RESULTS PRESENTATION FOR THE CONSOLIDATED AUDITED FINANCIAL STATEMENTS FOR THE 12 MONTHS ENDED 31 MARCH 2026

CONTENTS

About us

FY2026 financial review

1. Revenue
2. Costs
3. Capital expenditure
4. Free cash flow
5. Summarised financials
6. Capital allocation strategy
7. Conclusion

Annexure

OUR CORPORATE STRUCTURE

PBT holdings
KNOWLEDGE TO ACHIEVE
FORESIGHT TO LEAD

JSE-listed Parent company

Overview
PBT Holdings evolved from a single technology business into a purpose-built group that brings together multiple specialist technology brands under one roof. PBT Holdings is responsible for long-term direction, capital allocation, and overall stewardship of the group of brands.

PBT group
INSURANCE TECHNOLOGIES

PBT group
DATA SPECIALISTS

CyberPro Consulting

PBT Holdings consists these core brands

Overview
Each brand operates with its own leadership, economics, and market focus, allowing them to stay entrepreneurial while benefiting from being part of a bigger group.

PBT Technology Services (trading as PBT Group)
Specialises in data and analytics services, enabling data-driven insights for strategic decision-making.

PBT Insurance Technologies (trading as PBTit)
Specialises in proprietary healthcare administration software.

CyberPro Consulting
Specialises in enterprise software engineering, data engineering, analytics, digital solutions, software testing and cloud computing.

WHAT WE DO

We are a leading data, analytics, and software engineering professional services business delivering **enterprise-scale solutions and services for blue-chip, Top 40 JSE-Listed clients** in South Africa, with a presence in the UK.

OUR THREE DIVISIONS

PBT Holdings Limited

Incorporated in South Africa and listed on the JSE

Data & Analytics Consulting

- Strategic Advisory
- Analytics & Visualization
- Data Engineering
- Artificial Intelligence

Software Engineering Consulting

- Software Engineering
- Digital
- Cloud and DevOps
- Automation Testing

Insurance Technologies

- Proprietary Software
- Software Implementation
- Medical Aid Industry

c. 87% of Attributable EBITDA
(as at FY2026)

c. 13% of Attributable EBITDA
(as at FY2026)

AI'S IMPACT ON OUR DATA AND SOFTWARE CONSULTING DIVISIONS

1 Key Signals

AI augments, not replaces software & data roles

Demand rebound from 2024 largely driven by AI adoption

Junior work automated → higher skill bar

AI fluency = baseline requirement for consultants

2 Market Metrics

77% YoY AI-skill job growth (2025)

97% SA engineering teams using AI

30%+ growth in data roles tied to AI projects

75%+ faster delivery reported by engineers

2× potential coding speed with GenAI

3 Role Impact

Software Engineering
Routine coding/testing automated; seniors orchestrate AI

Data Engineering
Demand for pipelines, governance & AI-ready data

4 Outlook

Most ICT roles transformed net job growth likely

Teams can be smaller, but expert-heavy; higher output

Shift to more value-based pricing over just hourly billing

Sources: Pnet Job Market Trends (2024–2025); OfferZen *State of the Software Developer Nation* & *AI Skills & Impact* (2024–2025); Collective X *Decoding ICT Demand in South Africa* (2025); PwC *Global AI Jobs Barometer – South Africa* (2025)

DEMAND DRIVERS FOR OUR DATA AND SOFTWARE CONSULTING DIVISIONS

Digital Transformation (Structural)

PBT's core clients face competitive and regulatory pressure

to digitise products, migrate to the cloud, and harness data for customer insights. This is driving multi-year demand for PBT's data integration, analytics, and software engineering services.

Data & AI Adoption (Structural)

Analytics & AI projects

Companies are investing in advanced analytics, machine learning, and AI-enabled software. PBT is capturing this demand, as clients integrate AI into applications and demand robust data pipelines

Cloud Migration & Tech Modernisation (Structural)

Legacy system upgrades

Enterprises resuming cloud programs and legacy upgrades, after earlier cost overruns, are re-engaging PBT to optimise cloud architectures and modernise IT stacks. PBT's expertise in cloud data engineering, DevOps, and re-platforming is required as clients aim for agility and cost-efficiency.

Post-Downturn IT Spending Recovery (Cyclical)

Return of discretionary projects

Following 2022 to 2024 budget cuts

(partly due to pandemic-era over-hiring), many organisations are cautiously restarting high-priority digital projects. This pent-up demand, evidenced by rising 2025 tech job postings, bodes well for near-term consulting pipelines.

Sources: Pnet Job Market Trends (2024–2025); OfferZen *State of the Software Developer Nation* & *AI Skills & Impact* (2024–2025); Collective X *Decoding ICT Demand in South Africa* (2025); PwC *Global AI Jobs Barometer – South Africa* (2025)

OUR CONSULTANTS

DATA & ANALYTICS | SOFTWARE ENGINEERING

- More than 800 consultants
- Technology- and Cloud agnostic
- Variety of industries
- Worked in 27 countries
- Quality, well-respected, specialist expertise
- Connected PBT Community



VARIOUS ROLES

- Data Analysts
- BI Business Analysts
- Data Architects
- Data Modelers
- Data Engineers
- Data Visualisation Engineers
- Project Managers

- Software Engineers
- Business Analysts
- Software Testers
- DevOps Engineers
- Mobile & Web Developers

CONTINUOUS DEVELOPMENT

PBT GRADUATE PROGRAM

- NQF aligned qualification since 2004
- 254 BEE candidates launched their careers via this program
- Data & Analytics focused
- Many success stories

PBT ACADEMY

- Ongoing upskilling of consultants
- Alignment to in-demand technology- and cloud skills
- Fast-track junior Data Engineers
- Educate AI literate Data Specialists

WE ARE TECHNOLOGY AGNOSTIC

Technology agnostic approach in alignment with clients' technology stacks. Partnerships and technology considerations are based on the most relevant industry demand. This also relates to training and certifications.



Formal partnerships

DIVERSE AND STICKY CLIENT BASE

97% of revenue is earned from low-risk time and material-based contracts

Revenue contracts that typically renew creates a highly recurring and visible revenue profile

We still service some of the same clients since 1998 when the business was founded

Financial Services & Insurance
72% Revenue FY2026

absa
Bryte
CAPITEC BANK
denis
Hollard.
Investec
Standard Bank
Sanlam

Retail
9% Revenue FY2026

PEPKOR
PRIMARK
SHOPRITE
TFG
WOOLWORTHS

IT & Telecommunications
4% Revenue FY2026

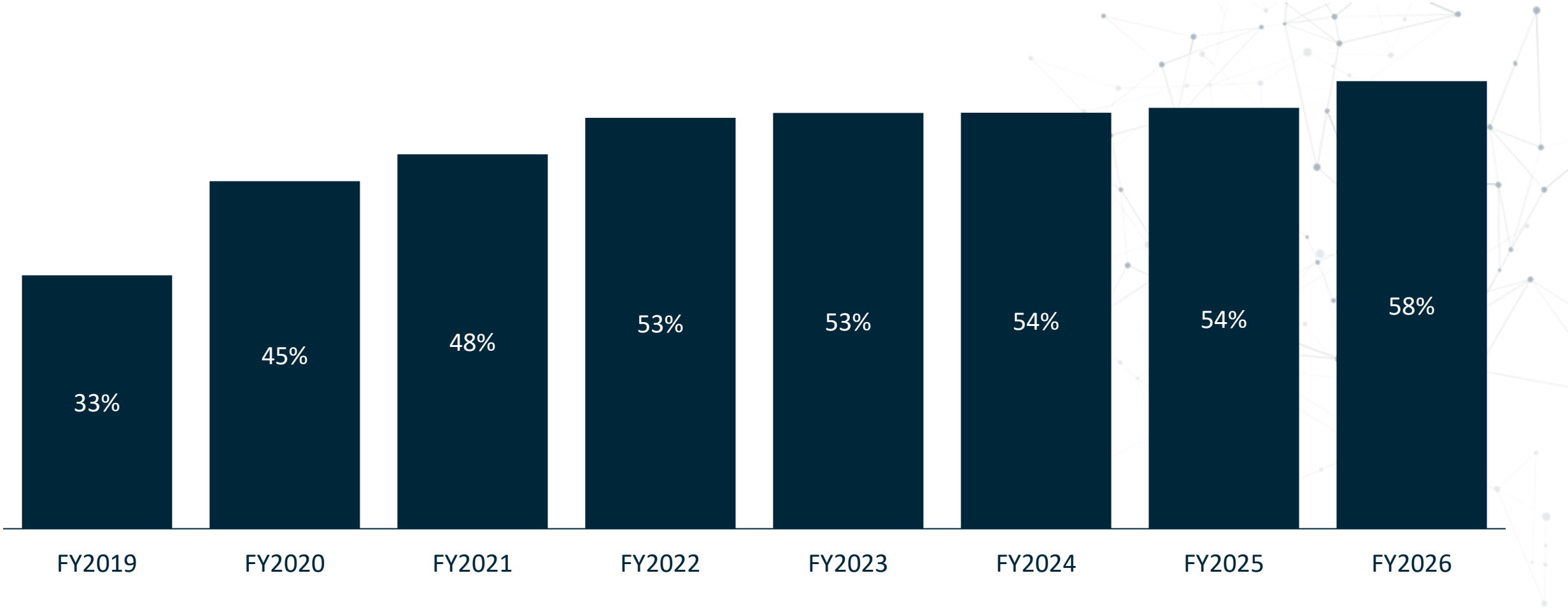
Six Degrees
ATC AFRICA
MTN
vodacom

Other
15% Revenue FY2026

AfroCentric TECHNOLOGIES
BCX
Cargill
National HealthCare
stryker

SHAREHOLDER INTERESTS WELL ALIGNED

Management, directors, employees and affiliates',* shareholding in PBT Holdings Limited



Note: figures are rounded.
Note: FY = 12 months ended 31 March.
*Includes PBT Direct Partnership and The Intrepid PBT Direct Partnership II and III shareholding. These partnerships are third party funds managed by an entity linked to Pule Taukobong, a PBT Holdings non-executive director.

OUR JOURNEY

1998
Founded as Prescient Business Technologies, a specialised information management company.

2010
PBT Group is listed on the JSE.

2012
PBT Group acquires 51% of CyberPro Consulting.

2017
PBT Group disposes of non-core divisions to focus on being a JSE-listed and focused IT entity.

2018
Established international operation focusing on the UK & Europe, including Ireland, with a head office in Amsterdam, Netherlands.

2020
Established PBT Group UK as an extension of the Company's international services.

2021
PBT Group achieves 51% Black ownership.

2023
In alignment with PBT Group's strategy to dispose of its non-core assets, PBT Group disposed of its entire investment in Payapps, resulting in a return of c. R150 million to its shareholders.
PBT Group subsequently sold its Australian operations to its local management.

2024
PBT Group sells its European operations to its local management.

2025
PBT Group has evolved over the years and has grown to more than a single brand and service offering. To better reflect its entire service offering and to align with its growth strategy, PBT Group's name changes to PBT Holdings, whilst remaining a leading technology business delivering enterprise-scale solutions and services to blue-chip, mainly JSE-listed clients. PBT Holdings provides its services to its clients via three core brands, being PBT Technology Services (trading as PBT Group), PBT Insurance Technologies (trading as PBTit) and CyberPro Consulting.

CONTENTS

About us

FY2026 financial review

1. Revenue
2. Costs
3. Capital expenditure
4. Free cash flow
5. Summarised financials
6. Capital allocation strategy
7. Conclusion

Annexure

PBT HOLDINGS FY2026 RECAP

1 Name change

PBT Group's name changed to

PBT Holdings

2 Core brands

PBT Holdings provides its services to its clients via

three core brands

3 Efficiency

Operating expenses decreased by

10%

4 Profit growth

EBITDA increased by **7%** to

R151 million

5 Share repurchases

Repurchased **R40m**

(c. 7% of market cap)
PBT Holdings shares.

6 Dividend growth

Increased dividend by **8%** to

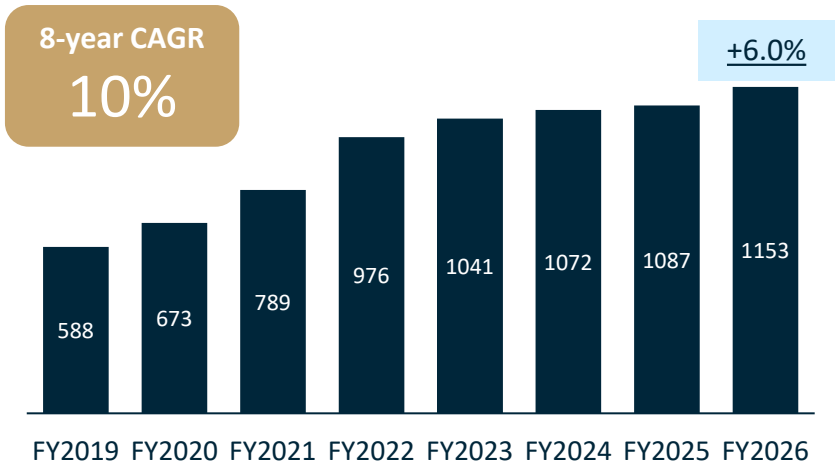
67 cents per share

FY2026 FINANCIAL HIGHLIGHTS

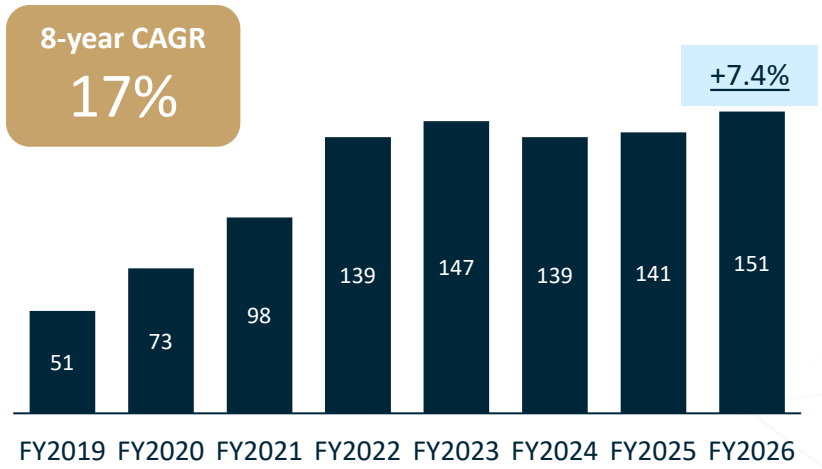
Revenue R1 153.1m +6.0%	Gross Profit R255.0m +0.4%	EBITDA R151.4m +7.4%	Cash Generated From Operations (CGFO) R131.4m -6.6%
Cash Conversion (CGFO/EBITDA) 87% *(8-year average = c. 98%)*	Gross Profit Margin 22.1% -125bps	EBITDA Margin 13.1% +16bps	Black ownership >51%
Normalised Headline Earnings R74.4m +8.7%	Normalised Headline Earnings Per Share 73.9c +10.8%	Total Distribution Per Share 67c +8.1%	Management and directors' shareholding 58%

8-YEAR FINANCIAL REVIEW

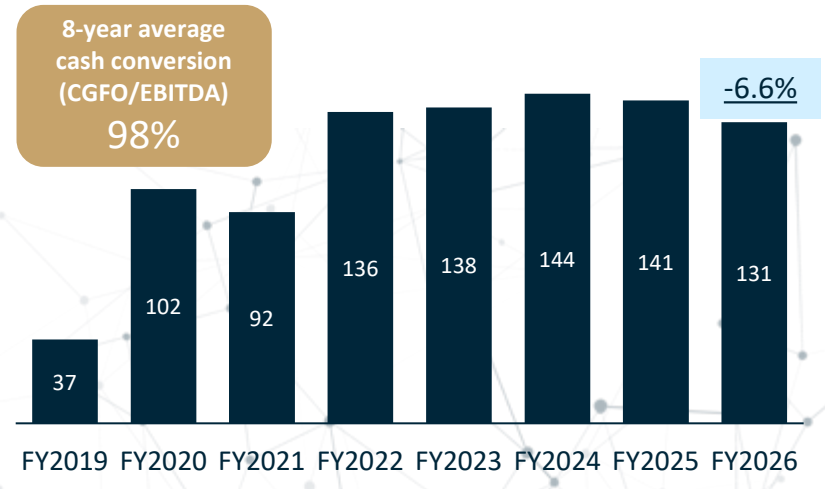
Revenue (R'm)



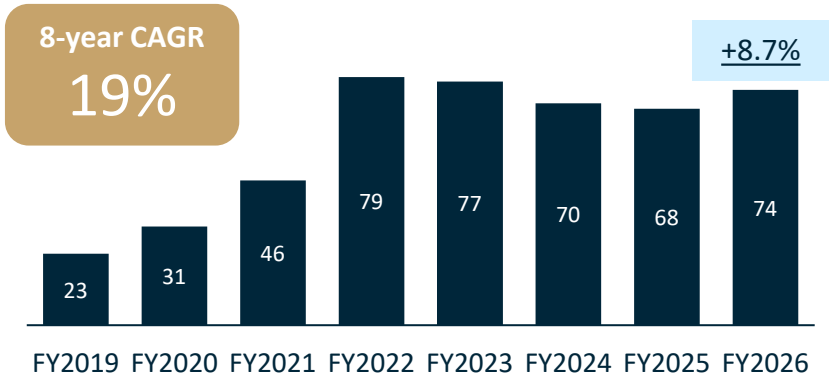
EBITDA (R'm)



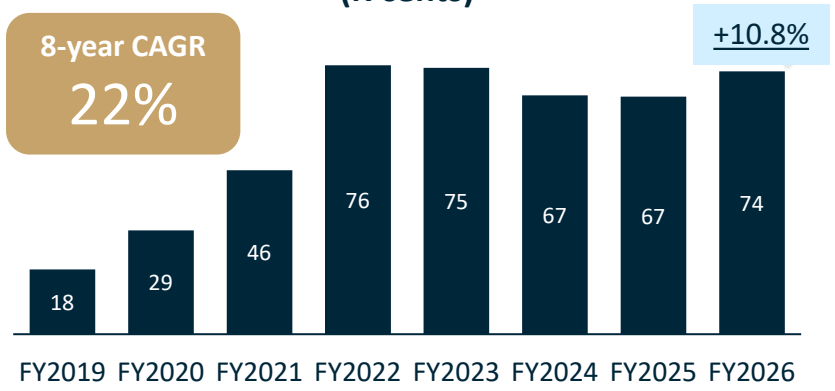
Cash Generated From Operations (R'm)



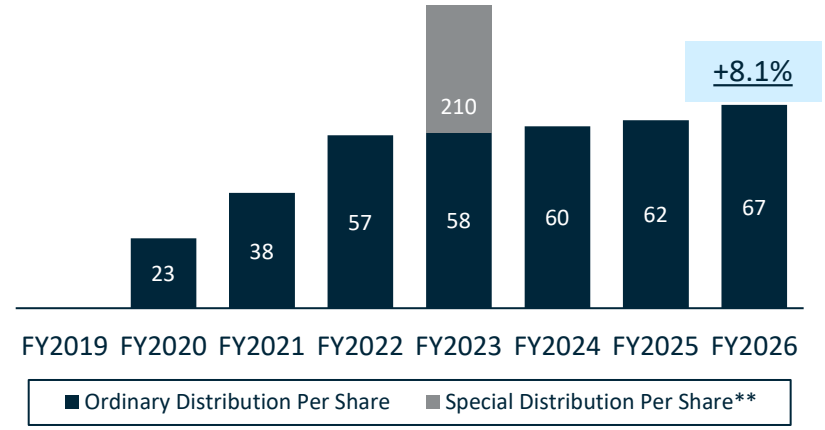
Normalised Headline Earnings (R'm)



Normalised Headline Earnings Per Share (R cents)



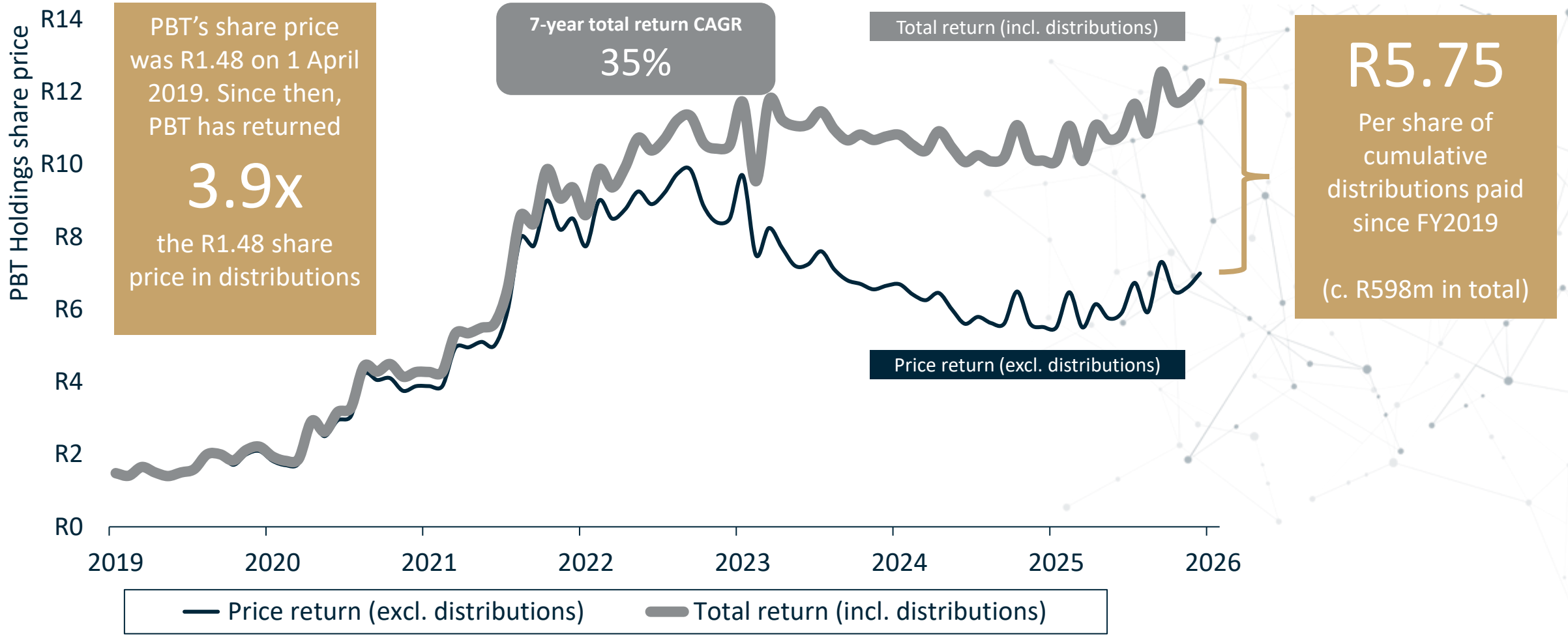
Distribution Per Share (R cents)



Note: figures are rounded.
Note: FY = 12 months ended 31 March.
Note: CAGR = Compound Annual Growth Rate
*Normalised Headline Earnings adjusts for the impact of IFRS 2. This is a more accurate reflection of the underlying earnings generated by PBT Holdings. Please refer to the Annual Report for more detail.
**Includes the 150 cents per share special distribution declared in April 2023 from the Payapps sale proceeds finalised in FY2023.

PBT HOLDINGS 8-YEAR TOTAL SHAREHOLDER RETURN

PBT consistently distributes a large portion of its earnings. A total return chart accounts for these distributions.



Note: figures are rounded.
Note: CAGR = Compound Annual Growth Rate

CONTENTS

About us

FY2026 financial review

1. Revenue
2. Costs
3. Capital expenditure
4. Free cash flow
5. Summarised financials
6. Capital allocation strategy
7. Conclusion

Annexure

HOW PBT HOLDINGS EARNS REVENUE

We are a services and solutions-based business

CLIENT ENGAGEMENT MODELS

1 Consulting Services

- Providing relevant expertise as a professional service.
- Billing largely per consulting hour on time and material basis.

2 Projects

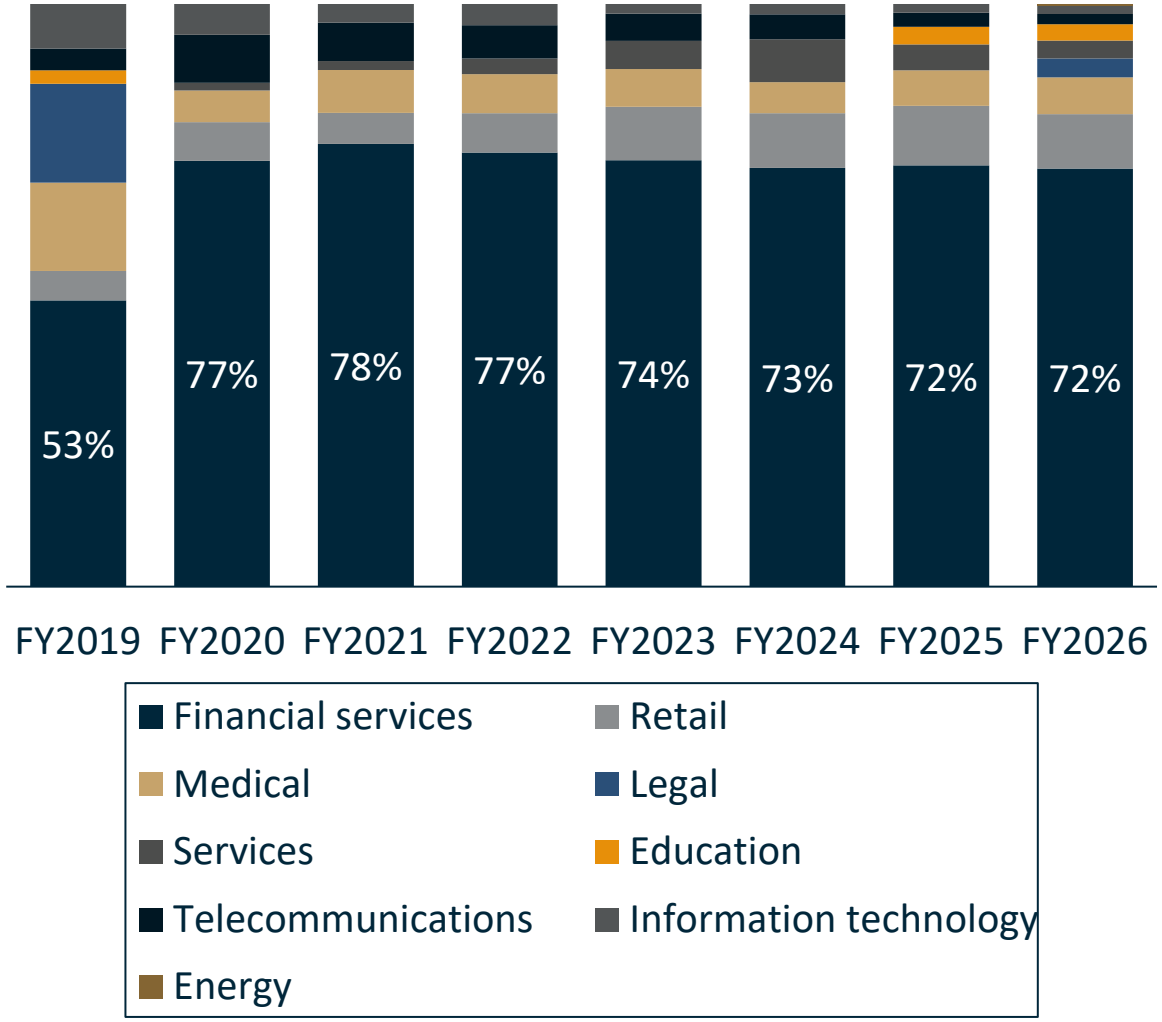
- Engaging a team in collaboration with a client to deliver a solution via a formalised project.
- Billing based on pre-defined artefacts/scope.

3 Managed Services and Solutions

- Providing a pre-defined service as a managed service.
- Billing fixed for monthly service.

CLIENT INDUSTRIES

Revenue by client industry as a % of Group revenue



Comments

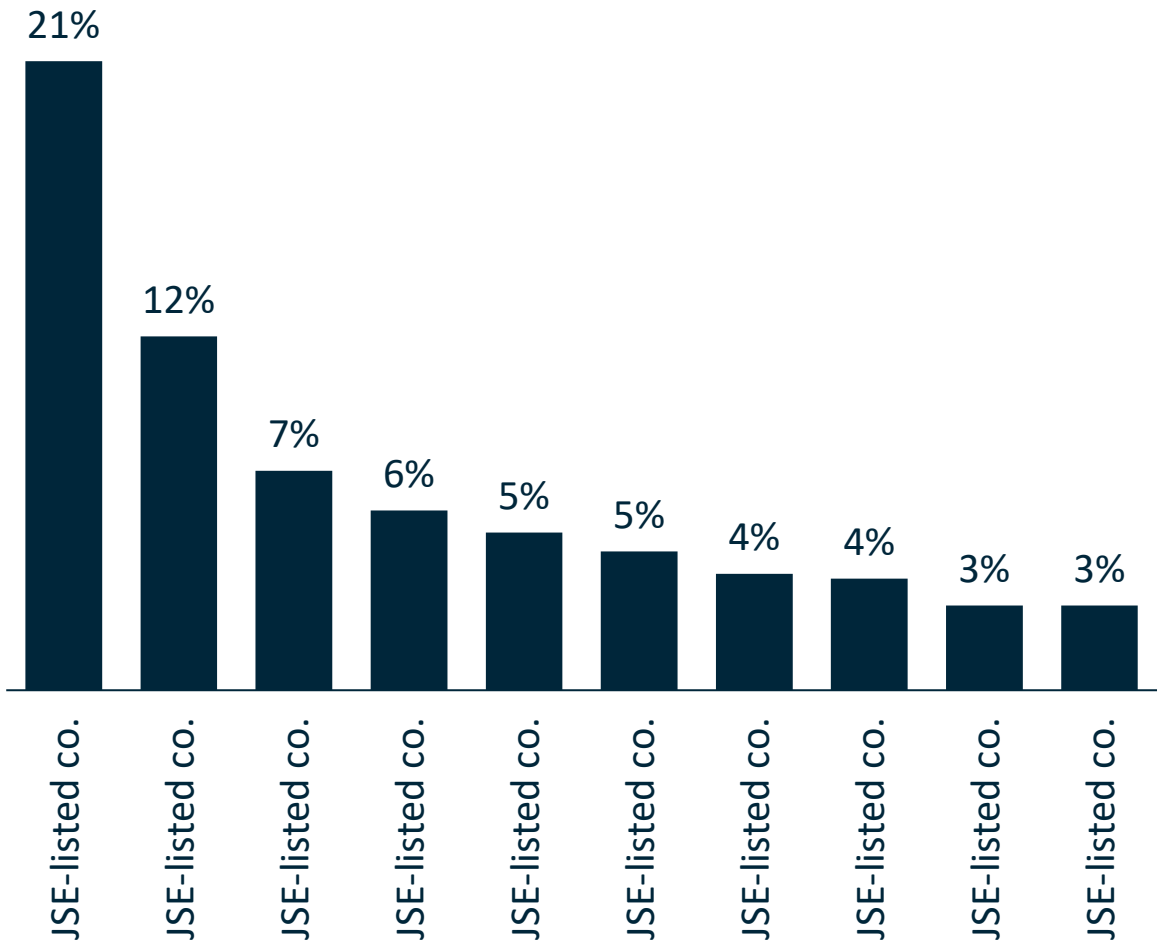
Majority of our revenue is from financial services clients.

Most of our consultants are interchangeable between industries, which reduces the risk of non-billability.

Note: FY = 12 months ended 31 March.

TOP 10 CLIENTS

Revenue from our top 10 clients as a % of Group revenue



Note: figures are rounded.
Note: if a client is a subsidiary of a parent entity, the parent entity is shown as the ultimate client.

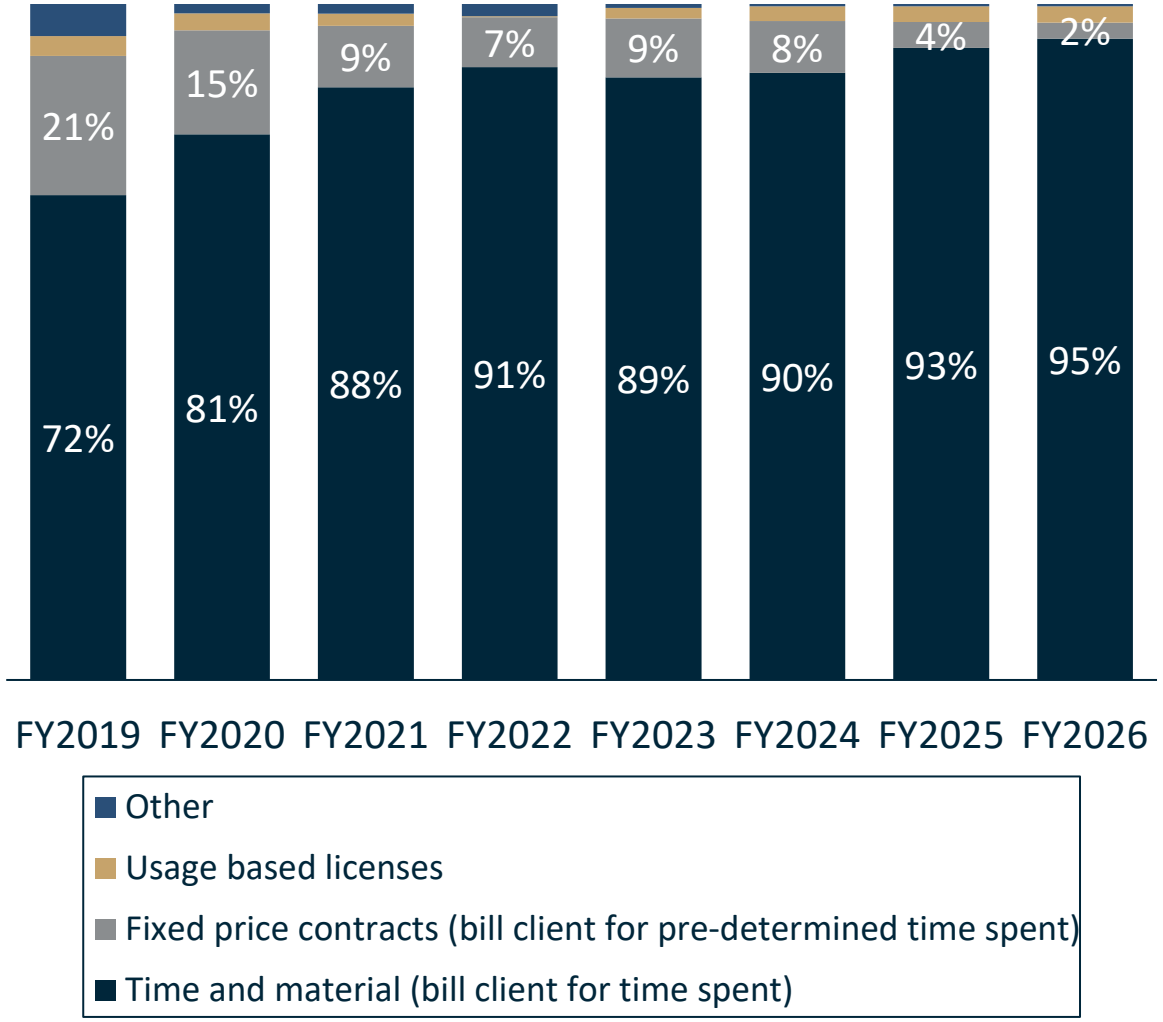
Comments

Our clients are mostly Johannesburg Stock Exchange (JSE) listed A-grade clients.

Revenue from our top 10 clients accounts for c. 68% of Group revenue. Although listed as a single client, we service various and distinct business units within a client, providing diversification.

REVENUE CONTRACTS

Revenue by contract type as a % of Group revenue



Comments

Almost all (97%) of our revenue comes from low-risk time-and-material contracts, where clients are billed for the actual time spent.

Our contracts mostly span over 12 months, after which it is typically renewed.

Note: figures are rounded.
Note: FY = 12 months ended 31 March.
Note: Fixed price contracts are billed monthly at a fixed amount as per the contract. The amount is based on a fixed number of hours of an underlying resource. Fixed price contracts are different to project contracts, where the latter is only billed once a specific project milestone is reached.

CONTENTS

About us

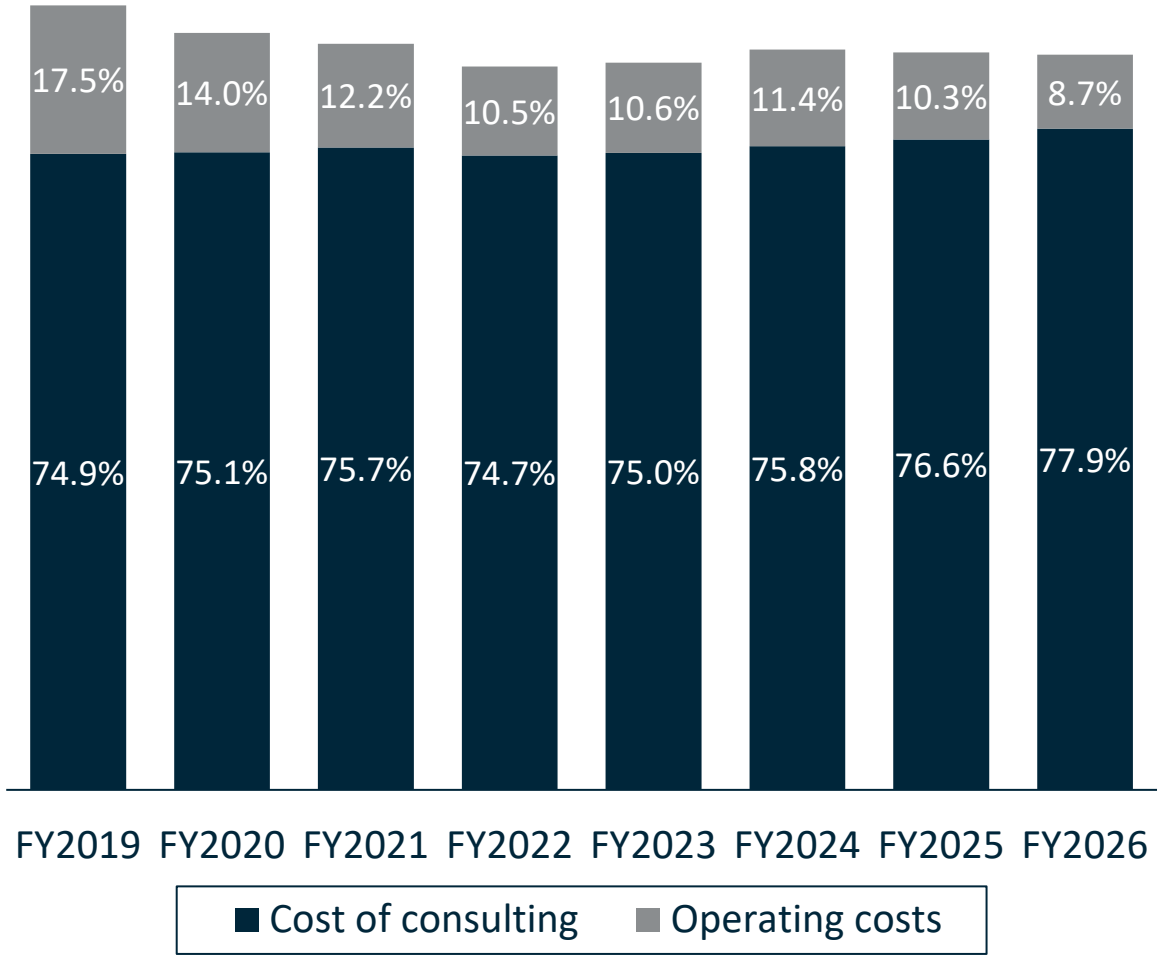
FY2026 financial review

1. Revenue
2. Costs
3. Capital expenditure
4. Free cash flow
5. Summarised financials
6. Capital allocation strategy
7. Conclusion

Annexure

COST BREAKDOWN

Cost breakdown as a % of Group revenue



Note: figures are rounded.
Note: FY = 12 months ended 31 March.

Comments

The operating costs consist mainly of:

1. Salaries relating to sales, general and administrative employees. We do not expect to add materially to the headcount in the foreseeable future.

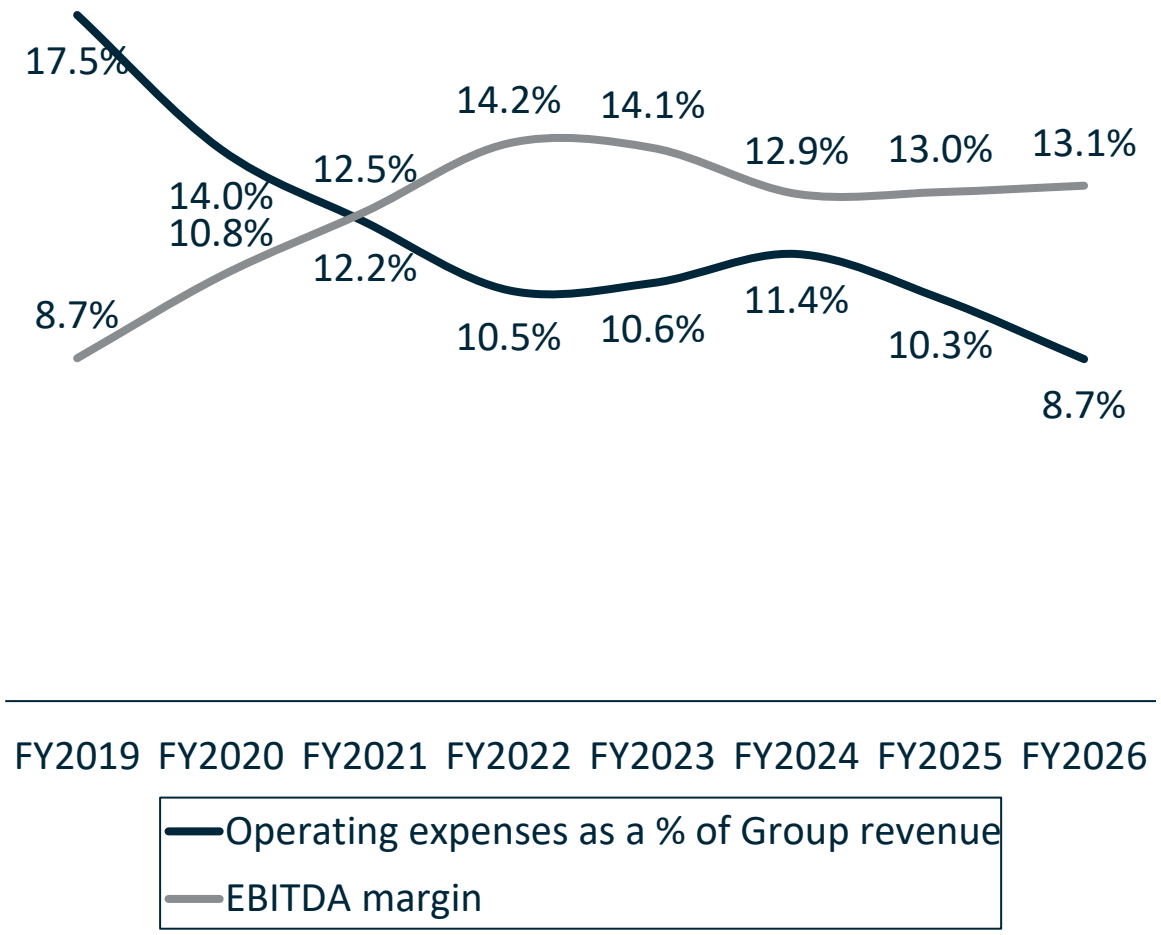
The cost of consulting consists mainly of a mix of:

1. Salaried consultants. Risk of non-billability, however we earn higher Gross Profit margins.

2. Contracted consultants. Low risk of non-billability, however we earn lower Gross Profit margins.

OPERATING LEVERAGE

EBITDA margin and operating expenses as a % of Group revenue



Note: figures are rounded.
Note: FY = 12 months ended 31 March.

Comments

The main reason for the EBITDA margin expansion were:

1. Cost management initiatives taken during FY2025

As a result, our operating expenses decreased by 9.9% to R100.4 million.

CONTENTS

About us

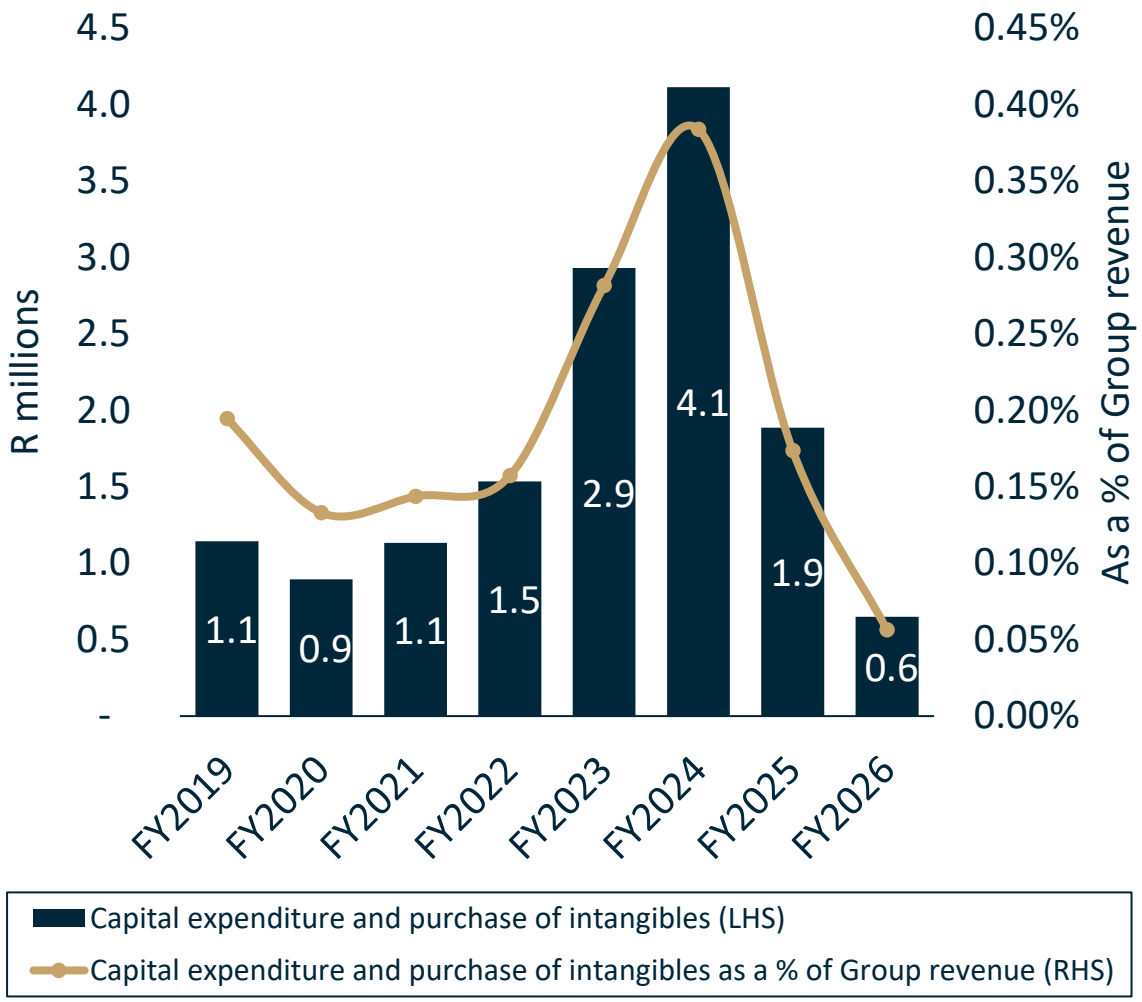
FY2026 financial review

1. Revenue
2. Costs
3. Capital expenditure
4. Free cash flow
5. Summarised financials
6. Capital allocation strategy
7. Conclusion

Annexure

CAPITAL EXPENDITURE AND PURCHASE OF INTANGIBLES

Capital expenditure and purchase of intangibles as a % of Group revenue



Comments

Our asset-light business model allows for growth without spending much on capital assets.

Our capital expenditure is mostly on computers for employees, office infrastructure and equipment.

Note: figures are rounded.
Note: FY = 12 months ended 31 March.

CONTENTS

About us

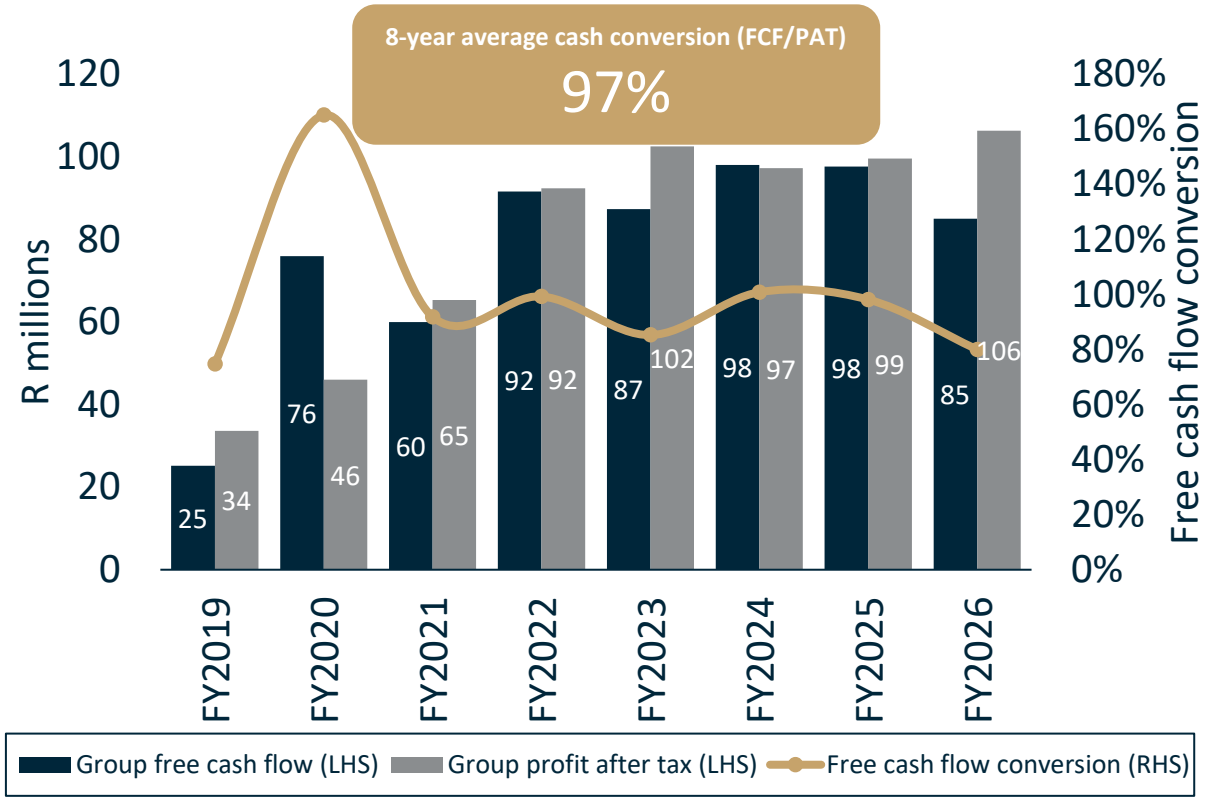
FY2026 financial review

1. Revenue
2. Costs
3. Capital expenditure
4. Free cash flow
5. Summarised financials
6. Capital allocation strategy
7. Conclusion

Annexure

FREE CASH FLOW

Free cash flow versus accounting profits



(R'm)	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Net cash generated from operations	27	82	67	99	96	106	103	90
Capital expenditure and intangibles	-1	-1	-1	-2	-3	-4	-2	-1
Repayment of leases	0	-4	-6	-6	-6	-4	-4	-4
Group free cash flow (LHS)	25	76	60	92	87	98	98	85
Group profit after tax (LHS)	34	46	65	92	102	97	99	106
Free cash flow conversion (RHS)	75%	165%	92%	99%	85%	101%	98%	80%

Note: figures are rounded.
Note: FY = 12 months ended 31 March.

Comments

Our asset-light business model, which services high-quality, mostly JSE-listed companies, continues to serve us well, leading to robust cash flows.

Our free cash flows generally track accounting profits, proving the high-quality nature of accounting profits.

CONTENTS

About us

FY2026 financial review

1. Revenue
2. Costs
3. Capital expenditure
4. Free cash flow
5. Summarised financials
6. Capital allocation strategy
7. Conclusion

Annexure

SUMMARISED FINANCIALS

Statement of Financial Position

(R'm)	FY2026	FY2025
Assets		
Short-term fixed income investment	36.7	20.5
Trade and other receivables	175.8	145.8
Cash and cash equivalents	28.8	47.8
Other	28.0	19.3
Total assets*	**269.2**	**233.3**
Liabilities		
Interest bearing borrowings	50.0	0.0
Trade and other payables	77.1	69.0
Overdraft	28.9	18.5
Other	2.6	2.7
Total liabilities**	**158.6**	**90.1**
Net assets	**110.6**	**143.2**

Note: figures are rounded.
Note: FY = 12 months ended 31 March.
*Excludes goodwill, intangibles and right-of-use assets.
** Excludes lease liabilities.

Comments

In addition to paying distributions of c. R63.9m we also repurchased c. R40.0m worth of PBT Holdings shares in FY2026, which reduced cash on our balance sheet. Trade and other receivables also increased due to the timing effect of client payments over the year-end.

The cash returned to shareholders, greater than earnings, together with the increased trade and other receivables, are the key drivers for the reduction in net assets.

SUMMARISED FINANCIALS

Statement of Comprehensive Income

(R'm)	Change	FY2026	FY2025
Revenue	**6.0%**	**1153.1**	**1087.3**
Gross profit	**0.4%**	**255.0**	**254.1**
Gross profit margin		*22.1%*	*23.4%*
Other (expenses)/income		-3.2	-1.7
Operating expenses	-9.9%	-100.4	-111.5
EBITDA	**7.4%**	**151.4**	**140.9**
EBITDA margin		*13.1%*	*13.0%*
Operating profit	**8.3%**	**146.0**	**134.8**
Profit before tax	**7.0%**	**147.4**	**137.8**
Tax		-41.1	-38.3
Profit after tax	**6.8%**	**106.2**	**99.5**
Non-controlling interest		-37.4	-34.6
Attributable profit after tax	**6.2%**	**68.9**	**64.9**

Note: figures are rounded.
Note: FY = 12 months ended 31 March.

Comments

The main reasons for the gross profit margin contraction were (1) having a higher portion of contracted (lower margin, less risk) consultants versus employed (higher margin, more risk) consultants in our consulting base and (2) the balancing act of passing on the increasing cost of consulting to clients while maintaining the long-term relationship with our clients.

The main reason for the EBITDA margin expansion were (1) cost management initiatives taken during FY2025.

SUMMARISED FINANCIALS

Statement of Cash Flows

(R'm)	FY2026	FY2025
Cash generated from operations	**131.4**	**140.8**
Net cash from operating activities	**89.9**	**103.2**
Capital expenditure and intangibles	-0.6	-1.9
Other	-23.6	-14.2
Net cash from investing activities	**-24.3**	**-16.1**
Distributions paid to non-controlling interest	-37.1	-35.3
Distributions paid to equity holders of the parent	-63.9	-46.1
Share repurchases	-40.0	-8.7
Repayment of leases	-4.0	-3.7
Other	50.0	-13.1
Net cash from financing activities	**-94.9**	**-106.8**
Total cash movement for the year	**-29.3**	**-19.7**

Note: FY = 12 months ended 31 March.
Note: figures are rounded.

Comments

Our asset-light business model, which serves high-quality, mostly JSE-listed companies, continues to serve us well, leading to robust cash flows.

We continue to return cash to shareholders through distributions and share repurchases.

CONTENTS

About us

FY2026 financial review

1. Revenue
2. Costs
3. Capital expenditure
4. Free cash flow
5. Summarised financials
6. Capital allocation strategy
7. Conclusion

Annexure

CAPITAL ALLOCATION STRATEGY

ORGANIC EXPANSION

- Secure new clients.
- Growth within client accounts.
- Organic expansion is a **focus area.**

DISTRIBUTIONS

- Substantial portion of earnings is paid as cash distributions.

ACQUISITIVE EXPANSION

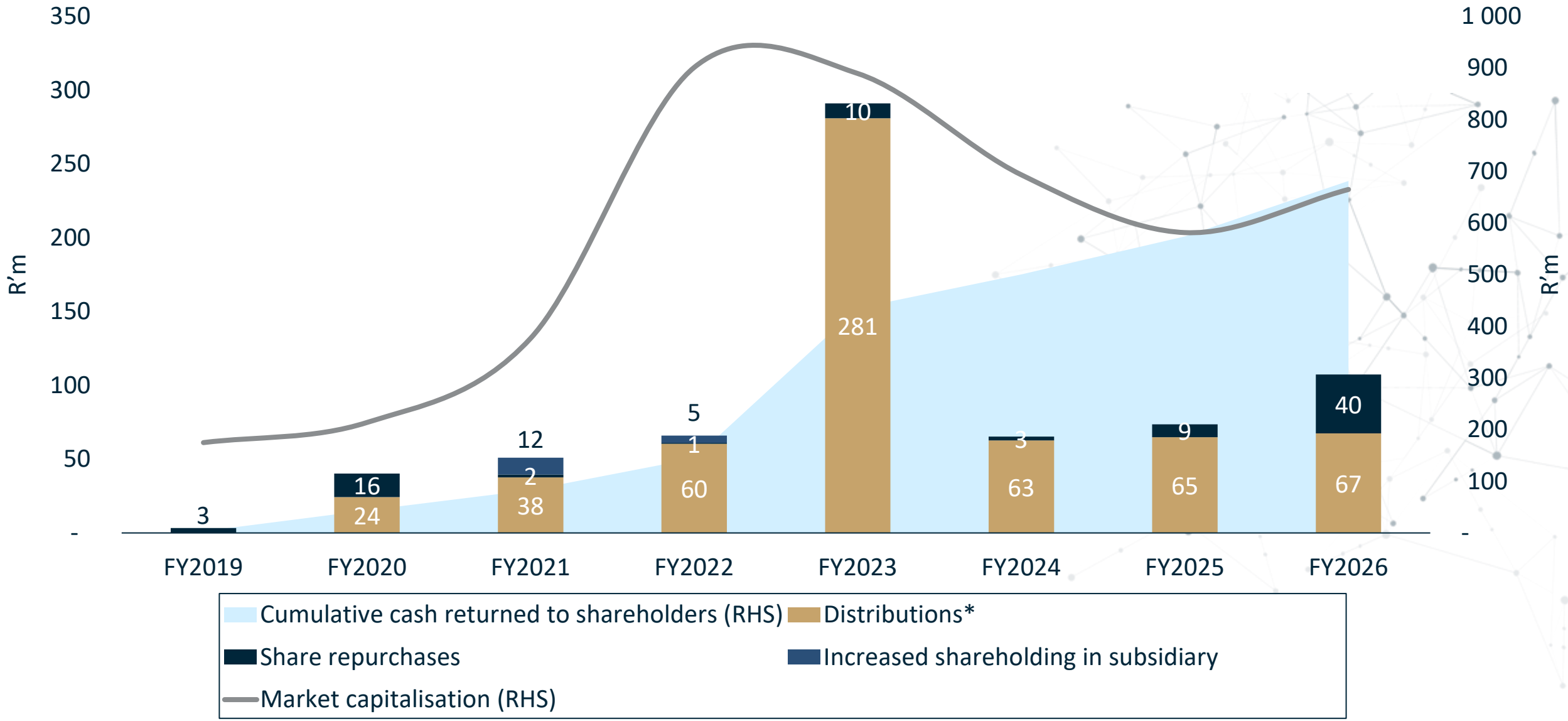
- Last acquisition was in 2012.
- Consider strategic, bolt-on acquisitions that can bolster our service offering.

SHARE REPURCHASES

- Thorough understanding of PBT Holdings's business.
- No integration risk.
- Earn an immediate return on capital invested.
- Disciplined approach.

Higher — Priority ranking — Lower

HOW CAPITAL WAS ALLOCATED OVER THE PAST 8 YEARS



Note: FY = 12 months ended 31 March.
Note: figures are rounded.

CONTENTS

About us

FY2026 financial review

1. Revenue
2. Costs
3. Capital expenditure
4. Free cash flow
5. Summarised financials
6. Capital allocation strategy
7. Conclusion

Annexure

KEY CONSIDERATIONS

- Focused business
- Operate in a growing industry
- Cash generative business
- A-grade clients
- Clear capital allocation strategy
- Management and director ownership align interests with shareholders

CONTENTS

About us

FY2026 financial review

1. Revenue
2. Costs
3. Capital expenditure
4. Free cash flow
5. Summarised financials
6. Capital allocation strategy
7. Conclusion

Annexure

8-YEAR REVIEW

		Change	FY2026	FY2025	FY2024	FY2023	FY2022	FY2021	FY2020	FY2019
Revenue	**(R'm)**	6.1%	1153.1	1087.3	1072.1	1040.9	975.7	789.0	672.5	588.4
EBITDA	**(R'm)**	7.4%	151.4	140.9	138.5	146.6	138.6	98.3	72.8	51.4
Profit After Tax	**(R'm)**	6.8%	106.2	99.5	97.2	102.5	92.3	65.3	46.0	33.6
Cash Generated From Operations	**(R'm)**	-6.6%	131.4	140.8	143.7	137.7	135.8	92.1	102.1	36.5
Normalised Headline Earnings*	**(R'm)**	8.7%	74.4	68.4	70.2	77.0	78.5	45.8	31.2	22.6
Headline Earnings	**(R'm)**	15.7%	70.0	60.5	64.4	72.6	69.3	44.3	29.7	22.6
Normalised Headline Earnings Per Share (NHEPS)	**(R cents)**	10.8%	73.9	66.7	67.2	74.9	75.6	46.1	29.2	18.2
Headline Earnings Per Share (HEPS)	**(R cents)**	16.1%	70.9	60.3	62.7	82.2	82.9	50.6	30.8	18.2
Ordinary Distribution Per Share (DPS)	**(R cents)**	8.1%	67	62	60	58	57	38	23	
Distribution Cover	**(NHEPS/DPS)**		1.10	1.08	1.12	1.29	1.33	1.21	1.27	
Special Distribution Per Share Paid**	**(R cents)**					210				
Weighted Average Number of Ordinary Shares	**(Million)**	-3.7%	97.1	100.9	102.7	88.3	83.5	87.5	96.6	124.1
Normalised Weighted Average Number of Ordinary Shares	**(Million)**	-2.3%	100.7	103.0	104.5	102.9	103.8	99.3	107.0	124.4
End of Period Issued Ordinary Shares	**(Million)**	-6.1%	99.1	105.5	104.2	104.6	105.9	99.1	102.3	109.2

Note: FY = 12 months ended 31 March.
Note: FY2019 to FY2022 includes PBT Australia. PBT Australia was sold in FY2024. FY2023 was restated accordingly. PBT Australia is no longer part of PBT Holdings.
*Normalised Headline Earnings adjusts for the impact of IFRS 2. This is a more accurate reflection of the underlying earnings generated by PBT Holdings. Please refer to the Annual Report for more details.
**Includes the 150 cents per share special distribution declared in April 2023 from the Payapps sale proceeds finalised in FY2023.

SWOT ANALYSIS



STRENGTHS

- A focused and easy to understand business
- Asset-light business model
- Mostly stock exchange-listed A-grade clients
- Cash generative
- Digital transformation driving demand for services
- Technology agnostic



WEAKNESSES

- Longstanding client relationships can put pressure on profit margins
- Shortage of quality consultants can limit growth
- Dependency on key personnel



OPPORTUNITIES

- Growth within client accounts
- Securing new client accounts
- Geographical expansion



THREATS

- Upward pressure on the cost of consulting

CYBERPRO CONSULTING PROPRIETARY LIMITED (58% SUBSIDIARY OF PBT HOLDINGS)

STATEMENT OF FINANCIAL POSITION	FY2026	FY2025
Non-current assets	5 787 171	7 452 543
Current assets	125 028 383	110 400 964
Total assets	130 815 554	117 853 507
Non-current liabilities	-	700 018
Current liabilities	72 332 117	55 876 016
Total liabilities	72 332 117	56 576 034
Total net assets	58 483 437	61 277 473
Equity attributable to owners of the company	34 214 269	35 890 502
Non-controlling interest	24 269 168	25 386 971
STATEMENT OF COMPREHENSIVE INCOME		
Revenue	762 817 549	688 102 807
Earnings before interest, taxation, depreciation and amortisation	122 482 297	112 033 163
Operating profit	121 630 736	111 232 779
Profit before tax	121 964 001	112 345 565
Tax expense	(32 892 821)	(29 929 246)
Profit for the year	89 071 180	82 416 319
Total comprehensive income	89 071 180	82 416 319
Profit allocated to non-controlling interest	37 371 617	34 614 854
Dividend paid to non-controlling interests	37 056 000	35 280 000
SUMMARISED STATEMENT OF CASH FLOWS		
Cash generated from operations	98 318 083	104 055 414
Cash flows from operating activities	66 416 158	74 436 247
Cash flows from investing activities	(130 802)	(270 255)
Cash flows from financing activities	(91 177 387)	(84 556 477)
Net cash outflow	(24 892 031)	(10 390 485)

PBT holdings
KNOWLEDGE TO ACHIEVE
FORESIGHT TO LEAD

DISCLAIMER

DISCLAIMER

PBT Holdings has acted in good faith and has made every reasonable effort to ensure the accuracy and completeness of the information contained in this presentation, including all information that may be defined as 'forward-looking statements'.

Forward-looking statements may be identified by words such as 'believe', 'anticipate', 'expect', 'plan', 'estimate', 'intend', 'project', 'target', 'predict' and 'hope'. Forward-looking statements are not statements of fact, but statements by the management of PBT Holdings based on its current estimates, projections, expectations, beliefs and assumptions regarding the Group's future performance. No assurance can be given that forward-looking statements will prove to be correct and undue reliance should not be placed on such statements. The risks and uncertainties inherent in the forward-looking statements contained in this presentation include, but are not limited to: changes to International Financial Reporting Standards (IFRS) and the interpretations, applications and practices subject thereto as they apply to past, present and future periods; domestic business and market conditions; changes in the domestic regulatory and legislative environments; changes to domestic operational, social, economic and political risks; and the effects of both current and future litigation. PBT Holdings does not undertake to update any forward-looking statements contained in this presentation and does not assume responsibility for any loss or damage arising as a result of the reliance by any party thereon, including, but not limited to, loss of earnings, profits, or consequential loss or damage.

THANK YOU

Investor relations contact: Francois de Wet
Email: francois.dewet@pbtholdings.com