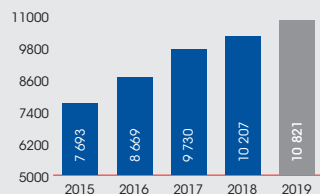


## AUDITED ANNUAL RESULTS AND DIVIDEND DECLARATION

for the 53 weeks ended 30 June 2019



### REVENUE (Rm)



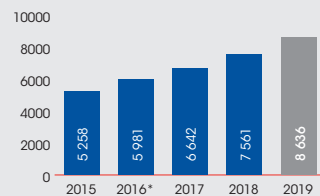
### OPERATING PROFIT (Rm)



### HEADLINE EARNINGS (Rm)



### NAV PER SHARE (cents)



### COMPANY PROFILE

Cashbuild is southern Africa's largest retailer of quality building materials and associated products, selling direct to a cash-paying customer base through our chain of stores (315 at the end of this financial year which includes the one DIY store and 59 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

The Group adopts the retail accounting calendar, this financial year had 53 weeks and the prior year had 52 weeks.

Revenue for the year increased by 6%. Revenue for stores in existence prior to July 2017 (pre-existing stores - 281 stores) increased with 3% and our 34 new stores provided 3% of the increase. Gross profit increased by 6% with gross profit percentage slightly decreasing from 25.2% to 25.1%. This was achieved in tough trading conditions with selling price inflation of 3%.

Operating expenses, including new stores, remained well controlled and increased by only 7% (existing stores 3% and new stores 4%) resulting in operating profit increasing by 3%.

Basic earnings per share increased by 2% with headline earnings per share also increasing by 2% from the prior year. Cash and cash equivalents decreased by 38% to R590 million as a result of payments to suppliers effected prior to year-end close resulting from the 53rd week. Stock levels, including new stores, remained constant with overall stockholding at 84 days (2018: 88 days) at year end. Net asset value per share has increased by 14%, from 7 561 cents (June 2018) to 8 636 cents.

During the year, Cashbuild opened 11 new stores (nine Cashbuild stores and two P&L Hardware stores), refurbished 26 stores and relocated four Cashbuild stores. Cashbuild closed five Cashbuild stores, three P&L Hardware stores and six DIY stores. Cashbuild will continue its store expansion, relocation and refurbishment strategy in a controlled manner, applying the same rigorous process as in the past.

### PROSPECTS

Group revenue for the six weeks after year-end has increased by 1% on the comparable six week period. Management believe trading conditions will remain extremely challenging in the year ahead. This information has not been reviewed nor audited by the Company's auditor.

### DECLARATION OF DIVIDEND

The board has declared a final dividend (No. 53), of 420 cents (June 2018: 346 cents) per ordinary share out of income reserves to all shareholders of Cashbuild Limited. The dividend per share is calculated based on 24 989 811 (June 2018: 24 989 811) shares in issue at date of dividend declaration. Net local dividend amount is 336 cents per share for shareholders liable to pay Dividends Tax and 420 cents per share for shareholders exempt from paying Dividends Tax. The total dividend for the year amounts to 855 cents (June 2018: 842 cents) a 2% increase on the prior year. Local Dividends Tax is 20%. Cashbuild Limited's tax reference number is 9575168712.

Relevant dates for the declaration are as follows: Date dividend declared: Monday, 2 September 2019; Last day to trade "CUM" the dividend: Monday, 23 September 2019; Date to commence trading "EX" the dividend: Wednesday, 25 September 2019; Record date: Friday, 27 September 2019; Date of payment: Monday, 30 September 2019. Share certificates may not be dematerialised or rematerialised between Wednesday, 25 September 2019 and Friday, 27 September 2019, both dates inclusive.

### FINANCIAL SUMMARY

Unaudited pro-forma information illustrating the impact of the 53rd week on the annual results for the year ended 30 June 2019. The group adopts the retail accounting calendar, which comprises the reporting period ending on the last Sunday of the month (2019: 30 June (53 weeks); 2018: 24 June (52 weeks)). Although Cashbuild has reported financial results for the 53 weeks to 30 June 2019, it is appropriate and good practice to illustrate pro-forma information of the comparative 52 week period for the user of these financial statements. The unaudited pro-forma information presented below has been prepared for illustrative purposes only, to indicate how such information compares to the audited results of the group for the prior 52-week period ended 24 June 2018. The directors of the company are responsible for the compilation, contents and preparation of the unaudited pro-forma financial information below.

### Ormonde

Approved by the board on 2 September 2019

Sponsor: Nedbank CB

R' million	Audited June 2019 (53 wks)	53rd wk	Unaudited June 2019 (52 wks)	Audited June 2018 (52 wks)	% Change
Revenue	10 821	199	10 622	10 207	4
Gross profit	2 720	55	2 665	2 568	4
Operating profit	559	52	507	543	(7)
Profit before tax	613	52	561	594	(6)
Net profit attributable to owners of the company	427	36	391	421	(7)
Headline earnings	434	36	398	424	(6)
Earnings per share (cents)	1 881		1 722	1 852	(7)
Diluted earnings per share (cents)	1 881		1 721	1 851	(7)
Headline earnings per share (cents)	1 910		1 751	1 867	(6)
Diluted headline earnings per share (cents)	1 910		1 750	1 866	(6)
Net asset value (NAV) per share (cents)	8 636		8 491	7 561	12
Total dividend per share (cents)	855		855	842	2

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 SENS which is available on Cashbuild's website [http://www.cashbuild.co.za/Report\\_2019](http://www.cashbuild.co.za/Report_2019). 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/2019/jse/issue/csb/ye2019.pdf>.

\* 2016 Excludes BEE transaction