



**TELEMASTERS HOLDINGS LIMITED**

(Registration Number: 2006/015734/06)

JSE Code: TLM ISIN: ZAE 000093324

("TeleMasters" or "the Company")

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**SHORT-FORM ANNOUNCEMENT:  
UN-AUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED  
31 DECEMBER 2020 AND DIVIDEND DECLARATION**

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TeleMasters Holdings is a diversified technology investment company. Entities within the Group are complementary towards each other with a key focus on enhancing digital transformation, accelerating smart working environments and empowering the new Gig economy. Our vision is to create and accelerate shareholders value through responsible growth, acquisitions and investments.

The Group consists of the following portfolio of companies:

**Catalytic Connections (Pty) Limited** is a diversified ICT managed solutions provider to medium and small businesses in South Africa focused on connectivity, communications, cloud and security solutions.

**Contineo Virtual Communications (Pty) Limited** provides unified communications solutions to a wide range of clients.

**PerfectWorx Consulting (Pty) Limited** provides professional services to a wide range of operators entering or active in the next generation network environment.

**ConexLink (Pty) Limited** owns and operates a secure disaster recovery data centre and provides related services to clients thereof.

**RESULTS SUMMARY**

- Decrease in earnings per share from 3.90 cents in previous period to a loss of 0.11 cents, largely attributable to an increased loss allowance on trade receivables of R2.9 million
- Gross profit margin improved to 49.5% from 38.5% in prior period
- Cash and cash equivalents reduced due to further investment in equipment
- 3.20 cents per share dividend declared and paid during the period
- Acquisition of 100% of Contineo and PerfectWorx successfully integrated

## Salient Features

Extracted from the un-audited condensed consolidated financial statements for the six months ended 31 December 2020 and dividend declaration

	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>R</b>	<b>R</b>
Revenue	41,654,190	42,297,937
Operating Profit	107,745	1,416,570
(Loss)/earnings per share (cents)	(0.11)	3.90
Headline (loss)/earnings per share (cents)	(0.11)	3.90
Diluted (loss)/headline (loss) per share (cents)	(0.10)	-
Dividend paid per ordinary share (cents)	3.20	4.50

## Dividend Declaration

Notice is hereby given that a gross interim cash dividend (Number 51) of 1.60 cents per share has been declared and is payable to all shareholders recorded in the share register of the Company at the close of business on Friday, 23 April 2021.

The dividend will be subject to the Dividends Tax that was introduced with effect from 1 April 2012. In accordance with the provisions of the Listings Requirements of the Johannesburg Stock Exchange, the following additional information is disclosed:

- The dividend has been declared out of retained earnings;
- The local Dividends Tax rate is 20%;
- The gross local dividend is 1.60 cents per share for shareholders exempt from Dividends Tax;
- The net local dividend is 1.28 cents per share for shareholders liable for Dividends Tax;
- The Company has 50 500 000 ordinary shares in issue; and
- The Company's income tax reference number is 9683/978/14/3.

The following dates are applicable to the dividend: the last day to trade in order to be eligible for the dividend will be Tuesday, 20 April 2021. Shares will trade ex-dividend from Wednesday, 21 April 2021. The record date will be Friday, 23 April 2021 and payment of the dividend will be made on Monday, 26 April 2021.

Share certificates may not be dematerialised / re-materialised between Wednesday, 21 April 2021 and Friday, 23 April 2021, both days inclusive. The certificated register will be closed during these dates. Dividends in respect of certificated shareholders will be transferred electronically to shareholders' bank accounts on payment date. Following the discontinuation of cheque payments by most South African banks, TeleMasters will no longer issue cheques and all future payments will only be made into a nominated bank account by electronic funds transfer. Shareholders who have not yet provided their bank account details to JSE Investor Services Proprietary Limited ("JIS") are reminded to contact JIS on +27 029 0112 (international) or 0861 472 644 (local) with their bank account details into which the dividends can be paid electronically.

## Subsequent Events

### Changes to the Board

Subsequent to the period end, Michael Jackie Vosloo resigned as Financial Director of the Group and Wikus Roos was appointed as the new Financial Director. Wikus is a CA(SA) with 38 years' experience, 31 years of which was as a partner in the Assurance practice of PwC where he served a wide range of multinational, listed and small to large private clients across a range of industries.

### Short-Form Announcement

The short-form announcement is the responsibility of the board of directors of TeleMasters and is only an extract of the information contained in the unaudited condensed consolidated financial statements for the six months ended 31 December 2020.

This announcement does not contain full or complete details of the financial results. Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement which stakeholders are encouraged to review. The full announcement is available on the Company's website ([www.telemasters.co.za](http://www.telemasters.co.za)) and on the JSE Website: <https://senspdf.jse.co.za/documents/2021/jse/isse/TLM/TLMHY21.pdf>

Copies of the full announcement may be requested from the Company ([cfo@masters.co.za](mailto:cfo@masters.co.za)) or inspected at the registered office and/or the Designated Advisors' office, at no charge, during office hours.

## JOHANNESBURG

31 March 2021

Directors: DJ Bate\*#, MG Erasmus\*#, MB Pretorius\*, WF Steinberg\*#, M Tappan\*#, J Voigt, JL Roos  
(\* non-executive # independent)

Registered address: Ground Floor, Building 2, ATT House, Maxwell Office Park, Magwa Crescent West, Waterfall City, 2090  
(P.O. Box 68255 Highveld Park 0169)

Company secretary: S Ramirez-Victor

Auditors: Nexia SAB&T, 119 Witch-Hazel Avenue, Highveld Techno Park, Centurion

Transfer secretaries: JSE Investor Services Proprietary Limited, 13<sup>th</sup> Floor, 19 Ameshoff Street, Braamfontein, 2017

Designated Advisor: AcaciaCap Advisors (Pty) Ltd

Website: [www.telemasters.co.za](http://www.telemasters.co.za)

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**Designated Advisor**  
**AcaciaCap Advisors (Pty) Ltd**

