

Vunani Capital Partners Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2019/431743/06)
EESE code: "EXVCP"
ISIN: ZAAA00000062
("VCP" or "the Company")

Annual results published

Shareholders are advised that EESE listed Vunani Capital Partners' annual report, which incorporates the audited financial statements for the year ended 28 February 2022 was published today, 15 June 2022.

HIGHLIGHTS

Revenue from operations	R18.0 million
Equity accounted earnings	R39.5 million
Profit for the year	R53.1 million
Earnings per share	32.3 cents
Net asset value per share	151.7 cents
Shares in issue	165 541 441
Ordinary dividend declared per share	18.0 cents

The group generated revenue from operations of R18.0 million in the 2022 financial year. A large portion of the revenue was generated from the group's investments in resources and energy, gaming, financial services and fintech. The resources and energy segment contributed the highest percentage of the group's revenues of 73.2%, followed by financial services segment at 11.1%, fintech 10.7% and lastly gaming 5.0%.

VCP generated profit from operations of R53.1 million, which exceeds the profit forecast of R34.2 million in the pre-listing statement by over 50% due to a strong generation of cash flow from a rise in coal prices. Furthermore, the group generated earnings per share of 32.3 cents while net asset value per share increased by 24% to 151.7 cents. Positive fair value adjustments of R13.7 million were a result of fair valuing the group's investments, which have been carried at fair value through profit or loss. Equity accounted earnings improved to R39.5 million from the forecast of R27.3 million.

Operating expenses of R17.5 million were incurred for the year to 28 February 2022. This included listing expenses and management fees payable to Vunani Capital Proprietary Limited ("VC"), a wholly owned subsidiary of Vunani Limited ("Vunani") (the JSE financial services listed group).

The board has declared a dividend of 18.0 cents per share payable to shareholders on 30 June 2022.

Looking forward, VCP expects the resources and energy sector to remain the group's top revenue contributor and will be looking for opportunities of growth and expansion within the different sectors in which it operates, with a focus on prospects in renewable energy.

The annual report and the full set of the audited group financial statements are available on the company's website: <https://vunanicapitalpartners.co.za/financial-results/> and on the EESE platform: <https://www.eese.co.za/ShareView.aspx?sharecode=EXVCP>

Should you have any queries please contact the company's administrators, Singular Financial Services, on 010 271 4320 or email, ir@singular.co.za.

On behalf of the board

Mark Anderson

CEO

15 June 2022