

CURRO HOLDINGS LIMITED

Incorporated in the Republic of South Africa

(Registration number: 1998/025801/06)

JSE Alpha Equity Code: COH

LEI: 378900E237CB40F0BF96

ISIN: ZAE000156253

JSE Debt Alpha Code: COHI

("Curro" or "the Company")

CURRO

AUDITED RESULTS FOR THE YEAR ENDED 31 DECEMBER 2024 AND DIVIDEND DECLARATION

1. SALIENT FEATURES

Revenue increased by 8.0% to R5 144 million, from R4 764 million in the prior year.

Earnings before interest, taxation, depreciation and amortisation ("**EBITDA**") increased by 8.9% to R1 258 million, from R1 155 million in the prior year.

Recurring headline earnings increased by 10.1% to R469 million, from R426 million in the prior year.

Recurring headline earnings per share ("**RHEPS**") increased by 13.4% to 83.0 cents, from the 73.2 cents in the prior year.

Headline earnings per share ("**HEPS**") increased by 13.4% to 83.0 cents, from the 73.2 cents in the prior year.

Earnings per share ("**EPS**") increased by 165.7% to 18.6 cents, from the 7.0 cents in the prior year.

In evaluating these results, shareholders should take note of the following, which also accounts for the key differences between RHEPS, HEPS and EPS:

- Curro recognised impairments of R365 million (2023: R378 million), net of tax, relating to lower yielding school assets. This was based on the annual impairment assessment reviews of the business plans for each school.
- These non-cash impairment charges are included in the calculation of EPS but are added back for purposes of the calculation of HEPS and RHEPS and accounts for the key differences between RHEPS, HEPS and EPS in the 2024 and 2023 financial years.

2. DIVIDEND DECLARATION

The board of directors of the Company (“**Board**”) has resolved to pay a final gross dividend of 16.60 cents per share from income reserves for the year ended 31 December 2024 (2023: 14.64 cents per share). It is the Board’s policy to pay 20% of recurring headline earnings as an annual dividend.

The dividend is subject to a South African dividend withholding tax (“**DWT**”) rate of 20%, unless the shareholder is exempt from paying dividends tax or is entitled to a reduced rate in terms of the applicable double-tax agreement. The dividend amount, net of DWT of 20%, is 13.280 cents per share (2023: 11.712 cents per share). The number of ordinary shares in issue at the declaration date is 572 198 959, and the income tax number of the Company is 915/907/00/29.

The salient dates of the dividend declaration are:

Declaration date	Wednesday, 5 March 2025
Last day to trade cum dividend	Tuesday, 8 April 2025
Trading ex-dividend commences	Wednesday, 9 April 2025
Record date	Friday, 11 April 2025
Payment date	Monday, 14 April 2025

Share certificates may not be dematerialised or rematerialised between Wednesday, 9 April 2025 and Friday, 11 April 2025, both days inclusive.

3. SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the directors of the Company. It contains only a summary of the information in the full announcement (“**Full Announcement**”) and does not contain full or complete details. The Full Announcement can be found at https://senspdf.jse.co.za/documents/2025/JSE/ISSE/COH/FY_24.pdf

A copy of the Full Announcement is also available for viewing on the Company’s website at <https://www.curro.co.za/investor-relations/financial-results/financial-year-2024/>.

Any investment decisions by investors and/or shareholders should be based on consideration of the Full Announcement, as a whole.

Curro’s annual results have been audited by the Company’s external auditors, PricewaterhouseCoopers Inc. who expressed an unmodified audit opinion thereon. This opinion is available, along with the annual financial statements, on the Company’s website at <https://www.curro.co.za/investor-relations/financial-results/financial-year-2024/>.

4. RESULTS PRESENTATION

Curro will be hosting a results presentation at 10:30 SAST on Wednesday, 5 March 2025 to present the results to investors.

Virtual presentation details:
View and listen mode

Please register at:
<https://register.gotowebinar.com/register/4512909637089028698>

After registering, you will receive a confirmation email containing information about joining the webinar.

Presentation slides will be available on the day of the presentation on Curro's website at: <https://www.curro.co.za>.

Questions and Answers facility:
Q&A facility will be available during or after the presentation.

Durbanville
5 March 2025

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