



TELEMASTERS HOLDINGS LIMITED
(Registration Number: 2006/015734/06)
JSE Code: TLM ISIN: ZAE 000093324
("TeleMasters" or "the Company")

**SHORT-FORM ANNOUNCEMENT:
UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED
31 DECEMBER 2022 AND DECLARATION OF DIVIDEND NUMBER 59**

TeleMasters is a diversified technology investment company. 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's vision is to create and accelerate shareholder value through responsible growth, acquisitions and investments.

The Group consists of the following portfolio of companies:

Catalytic Connections (Pty) Limited is a diversified ICT managed solutions provider to medium and small businesses in South Africa focused on digital connectivity, cloud communications, cloud services and cloud security.

Contineo Virtual Communications (Pty) Limited operates a Next Generation Unified Communications ("UC") platform based on Cisco BroadSoft technology.

PerfectWorx Consulting (Pty) 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.

Ultra DataCentre (Pty) Limited built and operates a data centre located outside of Pretoria. This data centre is a vendor & carrier neutral facility that features several unique data centre capabilities including smart rack infrastructure, ultra-secure physical environment, and connectivity vendor redundancy.

RESULTS SUMMARY

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

- Revenue decreased by 5,1% compared to the period ended 31 December 2021.
- Gross profit margin improved to 56,2% from 54,7% compared to the period 31 December 2021.
- Operational expenses were efficiently controlled and decreased by 4,4% compared to the comparative period.
- EBITDA of R3,4 million was achieved compared to R3,3 million in the period ended 31 December 2021.
- Cash and cash equivalents were reduced due to further investment of R1,3 million in equipment.
- The net asset value has decreased from 68,13 cents per share to 63,47 cents per share, and the tangible net asset value from 18,91 cents per share to 15,08 cents per share.
- Loss per share decreased from 1,68 cents in the comparative period to 1,15 cents.
- 0,75 cents per share dividend declared during the period (2021: 2,1 cents in the prior period).

Salient Features

Extracted from the interim condensed consolidated financial statements for the six months ended 31 December 2022 and dividend declaration number 59:

	31 December 2022 Reviewed R	31 December 2021 Unaudited R	Percentage Change %
Revenue	31,053,202	32,718,184	(5,1%)
Operating Profit/(Loss)	6,810	(497,373)	101,4%
Loss per share (cents)	(1,15)	(1,68)	31,5%
Headline loss per share (cents)	(1,02)	(1,68)	39,3%
Dividend paid per ordinary share (cents)	0,75	2,10	(64,3%)

Dividend Declaration

Notice is hereby given that a gross cash dividend (Number 59) of 0,1 cent 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, 21 April 2023.

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 Johannesburg Stock Exchange, 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 0,1 cent per share for shareholders exempt from Dividends Tax;
- The net local dividend is 0,08 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, 18 April 2023. Shares will trade ex-dividend from Wednesday, 19 April 2023. The record date will be Friday, 21 April 2023 and the dividend payment will be made on Monday, 24 April 2023.

Share certificates may not be dematerialised / re-materialised between Wednesday, 19 April 2023 and Friday, 21 April 2023, 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 2022.

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/2023/jse/isse/TLM/TLMIR22.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

31 March 2023

Directors: DJ Bate*#, MB Pretorius*, WF Steinberg*#, M Tappan*#, T Smith *#, J Voigt, JL Roos
(* non-executive # independent)

Registered address: Ground Floor, Building 2, ATT House, Maxwell Office Park, Magwa Crescent West,
Waterfall City, 2090
(PO 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, 13th Floor, 19 Ameshoff Street,
Braamfontein, 2017

Designated Advisor: AcaciaCap Advisors (Pty) Limited, 20 Stirrup Lane, Woodmead Office Park,
Woodmead

Website: www.telemasters.co.za

Designated Advisor

AcaciaCap Advisors Proprietary Limited

