



2023 Interim results indicate promise for the Group's future

Description

AfroCentric declared interim dividends of 11 cents per share amidst mixed financial results for the six months ended 31 December 2023.

The Group's financial highlights show a slight revenue increase but declines in profit before tax and profit for the year. Both basic and headline earnings per share declined compared to the same period last year.

However, recovery is underway, and the business delivered a better set of results on the back of last year's financial performance and is working hard to halt profit decline through focussed management efforts.

We are strategically investing in our business by integrating key skills and capabilities to enhance our already robust internal talent pool. The partnership with Sanlam serves as a crucial growth catalyst, enabling us to collaborate effectively and deliver on our ambitious goal of becoming the market leader by 2030.

| Metric | Change | Six Months Ended 31 Dec 2023 (R' million) | Si |
|--------------------------------------|--------|--|----|
| Total Revenue | +1.4% | 4,384.4 | |
| Profit Before Tax | -3.2% | 262.2 | |
| Profit for the Year | -4.9% | 185.0 | |
| Basic Earnings per Share (EPS) | -3.5% | 21.03 | |
| Headline Earnings per Share (EPS) | -2.4% | 21.24 | |

While our interim results reflect a mixed performance, the declaration of an interim dividend underscores our commitment to delivering value to our shareholders. The decision to align our financial year-end with that of Sanlam signals a strategic move towards enhancing transparency and efficiency in our operations.

[Click here to watch AfroCentric CEO Gerald van Wyk and CFO Hannes Boonzaaier present our interim results.](#)

Category

1. OUR BUSINESS