



www.mustek.co.za



Results for the year ended 30 June 2025

Date: 19 September 2025

Time: 10:00



Group Overview

Who are we

The Mustek Group is a seamless technology solutions provider.

Established in 1987 and listed on the JSE in 1997, the Group has evolved from its distribution and assembly-focus into an integrated IT group



Our mission

Our mission is centered on anticipating material stakeholder needs for long-term sustainability

Group Structure



GROUP SALIENT FEATURES

REVENUE

R7,2bn down
15%

EBITDA

R249m down
29%

HEPS

72 cents up
7%

NAV per share

R28,70 up
2%

CASH generated from OPS

R687m up from
R61m

DPS

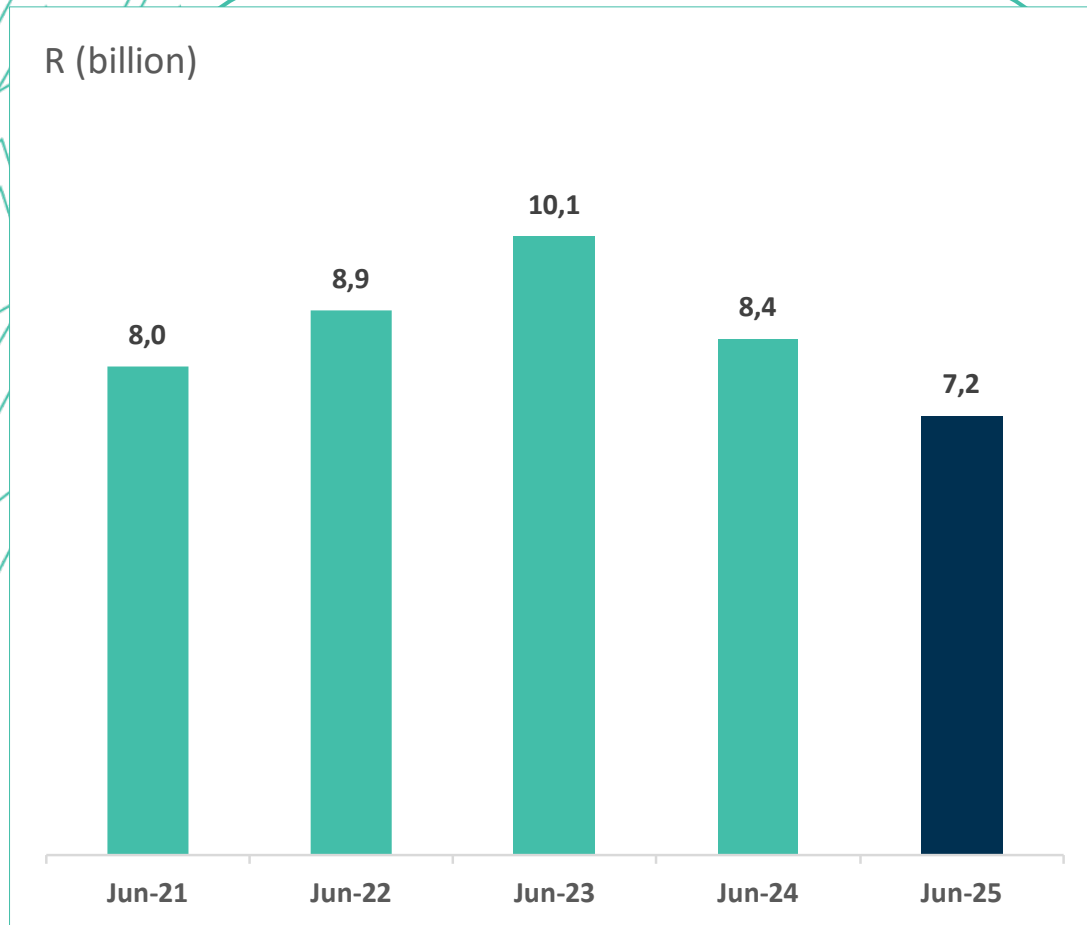
13,75 cents up
87%

Financial Summary

		FY21	FY22	FY23	FY24	FY25
Revenue	(R billion)	8.0	8.9	10.1	8.4	7,2
Gross Profit	(R million)	1 188	1 273	1 411	1 032	958
GP margin	(%)	14.9%	14.3%	13.9%	12.2%	13.3%
EBITDA	(R million)	516	456	509	349	249
Net Profit	(R million)	296	225	220	21	40
HEPS	(cents)	442	357	375	67	73
NAV/Share	(cents)	2 046	2 395	2 724	2 801	2 869
Return on Equity*	(%)	24%	16%	15%	1%	3%

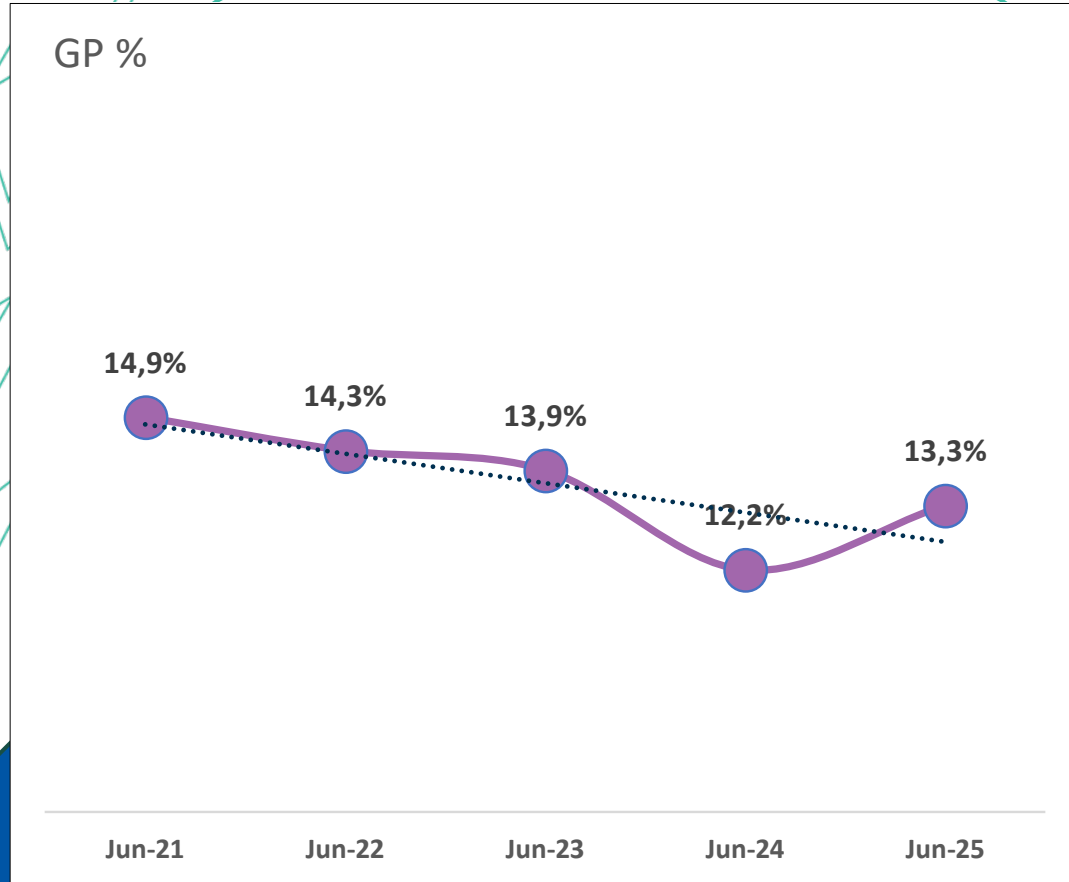
* ROE = Net profit / ((CY equity + PY equity)/2)

Revenue



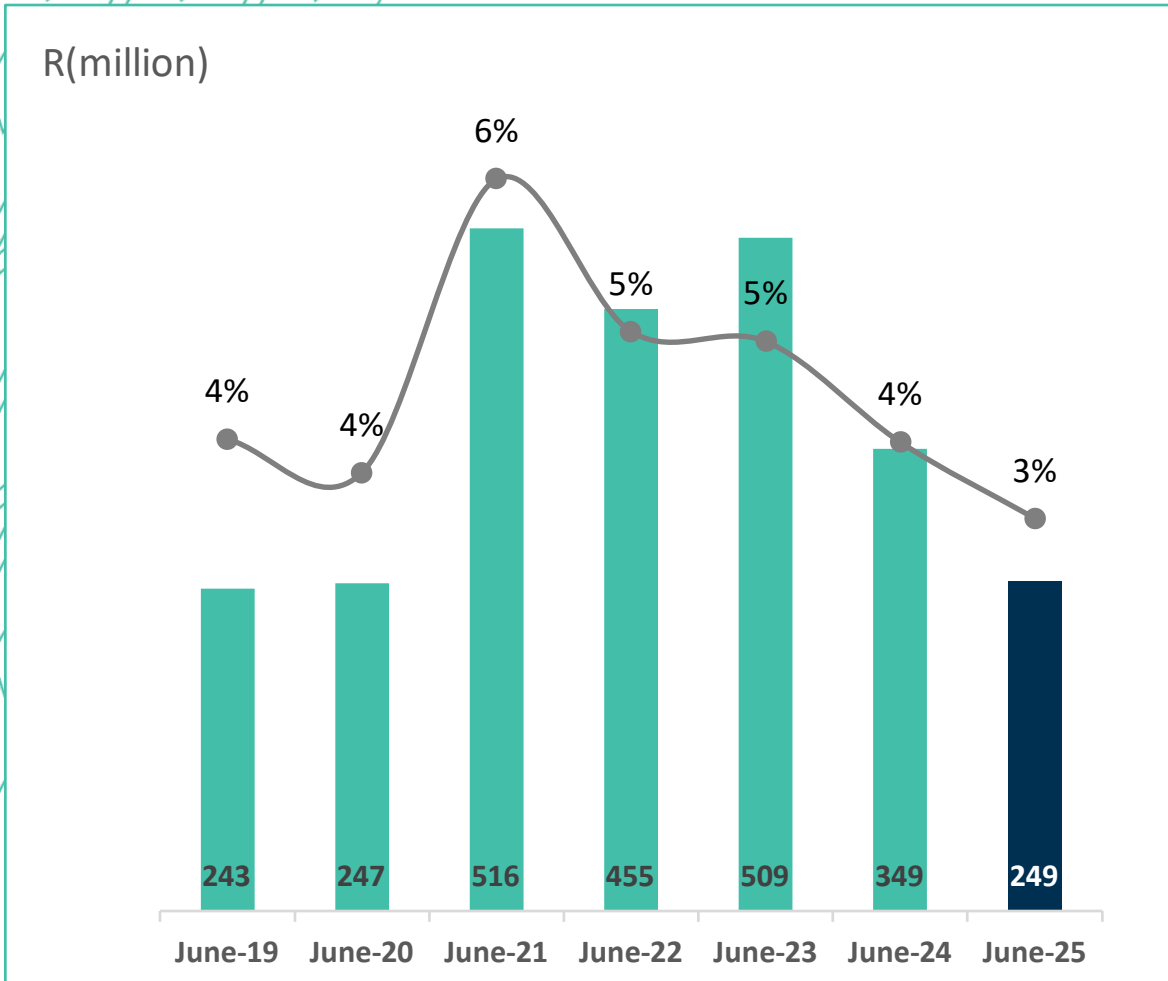
- Economic and industry pressures
- Risk management pursuing more profitable deals
- Public sector bottlenecks
- Sustainable energy continued pullback

Gross profit margin



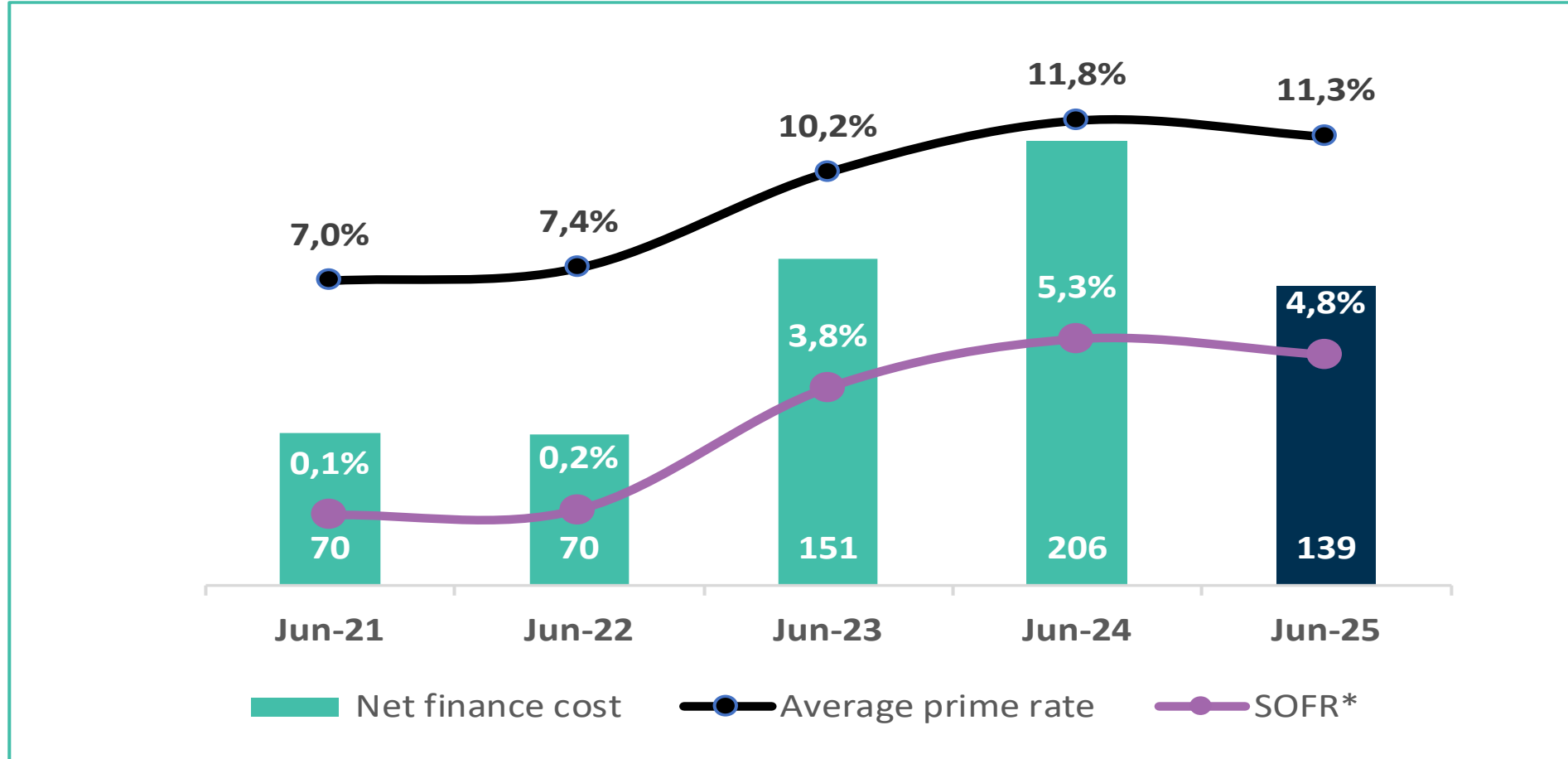
- Product mix
- Traditional distribution business margin improvement
- Sustainable energy decline

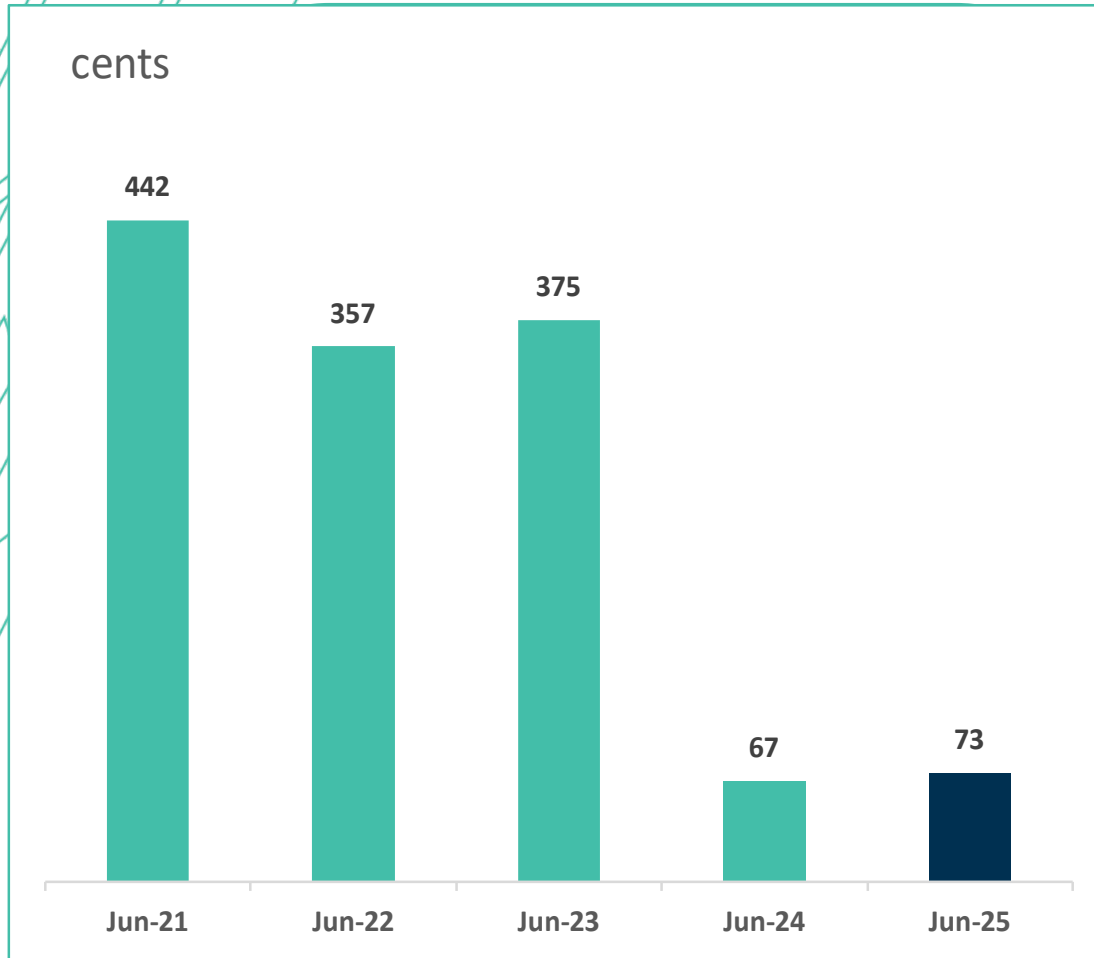
EBITDA



- Pre-covid stabilization
- Cost containment efforts

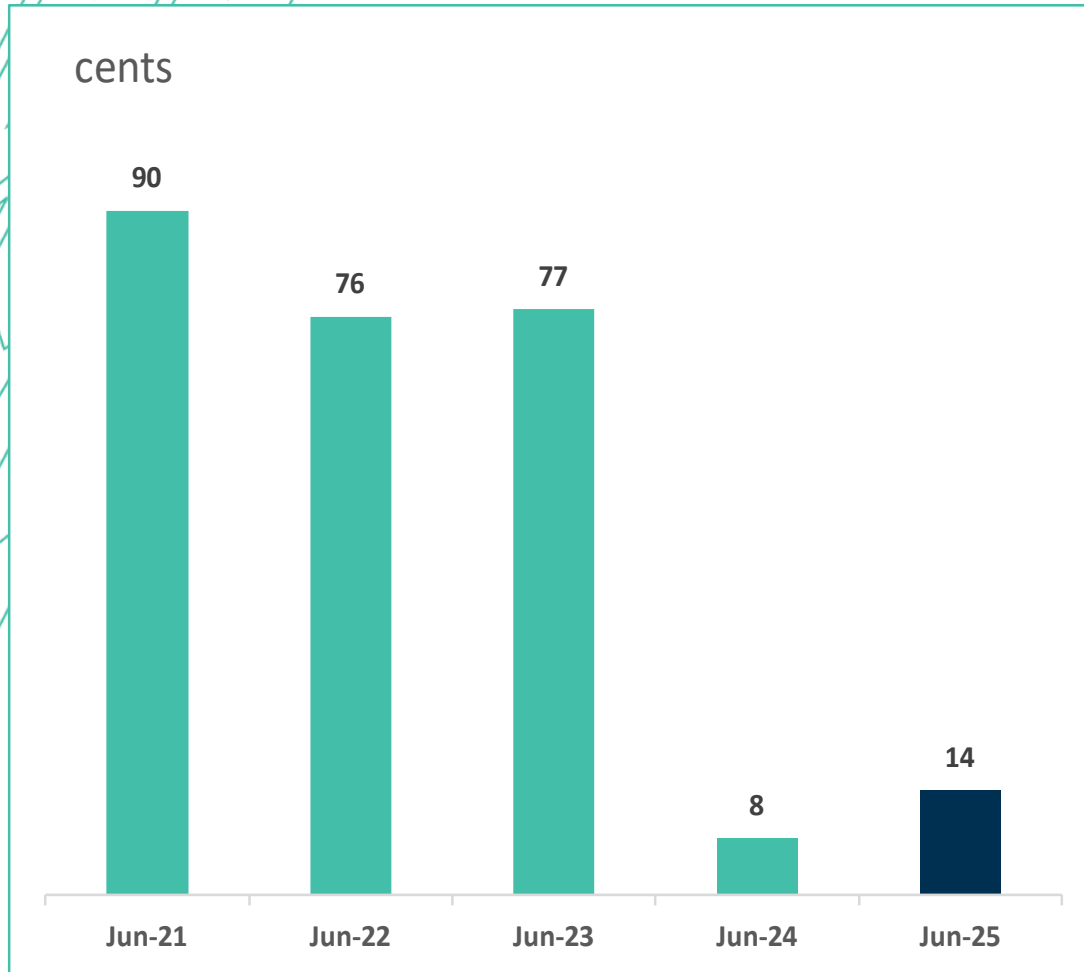
NET FINANCING COST VS AVERAGE INTEREST RATES





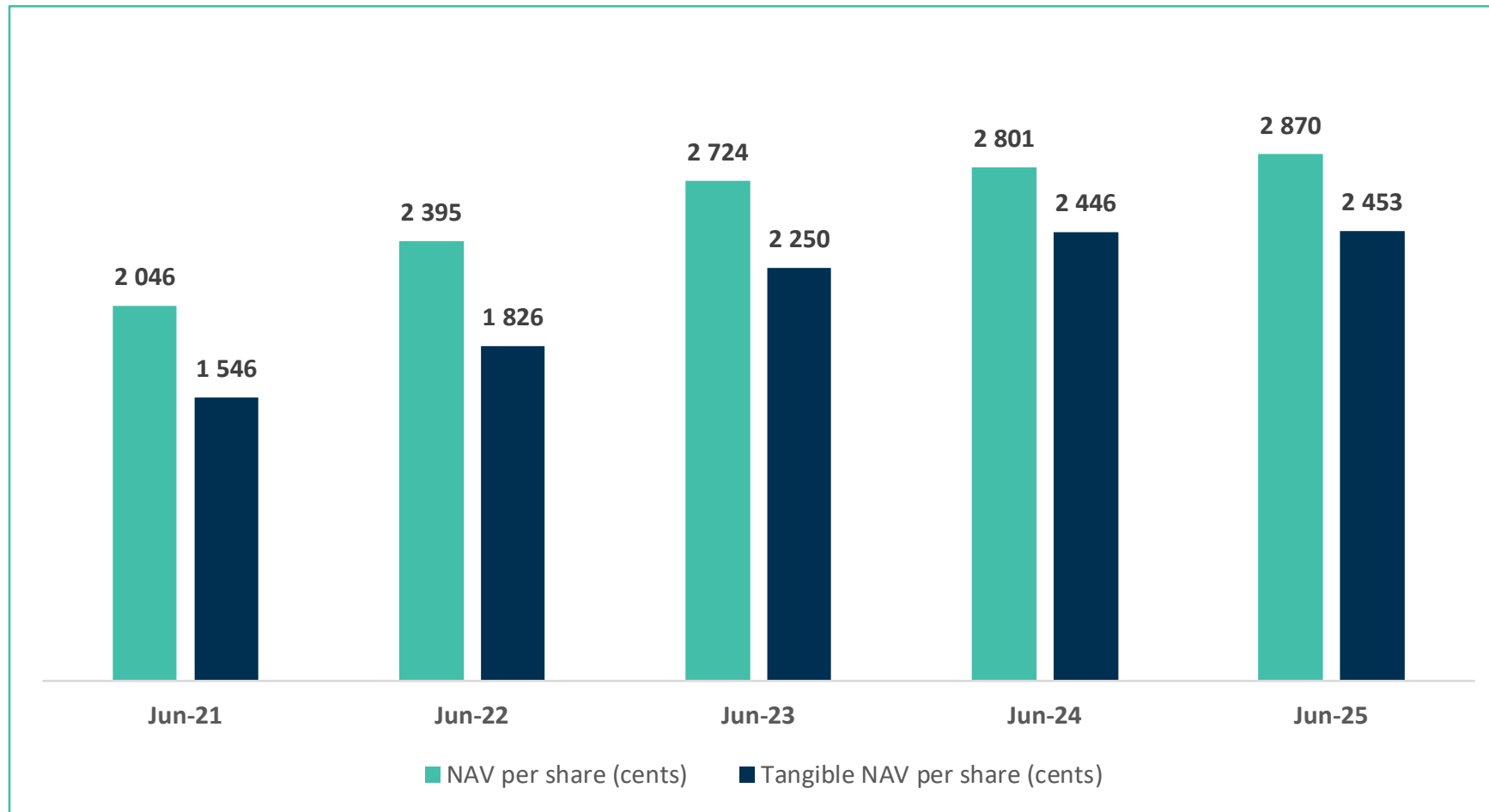
- No significant HEPS adjustments

Dividend per share

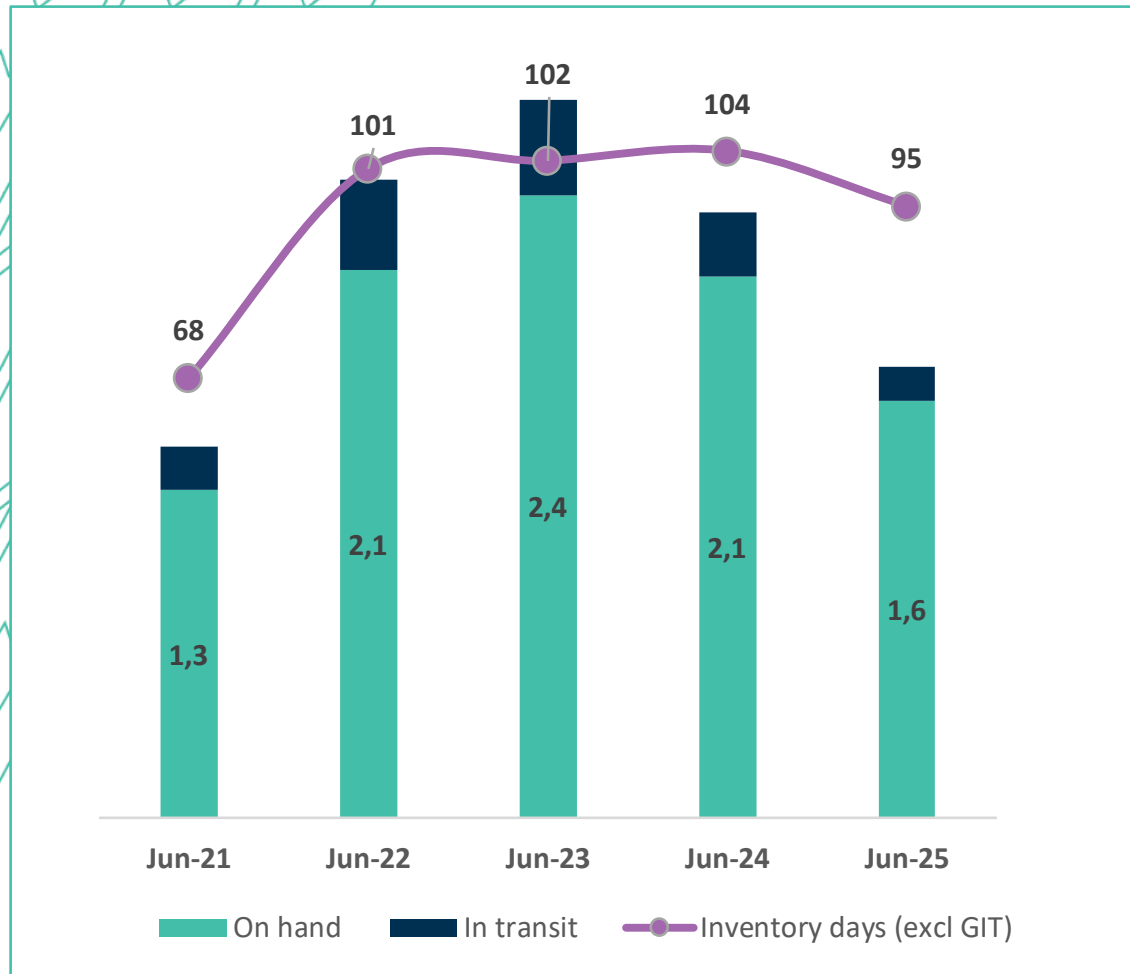


- Dividend payout ratio maintained

NAV and TNAV per share

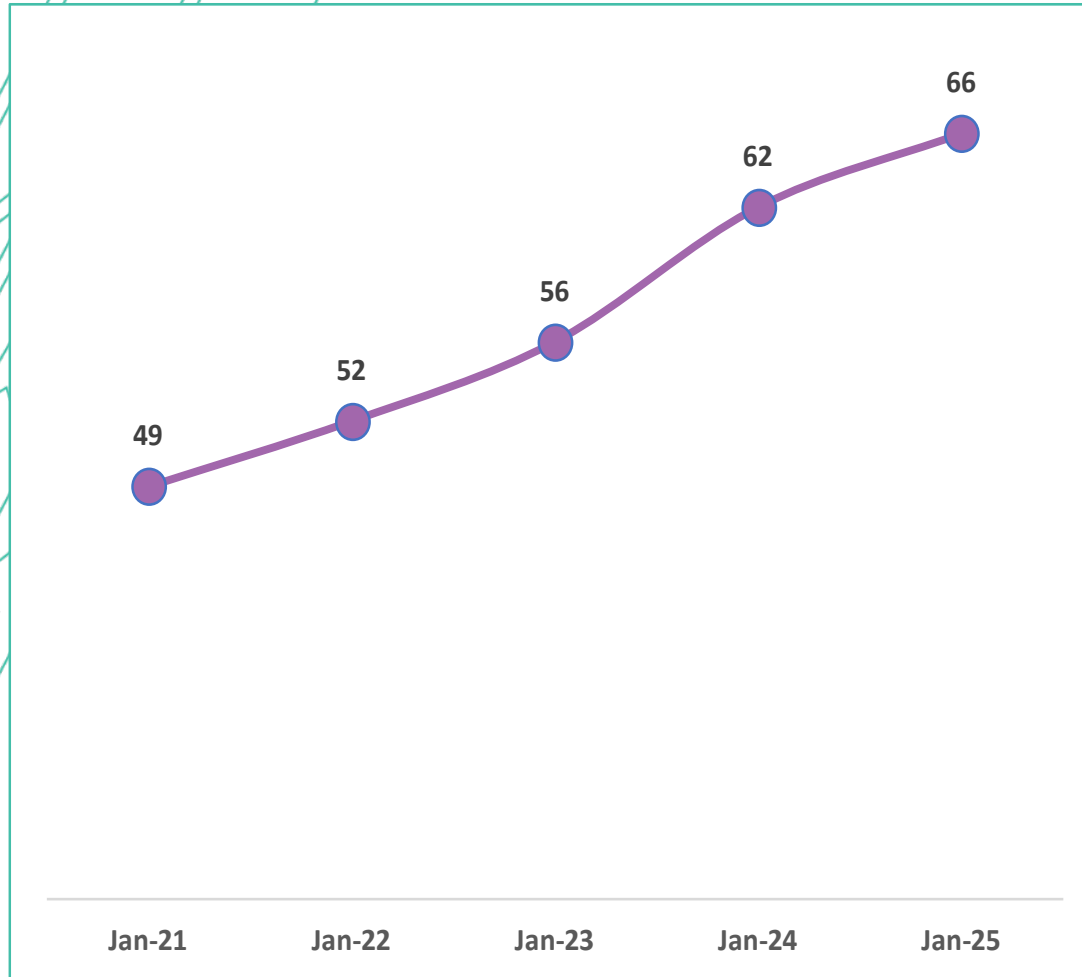


Inventory



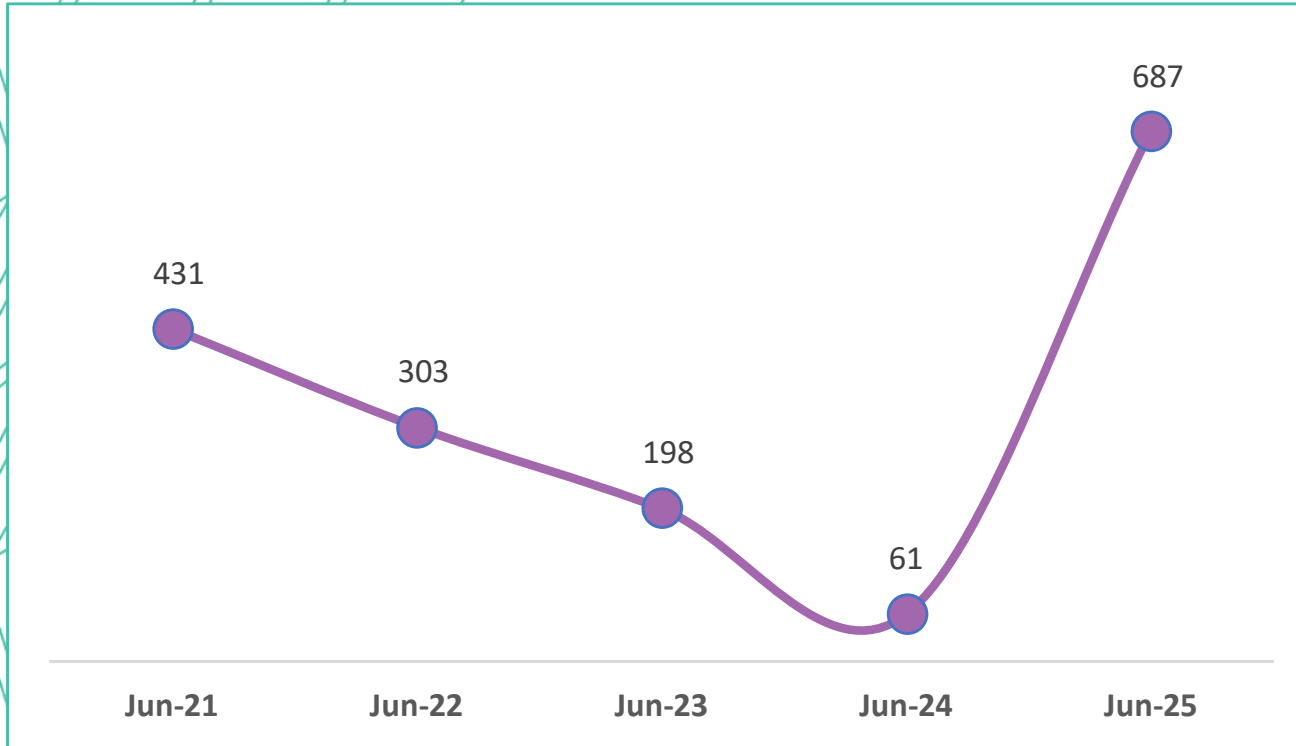
- Significant improvement in stock levels
- Still room for further improvement

Trade receivable days



- Push for extended terms by customers
- Post year end receipts from long overdue debtors

Cash generated from operations



- Focus on reducing working capital
- Cash release from inventory and receivables
- Repayment of trade facilities

Strategic Priorities

- Preserve and grow profitability from core IT distribution business
- Expansion of the Group's services segment to complement current Group offerings
- Optimise capital allocation across the Group



Opportunities

Artificial
Intelligence

ICT Skills
shortage

Cybersecurity

Drone
Technology

Cloud &
software
solutions



Thank You



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