

SHORT-FORM ANNOUNCEMENT: REVIEWED CONDENSED CONSOLIDATED RESULTS
FOR THE YEAR ENDED 30 JUNE 2025 AND DIVIDEND ANNOUNCEMENT



Registration number 1951/000799/06 | ISIN: ZAE000007480 | JSE share code: TPC
("Transpaco" or "the company" or "the group")

A leading manufacturer and distributor of plastic and paper packaging products

■ **NET ASSET VALUE 3 503 CENTS** ■ **HEPS DOWN 0,9% TO 516,2 CENTS**
■ **TOTAL DIVIDEND PER SHARE 235 CENTS**

FINANCIAL RESULTS

	Reviewed 12 months June 2025	Audited 12 months June 2024	% change
Revenue (R'million)	2 432,4	2 487,1	(2,2)
Operating profit (R'million)	207,6	212,7	(2,4)
Profit before taxation (R'million)	200,4	206,5	(3,0)
Earnings and diluted earnings per share (cents)	517,4	521,5	(0,8)
Headline and diluted headline earnings per share (cents)	516,2	520,9	(0,9)
Total gross dividend per share (cents)	235,0	240,0	(2,1)
Net asset value per share (cents)	3 503,0	3 232,0	8,4
Operating margin (%)	8,6	8,6	0,0
Net interest-bearing debt: equity ratio (%)	0,6	Net cash positive	

INTRODUCTION

Transpaco's reduction in operating profit was in line with a similar anticipated drop in revenue due to challenging trading conditions. Weak consumer and business sentiment continues to affect Transpaco while the South African economy remains stagnant.

Group revenue contracted by R55 million, a 2,2% reduction to R2 432 billion (June 2024: R2 487 billion) for the 12 months ended 30 June 2025 ("the year").

The Plastics divisions revenue increased marginally by 0,2% while Paper experienced a 4,6% decrease.

Transpaco's operating profit decreased by 2,4% to R207,6 million (June 2024: R212,7 million), maintaining an 8,6% operating margin (June 2024: 8,6%).

Notwithstanding the decrease in headline earnings (HE) of 3,4%, headline earnings per share (HEPS) declined 0,9% to 516,2 cents (June 2024: 520,9 cents) further impacted by the share buy-back during the year.

Notably, revenue in the first six months of the financial year is traditionally greater than in the second six months due to the seasonal nature of the business.

Transpaco's robust balance sheet is attributable to the group's continued sound investment strategy, considered capital allocation and strict working capital management.

DECLARATION OF ORDINARY DIVIDEND IN RESPECT OF THE YEAR ENDED 30 JUNE 2025

The board has declared a final gross cash dividend out of income reserves of 160,0 cents per share, resulting in total dividends of 235,0 cents per share for the year ended 30 June 2025 (June 2024: 240,0 cents per share). After applying the dividend withholding tax of 20%, a net final dividend of 128,0 cents per share will be paid to those shareholders who are not exempt from the dividends tax. The issued shares at the date of declaration is 27 839 388 ordinary shares. The income tax reference number is 9975/112/71/6.

The salient dates for the dividend are as follows:

Last date to trade shares <i>cum</i> dividend	Tuesday, 16 September 2025
Shares trade <i>ex-dividend</i>	Wednesday, 17 September 2025
Record date	Friday, 19 September 2025
Payment date	Monday, 22 September 2025

Share certificates may not be dematerialised or rematerialised between Wednesday, 17 September 2025 and Friday, 19 September 2025, both days inclusive.

ADMINISTRATIVE INFORMATION

This short-form announcement is the responsibility of the directors and is only a summary of the information in the full announcement. The full announcement was released on SENS on 27 August 2025, and can be found on the company's website at www.transpaco.co.za and on the following JSE link:

<https://senspdf.jse.co.za/documents/2025/jse/isse/TPC/FYResults.pdf>

Any investment decision should be based on the full announcement published on SENS and on the company's website.

REVIEW BY INDEPENDENT AUDITOR

The group's auditor BDO South Africa Incorporated has reviewed the condensed consolidated financial information for the year. The unmodified review report is available in the full announcement.

On behalf of the board

DJJ Thomas Chairman	PN Abelheim Chief Executive Officer	L Weinberg Chief Financial Officer
27 August 2025		

DIRECTORS

DJJ Thomas (Chairman)*; PN Abelheim (Chief Executive Officer); L Weinberg (Chief Financial Officer); HA Botha**; SR Bouzaglou; SY Mahlangu**; SP van der Linde (Lead Independent Director)**
* Non-executive ** Independent non-executive

Auditors BDO South Africa Incorporated Company secretary HJ van Niekerk

Sponsor Investec Bank Limited

Registered office 331 6th Street, Wynberg, Sandton Transfer secretaries Computershare Investor Services (Pty) Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg

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