

# DATATEC LIMITED

Incorporated in the Republic of South Africa

**Registration number:** 1994/005/004/06

**Share codes:** JSE: DTC

OTCQX: DTTLF

**ISIN:** ZAE000017745

Company tax reference number: 9999/493/71/2

("Datatec", the "Company" or the "Group")

## AUDITED GROUP ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2026 – CASH DIVIDEND WITH SCRIP ALTERNATIVE

Datatec Limited, the international information and communications technology (ICT) group, today publishes its audited group annual financial statements for the year ended 28 February 2026 ("the year" or "FY26") on the Stock Exchange News Service ("SENS") which are published on the Group's website: <https://www.datatec.com/annual-results.php> and available via the JSE cloudlink: <https://senspdf.jse.co.za/documents/2026/jse/isse/dtc/FY26.pdf>

### Highlights

	Results for the year ended 28 February 2026 "FY26"	Restated <sup>(i)(iv)</sup> Results for the year ended 28 February 2025 "FY25"	% movement
Gross invoiced income <sup>(ii)</sup> (US\$ million)	<b>8,457.7</b>	7,734.9	9.3 %
Revenue <sup>(ii)</sup> (US\$ million)	<b>3,670.0</b>	3,551.9	3.3 %
Gross profit (US\$ million)	<b>997.8</b>	910.3	9.6 %
IFRS profit after tax attributable to equity holders of the parent (US\$ million)	<b>91.8</b>	59.2	55.1 %
EBITDA (US\$ million)	<b>269.1</b>	221.3	21.6 %
Adjusted EBITDA <sup>(iii)</sup> (US\$ million)	<b>290.1</b>	246.2	17.8 %
Underlying earnings per share <sup>(iv)</sup> (US cents)	<b>48.2</b>	35.7	35.0 %
Basic earnings per share (US cents)	<b>39.6</b>	25.7	54.1 %
Headline earnings per share (US cents)	<b>39.9</b>	25.5	56.5 %
Net asset value (US\$ million)	<b>540.3</b>	520.9	3.7 %
Net debt (US\$ million)	<b>(46.7)</b>	(52.1)	(10.4) %
Dividend per ordinary share (ZAR cents)	<b>225</b>	200	12.5 %

(i) After reconsidering previous judgements applied, FY25 revenue and cost of sales have been restated due to an error relating to revenue of a specific product in Westcon International, which was presented on a gross basis rather than on a net basis. This restatement resulted in a reduction of both revenue and cost of sales for the year ending 28 February 2025 of US\$87.7 million. It had no impact on gross profit or the consolidated statement of financial position.

The following non-IFRS financial measures presented in this announcement, namely gross invoiced income<sup>(ii)</sup>, adjusted EBITDA<sup>(iii)</sup> and underlying earnings per share<sup>(iv)</sup>, are the responsibility of the Directors, and are presented for illustrative purposes and due to their nature, may not fairly present the results, financial position and cash flows of Datatec. Shareholders are referred to the Pro forma supplementary information section of the Annual financial results booklet, available on the Company's website, for the reconciliation of the non-IFRS financial measures and the Auditor's unmodified report thereon.

(ii) Gross invoiced income represents reported revenue under IFRS 15 – Revenue from Contracts with Customers, grossed up for all items recognised on an 'agency' basis within revenue, i.e. showing all revenue on a 'principal' basis.

(iii) Adjusted EBITDA refers to EBITDA excluding restructuring costs, share-based payments, one-off tax items impacting EBITDA and acquisition, integration and corporate actions costs.

(iv) Underlying earnings per share excludes: impairment of goodwill and intangible assets, profit or loss on sale of investments and assets, amortisation of acquired intangible assets, acquisition-related adjustments, fair value movements on acquisition-related financial instruments, fundamental restructuring costs, share-based payment charges, one-off tax items impacting EBITDA, acquisition, integration and corporate action costs, and the taxation effect and non-controlling interests on all of the aforementioned. In order to more closely align underlying earnings with adjusted EBITDA and in line with peer reporting, the Group has decided to present underlying earnings excluding share-based payments. The change has been applied from the FY26 financial year (including H1 FY26) onwards. The comparative figure for underlying earnings per share for FY25 has been recalculated in accordance with the revised definition.

## Highlights *continued*

**AI infrastructure investment is driving demand** for our products and services

**Resilient trading despite** geopolitical impact of **conflicts and trade wars**

**Vendors increasingly relying on channels and experienced partners** to address complex digital solutions

Very strong **Westcon International** financial performance driven by network upgrades and significant cyber expansion

Exceptional **Logicalis International** financial performance with strong operating leverage

Improved financial performance in **Logicalis Latin America**

## **JENS MONTANANA, CHIEF EXECUTIVE OF DATATEC, COMMENTED:**

“We are celebrating one of the strongest years in our history, underpinned by excellent execution, financial performance, and operating leverage. Solid profit growth has driven an increase in the final dividend to 14 US cents (FY25: 11.2 US cents), bringing the total dividend to 24 US cents (FY25: 15.5 US cents).

AI adoption is increasing IT complexity, fuelling demand for infrastructure and deep technical expertise and services. As a digital channels organisation, the Group is well-positioned to take advantage of these dynamics and expects continued strong performance in FY27.”

### **Current trading and outlook**

AI adoption is creating more complex IT environments and is increasing the reliance of businesses on specialised service providers with deep domain expertise to ensure resilience, scalability, and performance.

Despite geopolitical tensions and energy constraints causing supply chain volatility, trading to date has remained resilient. We expect continued improved financial performance in FY27.

The Group’s ongoing strategic review continues to address the persistent gap between Datatec’s valuation and the inherent value of its subsidiaries, while also ensuring that the Group is positioned to take full advantage of the positive market dynamics for its technology solutions and services.

### **Dividend policy**

The dividend policy remains unchanged, with a two-times cover maintained relative to underlying earnings when declaring ordinary dividends.

## Dividend

### Introduction

Notice is hereby given that the Board has declared a final distribution for the year ended 28 February 2026, by way of a cash dividend of 225 ZAR cents per Datatec ordinary share ("Cash Dividend") payable to the ordinary shareholders (the "Shareholders"), which will be in proportion to a Shareholder's ordinary shareholding in Datatec at the close of business on the Record Date, being Friday, 17 July 2026.

Shareholders will be entitled, in respect of all or part of their shareholding, to elect to receive new, fully paid ordinary Datatec shares ("Shares") in proportion to their ordinary shareholding on the Record Date as an alternative to the cash dividend (the "Scrip Distribution"). The Cash Dividend has been declared and paid out of Datatec's distributable retained profits. A dividend withholding tax of 20% will be applicable in respect of the Cash Dividend to all Shareholders not exempt therefrom after deduction of which, the net Cash Dividend is 180 ZAR cents per Share.

The new Shares issued pursuant to the Scrip Distribution, will not be subject to a dividend withholding tax, and the issue price of the Scrip Distribution (which will equal the volume weighted average price ("VWAP") of Datatec's Shares traded on the JSE for the 30-day trading day period ending on Monday, 6 July 2026 less the amount of the Cash Dividend), will be settled by way of a capitalisation of Datatec's distributable retained profits.

The Company's total number of Shares is 238 655 530 as at the date of this announcement. As at Monday, 25 May 2026, the Company has 2 312 261 Shares held as treasury Shares.

The Shareholders will be entitled to receive the Cash Dividend of 225 ZAR cents per Share in respect of their shareholding as at the close of trading on the JSE on the Record Date, being Friday, 17 July 2026, in proportion to their ordinary shareholding in Datatec and to the extent that such Shareholders have not elected to receive the Scrip Distribution alternative in respect of all or a part of their shareholding.

However, Shareholders will be entitled to elect to receive a Scrip Distribution of new, fully paid Shares in respect of their shareholding in Datatec as at the Record Date, in respect of all or part of their ordinary shareholding, instead of the Cash Dividend.

The number of Scrip Distribution Shares to which each of the Shareholders will become entitled pursuant to the Scrip Distribution (subject to their election thereto) will be determined by reference to such Shareholder's ordinary shareholding in Datatec (at the close of business on the Record Date, being Friday, 17 July 2026) in relation to the ratio that 225 ZAR cents bears to the VWAP of a Datatec ordinary share traded on the JSE during the 30-day trading period ending on Monday, 6 July 2026 less the amount of the Cash Dividend 225 ZAR cents), provided that, where the application of this ratio gives rise to a fraction of a Share, the rounding principles will be applied.

Where a Shareholder's entitlement to new Shares calculated in accordance with the above formula gives rise to a fraction of a new Share, such fraction of a new Share will be rounded down to the nearest whole number, resulting in allocations of whole Shares and a cash payment for the fraction. The applicable cash payment will be determined with reference to the VWAP of a Share traded on the JSE on Wednesday, 15 July 2026, (being the day on which Datatec ordinary shares begin trading 'ex' the entitlement to receive the Cash Dividend or the Scrip Distribution alternative), discounted by 10%.

Details of the ratio and the fractional entitlement will be announced on the Stock Exchange News Service ("SENS") of the JSE in accordance with the timetable below.

## Circular and salient dates

A circular providing Shareholders with full information on the Cash Dividend or Scrip Distribution alternative, including a Form of Election to elect to receive the Scrip Distribution alternative will be distributed to Shareholders on or about Wednesday, 3 June 2026 (the "Circular"). The salient dates of events thereafter are as follows:

Event	2026
Record date for Shareholders to be registered in the Company's securities register in order to be entitled to receive the Circular	<b>Friday, 29 May</b>
Distribution of Circular announced on SENS on	<b>Wednesday, 3 June</b>
Circular and Form of Election (grey) distributed on	<b>Wednesday, 3 June</b>
Finalisation announcement released on SENS in respect of the ratio applicable to the Scrip Distribution alternative, based on the 30-day VWAP "ex" the Cash Dividend ending on Monday, 6 July 2025, by 11h00 on	<b>Monday, 7 July</b>
Last day to trade in order to be eligible for the Cash Dividend and the Scrip Distribution alternative	<b>Tuesday, 14 July</b>
Shares trade "ex" the Cash Dividend and the Scrip Distribution alternative on	<b>Wednesday, 15 July</b>
Listing and trading of maximum possible number of Shares on the JSE in terms of the Scrip Distribution alternative from the commencement of trading on	<b>Wednesday, 15 July</b>
Announcement released on SENS in respect of the cash payment applicable to fractional entitlements, based on the VWAP of a Share traded on the JSE on Wednesday, 15 July 2026, discounted by 10%, by 11h00 on	<b>Thursday, 16 July</b>
Last day to elect to receive the Scrip Distribution alternative instead of the Cash Dividend, Forms of Election (grey) to reach Computershare Investor Services Proprietary Limited, the transfer secretaries of the Company by 12h00 on	<b>Friday, 17 July</b>
Record date in respect of the Cash Dividend and the Scrip Distribution alternative	<b>Friday, 17 July</b>
Cash Dividend payments made, and CSDP/broker accounts credited/updated with Scrip Distribution shares on	<b>Monday, 20 July</b>
Announcement relating to the results of the Cash Dividend and the Scrip Distribution alternative released on SENS on	<b>Monday, 20 July</b>
JSE listing of Shares in respect of the Scrip Distribution alternative adjusted to reflect the actual number of Shares issued in terms of the Scrip Distribution alternative at the commencement of trading on or about	<b>Tuesday, 21 July</b>

All times provided are South African local times. The above dates and times are subject to change. Any material change will be announced on SENS.

Share certificates may not be dematerialised or rematerialised between Wednesday, 15 July 2026 and Friday, 17 July 2026, both days inclusive. If Datatec maintains a certificated register, then the register will be closed from Wednesday, 15 July 2026 and Friday, 17 July 2026, both days inclusive.

Application to the Financial Surveillance Department of the South African Reserve Bank for the payment of the Cash Dividend and the Scrip Distribution alternative has been made and an announcement regarding the approval will be made on SENS.

## Foreign shareholders

The rights to receive the Scrip Distribution in jurisdictions other than the Republic of South Africa, may be restricted by law and any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions. Accordingly, Shareholders will not be entitled to receive the Scrip Distribution, directly or indirectly, in those jurisdictions and shall be deemed to have elected the Cash Dividend alternative. Such non-resident Shareholders should inform themselves about and observe any applicable legal requirements in such jurisdictions. It is the responsibility of non-resident Shareholders to satisfy themselves as to the full observance of the laws and regulatory requirements of the relevant jurisdictions in respect of the Scrip Distribution, including the obtaining of any governmental, exchange control or other consents or the making of any filing which may be required, compliance with other necessary formalities and payment of any issue, transfer or other taxes or other requisite payments due in such jurisdictions. Shareholders who have any doubts as to their position, including, without limitation, their tax status, should consult an appropriate adviser in the relevant jurisdictions without delay.

## Other information

This announcement may contain statements regarding the future financial performance of the Group, which may be considered to be forward looking statements. By their nature, forward looking statements involve risk and uncertainty, and although the Group has taken reasonable care to ensure the accuracy of the information presented, no assurance can be given that such expectations will prove to have been correct.

The Group has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements and there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. It is important to note, that:

1. unless otherwise indicated, forward looking statements indicate the Group's expectations and have not been reviewed or reported on by the Group's external auditors;
2. actual results may differ materially from the Group's expectations if known and unknown risks or uncertainties affect its business, or if estimates or assumptions prove inaccurate;
3. the Group cannot guarantee that any forward looking statement will materialise and, accordingly, readers are cautioned not to place undue reliance on these forward looking statements; and
4. the Group disclaims any intention and assumes no obligation to update or revise any forward looking statement even if new information becomes available, as a result of future events or for any other reason, other than as required by the JSE Limited Listings Requirements.

This results announcement is the responsibility of the directors of the Group. This results announcement is only a summary of the information contained in the full announcement and does not contain full or complete details. Any investment decisions by investors and/or shareholders should be based on a consideration of the full announcement published on SENS and Datatec's website.

PricewaterhouseCoopers Inc., the Group's auditors, have audited the consolidated and separate annual financial statements of the Group and have expressed an unmodified audit opinion on these financial statements. The announcement itself is not audited. The announcement has been derived from the Group's audited consolidated and separate annual financial statements as well as the Group's Annual financial results booklet. The full audit opinion, with Key Audit Matters, issued on the consolidated and separate annual financial statements and the accompanying financial statements can be accessed on Datatec's website at <https://www.datatec.com/annual-results.php>.

## Results presentation

Shareholders are herewith informed that Datatec will hold a virtual presentation at 09:00 am SAST on Tuesday, 26 May 2026 to present the results to investors.

### Presentation details:

View and listen mode: <https://www.corpcam.com/Datatec26052026>. The presentation slides and results booklet will be available prior to the presentation on Datatec's website at <https://www.datatec.com/annual-results.php>.

On behalf of the Board

**M Makanjee**  
Chair

**JP Montanana**  
Chief Executive Officer

**IP Dittrich**  
Chief Financial Officer

26 May 2026

## Directors

M Makanjee (Chair)<sup>+</sup>, # JP Montanana (CEO), ≈ IP Dittrich (CFO), # CR Jones<sup>+</sup>, ~ SJ Everaet<sup>+</sup>, S Mayet<sup>+</sup>, ^ LC Rapparini<sup>+</sup>, DS Sita<sup>+</sup>

# *British*

≈ *American*

~ *Belgian*

^ *Brazilian*

+ *Non-executive*

## Registered office

15th Floor, The Leonardo, 75 Maude Street, Sandown, Sandton, 2146

## Sponsor

Pallidus Exchange Services Proprietary Limited

## Transfer secretaries

Computershare Investor Services Proprietary Limited

## Independent auditors

PricewaterhouseCoopers Inc.