

## EOH HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1998/014669/06)

JSE share code: EOH ISIN: ZAE000071072

("EOH" or "the Company" or "the Group")



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## RESULTS ANNOUNCEMENT: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024 AND AVAILABILITY OF THE ANNUAL INTEGRATED REPORT

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### Salient financial features: Business Turnaround Underway

- Total Group revenue generated of R6.0 billion, down 3.1% (FY2023: R6.23 billion from continuing operations). Total Group revenue excluding sold Nextec legacy entities R5.78 billion, down 0.3% (FY2023: R5.80 billion from continuing operations).
- Revenue growth from International (+27%) and Infrastructure services businesses (+5%) with Digital revenue generation robust. Decline in revenue in Connected Industrial Ecosystems (-15%) and Digital business solutions (-12%).
- Gross profit margins remained steady at 27.3% (FY2023:27.9%).
- Adjusted EBITDA declined marginally to R307 million (FY2023:R312 million), adjusted for share-based payment expense. EBITDA growth achieved from the International, Digital and Infrastructure services clusters.
- Operating profit of R112 million, down 17% (FY2023:R135.0 million), including once-off restructuring costs incurred.
- Net finance costs reduced by 28% to R118 million.
- Loss per share ("**LPS**") narrowed by 23% to 10 cents (FY2023: LPS of 13 cents).
- Headline loss per share ("**HLPS**") improved by 99% to 0.21 cents (FY2023: HLPS of 21 cents).
- Group net interest-bearing bank loans stood at R644 million after repaying a further R41 million of debt during FY2024.

### Salient operational features

- A special board subcommittee was formed in June 2024 to turn EOH around. Key initiatives include business restructure and rationalisation plans. Corporate and administration cost restructure successfully completed. Cost savings of between R160 million and R200 million anticipated into FY25.
- Major legacy items resolved.
- Operations have stabilised and continue to improve.
- Investment for growth resumed.

The presentation of the Group's annual results hosted by the Interim Group Chief Executive Officer Marius de la Rey and Group Chief Financial Officer Ashona Kooblall may be viewed via a webinar at 11h00 on 23 October 2024, by following the link: <https://www.eoh.co.za/investor-relations/EOH-financial-results/>

Shareholders are advised that EOH's annual integrated report together with the audited financial statements for the year ended 31 July 2024 ("**2024 AFS**") is available on the Company's website at: <https://www.eoh.co.za/investor-relations/integrated-annual-reports/>.

The annual general meeting ("**AGM**") will be held on Wednesday, 27 November 2024 at 09:00 am by way of electronic participation. The notice of AGM together with the audited financial statements for the year ended 31 July 2024 will be dispatched to shareholders by no later than Monday, 28 October 2024 and will be made available on the Company's website.

### **Proposed name change to iOCO Limited**

Shareholders are advised that the Company intends recommending that shareholders approve a proposal to change the name of the Company from EOH Holdings Limited to iOCO Limited at the AGM. The board of directors of the Company believe that the proposed name change aligns with the Company's strategic objectives and branding initiatives. The resolutions to change the name and subsequently amend the Company's Memorandum of Incorporation will be presented to shareholders at the upcoming AGM.

This results announcement is the responsibility of the directors of EOH. This results announcement is only a summary of the information contained in the 2024 AFS. The 2024 AFS have been released on SENS and is available on the JSE's website at <https://senspdf.jse.co.za/documents/2024/jse/isse/eoh/FY2024.pdf>.

The 2024 AFS have been audited by the Group's external auditors, Moore Johannesburg Inc. who have expressed an unqualified audit opinion thereon. The audit report is included in the 2024 AFS which is available on the Company's website at <https://www.eoh.co.za/investor-relations/integrated-annual-reports/>.

This results announcement has not been audited or reviewed by the Company's external auditors. Any investment decisions by investors and/or shareholders should be based on a consideration of the 2024 AFS published on EOH's website as a whole.

23 October 2024

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Sponsor

The logo for JAVACAPITAL, featuring the word "JAVACAPITAL" in a sans-serif font. The letter "A" is stylized with a blue horizontal line passing through it.