product or technology to limit their options.

Organic revenue growth due to continued demand for PBT Group's services.

Operating expenses being contained, resulting in operating profit margin expansion.

Continuing to convert its operating accounting earnings into operating cash earnings.

Achievement of Level 1, 51% black-owned B-BBEE status.

Interim distribution of 25 cents per share (2020: 16 cents per share).

Statutory performance measures

		For the six months ended 30 September		Percentage change
		2021	2020	%
Revenue	(Rm)	468.7	389.3	20.4
Earnings before interest, taxation, depreciation and amortisation	(Rm)	63.2	45.1	40.1
Operating profit	(Rm)	59.3	41.0	44.7
Profit before tax	(Rm)	58.9	41.1	43.4
Profit for the year	(Rm)	41.6	29.8	39.5
Profit attributable to owners of the parent	(Rm)	29.2	18.8	55.0
Cash generated from operations	(Rm)	64.0	58.5	9.4
Earnings per share	(cents)	34.96	21.18	65.1
Headline earnings per share	(cents)	34.96	21.20	64.9
Normalised headline earnings per share	(cents)	33.30	19.60	69.9
Distribution per share	(cents)	25	16	56.3

CHANGES TO THE BOARD

The Board wishes to advise that Mr Herman Steyn has resigned as Non-Executive Director of the Company, with effect from 1 October 2021. The Company is furthermore pleased to announce the appointment of Mr Pule Taukobong as Non-Executive Director with effect from 1 October 2021.

DISTRIBUTION

The Company's distribution policy is to consider an interim and a final distribution in respect of each financial reporting period. At its discretion, the Board of Directors may consider a special dividend, where appropriate. Depending on the perceived need to retain funds for expansion or operating purposes, the Board of Directors may also elect not to pay distributions.

On Monday, 22 November 2021, the Board of Directors resolved to declare an interim distribution of 25 cents per PBT Group ordinary share for the period ended 30 September 2021. The total distribution will equate to R26.5 million. Each shareholder will be able to elect to receive the distribution as either a dividend as defined by the Income Tax Act, Act 58 of 1962 or as a capital reduction distribution. If no election is made, the default option will be that a dividend will be paid to such shareholders. An election form (for use by certificated shareholders) is included in the Interim Results booklet, containing details of the distribution, which was published on Friday, 26 November 2021. The Form of Election is also available for download on the Company's website: <https://www.pbtgroup.co.za/investor-relations/>.

The implications of the elections above are as follows:

- A gross dividend of 25 cents per PBT Group ordinary share from income reserves will be subject to dividend withholding tax at a rate of 20%. Consequently, a net final dividend of 20 cents per share will be distributed to those shareholders who are not exempt from paying dividend tax. In terms of dividend tax legislation, the dividend tax amount due will be withheld and paid over to the South African Revenue Service by a nominee company, stockbroker or Central Securities Depository Participant ("CSDP") (collectively the "regulated intermediary") on behalf of the shareholders. However, all shareholders choosing this option should declare their status to their regulated intermediary, as they may qualify for a reduced dividend tax rate or exemption.
- A capital reduction distribution of 25 cents per PBT Group ordinary share is not subject to dividend withholding tax as the distribution is paid out of capital reserves. As the distribution will be regarded as a return of capital and may therefore have potential capital gains tax consequences, shareholders are advised to consult their tax advisers regarding the impact of the distribution.

As at the date of declaration of the distribution there were 105 972 000 PBT Group ordinary shares in issue. The Company's income tax reference number is 9725148713.

In compliance with the Companies Act the Directors confirm and have resolved that the Company will satisfy the solvency and liquidity test immediately after the payment of the distribution.

In accordance with the provisions of Strate Proprietary Limited, the electronic settlement and custody system used by the JSE Limited, the relevant dates for the distribution are as follows:

Election period opens	Friday, 26 November 2021
Last day to trade "cum distribution"	Monday, 13 December 2021
First trading day "ex distribution"	Tuesday, 14 December 2021
Record date	Friday, 17 December 2021
Dividend/election period closes by 12:00 on	Friday, 17 December 2021
Payment date	Monday, 20 December 2021

No share certificates may be dematerialised or rematerialised between Tuesday, 14 December 2021 and Friday, 17 December 2021, both days inclusive. Only the shareholders recorded in the Company's share register as at record date are entitled to receive the distribution declared.

Payments for certificated shareholders will be transferred electronically to their bank accounts on the payment date. Shareholders who hold dematerialised shares will have their accounts at their CSDP or stockbroker credited on Monday, 20 December 2021.

By order of the Board

Tony Taylor
Non-Executive Chairman

Elizna Read
Chief Executive Officer

Cape Town
26 November 2021

PBT GROUP LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 1936/008278/06)
JSE share code: PBG
ISIN: ZAE000256319

Registered office

PBT House
2 Mews Close
Waterford Mews
Century City, 7441

Sponsor

Sasfin Capital (a member of the Sasfin Group)
29 Scott Street, Waverley
Johannesburg, 2090

This short-form announcement is the responsibility of the Directors of the Company. These are extracts from the Unaudited Condensed Consolidated Interim Results for the six months ended 30 September 2021 and is therefore a summary of the information and does not contain full or complete details of the financial results.

Any investment decision by investors and/or shareholders should be based on consideration of the full Unaudited Condensed Consolidated Interim Results announcement as a whole. Shareholders are encouraged to review the full announcement which is available on the following websites:

Unaudited Condensed Consolidated Interim Results:

Company's website: <https://www.pbtgroup.co.za/investor-relations/>

JSE website: <https://senspdf.jse.co.za/documents/2021/JSE/ISSE/PBGE/PBG0921.pdf>

Electronic copies of the Unaudited Condensed Consolidated Interim Results can also be requested from the Company Secretary at no charge via e-mail at the following address: anastassia.sousa@pbtgroup.co.za and are also available for inspection at the Company's registered office (by appointment, observing COVID-19 restrictions) during office hours.