

INTERIM FINANCIAL RESULTS

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2019

INTRODUCTION

PBT Group provides data and analytics solutions and services that capitalise on data-driven insights, to make well-timed, intuitive business decisions that consistently position our clients ahead of the curve.

PBT Group takes ownership of clients' challenges - transforming their data into tangible assets that greatly assist in streamlining operations as well as their predictive and analytical capabilities.

Technological integration is a key enabler in providing clients with custom-made solutions or services in support of their organisational objectives. As a technology agnostic data specialist organisation, PBT Group is best positioned to optimise clients' operations without allowing product or technology to limit their options.

Continued and increasing demand for the Group's services.
High correlation between the Group's earnings and cash flow conversion.
Increased expansion into United Kingdom and Europe.
Group revenue increased by 14.1% to R320 645 996.
Profit before tax of R33 823 004 compared to the prior-year profit of R15 428 841 from continuing operations.
Earnings per share (EPS) for continuing operations of 16.37 cents per share compared to the EPS of 2.96 cents per share for the comparative period (post the 1-for-10 share consolidation).
Headline earnings per share (HEPS) for continuing operations of 16.39 cents per share compared to the HEPS of 3.04 cents per share for the comparative period (post the 1-for-10 share consolidation).
Interim capital reduction distribution declared of 12 cents per share.

Statutory performance measures

		For the six months ended		Percentage change
		30 September 2019	2018	
Continuing operations				
Revenue	(Rand)	320 645 996	281 033 336	14.1
Operating profit	(Rand)	33 369 566	14 466 008	129.8
Net profit before tax	(Rand)	33 823 004	15 428 841	118.4
Net profit	(Rand)	24 229 610	8 226 878	192.9
Profit attributable to owners of the parent	(Rand)	16 174 905	4 126 516	288.8
Earnings per share	(cents)	16.37	2.96	452.4
Headline earnings per share	(cents)	16.39	3.04	434.9
Net asset value per share	(cents)	304.39	190.66	59.7
Tangible net asset value per share	(cents)	166.82	93.21	79.0
Distribution	(cents)	12.00	-	100.0

DISTRIBUTION

Biannually, the Directors consider the payment of a distribution, taking into account prevailing circumstances and future cash and capital requirements of the Group in order to determine the appropriate distribution in respect of a particular financial reporting period.

On Friday, 22 November 2019, the Board of Directors resolved to declare an interim capital reduction distribution as a return of contributed tax capital for the six-month period ended 30 September 2019. The capital reduction distribution amount of R13.02 million, which equates to 12 cents per share, is not subject to dividend withholdings tax as the distribution is paid out of capital reserves. As the distribution will be regarded as a return of capital and may have potential capital gains tax consequences, shareholders are advised to consult their tax advisers regarding the impact of the distribution. As at the date of declaration there were 108 490 761 shares in issue. The Company's income tax reference number is 9725148713.

In compliance with the Companies Act the Directors confirm that the Company will satisfy the solvency and liquidity test immediately after the completion of the capital distribution.

In accordance with the provisions of Strate Proprietary Limited, the electronic settlement and custody system used by the JSE Limited, the relevant dates for the distribution are as follows:

Last day to trade "cum distribution"	Tuesday, 17 December 2019
First trading day "ex distribution"	Wednesday, 18 December 2019
Record date	Friday, 20 December 2019
Payment date	Monday, 23 December 2019

No share certificates may be dematerialised or rematerialised between Wednesday, 18 December 2019 and Friday, 20 December 2019, both days inclusive. Only the shareholders recorded in the Company's share register as at record date are entitled to receive the distribution declared.

Payments for certificated shareholders will be transferred electronically to their bank accounts on payment date. Shareholders who hold dematerialised shares will have their accounts at their central securities depository participant or broker credited on Monday, 23 December 2019.

By order of the Board

Tony Taylor
Non-Executive Chairman

Pierre de Wet
Chief Executive Officer

Cape Town
28 November 2019

PBT GROUP LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 1936/008278/06)
JSE share code: PBG
ISIN: ZAE000256319

Registered office

PBT House
2 Mews Close
Waterford Mews
Century City, 7441

Sponsor

Sasfin Capital (a member of the Sasfin Group)
29 Scott Street, Waverley
Johannesburg, 2090

This short-form announcement is the responsibility of the Directors of the Company and is a summary of the information in the full announcement which was released on SENS on 28 November 2019 and does not contain full or complete details. Copies of the full announcement may be requested by contacting the company secretary, Bianca Pieters, via e-mail: bianca.pieters@pbtgroup.co.za and is available for viewing on the following websites:

Company's website:
<https://www.pbtgroup.co.za/shareholder-information/>

JSE website:
<https://senspdf.jse.co.za/documents/2019/jse/isse/pbge/pbg0919.pdf>

Any investment decision by investors and/or shareholders should be based on consideration of the full announcement, copies of which are available for inspection at our offices and our sponsor's offices on workdays during business hours, at no charge.