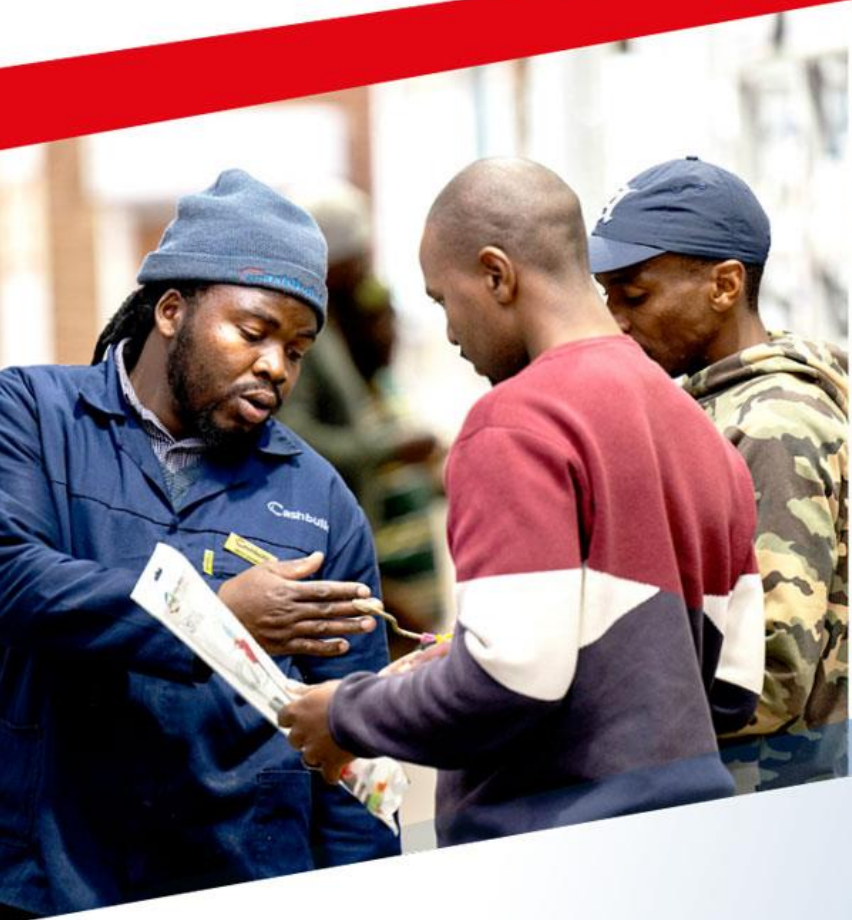


Cashbuild



INTERIM RESULTS PRESENTATION

for the six months ended 24 December 2023

Nature of Business

Mass retailer of building materials, home improvement and related products

Offers a focused range of **quality products** at competitive prices

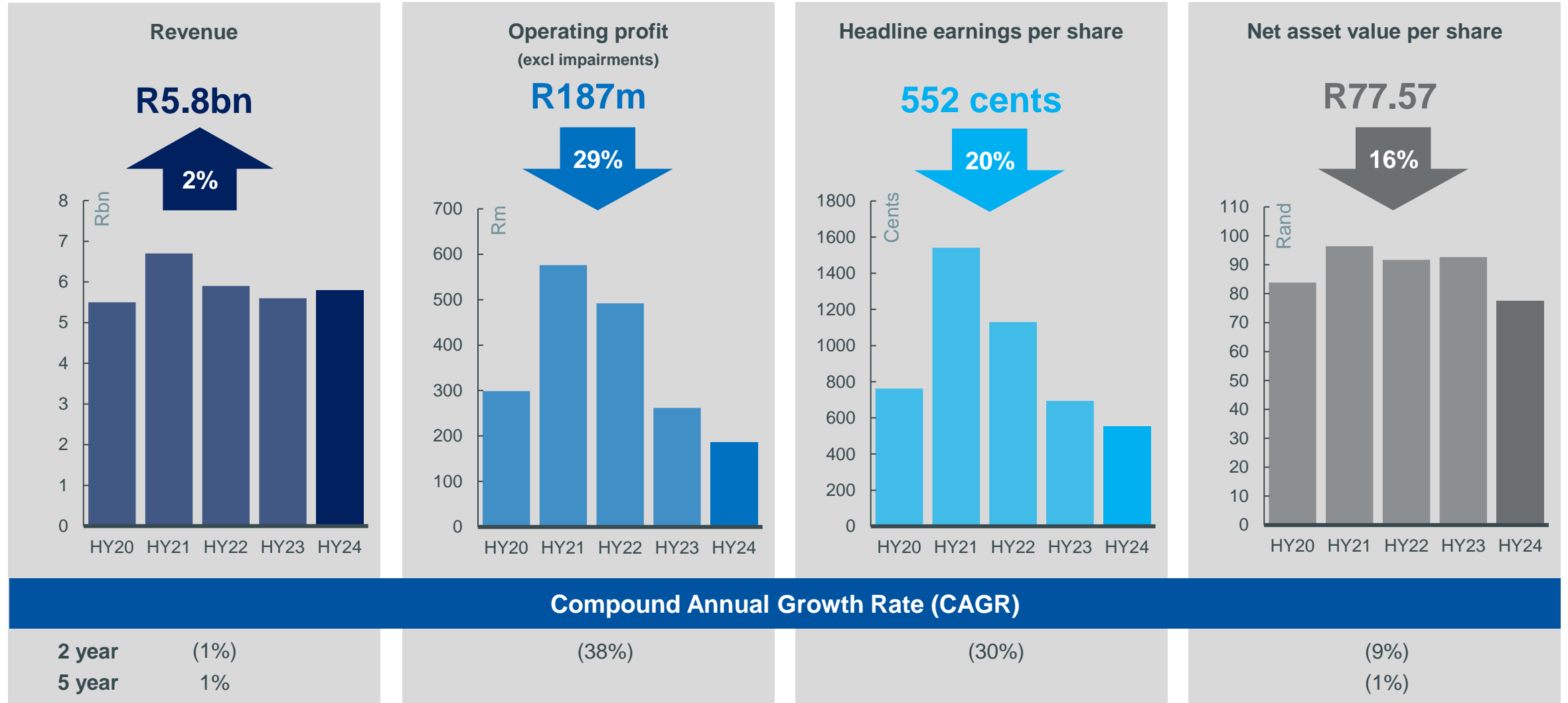
Selling predominantly for **cash**

321 stores 268 Cashbuild and 53 P&L Hardware



Financial Key Statistics

Statutory period-on-period



01

FINANCIAL REVIEW



Income Statement

Statutory period-on-period

R'm	Reviewed 24 Dec 2023 (26 Weeks)	Reviewed 25 Dec 2022 (26 Weeks)	% variance
Revenue	5 789	5 649	2
Gross profit	1 431	1 431	-
Gross profit %	24.7	25.3	
Operating expenses	(1 381)	(1 169)	18
Operating expenses %	23.9	20.7	
Operating profit	50	262	(81)
Operating profit %	0.9	4.6	
Net financing cost	(24)	(35)	(31)
Profit for the period	4	155	(97)
Earnings per share (cents)	14.0	652.8	(98)
Headline earnings per share (cents)	551.8	693.5	(20)
Dividend per share (cents)	325	400	(19)
Weighted number of shares ('000)	21 538	22 551	(4)

Operating expenses

R'm	% of Revenue	% of Total	Dec 2023	Dec 2022	% variance	Existing stores# % variance Dec 2023
Total	23.9		1 381	1 169	18	17
Intangible impairments (1)			(137)	-		
Total excl intangible impairments	21.5		1 244	1 169	7	5
Main contributors:						
People	9.4	43.6	542	528	3	2
Advertising	1.8	8.5	106	95	12	8
Delivery	1.3	5.9	73	73	-	(3)
IT	1.4	6.6	82	78	5	4
Property	3.7	17.2	214	201	6	4

- Headcount as at 24 December 2023: 5 752 (25 December 2022: 6 294)
- Average cost-of-living increases was 8.0% for FY2024

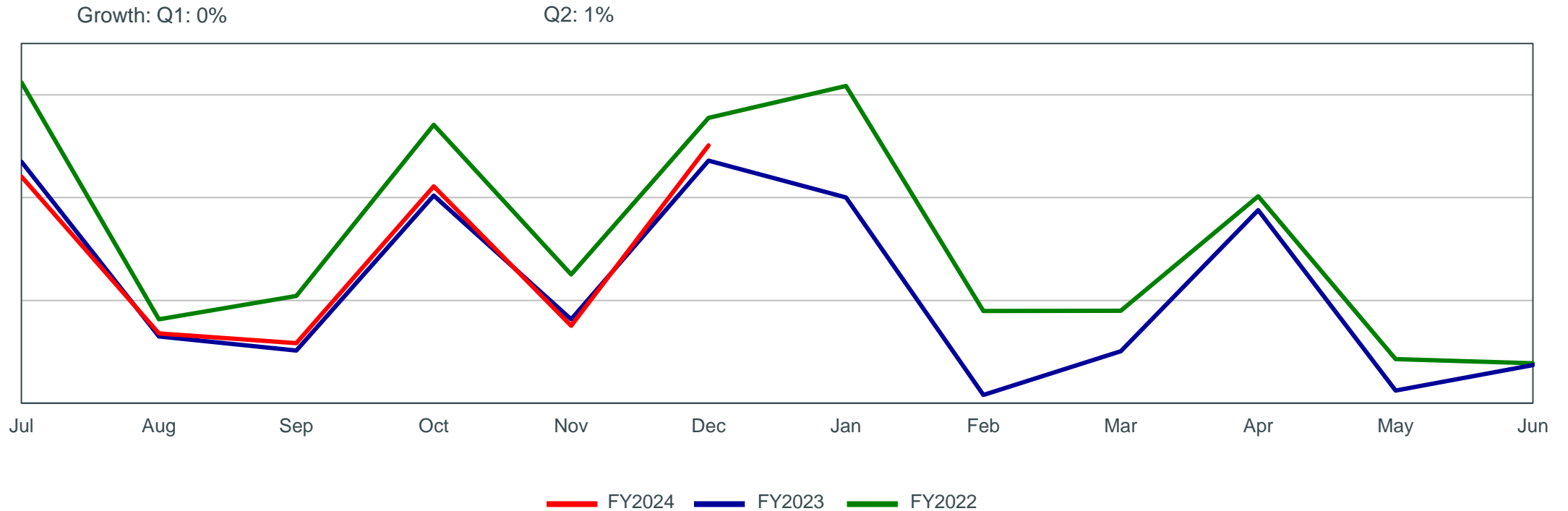
1. The intangible impairments relate to P&L Hardware's goodwill and trademark as a result of the future outlook within the current constrained trading environment

"Existing stores" refers to stores that have comparative trading results for the entire prior period

Customer Transactions

'000

All stores



- Continue to advertise highly competitive product category drivers
- Range updates ongoing
- Actively reviewing operational processes to ensure customer centricity

FY2022 has been smoothed for comparative 5 weeks and 4 weeks

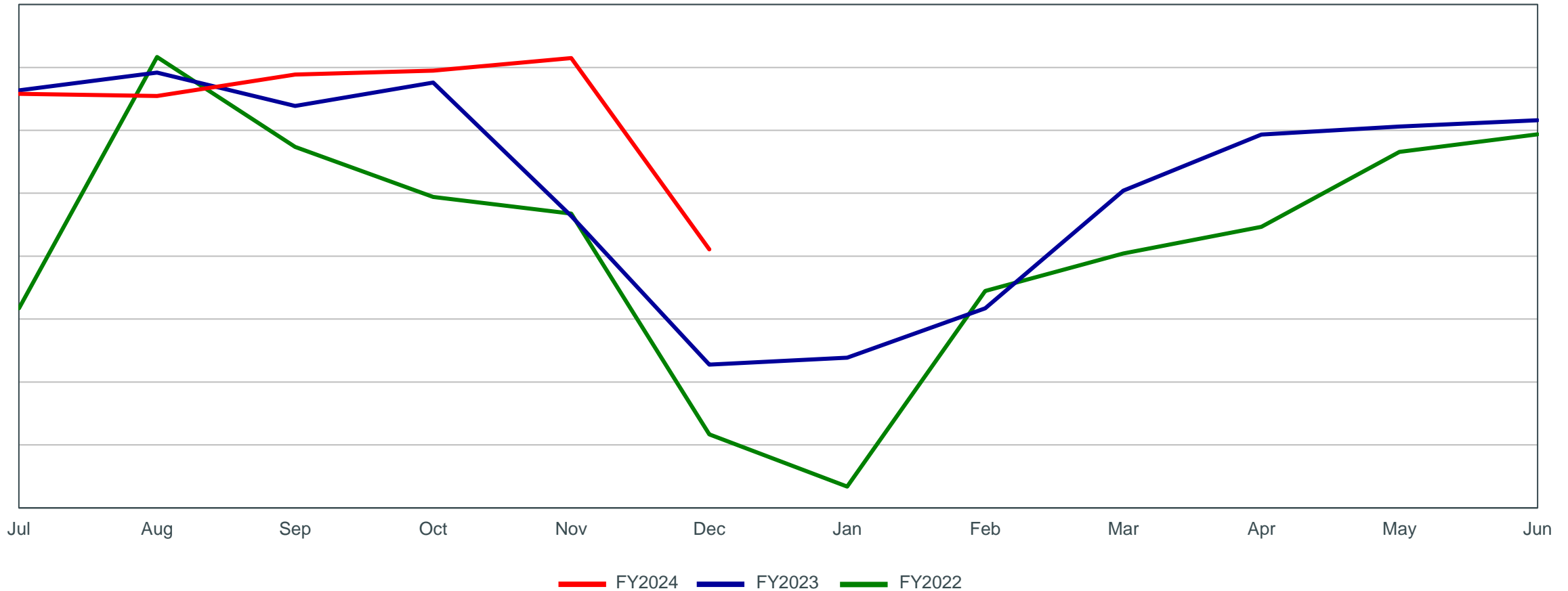
Average Basket Size

Rand

All Stores

Growth Q1: 0%

Q2: 4%

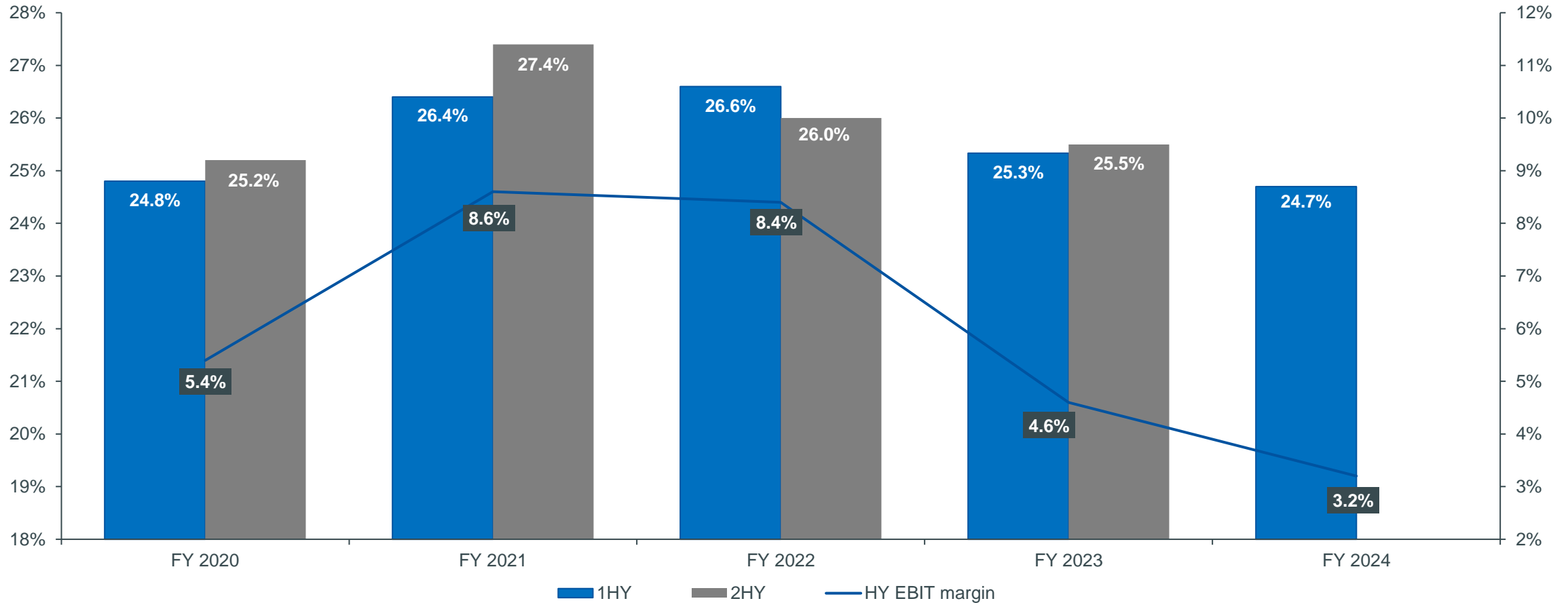


FY2022 has been smoothed for comparative 5 weeks and 4 weeks

Segmental Disclosure

R'm	Cashbuild South Africa			P&L Hardware South Africa			Cashbuild Namibia, Lesotho and eSwatini			Cashbuild Botswana and Malawi			Total Group		
	Dec 2023	Dec 2022	%	Dec 2023	Dec 2022	%	Dec 2023	Dec 2022	%	Dec 2023	Dec 2022	%	Dec 2023	Dec 2022	%
Revenue	4 747	4 582	4	414	444	(7)	376	368	2	252	255	(1)	5 789	5 649	2
% Contribution to Group	82.0	81.1		7.2	7.9		6.5	6.5		4.3	4.5		100.0	100.0	
Gross profit	1 199	1 191	1	84	89	(6)	83	83	-	65	68	(4)	1 431	1 431	-
GP %	25.3	26.0		20.3	20.0		22.1	22.6		25.8	26.7		24.7	25.3	
Operating profit/(loss)	180	220	(19)	(151)	(11)	(>100)	19	24	(21)	2	29	(93)	50	262	(81)
OP %	3.8	4.8		(36.5)	(2.5)		5.1	6.5		0.8	11.4		0.9	4.6	
Capital investment	48	99	(52)	8	5	60	5	5	-	3	1	>100	65	110	(37)

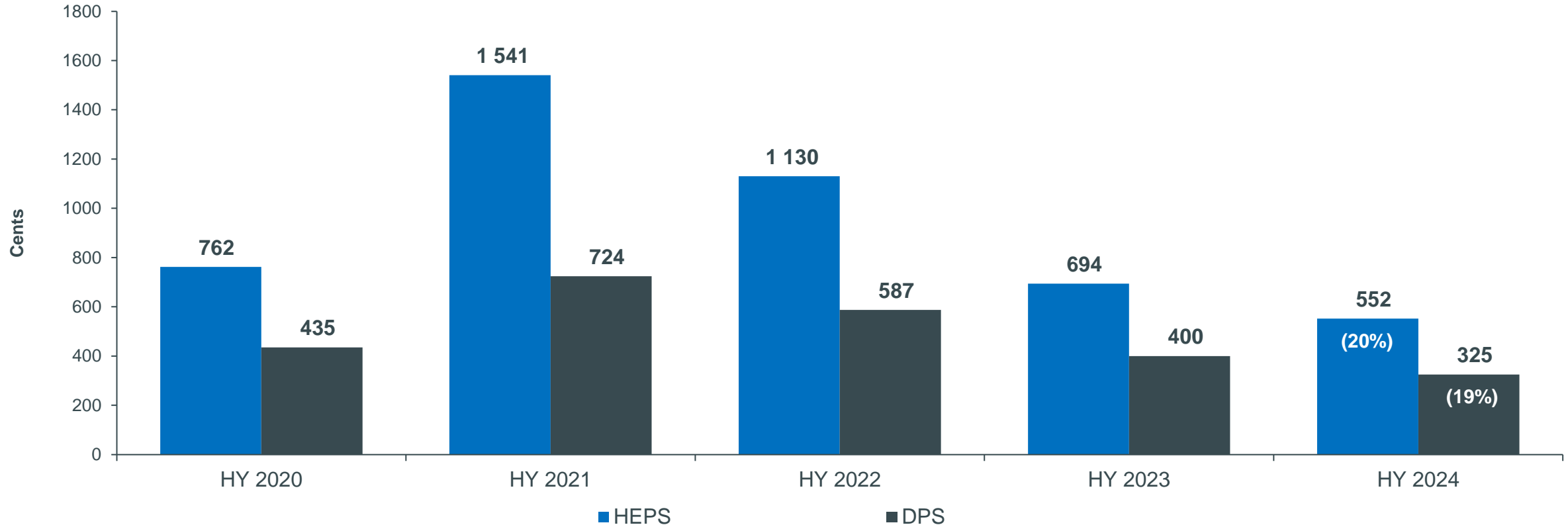
Gross Profit and EBIT Margin (excl intangible impairments)



HY2024 EBIT margin, including the intangible impairments, is 0.9%

Headline Earnings per Share (HEPS) and Dividend per Share (DPS)

Period-on-period



Dividend cover policy maintained at 1.5 times, excluding the intangible impairments
Cashbuild Empowerment Trust – R358 million to date

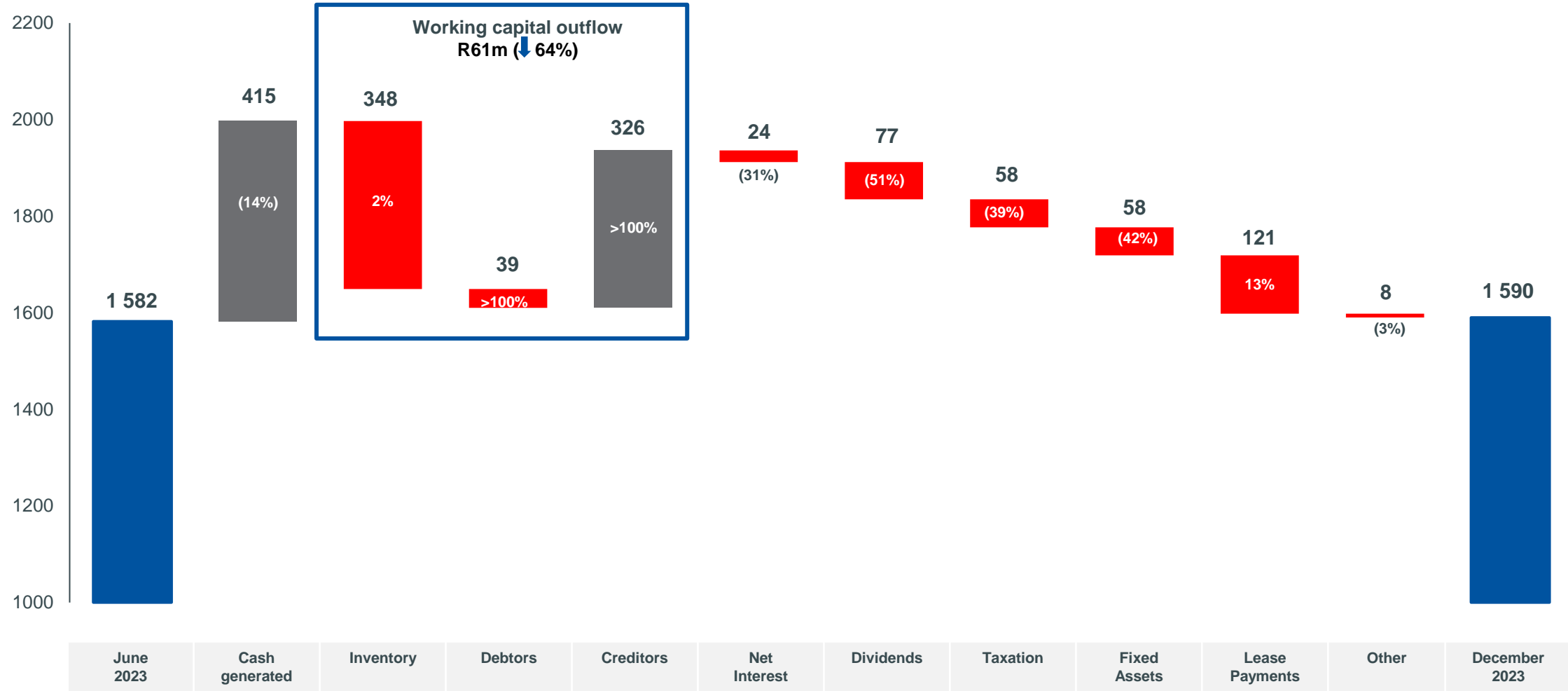
Statement of Financial Position

Statutory

R'm	Reviewed 24 Dec 2023	Reviewed 25 Dec 2022	% variance	Audited 26 Jun 2023
Assets				
Property, plant and equipment	1 218	1 284	(5)	1 243
Right-of-Use assets	1 111	1 132	(2)	1 141
Intangible assets	135	426	(32)	271
Inventories	2 046	1 860	10	1 698
Trade and other receivables	107	106	-	90
Cash resources	1 590	1 721	(8)	1 582
Shareholders' equity and liabilities				
Shareholders' equity	1 870	2 344	(20)	1 956
Lease liabilities	1 582	1 593	(1)	1 601
Trade and other liabilities	2 955	2 678	10	2 630
Net asset value per share (Rand)	77.57	92.66	(16)	80.68
Working capital days				
Inventory	90	89		90
Creditors	67	69		72

Cash Flow

R'million



■ Balance ■ Inflow ■ Outflow

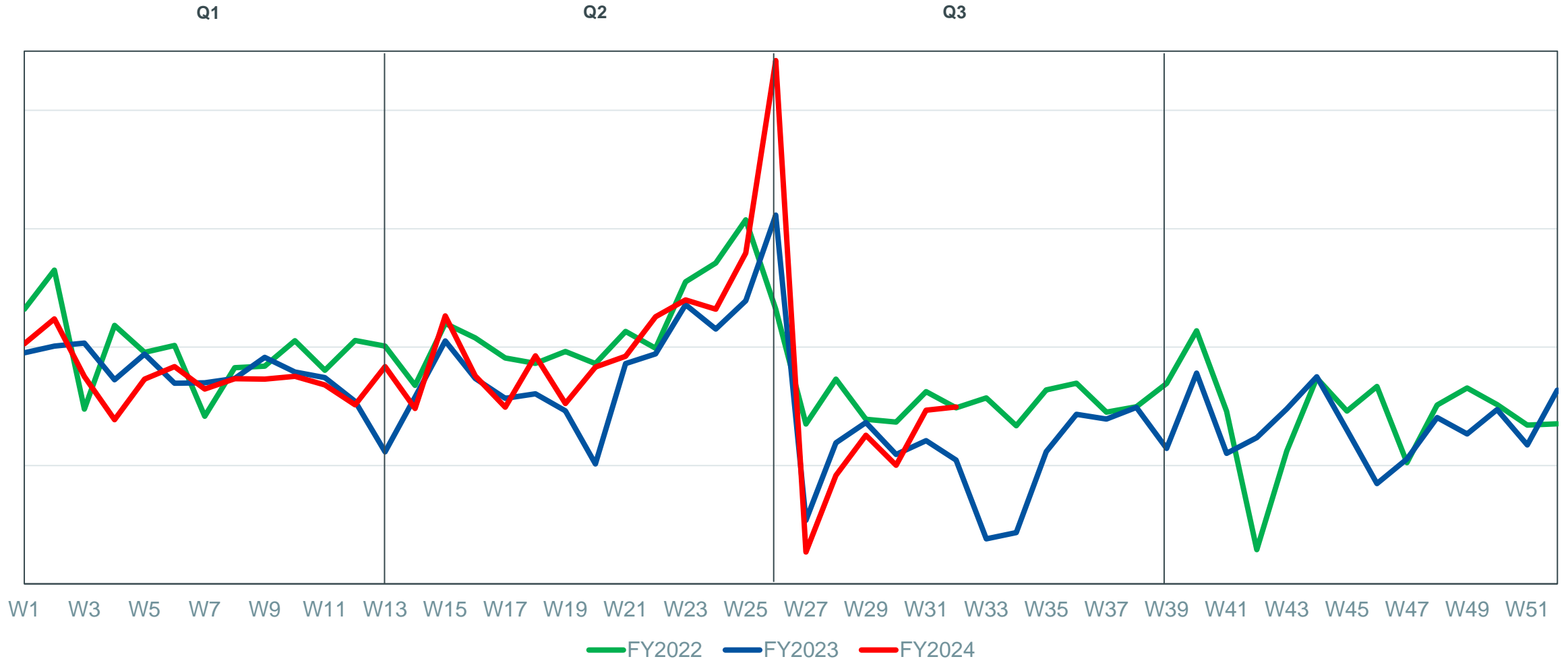


02

PRODUCT CATEGORIES

Group Sales per Week

R'million



Cement Sales

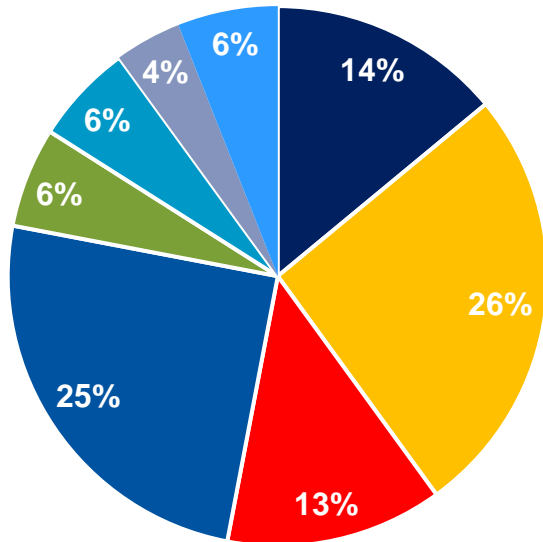
Pockets



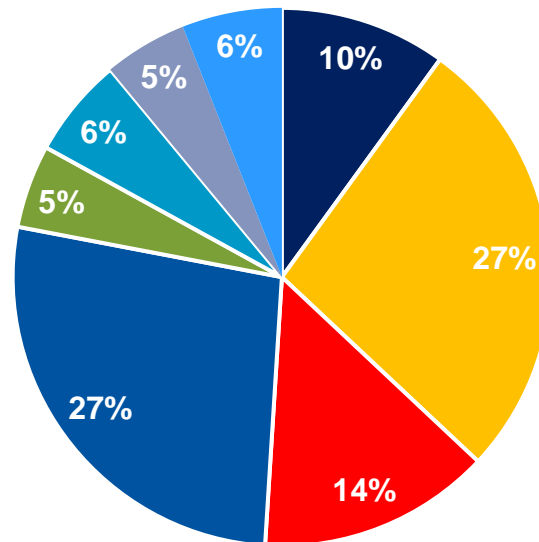
Cement Unit Sales

Per Supplier

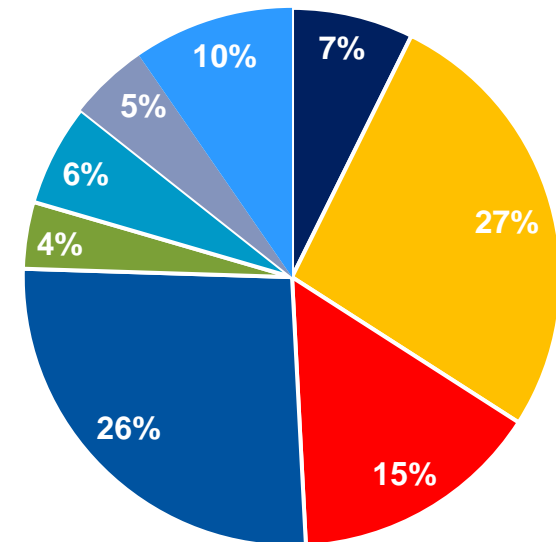
Dec 2022



Jun 2023



Dec 2023



AFRISAM

PPC

LAFARGE

NPC

SEPHAKU

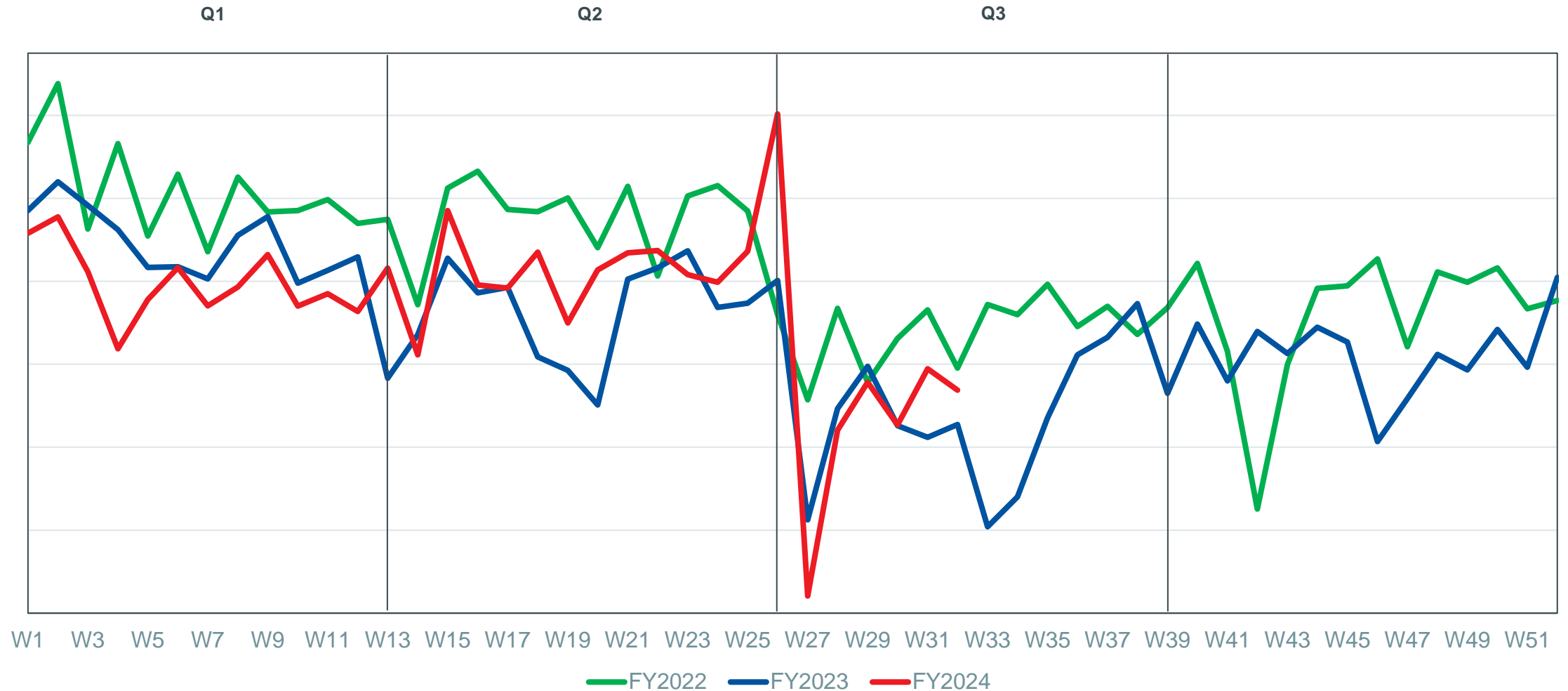
MAMBA

CEMZA

OTHER

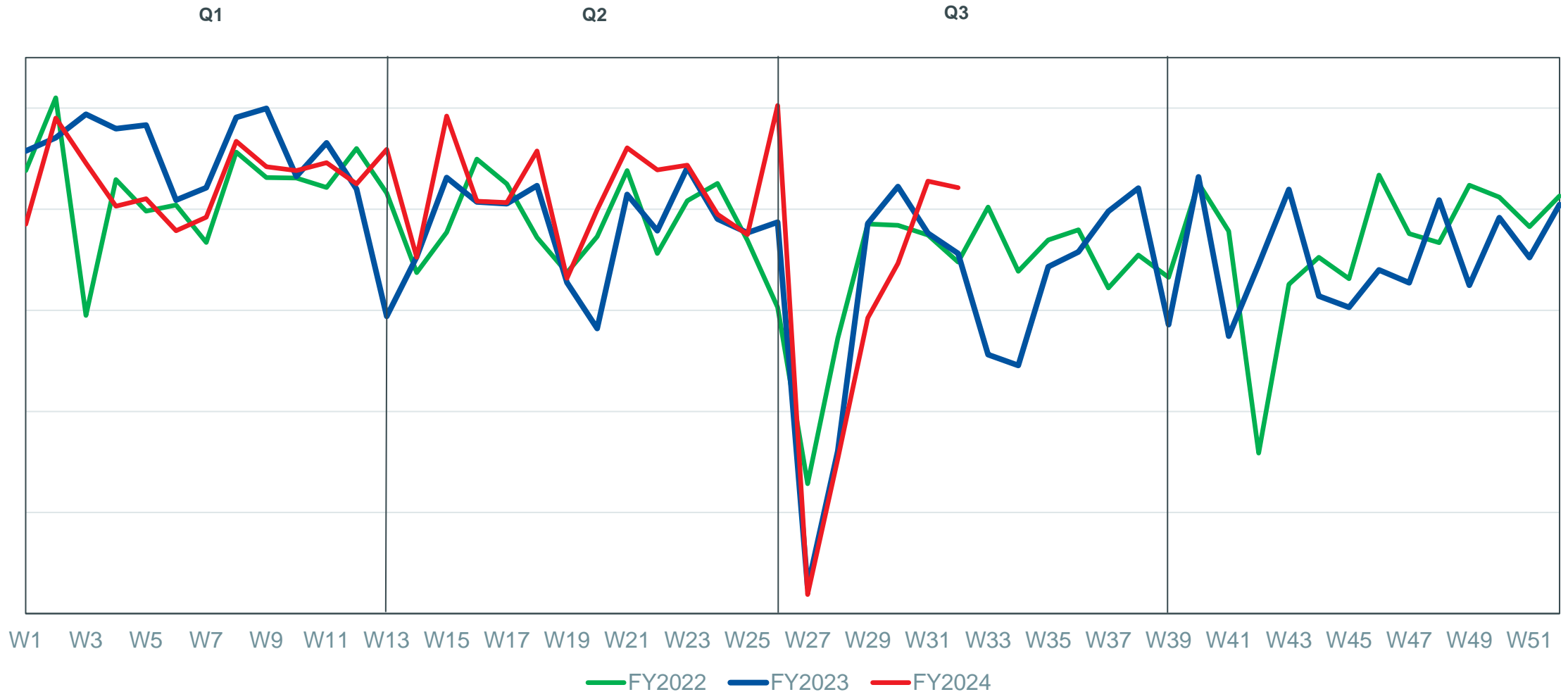
Total Timber Sales

R'million



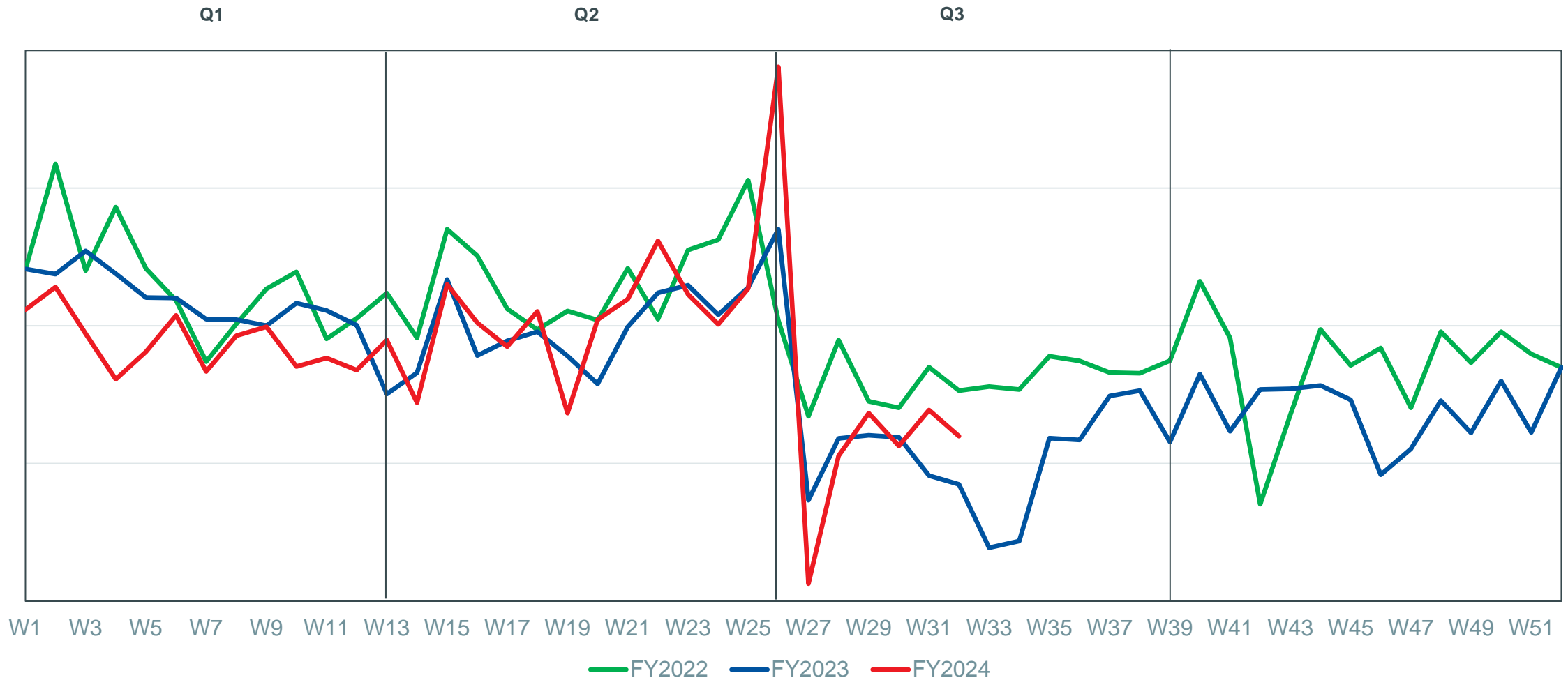
Total Brick Sales

R'million



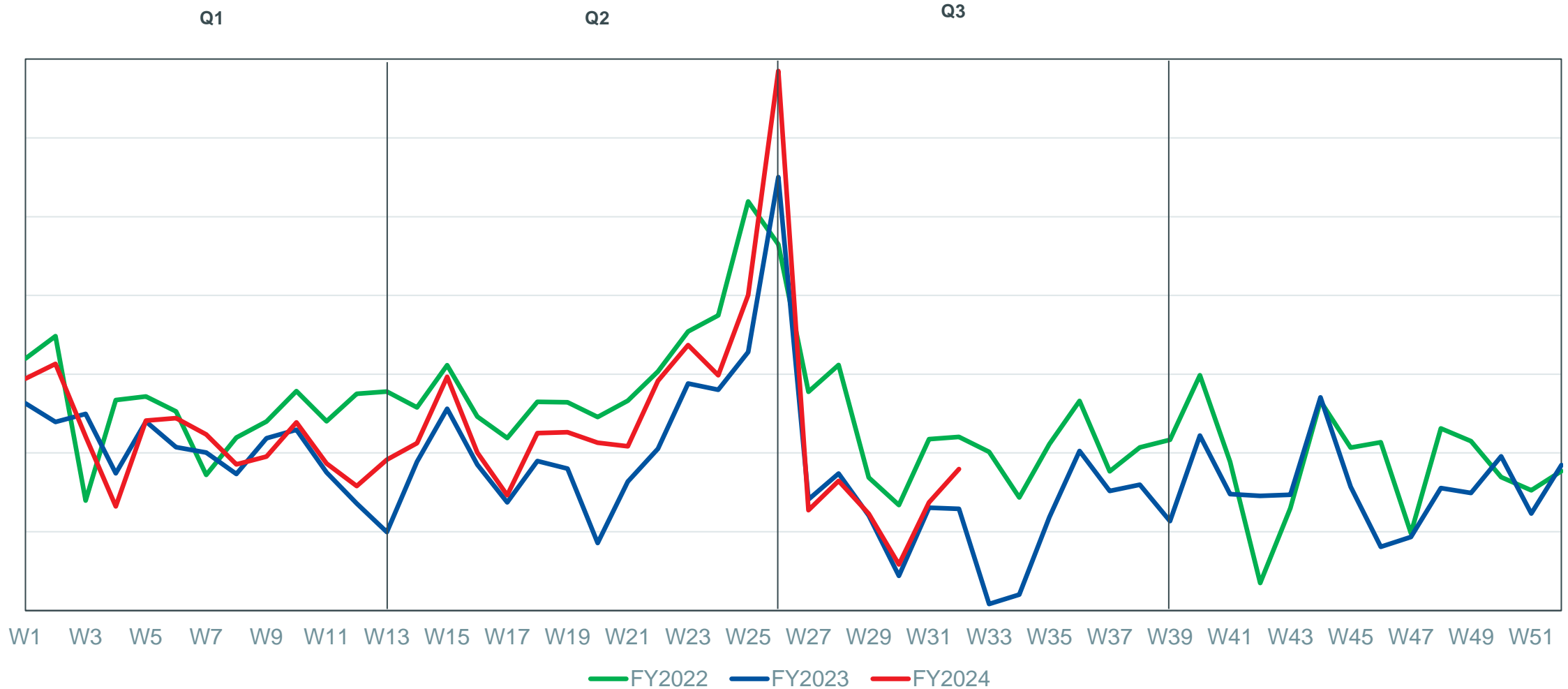
Total Roof Sales

R'million



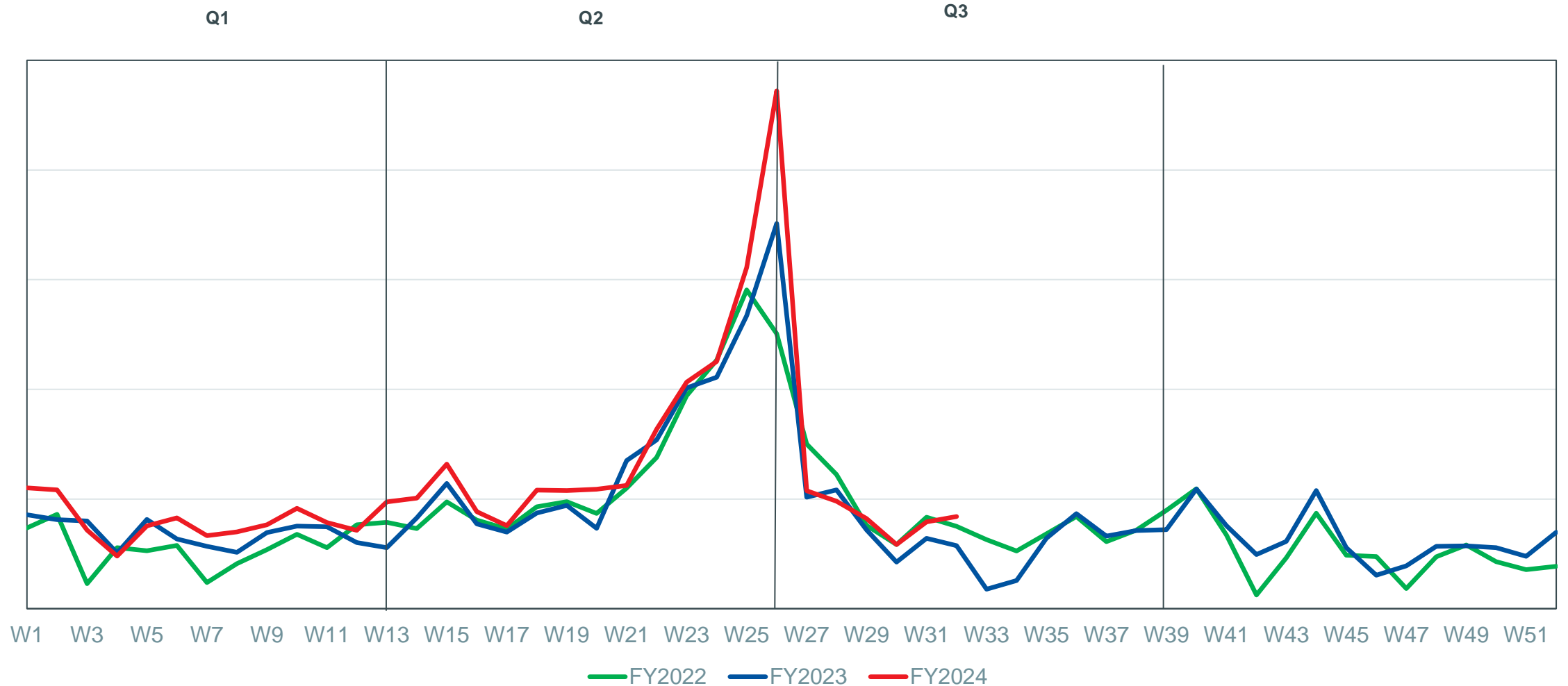
Total Opening Sales

R'million



Total Decorative Sales

R'million



03 STORE DEVELOPMENT AND SUMMARY



Competitor Landscape

Corporate Competitors

c. R50 billion market



Owned by

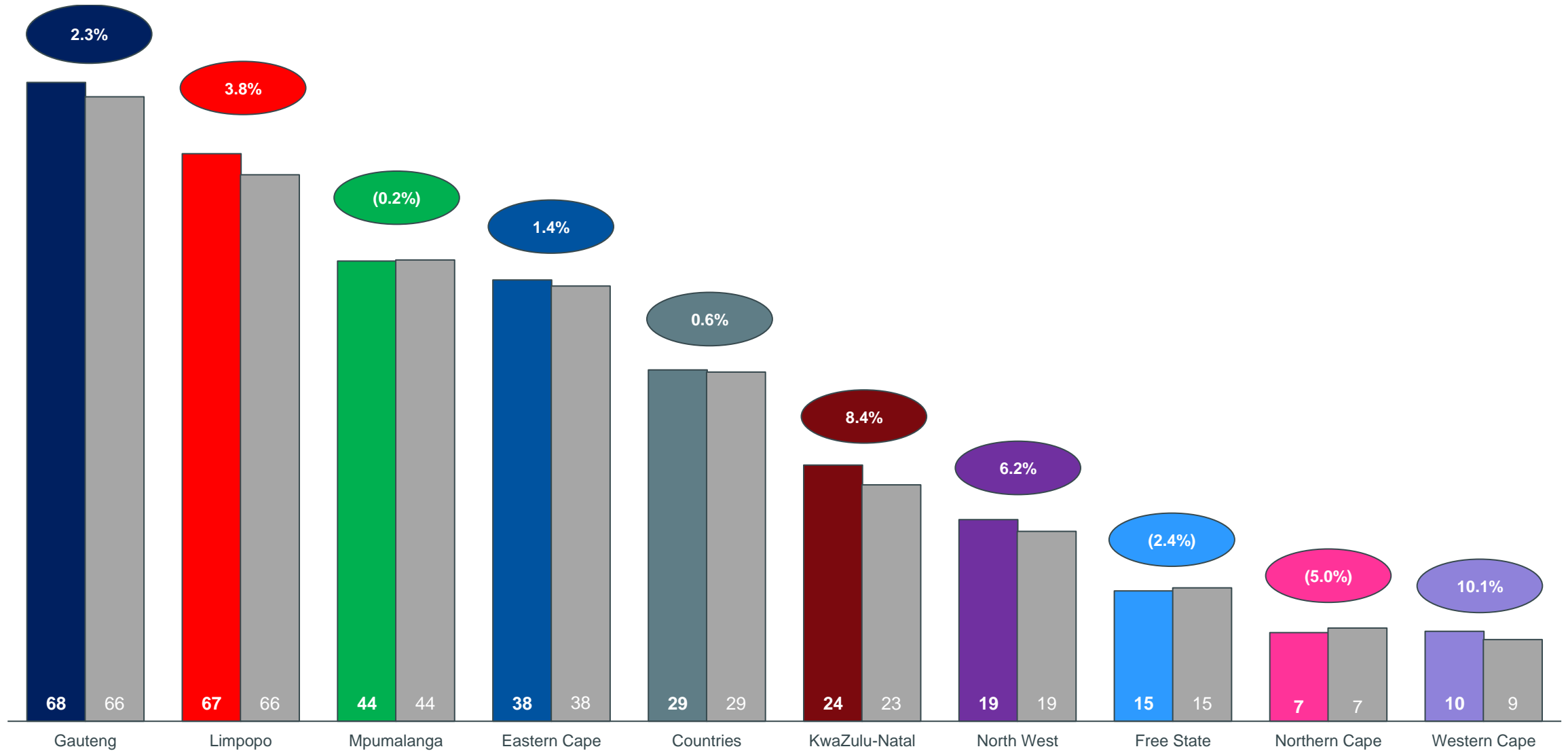


Independent Competitors

c. R30 billion market



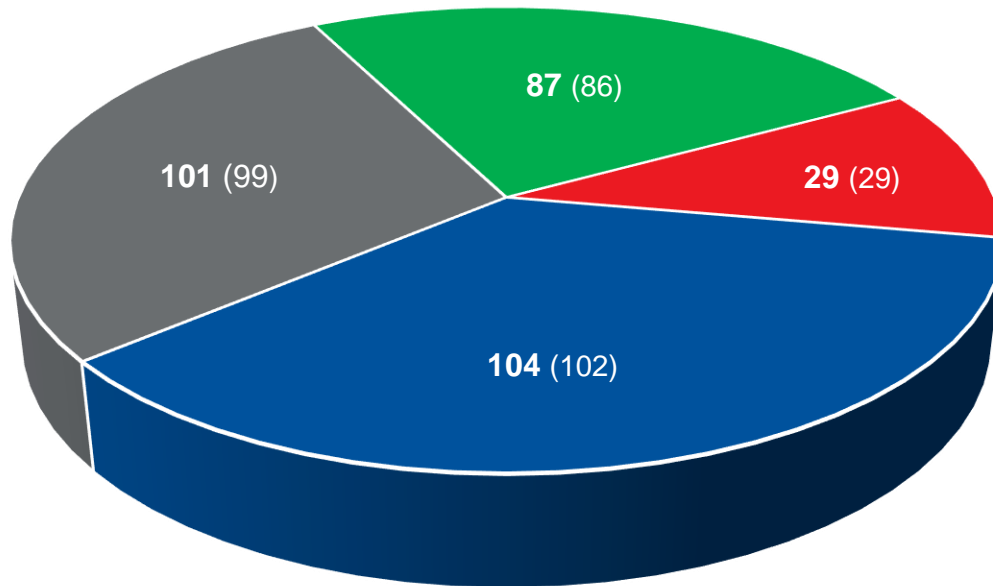
Sales by Province



○ Period-on-period sales change

Stores by Location

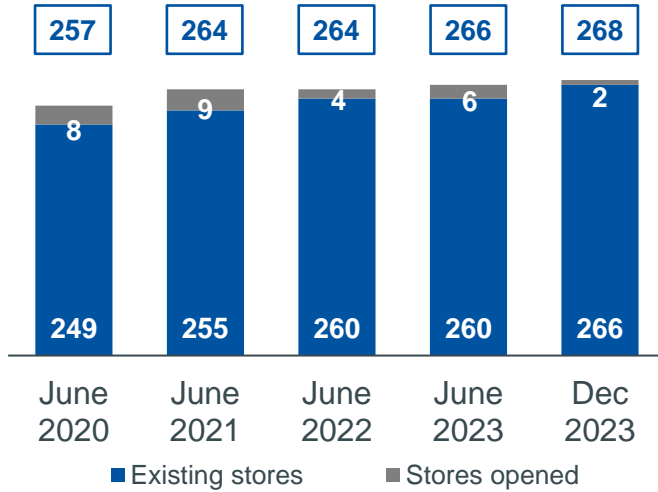
Number of stores **Dec 2023** (Dec 2022)



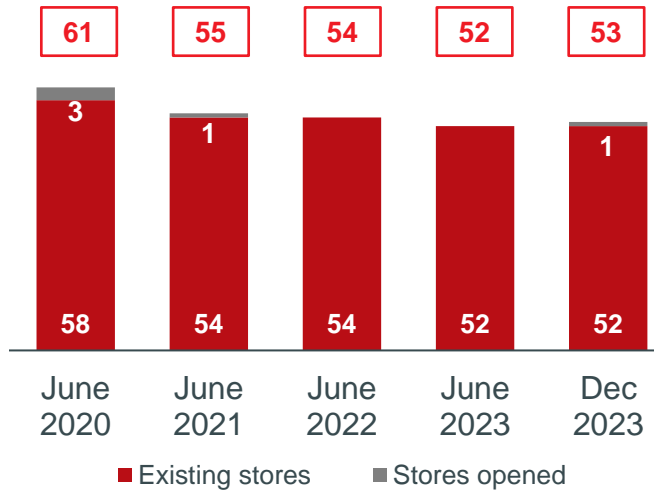
Location (% of total)	Town	Rural	Town- ship	Metro
2023 Stores	32%	32%	27%	9%
2023 Sales	35%	29%	25%	11%
2022 Stores	32%	32%	27%	9%
2022 Sales	36%	28%	25%	11%

Store Development

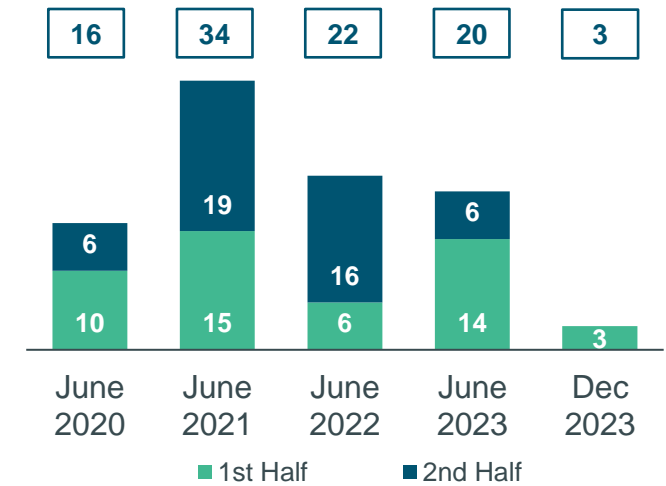
Total Cashbuild Stores



Total P&L Hardware Stores



Group Refit and Relocations



HY2024 Summary

New stores

2 Cashbuild and
1 P&L Hardware

Refit and relocations

3 Cashbuild

Closed stores

No stores closed in
HY2024

268 Cashbuild and
53 P&L Hardware

**321
Stores**

New Stores HY2024



Cashbuild

Gauteng

- Vereeniging

KwaZulu-Natal

- Emondlo



Gauteng

- Kwa-Thema



Cashbuild



P&L Hardware

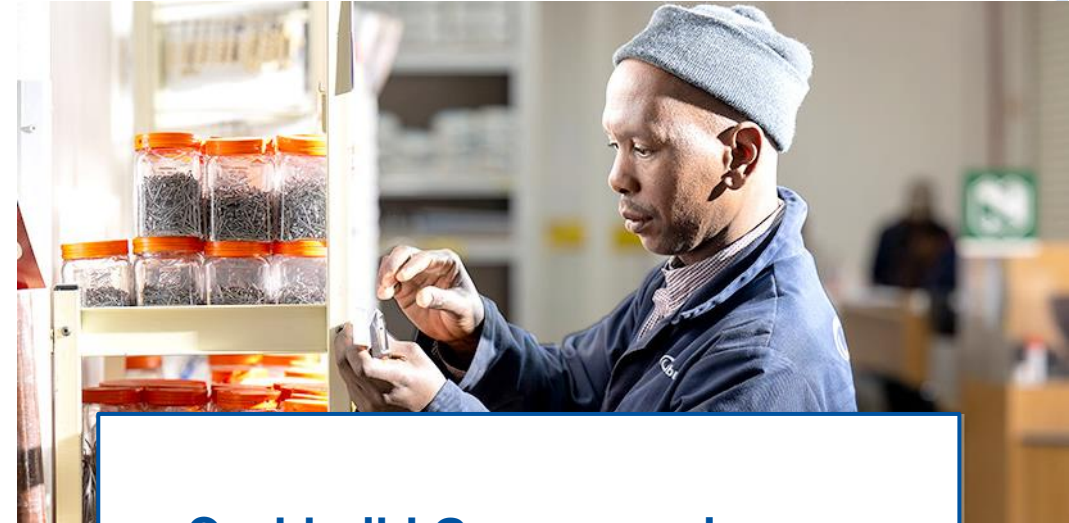
Summary

Sales outlook remains subdued as a result of economic conditions and it being an election year

Roll-out of Small Model Stores (SMS)

P&L Hardware's intangible assets fully impaired

P&L Hardware store conversion to a Cashbuild store delivering positive results



Cashbuild Group remains one of southern Africa's leading retailers of quality building materials, associated products & services through the Cashbuild and P&L Hardware brands



THANK YOU FOR YOUR ATTENDANCE AND PARTICIPATION



www.cashbuild.co.za

+27 11 248 1500

Werner de Jager
Chief Executive Officer

Etienne Prowse
Chief Financial Officer

Shane Thoresson
Operations Director

For any further Investor Relations questions
please contact:

Keyter Rech Investor Solutions

Marlize Keyter

mkeyter@kris.co.za | +27 83 701 2021

Disclaimer

This presentation differs from the presentation available on the website as a result of industry sensitive information contained therein. The financial information pertaining to Cashbuild Limited's (Cashbuild's) results are based on the results published on SENS in terms of the JSE Limited's Listings Requirements.

The Group adopts the retail accounting calendar, which comprises the reporting period ending on the last Sunday of the month (1H2024: 24 December 2023 (26 weeks); 1H2023: 25 December 2022 (26 weeks); and FY2023: 26 June 2022 (52 weeks)). Please note the percentage change indicated might differ from the actual calculation using the exact number.

This presentation may contain certain "forward-looking statements" regarding views or expectations of Cashbuild, its directors and other members of its senior management about Cashbuild's financial condition, results of operations, cash flow, strategy and business and the transactions described in this presentation. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. The words "believe", "view", "expect", "anticipate", "intend", "estimate", "forecast", "project", "will", "may", "should" and similar expressions identify forward-looking statements but are not the exclusive means of identifying such statements. Such forward-looking statements are not guarantee of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Cashbuild and are difficult to predict, that may cause the actual results, performance, achievements or developments of Cashbuild or the industry in which it operates to differ materially from any future results, performance, achievements or developments expressed by or implied from the forward-looking statements. Each member of Cashbuild expressly disclaims any obligation or undertaking to provide or disseminate any updates or revisions to any forward-looking statements contained in this announcement. Any comparable information has been prepared for illustrative purposes only and is the responsibility of the directors of Cashbuild. Any comparable information has not been reviewed or reported on by the Company's auditors.