



TeleMasters Holdings Limited

(Incorporated in the Republic of South Africa)

Registration number: 2006/015734/06

Share code: TLM

ISIN: ZAE000093324

("TeleMasters" or "Group" or "Company")

**SHORT-FORM ANNOUNCEMENT:
UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS
ENDED 31 DECEMBER 2023 AND DECLARATION OF DIVIDEND NUMBER 63**

TeleMasters is a diversified technology investment company. Our vision is to create and accelerate shareholder value through responsible growth, acquisitions and investments. Entities within the Group are complementary towards each other with a key focus on enhancing digital transformation, empowering next-generation interconnectivity and accelerating smart working environments.

The Group consists of the following divisions:

Catalytic Connections Proprietary Limited is a diversified ICT managed solutions provider to medium and small enterprises through a comprehensive suite of products and services focused on digital connectivity, cloud communications, cloud services and cloud security.

Contineo Virtual Communications Proprietary Limited ("Contineo") operates a Next Generation Unified Communications ("UC") platform based on Cisco BroadSoft technology. The platform enables customers to migrate all their voice and UC traffic into the cloud and transformed Contineo from a traditional wholesale reseller of voice minutes into the largest independent wholesaler supplier of the Cisco BroadSoft communications platform in South Africa.

PerfectWorx Consulting Proprietary Limited is a niche network systems integrator that builds and operates networks for or with customers, supplies technology to build networks or provides specific solutions for customer's network requirements. It enjoys key technology partnerships with Cisco Meraki, Fortinet, Oracle, Exaware, Sonus and Juniper Networks, among others.

Ultra DataCentre Proprietary Limited built and operates a data centre located outside of Pretoria. This data centre is a vendor and carrier neutral facility that features several unique data centre capabilities including smart rack infrastructure, ultra-secure physical environment, and connectivity vendor redundancy. Due to its location just outside the principal jurisdictions of many other data centres, it specialises in ultra-secure disaster recovery capabilities but also functions as a primary data centre for clients. Unique among data centres, it has massive and scalable utility power availability. The building is extremely physically secure with national key point (bunker type) construction. It has significant white space scalable on demand.

FINANCIAL SUMMARY

The Group's financial metrics compared to the prior six months ended 31 December 2022 are set out below:

- Revenue decreased by 3.4%.
- The gross profit margin has remained at 56%.
- Operational expenses were efficiently controlled and decreased by 9%.
- Earnings before interest, taxation, depreciation, and amortisation (EBITDA) of R3.9 million were achieved compared to R3.4 million.
- Cash and cash equivalents increased due to improved EBITDA and reduced investment in equipment to R1.1 million.
- The net asset value has increased from 63.47 cents per share to 65.41 cents per share, and the tangible net asset value from 14.87 cents per share to 18.78 cents per share.
- A turnaround to earnings per share of 0.55 cents was achieved compared to a loss per share of (1.15) cents.
- A dividend of 0.201 cents per share was declared during the period (0.75 cents in the prior period).

SALIENT FEATURES

Extracted from the interim condensed consolidated financial statements for the six months ended 31 December 2023 and dividend declaration number 63:

	31 December 2023 Unaudited R	31 December 2022 Unaudited R	Percentage change %
Revenue	29 985 955	31 053 202	(3.44%)
Operating profit	3 982 011	3 393 878	17.33%
Earnings/(Loss) per share (cents)	0.55	(1.15)	147.83%
Headline loss per share (cents)	0.61	(1.02)	159.80%
Dividend paid per ordinary share (cents)	0.201	0.75	(73.20%)

Dividend Declaration

Notice is hereby given that a gross cash dividend (Number 63) of 0.001 cents per share has been declared and is payable to all shareholders recorded in the Company's share register at the close of business on Friday, 19 April 2024.

The dividend will be subject to the Dividends Withholding Tax introduced with effect from 1 April 2012. In accordance with the provisions of the Listings Requirements of the JSE Limited, the following additional information is disclosed:

- The dividend has been declared out of retained earnings;
- The local Dividends Withholding Tax rate is 20%;
- The gross local dividend is 0.001 cents per share for shareholders exempt from Dividends Tax;
- The net local dividend is 0.0008 cents per share for shareholders liable for Dividends Tax;
- The Company has 57 482 830 ordinary shares in issue; and
- The Company's income tax reference number is 9683/978/14/3.

The following dates apply to the dividend: the last day to trade to be eligible for the dividend will be Tuesday, 16 April 2024. Shares will trade ex-dividend from Wednesday, 17 April 2024. The record date will be Friday, 19 April 2024 and the dividend payment will be made on Monday, 22 April 2024.

Share certificates may not be dematerialised/re-materialised between Wednesday, 17 April 2024 and Friday, 19 April 2024, 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 the payment date. Following the discontinuation of cheque payments in South Africa from January 2022, 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 JSE Investor Services Proprietary Limited ("JIS") are reminded to contact JIS at 086 154 6572 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 Board of Directors of TeleMasters and is only an extract of the information contained in the unaudited condensed consolidated interim financial statements for the six months ended 31 December 2023.

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 review. The full announcement is available on the Company's website (www.telemasters.co.za) and on the JSE Website:

<https://senspdf.jse.co.za/documents/2024/jse/isse/TLM/TLMIR23.pdf>

Copies of the full announcement may be requested from the Company (cfo@masters.co.za) or inspected at the registered office and/or the Designated Advisors' office, at no charge, during office hours.

JOHANNESBURG

27 March 2024

Directors: DJ Bate*#, MB Pretorius*, WF Steinberg*#, M Tappan*#, MJ Krastanov*#, J Voigt, BR Topham
(* non-executive director # independent non-executive director)

Registered address: Ground Floor, Building 2, ATT House, Maxwell Office Park
Magwa Crescent West, Waterfall City 2090
P.O. Box 68255 Highveld Park 0169

Company secretary: S Ramirez-Victor

Auditors: Nexia SAB&T
119 Witch-Hazel Avenue, Highveld Techno Park, Centurion

Transfer secretaries: JSE Investor Services Proprietary Limited

Designated Advisor: AcaciaCap Advisors Proprietary Limited

Website: www.telemasters.co.za

By order of the Board

Waterfall City

27 March 2024

Designated Advisor

AcaciaCap Advisors Proprietary Limited

