

RESULTS PRESENTATION

FOR THE 6 MONTHS ENDED 30 SEPTEMBER 2021

26 NOVEMBER 2021

THE DATA SPECIALIST COMPANY

DATA ENGINEERING | ANALYTICS & VISUALIZATION | CLOUD SERVICES | ARTIFICIAL INTELLIGENCE | MANAGED SOLUTIONS

CONTENTS

HALF YEAR REVIEW	4-6
ABOUT US	8-17
FINANCIALS	19-24
ANNEXURE	26-37





HALF YEAR REVIEW

HIGHLIGHTS



Pulsent OH acquired a minority interest in PBT Group

*Pulsent OH is a majority black-owned and managed investor that focuses on investing in leading consumer and technology companies in Africa and has significant experience in sourcing and investing in globally scalable and sustainable opportunities alongside best-in-class management teams.



PBT Group achieved greater than 51% Black-ownership and a Level 1 B-BBEE rating

*During the period under review, PBT Group reached new milestones in terms of its transformation goals. Not only did the company achieve a Level 1 B-BBEE rating, but it also became a majority black owned business. We are furthermore proud to announce the establishment of the PBT Foundation, through which we will continue to support our local communities.



PBT Group welcomed Pule Taukobong to the Board as a non-executive director

Pule Taukobong successfully co-founded US-based CRE Venture Capital, an investor into visionary founder-led category-defining African technology companies.

He currently holds board roles at Andela, Yoco, SweepSouth, Rasello and Arfiu. He previously founded Africa Angels Network, the first angel investment group to focus on Sub-Saharan Africa.

Pule has previously held investment roles at Investec in Johannesburg, Cape Town and New York. He is a Kauffman Fellow and holds a N. Dip Information Technology in Development Software and Information Systems from the Durban University of Technology.

HALF YEAR REVIEW

		Change (HY2022 - HY2021)	HY2022	HY2021	FY2021	FY2020	FY2019
REVENUE	(ZARm)	20.4%	468.7	389.3	789.0	672.5	588.4
EBITDA	(ZARm)	40.1%	63.2	45.1	98.3	72.8	51.4
PROFIT AFTER TAX	(ZARm)	39.5%	41.6	29.8	65.3	46.0	33.6
CASH GENERATED FROM OPERATIONS	(ZARm)	9.4%	64.0	58.5	92.1	102.1	36.5
NORMALISED HEADLINE EARNINGS	(ZARm)	69.9%	33.9	19.5	45.8	31.2	22.6
HEADLINE EARNINGS	(ZARm)	54.8%	29.2	18.9	44.3	29.7	22.6
NORMALISED HEADLINE EARNINGS PER SHARE# (NHEPS)	(ZAR cents)	69.9%	33.30	19.60	46.10	29.17	18.20
HEADLINE EARNINGS PER SHARE (HEPS)	(ZAR cents)	64.9%	34.96	21.20	50.59	30.79	18.20
DISTRIBUTION PER SHARE (DPS)	(ZAR cents)	56.3%	25	16	38	23	0
DISTRIBUTION COVER	(NHEPS/DPS)		1.33	1.23	1.21	1.27	0.00
CASH AND CASH EQUIVALENTS (NET OF BORROWINGS)	(ZARm)	-59.8%	29.9	74.3	52.5	67.0	31.0
NON-CORE INVESTMENT IN PREFERENCE SHARES*	(ZARm)	180.1%	72.3	25.8	29.9	16.5	16.5
NON-CORE INVESTMENT DEBT*	(ZARm)		17.1				
WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES	(Million)	-6.1%	83.5	89.0	87.5	96.6	124.1
NORMALISED WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES	(Million)	2.3%	101.7	99.4	99.3	107.0	124.4
END OF PERIOD ISSUED ORDINARY SHARES (NET OF TREASURY SHARES)	(Million)	-2.8%	83.8	86.2	85.1	89.7	97.6
END OF PERIOD ISSUED ORDINARY SHARES	(Million)	6.9%	106.0	99.2	99.1	102.3	109.2

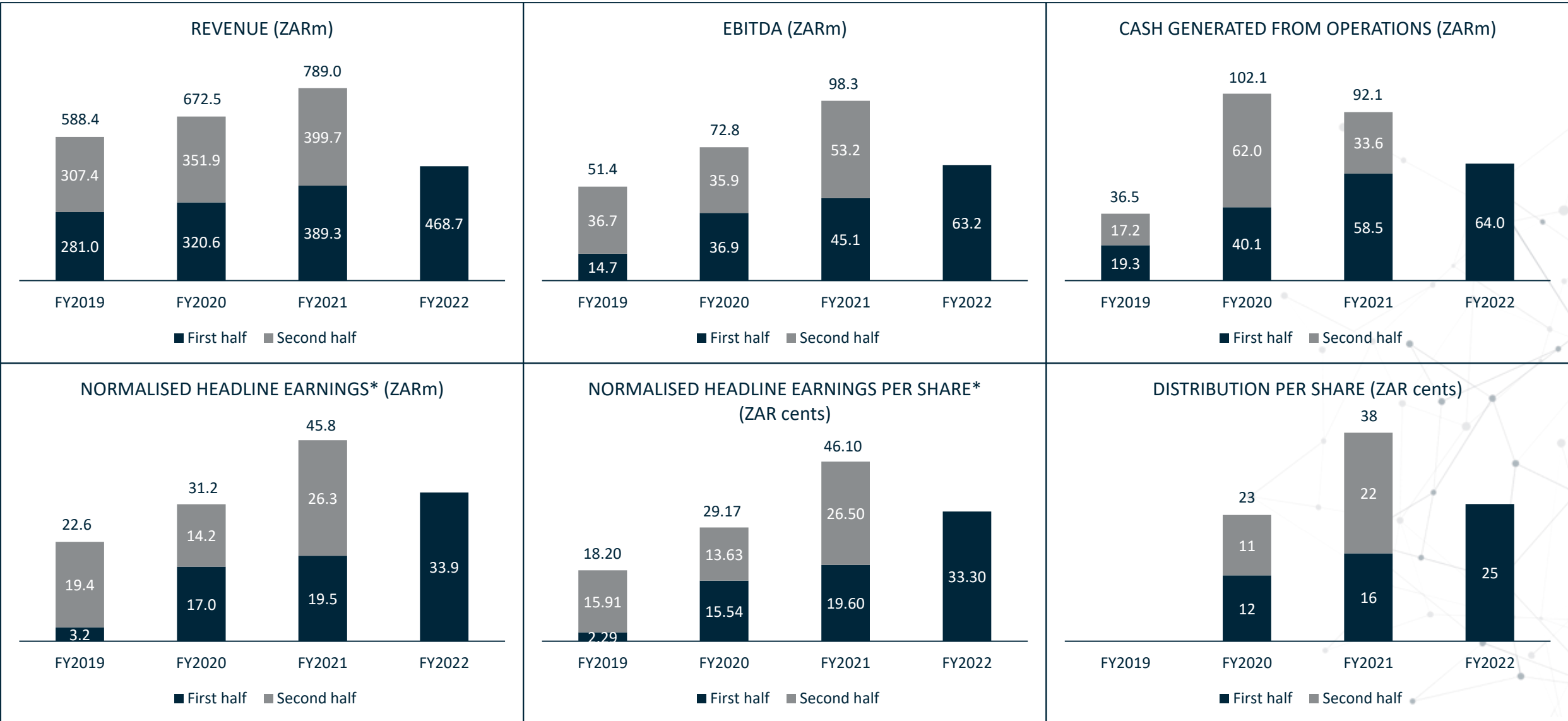
Note: figures are rounded

Note: HY = 6 months ended 30 September; FY = 12 months ended 31 March

*Security is PBT Group Limited shares. Please refer to [SENS](#), IAR2021 and 2021 Interim report for more information on the preference share and debt investments.

#Normalised Headline Earnings adjusts for the impact of IFRS 2. This is a more accurate reflection of the underlying earnings generated by PBT Group. Please refer to the 2021 Interim report for more detail.

FINANCIAL HIGHLIGHTS



Note: HY = 6 months ended 30 September; FY = 12 months ended 31 March

*Normalised Headline Earnings adjusts for the impact of IFRS 2. This is a more accurate reflection of the underlying earnings generated by PBT Group. Please refer to the 2021 Interim report for more detail.

ABOUT US



Data is becoming paramount to business success

Data is at the heart of business innovation. It helps set new standards for managing customer relationships, delivering engaging and personalised customer experiences, anticipating new market trends, predicting customer behaviour, and informing new business strategies.



The explosion of data is offering richer insights

The rise of cloud-based workloads has led to a proliferation of connected devices, applications, and social media, resulting in an explosion of digital data. According to International Data Corporation (IDC), there will be 175 zettabytes of data by 2025, representing a Compounded Annual Growth Rate (CAGR) of 27% from 33 zettabytes of data in 2018. This data contains valuable insights for organisations, including key business and performance metrics, customer attributes and behaviour, and product strengths and capabilities.



Cloud adoption is accelerating and diversifying

The migration from static on-premises IT architectures to global, dynamic, and multi-cloud architectures is accelerating, providing massive scalability and technology resources. The public cloud is becoming the new center of gravity for data. According to IDC, 49% of data will be stored in public cloud environments by 2025, an increase from approximately 30% today. Additionally, according to a 2019 IDC report, 90% of Global 1000 Organizations will have a multi-cloud management strategy by 2024



Everyone is becoming a data consumer

Historically, data and analytics technologies were only accessible for a few, highly trained individuals. The increasing importance of data in the digital economy, and the increase in business applications for knowledge workers, is empowering every role and function within an organization to become a mainstream data consumer. For example, in a 2020 study by IDC, 60% of enterprises cited more pervasive adoption of analytics solutions by more employees and faster time to insights as first order benefits of data and analytics.

PBT Group consists of a **core operational business** and of **non-core investments**

Core business

A technology and cloud agnostic services and solutions provider consisting of three core competencies.

1. **Data and Analytics**
2. **Software Development, Cloud Computing and Digital**
3. **Insurance Technologies**

Revenue is derived in South Africa (89%), Australia (7%) and Europe (4%).

Non-core investments

Not part of PBT Group's operations. Valued at R183.3m or R1.73 per share.

1. Investment in Zuuse valued at R93.9m*
2. Investment in preference shares valued at R72.3m**
3. Investment in debt valued at R17.1m**



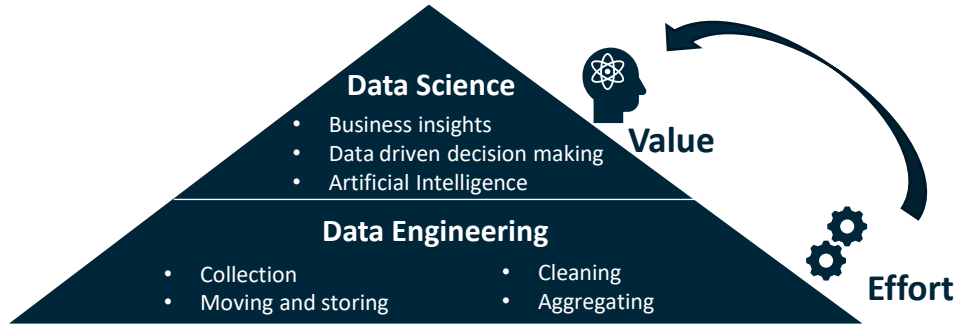
Note: figures are rounded

*For further information please visit www.zuuse.com

STRATEGIC & ADVISORY | DATA ENGINEERING | ANALYTICS & VISUALISATION

** Security is PBT Group Limited shares. Please refer to [SENS](#), IAR2021 and 2021 Interim report for more information on the preference share and debt investments. In terms of IFRS 2, the asset and the income derived from these investments are not accounted for in the consolidated financial statements and therefore important to highlight here.

Data and Analytics



Data Science unlocks the business value of data, much of the effort to enable this, lies in the engineering component.

Think of data science (insights gleaned from data) as the top of a pyramid of needs. Yes, self-actualisation (data science) is great, but you first need food, water and shelter (data collection, moving and storing, cleaning, aggregating, i.e. data engineering).

Data and analytics are core competencies of PBT Technology Services Proprietary Limited, CyberPro Consulting Proprietary Limited, PBT Group UK Limited and PBT Group Europe Besloten Vennootschap.

Software Development Cloud Computing Digital

Software Development



large, data driven line-of-business systems in corporate environments

Cloud Computing



- Cloud Migration Strategy and Implementation
- DevOps consulting and implementation

Digital



- User Experience and User Interface Design
- Mobile and Web
- Customer Centric end to end solutions

Software development, cloud computing and digital.

Core competencies of CyberPro Consulting Proprietary Limited, PBT Technology Services Proprietary Limited, PBT Group UK Limited and PBT Group Europe Besloten Vennootschap.

Insurance Technologies



Members



Process claims

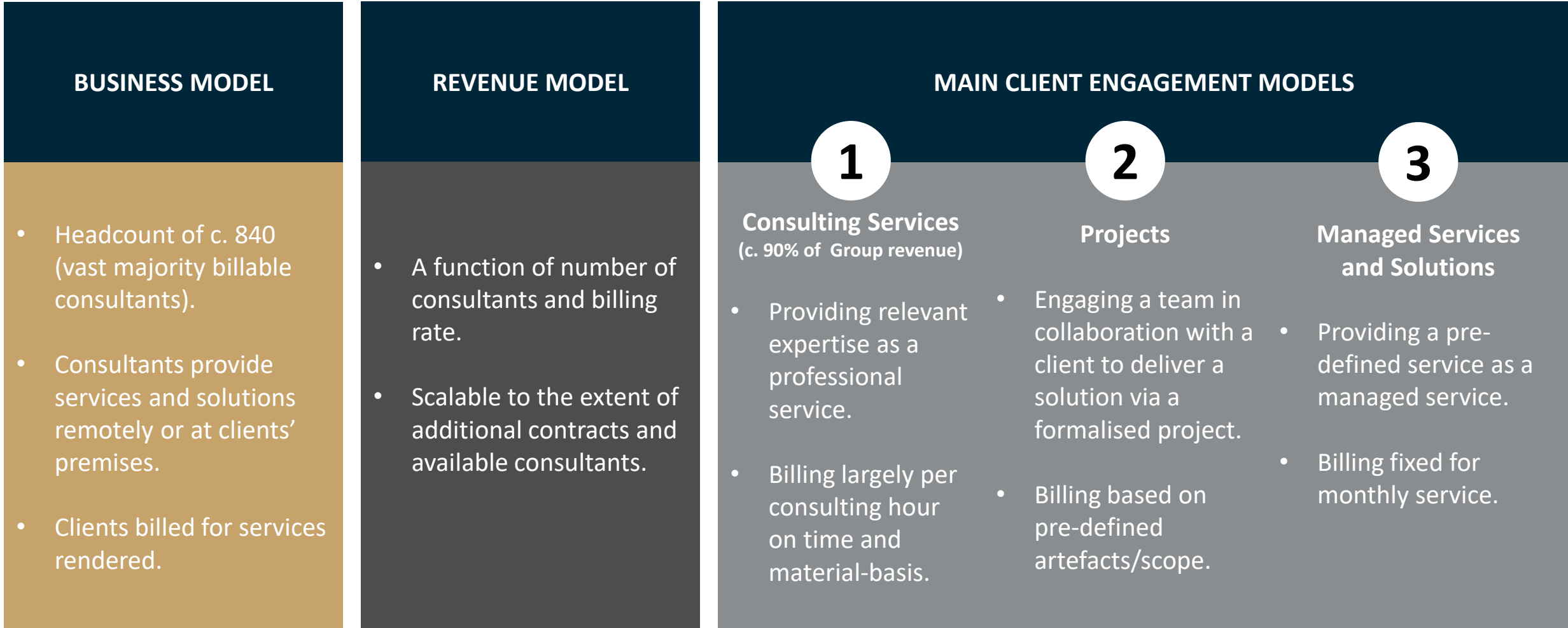


Authorise claims

Software solutions specifically designed for the healthcare sector (medical aid).

Insurance technologies are core competencies of PBT Insurance Technologies Proprietary Limited and PBT Group (Australia) Proprietary Limited.

A services and solutions based business



SWOT ANALYSIS OF OUR BUSINESS



STRENGTHS

- A focused and simple business
- Asset-light business model
- Mostly stock exchange listed A-grade clients
- Cash generative
- Data explosion and digital transformation driving demand for services
- Technology agnostic



WEAKNESSES

- Longstanding client relationships can put pressure on profit margins
- Shortage of quality consultants can limit growth
- Dependency on key personnel



OPPORTUNITIES

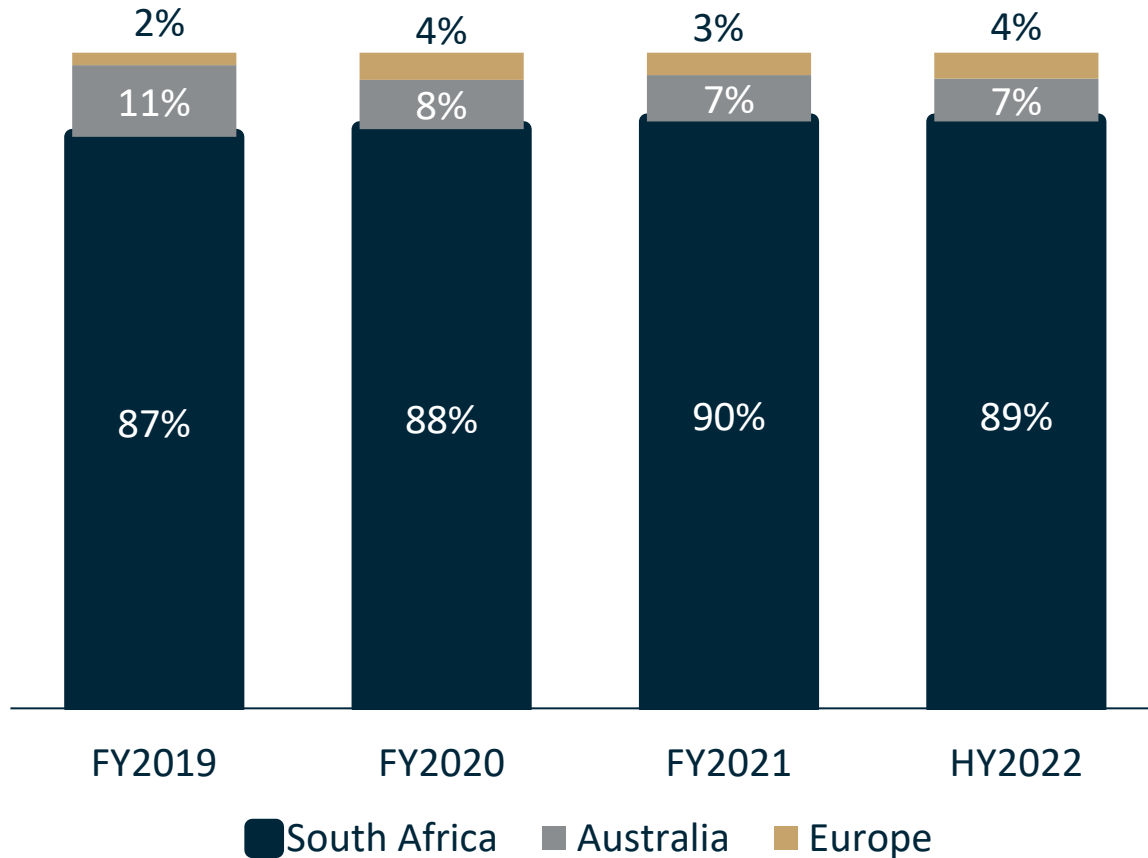
- Growth within client accounts
- Securing new client accounts
- Geographical expansion



THREATS

- Large fixed cost of consulting (cost of sales)
- Upward pressure on cost of consulting

REVENUE EARNED BY GEOGRAPHIC AREA AS A % OF GROUP REVENUE



Comments

South Africa:

- Revenue increased by 21% to R420m (HY2021: R348m).
- Robust demand for services.

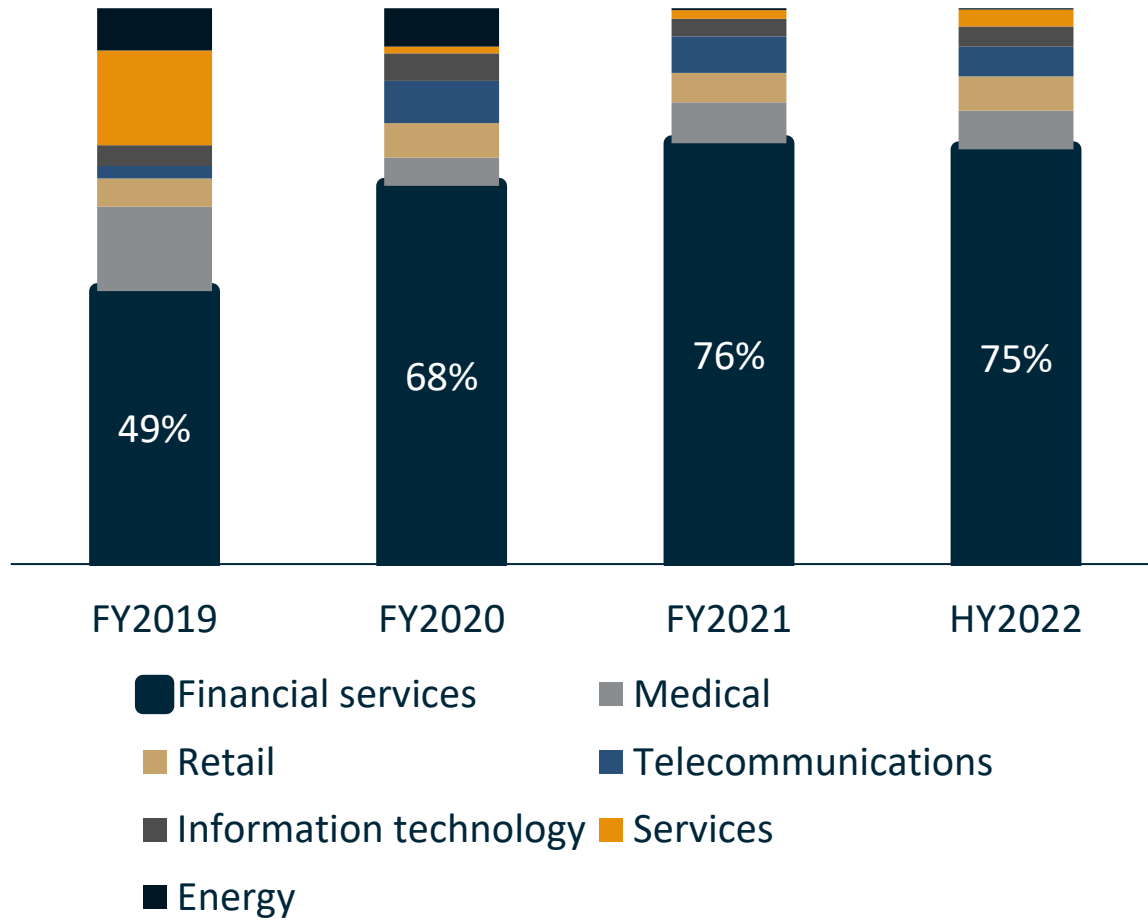
Australia:

- Revenue increased by 4% to R31m (HY2021: R29m). (constant currency: +14% year on year).
- Limited growth prospects.

Europe:

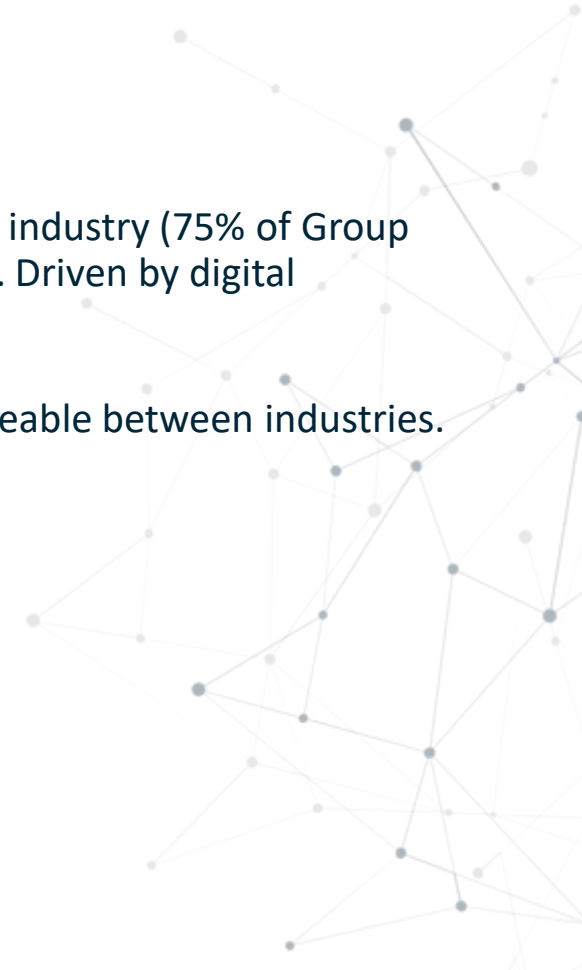
- Revenue increased by 55% to R19m (HY2021: R12m). (constant currency: +79% year on year).
- Growth prospects remain promising.

REVENUE EARNED BY INDUSTRY AS A % OF GROUP REVENUE



Comments

- Services to the financial services industry (75% of Group revenue) has grown significantly. Driven by digital transformation.
- Most consultants are interchangeable between industries. Reduces risk of non-billability.



A-GRADE CLIENTS



FINANCIAL

Absa
Capitec
Coronation
DirectAxis
FNB
Investec
Nedbank
Nimble Group
Old Mutual
RCS
RMB
Sanlam
SARB
Silica
Standard Bank
Wesbank
WFS



INSURANCE

Bryte
Discovery
Hollard
Liberty
MMI Holdings
Santam



TELECOMS

MTN
Telkom
Vodacom



RETAIL

Clicks
Pepkor
Pernod Ricard
Pick 'n Pay
Pioneer Foods
Shoprite
TFG
Woolworths



OTHER

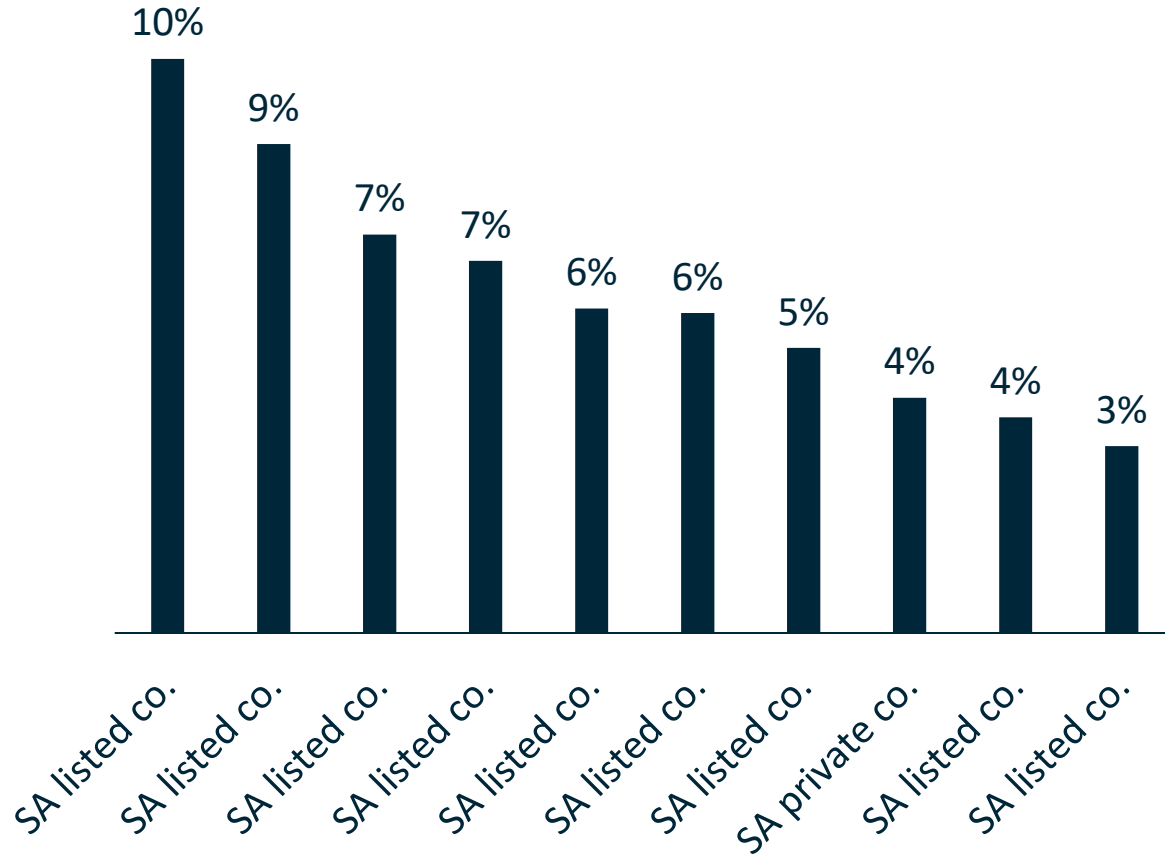
AfroCentric Health
Business
Connexion
Bytes
Cornastone
DENIS
Europcar
Medscheme
Pepkor IT
SASOL
SITA



INTERNATIONAL

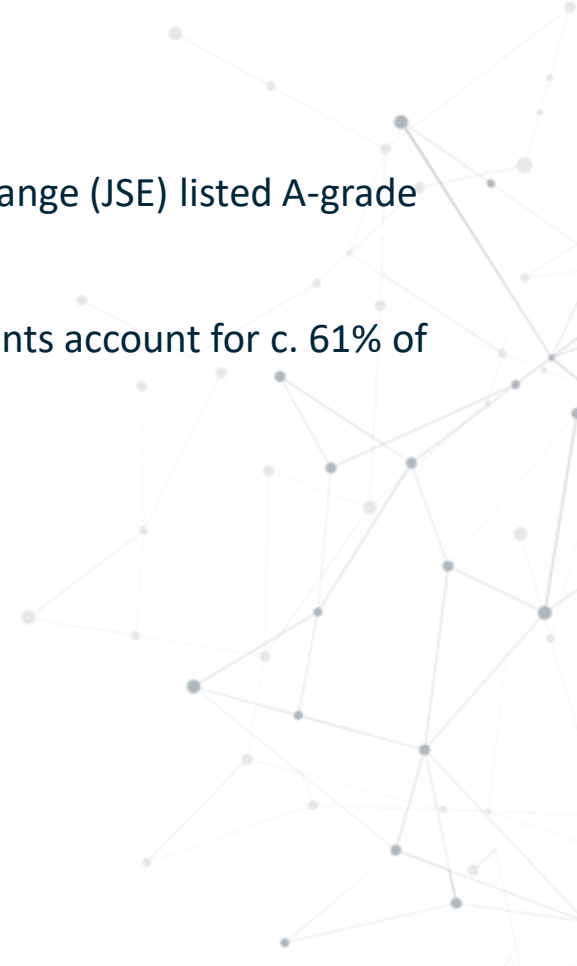
6 Degrees
AIB
AkzoNobel
Brakes
Cargill
Data Growers
Givaudan
Greencore
IBG
ING Bank
Johnson & Johnson
Mauritius Commercial
Bank
Primark
Stryker
Walraven
Well
WorksSafe
Telstra Health
Medibank

REVENUE EARNED BY TOP 10 CLIENTS AS A % OF GROUP REVENUE

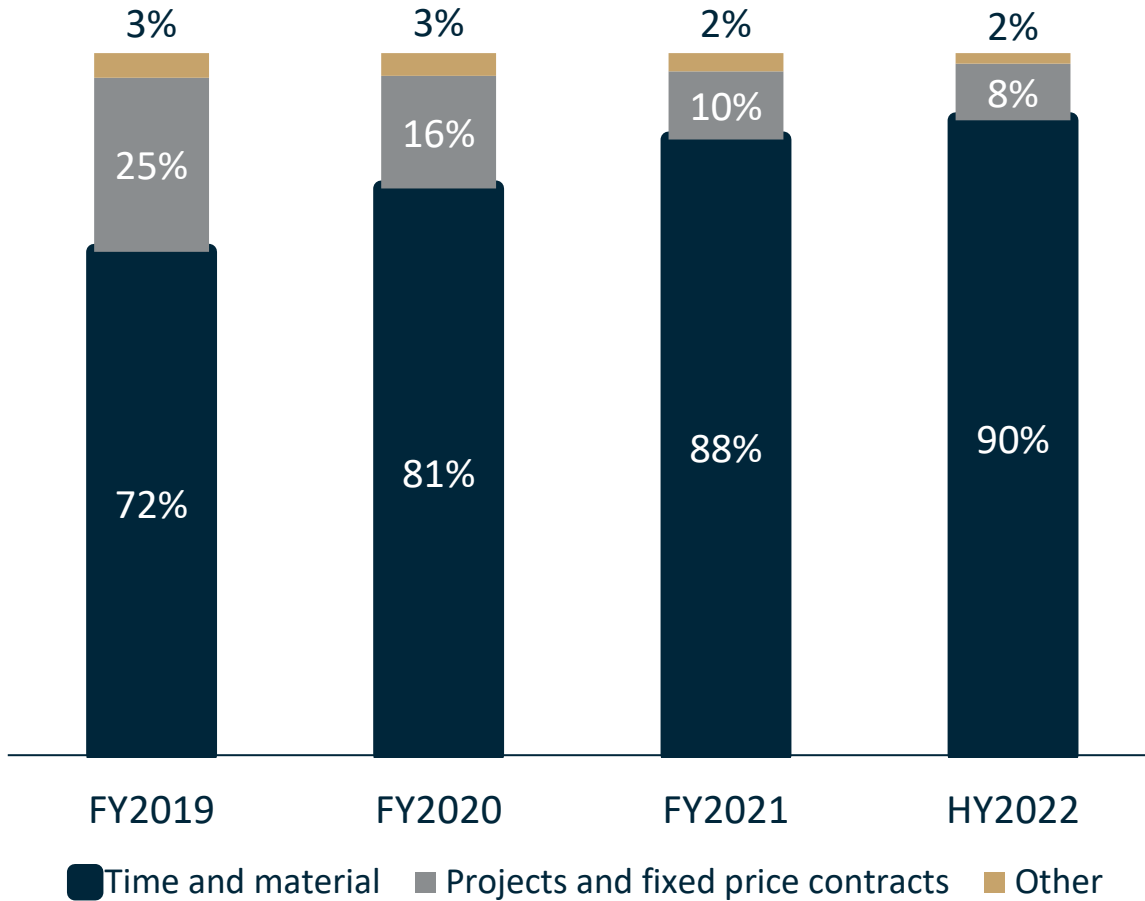


Comments

- Mostly Johannesburg Stock Exchange (JSE) listed A-grade clients. Low counterparty risk.
- Revenue earned from top 10 clients account for c. 61% of Group revenue.



REVENUE EARNED BY TYPE AS A % OF GROUP REVENUE



Comments

- Mostly low risk time and material-based contracts.
- Time and material-based contracts mostly span over a 12-month period, after which it is typically renewed.



FINANCIALS

SIMPLIFIED STATEMENT OF FINANCIAL POSITION

(ZARm)	HY2022	HY2021	FY2021
ASSETS			
INVESTMENT AT FAIR VALUE	93.9	103.2	93.5
TRADE AND OTHER RECEIVABLES	121.7	93.5	115.9
CASH AND CASH EQUIVALENTS	40.9	74.4	62.4
OTHER	16.7	17.4	16.0
TOTAL ASSETS*	273.1	288.5	287.9
LIABILITIES			
INTEREST BEARING BORROWINGS	1.7	0.0	9.8
TRADE AND OTHER PAYABLES	74.3	63.8	69.6
OVERDRAFT	9.3	0.1	0.2
OTHER	1.1	1.6	4.1
TOTAL LIABILITIES**	86.4	65.5	83.7
NET ASSETS	186.7	223.0	204.2

Comments

- Investments at fair value, valued at R93.9m, consists of PBT Group's 5.81% shareholding in Zuuse.
- Investment in preference shares valued at R72.3m is not shown on PBT Group's consolidated Statement of Financial Position (due to IFRS 2)[#].
- Investment in debt valued at R17.1m is not shown on PBT Group's consolidated Statement of Financial Position (due to IFRS 2)[#].
- Trade and other receivables consists of mainly JSE listed A-grade clients
- Cash and cash equivalents reduced due to the transaction that took place during the Interim period[#].
- Overdraft was necessary as part of the transaction that took place during the Interim period[#].
- Other payables mostly consists of accruals, PAYE and VAT

Non-core

Note: figures are rounded

Note: HY = 6 months ended 30 September; FY = 12 months ended 31 March

*Excludes goodwill, intangibles and right-of-use assets

** Excludes lease liabilities

[#] Security is PBT Group Limited shares. Please refer to [SENS](#), IAR2021 and 2021 Interim report for more information on the preference share and debt investments. In terms of IFRS 2, the asset and the income from these investments are not reflected on PBT Group's consolidated financial statements and therefore important to highlight here.

SIMPLIFIED STATEMENT OF COMPREHENSIVE INCOME

(ZARm)	Change (HY2022 - HY2021)	HY2022	HY2021	FY2021
REVENUE	20.4%	468.7	389.3	789.0
GROSS PROFIT	27.4%	119.8	94.0	191.9
<i>GROSS PROFIT MARGIN</i>		<i>25.6%</i>	<i>24.1%</i>	<i>24.3%</i>
OTHER INCOME/(EXPENSES)		-3.0	2.8	2.7
OPERATING EXPENSES	3.6%	-53.6	-51.7	-96.3
EBITDA	40.1%	63.2	45.1	98.3
<i>EBITDA MARGIN</i>		<i>13.5%</i>	<i>11.6%</i>	<i>12.5%</i>
OPERATING PROFIT	44.7%	59.3	41.0	90.4
PROFIT BEFORE TAX	43.4%	58.9	41.1	90.2
TAX		-17.3	-11.3	-24.9
PROFIT AFTER TAX	39.5%	41.6	29.8	65.3
NON-CONTROLLING INTEREST	12.9%	-12.4	-10.9	-21.0
ATTRIBUTABLE PROFIT AFTER TAX	55.0%	29.2	18.8	44.2

Comments

- Organic revenue growth was driven by robust demand for PBT Group's services in an ever-increasing digital world.
- EBITDA margin expansion driven by positive effects of operating leverage (income growing faster than operating costs).
- Non-controlling interest – PBT Group owns 56%* of CyberPro Consulting Proprietary Limited. Please see annexure for additional financial information on CyberPro Consulting Proprietary Limited.

Note: figures are rounded

Note: HY = 6 months ended 30 September; FY = 12 months ended 31 March

*In terms of IFRS the effective shareholding in CyberPro Consulting Proprietary Limited is 57.52%. After the reporting period, a wholly owned subsidiary of PBT Group acquired a further 2% of CyberPro Consulting Proprietary Limited for a cash consideration of R5m. With effect from 1 October 2021, CyberPro Consulting Proprietary Limited is a 58% subsidiary of PBT Group

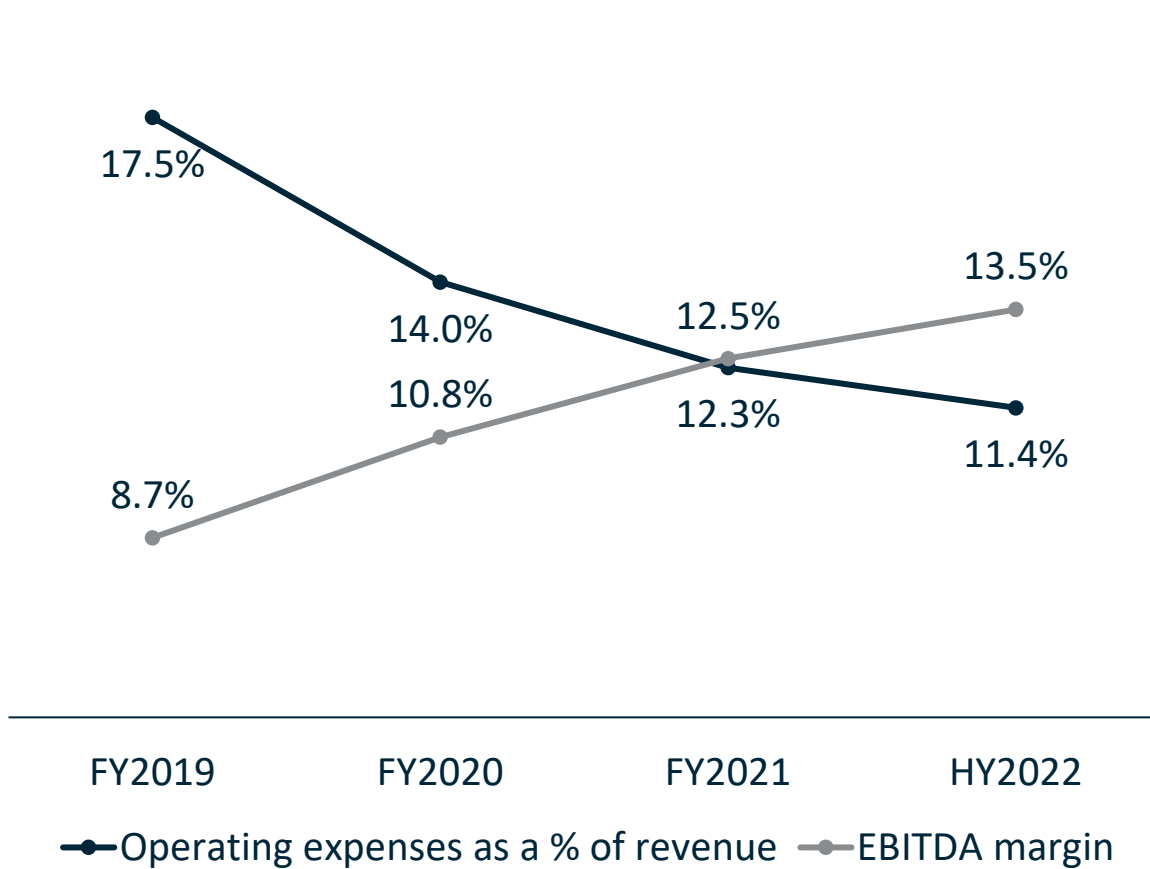
SIMPLIFIED STATEMENT OF CASH FLOWS

(ZARm)	HY2022	HY2021	FY2021
CASH GENERATED FROM OPERATIONS	64.0	58.5	92.1
NET CASH FROM OPERATING ACTIVITIES	42.5	43.3	66.8
CAPITAL EXPENDITURE	-0.7	-0.7	-1.1
OTHER	0.2	0.2	-0.6
NET CASH FROM INVESTING ACTIVITIES	-0.5	-0.5	-1.7
DISTRIBUTIONS PAID TO NON-CONTROLLING INTEREST	-10.0	-8.3	-18.4
DISTRIBUTIONS PAID TO EQUITY HOLDERS OF THE PARENT	-22.7	-10.4	-25.8
SHARE REPURCHASES	-0.1	-1.6	-1.8
REPAYMENT OF LEASES	-3.0	-2.9	-5.8
SHARE BASED PAYMENTS ADVANCED	-65.7	-11.5	-15.4
REDEMPTION OF PREFERENCE SHARE INVESTMENT	25.5	0.0	0.0
PROCEEDS FROM SHARE ISSUE	12.4	0.0	0.0
PROCEEDS FROM BORROWINGS	0.0	0.0	15.0
REPAYMENT OF BORROWINGS	-9.0	0.0	-6.0
ACQUISITION OF SHARES IN EXISTING SUBSIDIARY	0.0	0.0	-11.5
NET CASH FROM FINANCING ACTIVITIES	-72.5	-34.6	-69.6
TOTAL CASH MOVEMENT FOR THE YEAR	-30.6	8.2	-4.4

Comments

- Continue to convert a large portion of accounting earnings to cash earnings.
- Continue to collect timeous payment from A-grade clients.
- Asset light business model. Insignificant portion of cash flows generated required to be spent on capital assets.
- Cash distributions paid throughout Covid 19 pandemic.
- Share based payments advanced was part of the transaction that took place during the Interim period*.

OPERATING LEVERAGE: EBITDA MARGIN AND OPERATING EXPENSES AS A % OF GROUP REVENUE

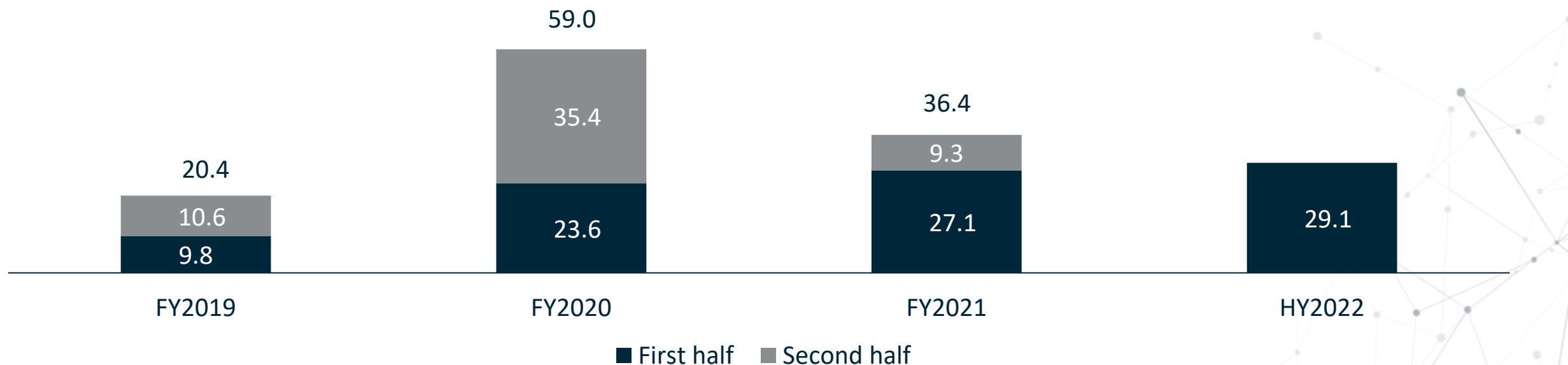


Comments

- Operating cost platform largely in place.
- Income increase > operating cost increase.
- Positive effect of operating leverage.



ATTRIBUTABLE FREE CASH FLOW GENERATED TO EQUITY HOLDERS OF THE PARENT



(ZARm)	HY2022	FY2021	FY2020	FY2019
NET CASH FROM OPERATING ACTIVITIES	42.5	66.8	81.6	26.6
LESS: PURCHASE OF PLANT PROPERTY AND EQUIPMENT	-0.7	-1.1	-0.9	-1.1
LESS: PRINCIPAL PORTION OF FINANCE LEASES	-3.0	-5.8	-4.5	0.0
LESS: NON-CONTROLLING INTEREST	-9.7	-23.5	-17.3	-5.1
FREE CASH FLOW TO EQUITY HOLDERS OF THE PARENT	29.1	36.4	59.0	20.4



ORGANIC EXPANSION

- Secure new clients.
- Organic growth is a focus area.



ACQUISITIVE EXPANSION

- Last acquisition was in 2012.
- Will consider strategic acquisitions.
- Acquisitive growth is not a focus area.



DISTRIBUTIONS

- Substantial portion of earnings paid as distributions.



SHARE REPURCHASES

- Thorough understanding of our business
- No integration risk
- Earn an immediate return on capital invested
- Disciplined approach

ANNEXURE

ZUUSE LIMITED (“ZUUSE”)

BACKGROUND

2013

PBT Group (Australia) Pty Ltd (wholly owned subsidiary of PBT Group Limited) **acquired 51% of Progressclaim.com for AUD1.12m**

2015

PBT Group (Australia) Pty Ltd **disposed a portion of Progressclaim.com to recoup its initial investment.** PBT Group (Australia) Pty Ltd held 9.6m shares in Progressclaim.com after the disposal

2017

PBT Group (Australia) Pty Ltd disposed of its entire Progressclaim.com investment to Halliard International (BVI) Ltd (previously Stadia International BVI), a wholly owned subsidiary of PBT Group International BV, wholly owned by PBT Group Limited

2018

Progressclaim.com and Zuuse Limited merged to form Zuuse Limited

2021

PBT Group Limited, indirectly through PBT Group International BV owns **5.81% (9.6m shares) of Zuuse Limited (shareholding diluted over time after successful capital raises at Zuuse Limited).** This investment is considered **non-core** in terms of PBT Group Limited's business operations

PBT Group Limited

100%

PBT Group (South Africa) Pty Ltd

South African operating entities

100%

PBT Group International BV

International operating entities

5.81%

Zuuse Limited

Zuuse is a leading global software provider across the full asset lifecycle

Zuuse is a leading global software provider operating in the construction and building operations sector. Zuuse's construction solutions handle construction payment applications, seamlessly carried through to building operations with asset and facilities management and asset lifecycle management.

With over 25 000 customers worldwide, including asset owners, developers, operators, general contractors and subcontractors, Zuuse offers solutions which are revolutionizing asset performance from beginning to end.

Zuuse operates in North America, Canada, Australia, New Zealand and UK and Europe.

Please visit Zuuse's website for more information <https://zuuse.com/>

THE GLOBAL CONSTRUCTION INDUSTRY IS LARGE, BUT INEFFICIENT...



\$10T

Every year, there is about \$10 trillion in construction-related spending globally.



13%

Equivalent to 13 percent of global GDP.



\$14T

By 2025, construction-related spending globally is projected to total \$14T



7%

The industry employs 7% of the world's working population



1%

Global labour-productivity growth in construction has averaged only 1 percent a year over the past two decades.

Contrasted with growth of 2.8 percent in the world economy clearly indicates that the construction industry is underperforming.



\$1.6T

If construction productivity were to catch up with the total economy, the industry's value added could rise by \$1.6 trillion a year.

That would boost global GDP by 2 percent.

The global construction industry

The opportunity

Challenges

Typical construction payment inefficiencies:

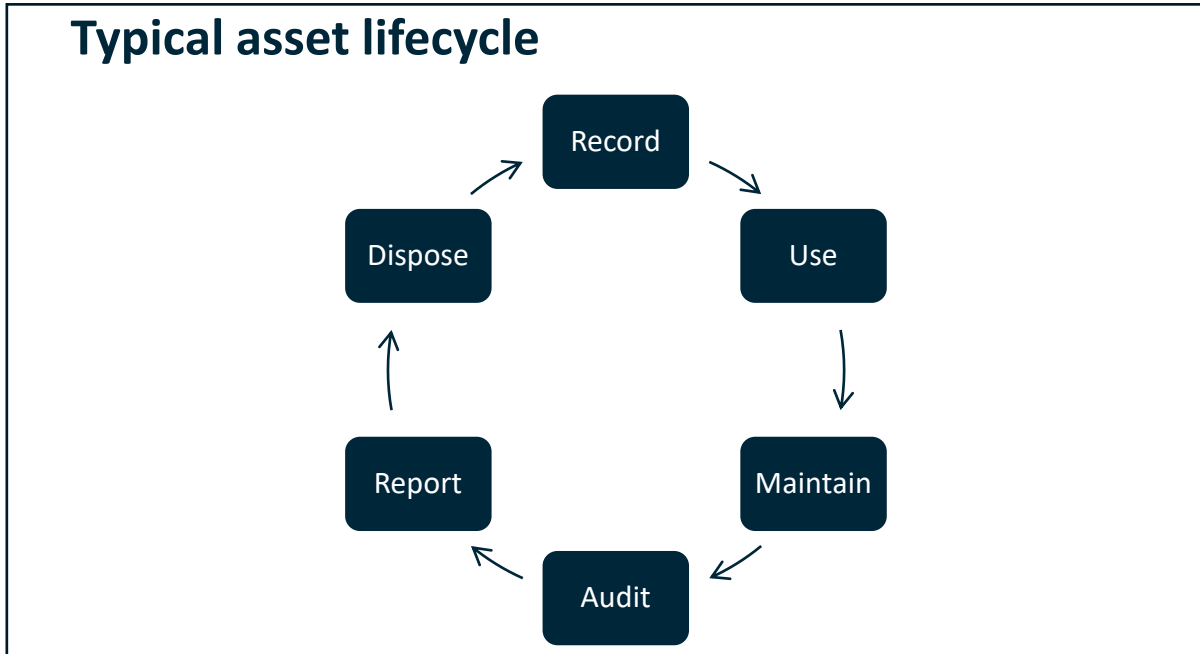
- Error-prone spreadsheets and inconsistent formats
- Manual re-entry to and from ERP system
- Poor transparency and auditability



Solution

Zuuse Construction provides software solutions that **automate** and **digitise** construction payments and drives **collaboration** and **transparency** across the **construction supply chain**

Challenges



Solution

Facilities management (FM): Software solutions that **digitise** and **systemise** the day-to-day management of facilities.

Solution

Asset lifecycle management (ALM): Software solutions that **optimise** asset **performance** and **capital budgets**.

Recurring revenue

- Customers pay subscription fees to use software – **recurring in nature.**
- Revenue is **predictable** due to the long-term nature of construction projects.
- Revenue is derived from **thousands of customers** – diversified revenue.
- **Scalable** business model.

High operating leverage

Revenue **received from new customers will bear little incremental sales or support costs.**

ZUUSE FAIR VALUE (FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME)

As at 30 September 2021 PBT Group, through its wholly owned subsidiary, PBT Group International BV, owns 9 566 667 shares (5.81%) of Zuuse Limited (Zuuse).

Recent transactions of Zuuse shares were done at AUD1.00 per Zuuse share.

In determining the fair value of its investment in Zuuse as at 30 September 2021, PBT Group referenced a price of AUD1.00 per Zuuse share and provided for a 10% profit share fee, payable on realisation, to the promoters of PBT Group's investment in Zuuse.

PBT Group considers its investment in Zuuse as non-core to its operations and not held for trading. The investment is therefore designated as at fair value through other comprehensive income. No dividends were received relating to this investment in the current or prior periods.

CYBERPRO CONSULTING PROPRIETARY LIMITED (56%* SUBSIDIARY OF PBT GROUP)

*After the reporting period, a wholly owned subsidiary of PBT Group acquired a further 2% of CyberPro Consulting Proprietary Limited for a cash consideration of R5m. With effect from 1 October 2021, CyberPro Consulting Proprietary Limited is a 58% subsidiary of PBT Group

CYBERPRO CONSULTING PROPRIETARY LIMITED (56%* SUBSIDIARY OF PBT GROUP)



SIMPLIFIED STATEMENT OF FINANCIAL POSITION (ZARm)

	HY2022	HY2021	FY2021
NON-CURRENT ASSETS	5.0	8.3	5.3
CURRENT ASSETS	71.9	62.7	64.5
<u>TOTAL ASSETS</u>	<u>76.9</u>	<u>71.0</u>	<u>69.8</u>
NON-CURRENT LIABILITIES	2.8	1.8	2.3
CURRENT LIABILITIES	30.3	23.9	28.1
<u>TOTAL LIABILITIES</u>	<u>33.2</u>	<u>25.7</u>	<u>30.3</u>
<u>NET ASSETS</u>	<u>43.8</u>	<u>45.4</u>	<u>39.5</u>

SIMPLIFIED STATEMENT OF COMPREHENSIVE INCOME (ZARm)

	HY2022	HY2021	FY2021
REVENUE	233.9	184.2	376.6
EBITDA	42.0	31.3	63.9
OPERATING PROFIT	41.7	31.0	63.2
PROFIT BEFORE TAX	41.7	31.3	63.7
TAX	-12.6	-8.6	-17.6
PROFIT AFTER TAX	29.1	22.7	46.1

SIMPLIFIED STATEMENT OF CASH FLOWS (ZARm)

	HY2022	HY2021	FY2021
CASH GENERATED FROM OPERATIONS	37.5	36.9	66.2
CASH FLOWS FROM OPERATING ACTIVITIES	22.5	26.3	48.8
CASH FLOWS FROM INVESTING ACTIVITIES	-0.1	-0.2	-1.1
CASH FLOWS FROM FINANCING ACTIVITIES	-24.3	-21.2	-46.2
<u>NET INCREASE IN CASH AND CASH EQUIVALENTS</u>	<u>-1.9</u>	<u>4.9</u>	<u>1.5</u>

Note: HY = 6 months ended 30 September; FY = 12 months ended 31 March STRATEGIC & ADVISORY | DATA ENGINEERING | ANALYTICS & VISUALISATION

*After the reporting period, a wholly owned subsidiary of PBT Group acquired a further 2% of CyberPro Consulting Proprietary Limited for a cash consideration of R5m. With effect from 1 October 2021, CyberPro Consulting Proprietary Limited is a 58% subsidiary of PBT Group

DISCLAIMER

DISCLAIMER

PBT Group has acted in good faith and has made every reasonable effort to ensure the accuracy and completeness of the information contained in this presentation, including all information that may be defined as 'forward-looking statements'.

Forward-looking statements may be identified by words such as 'believe', 'anticipate', 'expect', 'plan', 'estimate', 'intend', 'project', 'target', 'predict' and 'hope'. Forward-looking statements are not statements of fact, but statements by the management of PBT Group based on its current estimates, projections, expectations, beliefs and assumptions regarding the Group's future performance. No assurance can be given that forward-looking statements will prove to be correct and undue reliance should not be placed on such statements. The risks and uncertainties inherent in the forward-looking statements contained in this presentation include, but are not limited to: changes to International Financial Reporting Standards (IFRS) and the interpretations, applications and practices subject thereto as they apply to past, present and future periods; domestic business and market conditions; changes in the domestic regulatory and legislative environments; changes to domestic operational, social, economic and political risks; and the effects of both current and future litigation. PBT Group does not undertake to update any forward-looking statements contained in this presentation and does not assume responsibility for any loss or damage arising as a result of the reliance by any party thereon, including, but not limited to, loss of earnings, profits, or consequential loss or damage.

THANK YOU

Investor relations contact: Francois de Wet
Email: francois.dewet@pbtgroup.nl
