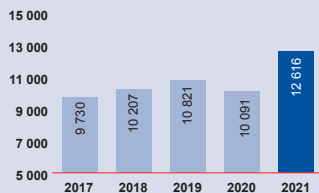
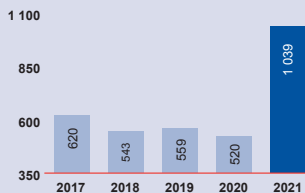




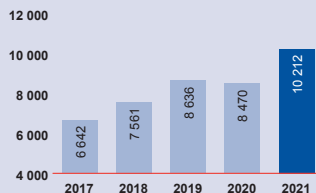
REVENUE (Rm)



OPERATING PROFIT (Rm)



NAV PER SHARE (cents)



HEADLINE EARNINGS (Rm)



COMPANY PROFILE

Cashbuild is southern Africa's leading retailer of quality building materials and associated products, selling direct to a cash-paying customer base through our chain of stores (319 at the end of this financial year which includes the one DIY store and 55 P&L Hardware stores). Cashbuild carries an in-depth quality product range tailored to the specific needs of the communities we serve. Our customers are typically home-builders and improvers, contractors, farmers, traders, as well as all other customers requiring quality building materials at the best value.

FINANCIAL HIGHLIGHTS

Revenue for the year increased by 25%. Revenue for stores in existence prior to July 2019 (pre-existing stores - 298 stores) increased by 23% and our 21 new stores contributed 2% growth. Gross profit increased by 34% with gross profit percentage increasing from 25.0% to 26.9%. Selling price inflation was 7% at end June 2021 when compared to June 2020.

Operating expenses, including new stores, were well controlled considering the revenue growth, increasing by 17% (existing stores 15% and new stores contributed 2% of the increase) resulting in the operating profit increasing by 100%. The effective tax rate of 30.8% for the year is in line with the effective tax rate of the prior year.

Basic earnings per share increased by 149% with headline earnings per share also increasing by 152% from the prior year. Cash and cash equivalents increased to R2 546 million mainly driven by increased profitability. Creditors' balances are higher due to supplier deliveries normalising from the low base a year ago post lockdown. Stock levels, including new stores have increased by 22% with stockholding at 74 days (June 2020: 60 days). Net asset value per share increased by 21%, from 8 470 cents (June 2020) to 10 212 cents.

During the year, Cashbuild opened 10 stores (9 Cashbuild; 1 P&L Hardware), refurbished 29 stores (28 Cashbuild; 1 P&L Hardware) and relocated 5 stores (3 Cashbuild; 2 P&L Hardware). Furthermore, 2 Cashbuild and 7 P&L Hardware stores were closed at the expiration of their lease agreements. Cashbuild will continue its store expansion, relocation and refurbishment strategy in a controlled manner considering Covid-19 pandemic uncertainties, applying the same rigorous processes as in the past.

During the second week of July 2021, violent protests and looting occurred in South Africa, particularly in Gauteng and KwaZulu-Natal, which negatively impacted Cashbuild. A total number of 36 stores (32 Cashbuild and 4 P&L Hardware stores) were damaged and looted and were unable to trade. Cashbuild has insurance cover in place for such events to minimise losses to the Group. Cashbuild initiated a process of rebuilding, restoring and restocking the affected stores in order to resume trading as soon as practicably possible. Cashbuild is in the process of determining the impact of looting and losses incurred.

FINANCIAL SUMMARY

	27 June 2021	28 June 2020	% change
Revenue	12 616	10 091	25
Gross profit	3 390	2 525	34
Operating profit	1 039	520	100
Profit before tax	968	394	146
Net profit attributable to owners of the company	665	267	149
Headline earnings	650	259	151
Earnings per share (cents)	2 935.7	1 176.7	149
Diluted earnings per share (cents)	2 932.6	1 176.1	149
Headline earnings per share (cents)	2 872.6	1 138.5	152
Diluted headline earnings per share (cents)	2 869.7	1 137.9	152
Net asset value (NAV) per share (cents)	10 212	8 470	21
Total dividend per share	2 935	707	315

PROSPECTS

Group revenue for the first six weeks after year end has declined by 10% when compared to the comparable six weeks of the prior year. Management expects trading conditions to remain uncertain due to the ongoing Covid-19 pandemic and its economic impact. This information has not been reviewed nor audited by the company's auditor.

DECLARATION OF DIVIDEND

The Board has declared a final dividend (No. 57), of 2 211 cents (June 2020: 272 cents) per ordinary share, out of income reserves to all shareholders of Cashbuild Limited. This is a once-off in recognition of the excellent results reported for this year. It however does not change the stated 2 times dividend cover policy. The dividend per share is calculated based on 24 989 811 (June 2020: 24 989 811) shares in issue at the date of the dividend declaration. The net local dividend amount is 1 768.8 cents per share for shareholders liable to pay Dividends Tax and 2 211 cents per share for shareholders exempt from paying Dividends Tax. The total dividend for the year amounts to 2 935 cents (June 2020: 707 cents), which is aligned with the total earnings for this exceptional year. Local Dividends Tax is 20%. Cashbuild Limited's tax reference number is 9575168712.

The relevant dates for the declaration are as follows: Date dividend declared: Tuesday, 31 August 2021; Last day to trade "CUM" the dividend: Monday, 20 September 2021; Date to commence trading "EX" the dividend: Tuesday, 21 September 2021; Record date: Thursday, 23 September 2021; Date of payment: Monday, 27 September 2021. Share certificates may not be dematerialised or rematerialised between Tuesday, 21 September 2021 and Thursday, 23 September 2021, both dates inclusive.

The unqualified auditor's report, containing key audit matters, together with the annual financial statements are available on the Company's website at <https://cashbuild.co.za/pdf/investorrelations/reports/2021/2021-year-end-results.pdf>.

Ormonde

Approved by the board on 31 August 2021

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited

The short-form announcement is the responsibility of the Board of directors of Cashbuild and is only a summary of the information in the full announcement. Any investment decision should be based on the full announcement published on the JSE website and which is available on Cashbuild's website http://www.cashbuild.co.za/Report_2021. The full announcement is also available at the Company's registered office for inspection, at no charge, during office hours. Copies of the full announcement may be requested by contacting Elna Munro on telephone +27 (0)11 248 1500. The JSE link is <https://senspdf.jse.co.za/documents/2021/jse/issue/csb/ye2021.pdf>.

(Incorporated in the Republic of South Africa) (Registration number: 1986/001503/06) Share code: CSB ISIN: ZAE000028320 ("Cashbuild" or "the Company")

