

iOCO LIMITED

(Formerly EOH Holdings Limited)
(Incorporated in the Republic of South Africa)
(Registration number 1998/014669/06)
JSE share code: IOC ISIN: ZAE000071072
("iOCO" or "the Company" or "the Group")

UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 31 JANUARY 2026 AND UPDATED GUIDANCE FOR FY2026

Salient financial features

- Earnings per share ("EPS") and headline earnings per share ("HEPS") improved by 47.4% to 28 cents (HY2025: 19 cents).
- Profit after tax increased by 46% to R180 million (HY2025: R123 million).
- Return on equity has been sustainably maintained at above 40% over the past two years.
- Net finance costs reduced by 35% to R32 million.
- EBITDA improved by 21% to R305 million (HY2025: R252 million).
- Operating profit of R240 million, up 12% (HY2025: R214 million). Total Group revenue of R2.83 billion, up 3.5% (HY2025: R2.73 billion) indicative of market share growth.

Salient operational features

- Pleasingly, despite a difficult operating environment, strong Group performance was driven by continued revenue growth across our IT Services and International businesses, supported by ongoing execution of strategic and value creation initiatives. There is notable improvement in securing multi-year contracts with both existing and new clients, strengthening the Company's forward order book as well as market expansion.
- These results reflect the early benefits of implementing our three-step strategy of cost rationalisation, a decentralised operating model that empowers business units to lead market growth and disciplined capital allocation. These actions are positioning iOCO for sustainable long-term growth and further enhancing shareholder value.

Guidance

The Group has raised its full-year guidance for FY2026:

- EBITDA above R610 million (from R580 million -R600 million).
- Above 60% recurring revenue.
- Not less than 60 cents free cash flow per share.

Acquisition of the MySky Group of Companies

On 12 March 2026, the Group entered into a binding agreement to acquire 100% of the issued share capital of the MySky Group of Companies, a group of four companies involved in enterprise networking and managed infrastructure services. The acquisition is expected to strengthen iOCO's networking capability, expand access to new enterprise clients and provide scalable recurring revenue growth, and is expected to be effective within 6 weeks from the date of the binding agreement.

The initial tranche of the transaction value consists of R52 million - comprising R47 million in cash and R5 million in iOCO equity, the latter subject to a three-year vesting period. A second, performance-based tranche is contingent upon growth targets over the subsequent two years.

Guidance assumptions

The guidance is based on the following key assumptions:

- Assumptions within the Group's control assume no material impacts on the abovementioned performance measures due to unplanned developments within the Group's operations.
- Assumptions not within the Group's control assume no major disruptions to business conditions within South African and globally, no unforeseen deterioration of the macroeconomic environment, a stable political environment and no significant tax, interest rate or exchange rate changes in the Group's operating jurisdictions.
- This also assumes that the ongoing Middle East conflict does not lead to prolonged regional instability or sustained adverse market and financial impacts beyond those already observed.

This guidance has been prepared in terms of the International Financial Reporting Standards and is consistent with the Group's accounting policies. The guidance is the responsibility of the board of directors and has not been reviewed or reported on by the Group's auditors.

The presentation of the Group's annual results hosted by the Group Chief Executive Officer Rhys Summerton and Group Chief Financial Officer, Ashona Kooblall may be viewed via a webinar at 09h00 on 18 March 2026, by following the link: <https://www.corpcam.com/iOCO18March2026>.

Shareholders are advised that iOCO's unaudited interim condensed consolidated financial statements for HY2026 are available on the Company's website at: <https://ioco.tech/investor-relations/>.

This results announcement is the responsibility of the directors of iOCO. This results announcement is only a summary of the information contained in the full announcement and does not contain full or complete details.

This results announcement has not been audited or reviewed by the Company's external auditors. Any investment decisions by investors and/or shareholders should be based on a consideration of the full announcement published on SENS and iOCO's website.

The full announcement is available on iOCO's website at: <https://ioco.tech/investor-relations#sens/> and on the JSE website at: <https://senspdf.jse.co.za/documents/2026/JSE/isse/IOCE/HY2026.pdf>. Copies of the full announcement may be requested from IR@iocogroup.com or the sponsor, Java Capital at sponsor@javacapital.co.za.

18 March 2026

Sponsor

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