

Company Performance & Year end results for the twelve months ended 31 July 2026

Rhys Summerton and Ashona Kooblall

Group CEO and Group CFO

iOCO TECHNOLOGY GROUP

The iOCO Value Creation Journey



Rhys Summerton
Group Chief
Executive Officer



Ashona Kooblall
Group Chief
Financial Officer

Market share
Growth

3 step strategy

- Cost rationalisation
- Decentralised operating model
- Capital and resource allocation



Key financial highlights

Total Group Revenue increase 3%, IT Services revenue increase 4%

Profit after tax increased by 39% to R357 million (FY2025: R258 million)

Return on equity has been sustainably maintained at above 30% over the past two years

Net finance costs reduced by 32%

Adjusted EBITDA improved by 21% to R624 million (FY2025: R516 million)

Operating profit of R483 million, up 14.8% (FY2025: R421 million).

EPS and HEPS improved by 42%

What makes our performance possible?

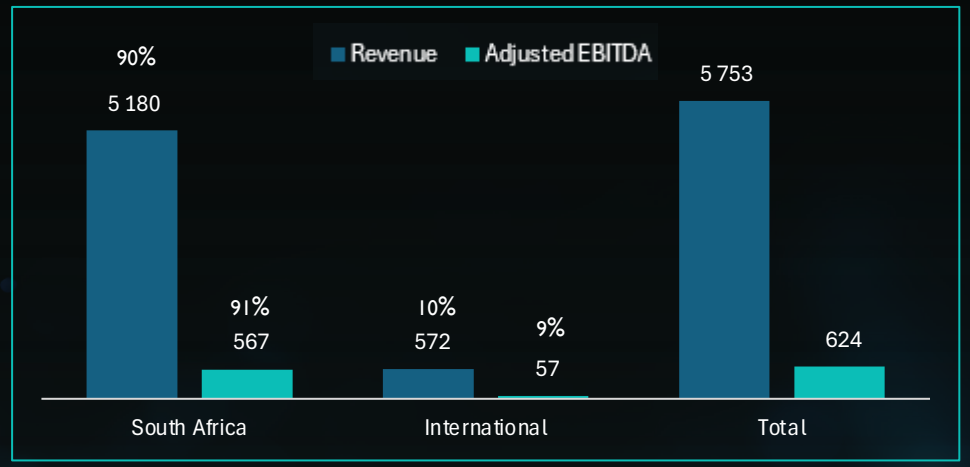
iOCO offers end-to-end technology solutions to corporate, enterprise, and public sector clients across Africa, the United Kingdom, Middle East and Europe

>4 000
clients

4382
Employees

10
countries

South Africa 3 919 employees	**International** 463 employees	Europe Switzerland Germany Luxembourg
Middle East United Arab Emirates Kingdom of Saudi Arabia	**Rest of Africa** Egypt Mozambique Kenya	**United Kingdom**



Twelve Divisions - one platform and cross-selling operating model

Each division has its own Managing Director, P&L and market identity and accountability



Focus

One platform - cross-selling opportunities
Stronger integration of products and services across customers

Diversified customer base
Grow market share in public sector
Expand Internationally

Partnerships
Leverage partnerships to complement offerings

Business Managing Directors

12 specialist divisions, one growth platform



Carol Ann Searra
CASA Software



Hendrik Blignaut
Data, Automation, Banking Mainframe & Security



Lesego Molwantwa
Cloud South Africa



Emile Rossouw
Software Engineering



Hein Weyers
People Solutions



Servaas du Plessis
Forensics, Legal & Human capital Solutions



Ntutule Tshenye
Public Sector



Richard Blewitt
Infrastructure Solutions



Glenn Price
Managed Services & Networking



Dion Govender
Connected Industrial Ecosystems



Essam El-Badri
Middle East and Egypt



Richard Vester
Cloud EMEA



Mark Bannerman
iOCO Enterprise

With years of technology expertise, this team is uniquely positioned to spearhead growth and cultivate a culture of high performance.

History of loss-making businesses in IOCO

	FY23	FY24	FY25	FY26
SBT Management	(R187m)	(R26m)	**(R23m)**	**R17m**
Nextec	(R9m)	(R45m)	-	-
IMQS Software	(R11m)	(R5m)	-	-
Arcserve Southern Africa	(R14m)	-	-	-
Pia Solar	(R7m)	-	-	-
JOAT	-	(R2m)	-	-
Total	**(R228m)**	**(R78m)**	**(R23m)**	-

No loss-making businesses in FY26



Financial overview

Ashona Kooblall

Group Chief Financial Officer

Sustainable performance across all metrics

Revenue
R5 753m
+3% (constant currency)

Adjusted EBITDA
R624m
+21%

Operating Profit
R483m
+15%

Profit after tax
R357m
+39%

EPS and HEPS (cents)
57 cents
+42%

Return on Equity
35%

New multi-year wins
R2.1b

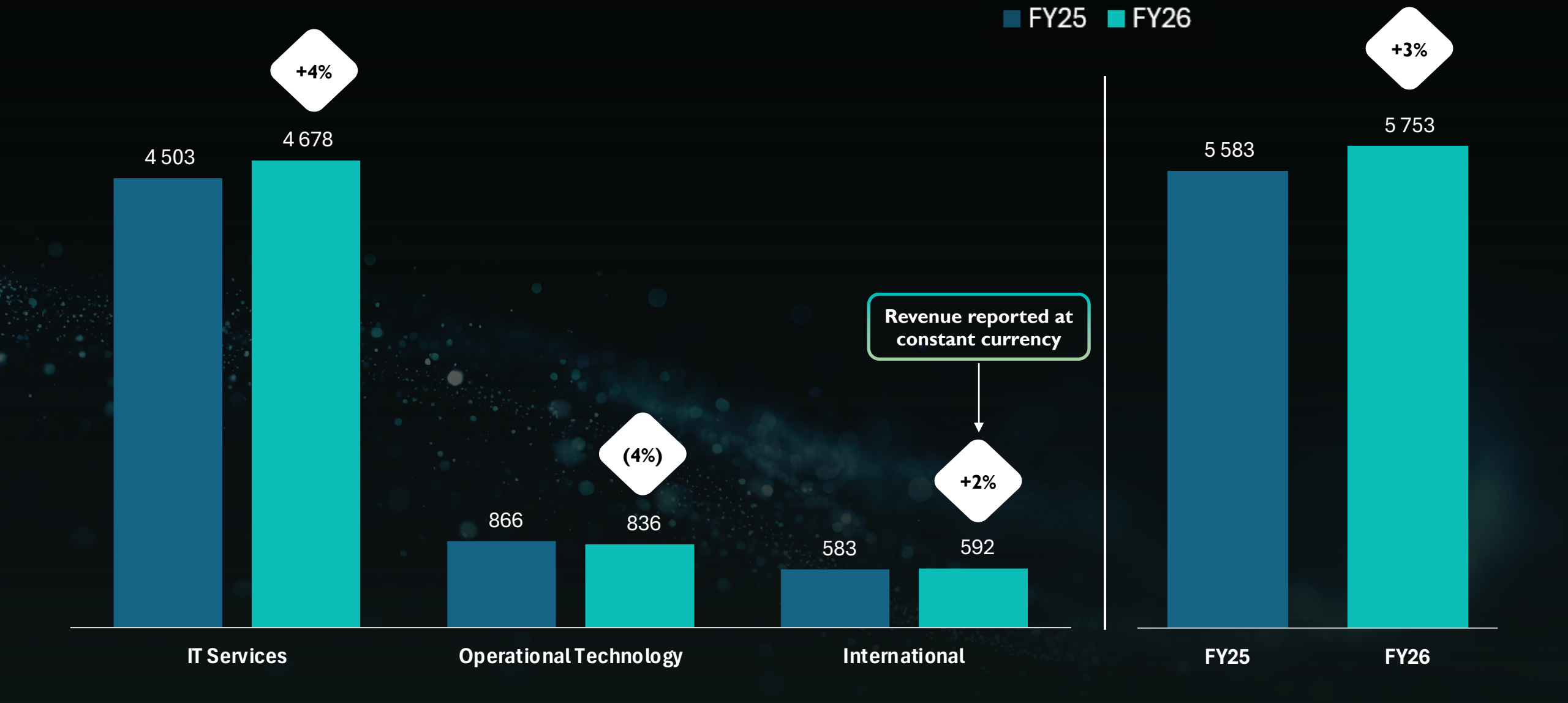
Financial summary

for the Full Year ended 31 July 2026

R'm	FY26 Reported as per AFS	FY26 Reported @ Const. Currency	FY25	% change
Total revenue	**5 733**	**5 753**	5 583	3.0%
Gross profit	**1 587**		1 600	(0.8%)
Gross margin %	**28%**		29%	
Operating expenses	**(1 104)**		(1 179)	6.4%
EBITDA	**610**		516	18.3%
Adjusted EBITDA	**624**		516	21.0%
EBITDA margin %	**11%**		9%	
Operating profit	**483**		421	14.8%
Operating margin %	**8%**		8%	
Net finance cost	**(61)**		(89)	32.0%
Profit before tax	**423**		332	27.3%
Taxation	**(65)**		(74)	11.9%
Profit after tax	**357**		258	38.7%
EPS (cents)	**57**		40	42.0%
HEPS (cents)	**57**		40	42.0%

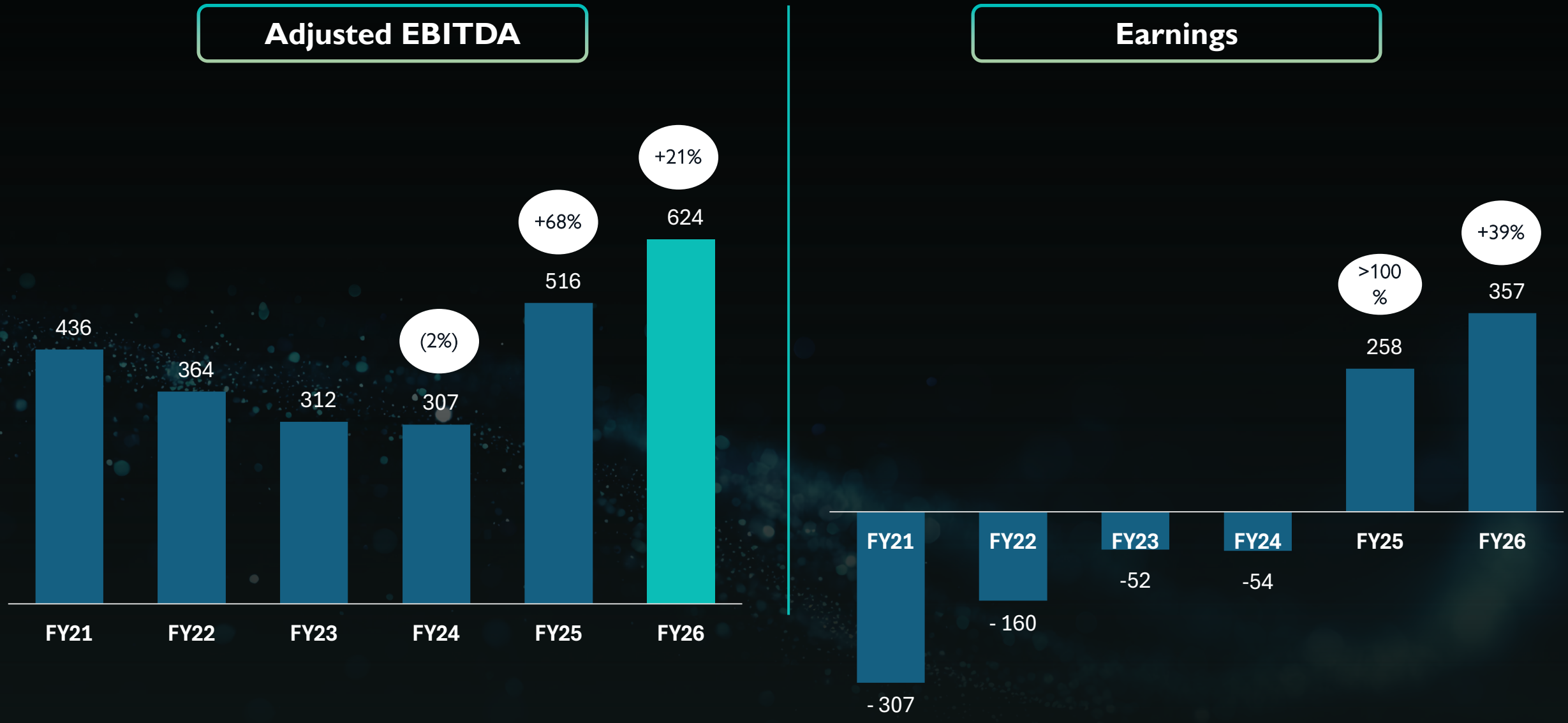
Revenue

R'm


FY25
FY26
+4%
4 503
4 678
(4%)
866
836
+2%
583
592
Revenue reported at constant currency
+3%
5 583
5 753
IT Services
Operational Technology
International
FY25
FY26

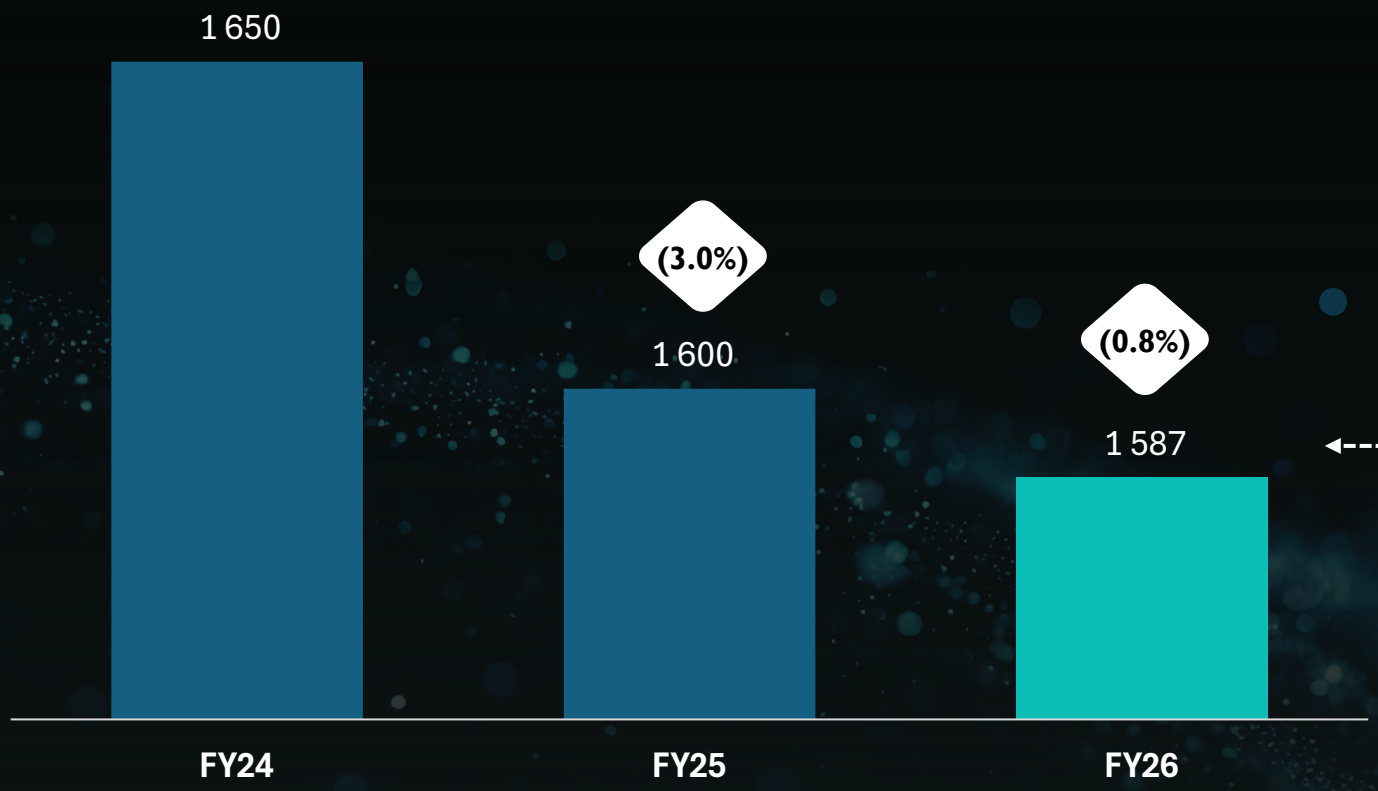
Earnings and Adjusted EBITDA trend over six years

R'm



Gross Profit

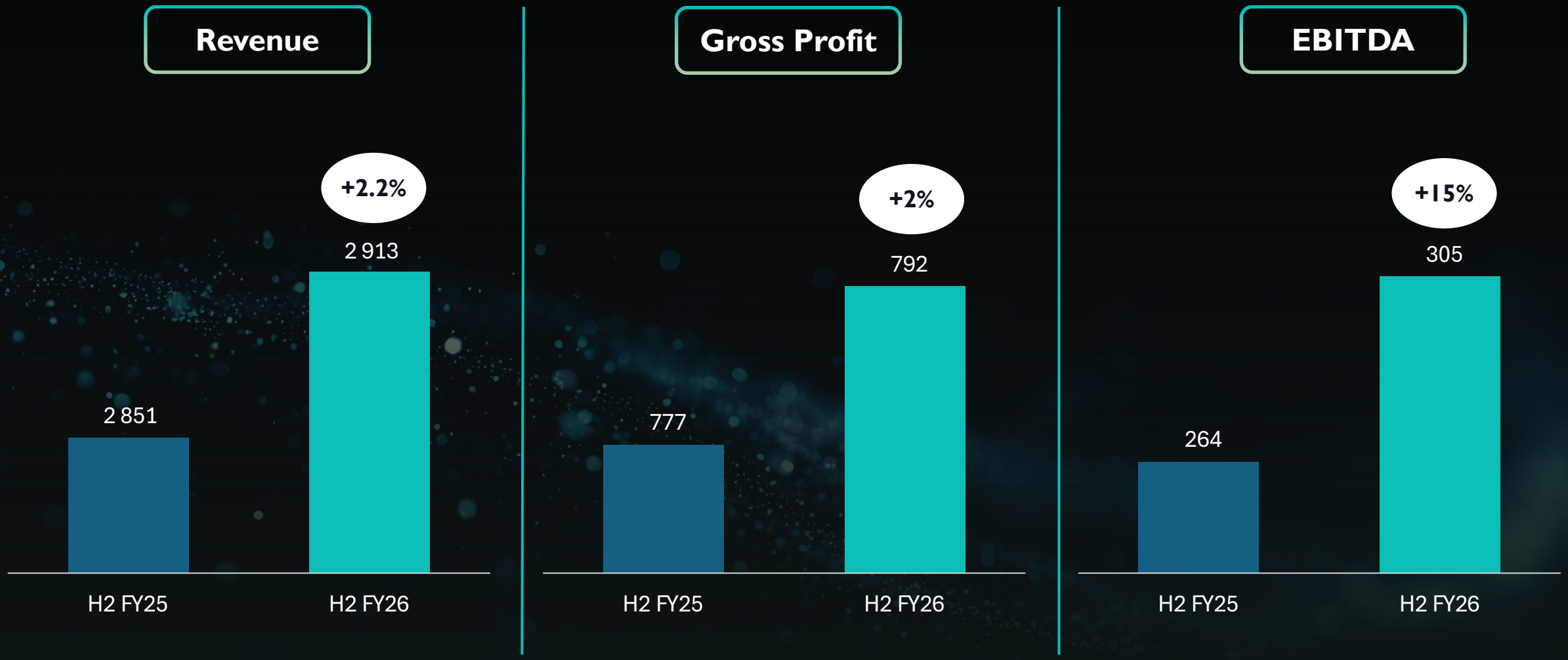
R'm



- Specific high margin deals rolled off in 2024
- Temp lag in contract execution
- Infrastructure global cost pressures

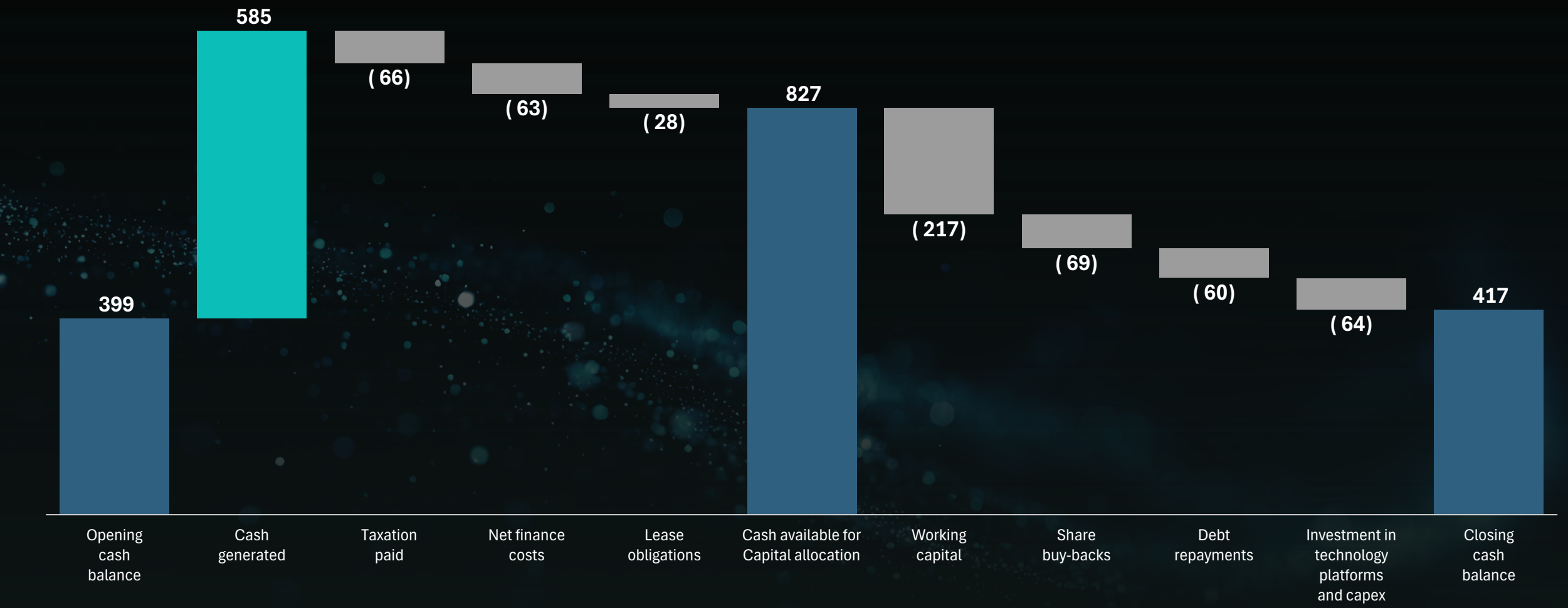
H2 FY26 vs H2 FY25

R'm



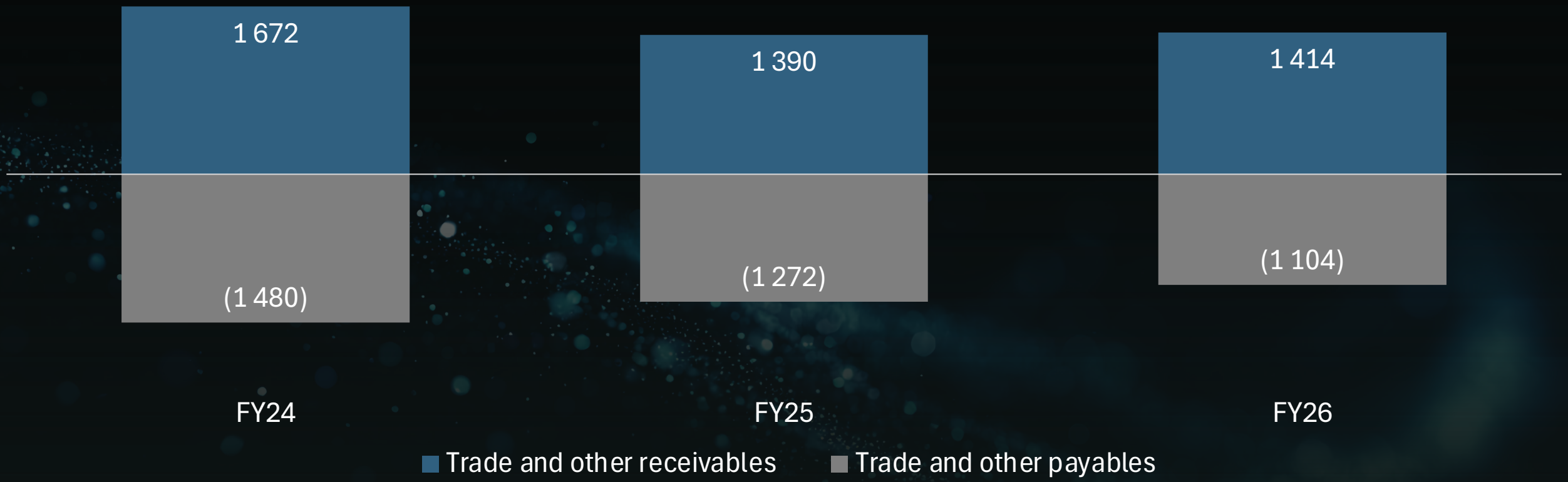
Cash flow

R'm


399
585
(66)
(63)
(28)
827
(217)
(69)
(60)
(64)
417
Opening cash balance
Cash generated
Taxation paid
Net finance costs
Lease obligations
Cash available for Capital allocation
Working capital
Share buy-backs
Debt repayments
Investment in technology platforms and capex
Closing cash balance

Trade receivables and payables

R'm

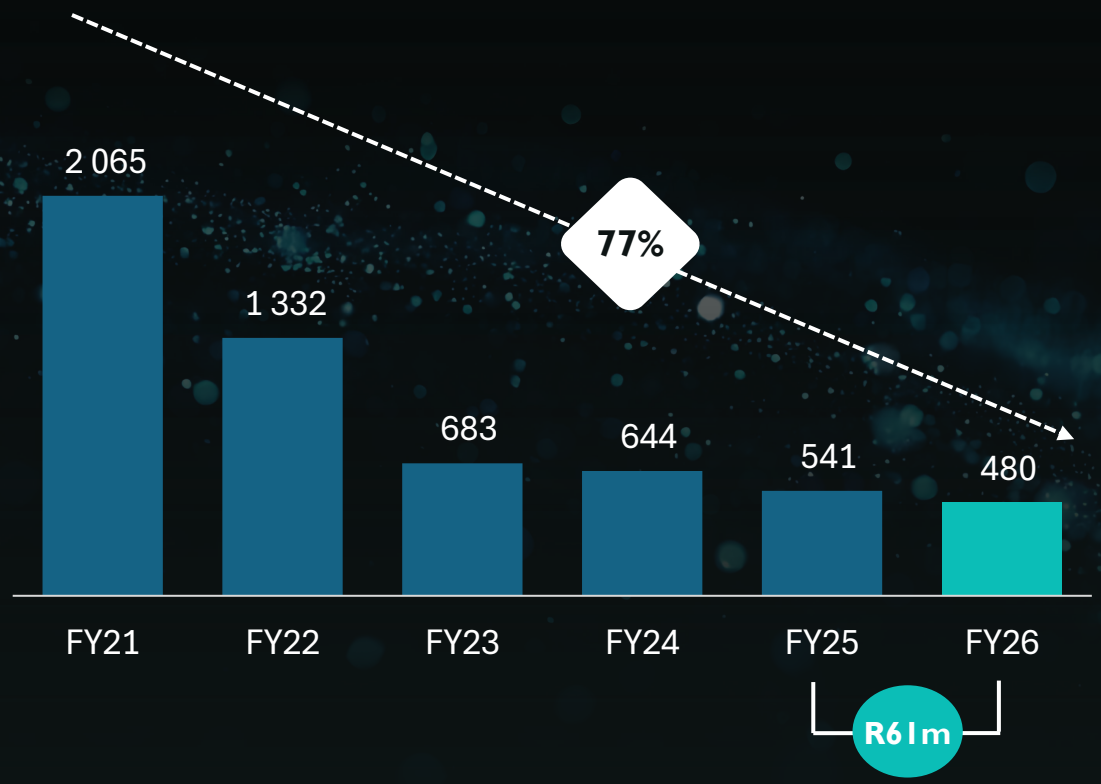


Debt

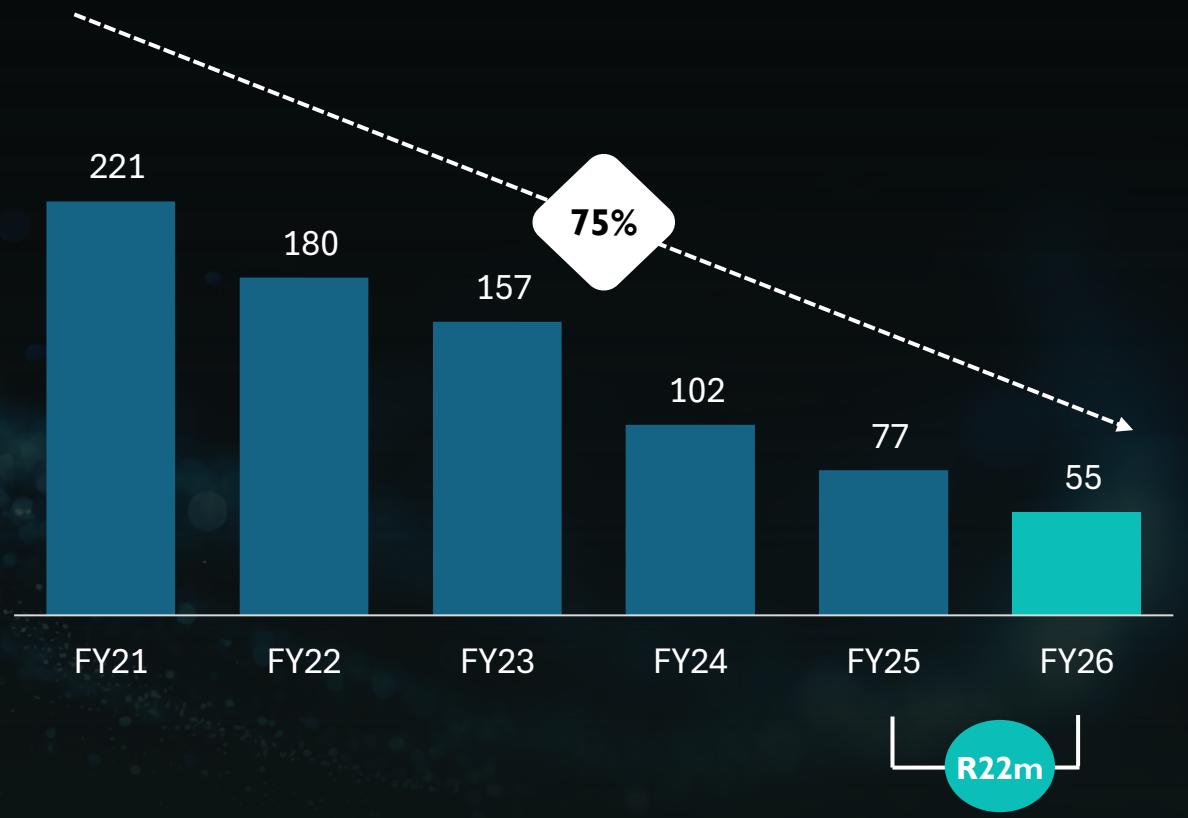
R101m capital and interest paid in FY26 through operational cash generated

R'm

Capital portion of debt
(net interest-bearing debt)



Finance charges
(interest on net interest-bearing debt

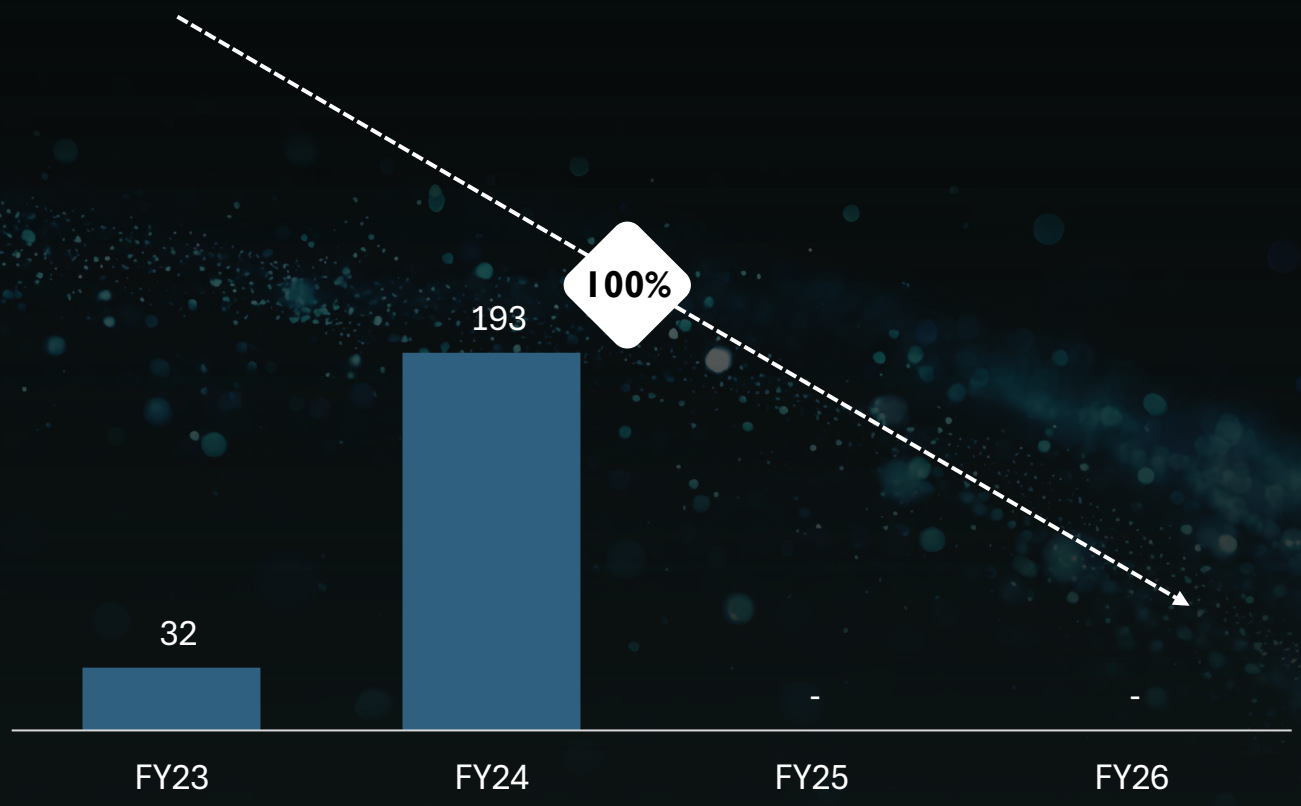


Debt | continued...

R101m debt & interest repayment

R'm

Bank overdraft balances



Historical bank debt payments

FY22 : R774m
- *Proceeds from sale of businesses*

FY23 : R640m
- *Rights issue and sale of businesses*

FY24 : R95m
- *Proceeds from sale of businesses*

FY25 : R319m debt and overdraft reduction
- *Paid by cash from operations*

FY26 : R101m
Paid by cash from operations
Available liquidity = R600m over and above cash in bank

Key financial metrics



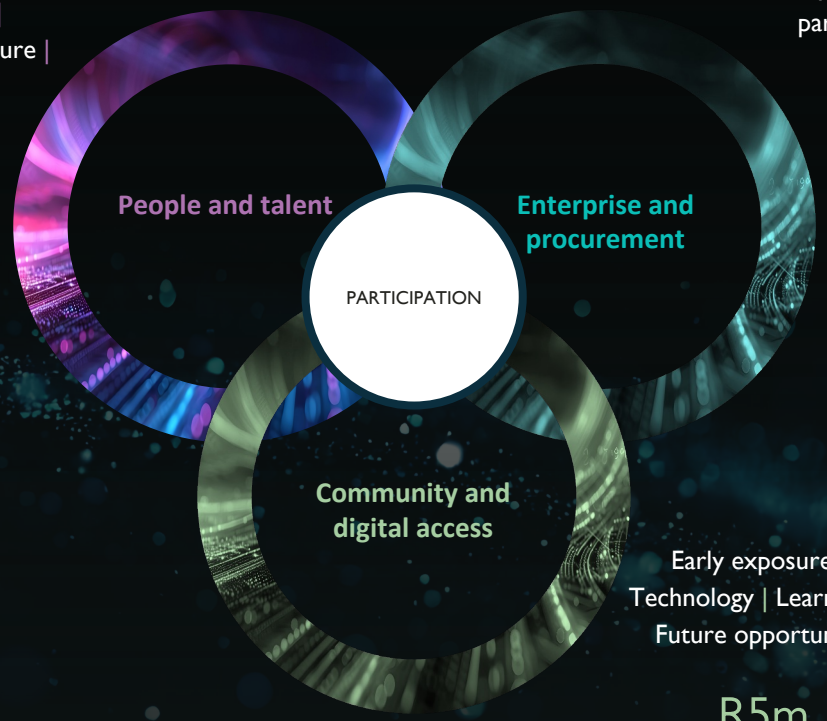
	FY25	FY26
Interest cover	6.7	11.1
Net bank debt to EBITDA	1.0	0.8
Net debt to EBITDA	0.4	0.2
Return on Equity	34%	35%

Transformation through participation, capability and opportunity

iOCO's transformation approach connects workforce development, inclusive procurement, enterprise development and community investment to broaden participation in the digital economy and create pathways into sustainable growth.

Education | Skills | Workplace exposure | Advancement

R89m
recognised spend



Supplier access | Development | Commercial participation | Growth

R16m
recognised spend

Early exposure | Technology | Learning | Future opportunity

R5m
recognised spend

503	learners reached through iOCO hosted career days
208	digital learning companions provided to Kliptown and Khayelitsha
202	girls reached through Lean In Girls leadership development program
73	Unemployed people with disabilities absorbed into permanent positions
53	Bursaries awarded for tertiary education across varied courses
35	SMME's developed through ESD Programs
17	Employees completing their Matric certificate
12	IT internships



Group outlook

Rhys Summerton

Group CEO

Strategy update



Cost rationalisation

Decentralised operating model

Capital and resource allocation

What have we delivered since July 2024?

- Net cost savings – R480m
- Head office – R400m
- Central Direct Costs – R40m
- Business savings – R40m

What have we delivered?

- Embedded Business autonomy and accountability
- Owner led mindset and stewardship
- Incentive structure aligned to revenue growth ambition
- Improved customer centricity

What have we delivered?

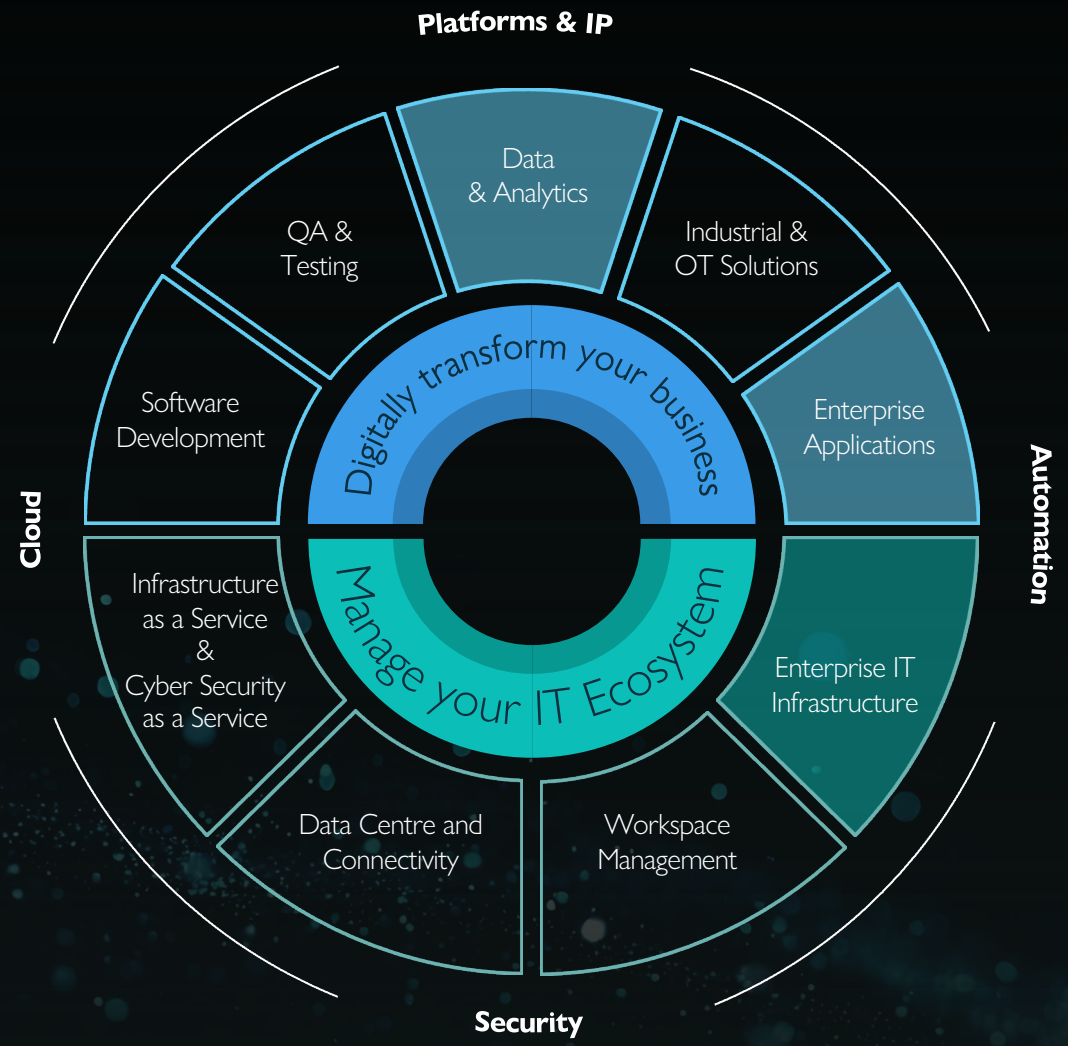
- Reduced gearing to 0.2x net debt / EBITDA
- Strong cash generation from operations
- Commenced share buyback program
- Made 2 acquisitions in 2026 with a pipeline and process established
- Return to office productivity enhancement
- Invested in new sales and business solution specialists

Condensed Consolidated Statement of Comprehensive Income

For the year ended 31 July 2026

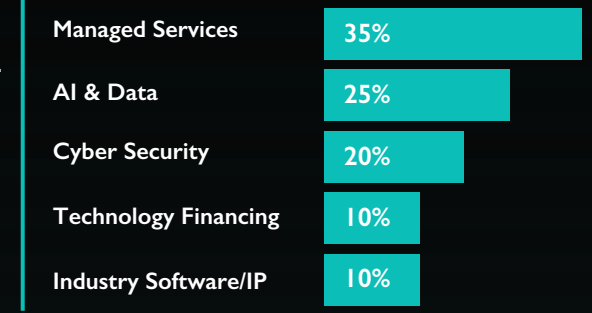
R'm	iOCO 2026	2013	2014
Revenue	**5 733**	**5 086**	**7 220**
Operating profit before interest and impairments	483	496	720
Profit for the year	**358**	**331**	**492**
Market cap	2 400	7 900	14 000

Targeted acquisitions pipeline



Targeted acquisitions pipeline

- Technology requires ongoing reinvestment to remain relevant.
- Acquisitions sourced from business units and supported by a centrally controlled process.
- Created an ideal home of tech and related businesses.



What we look for in acquisitions

- Founder led owner mindset
- Earnings and margin quality.
- Capabilities, market relevance and scalable revenue
- Cross sell potential – immediately deploy across IOCOs customer base

IOCO TECHNOLOGY GROUP

Update on acquisitions

MySky

Founder and Directors: (Dean & Dylan Horsten)
July 2026

Enterprise networking & managed infrastructure

Recurring managed services revenue model with strong renewal characteristics

Strengthens iOCO's OEM ecosystem through HPE Aruba Platinum and Fortinet partnerships

Unlocks cross-sell opportunities across iOCO's broader infrastructure, security and cloud offerings

Generates approximately 80% of its revenue from 9 key customers and operates at an average EBITDA margin of 17%.

Hewlett Packard Enterprise

FORTINET

Astraia

Founder and Director: (David Bryant)
September 2026

Cloud ERP implementation & financial software integration

90% recurring revenue.
Asset-light connectivity business generating recurring commission income.

Strong underlying relationships with telco partners and a concentrated customer base.

Growth opportunity through cross-selling and expansion into cloud and digital services.

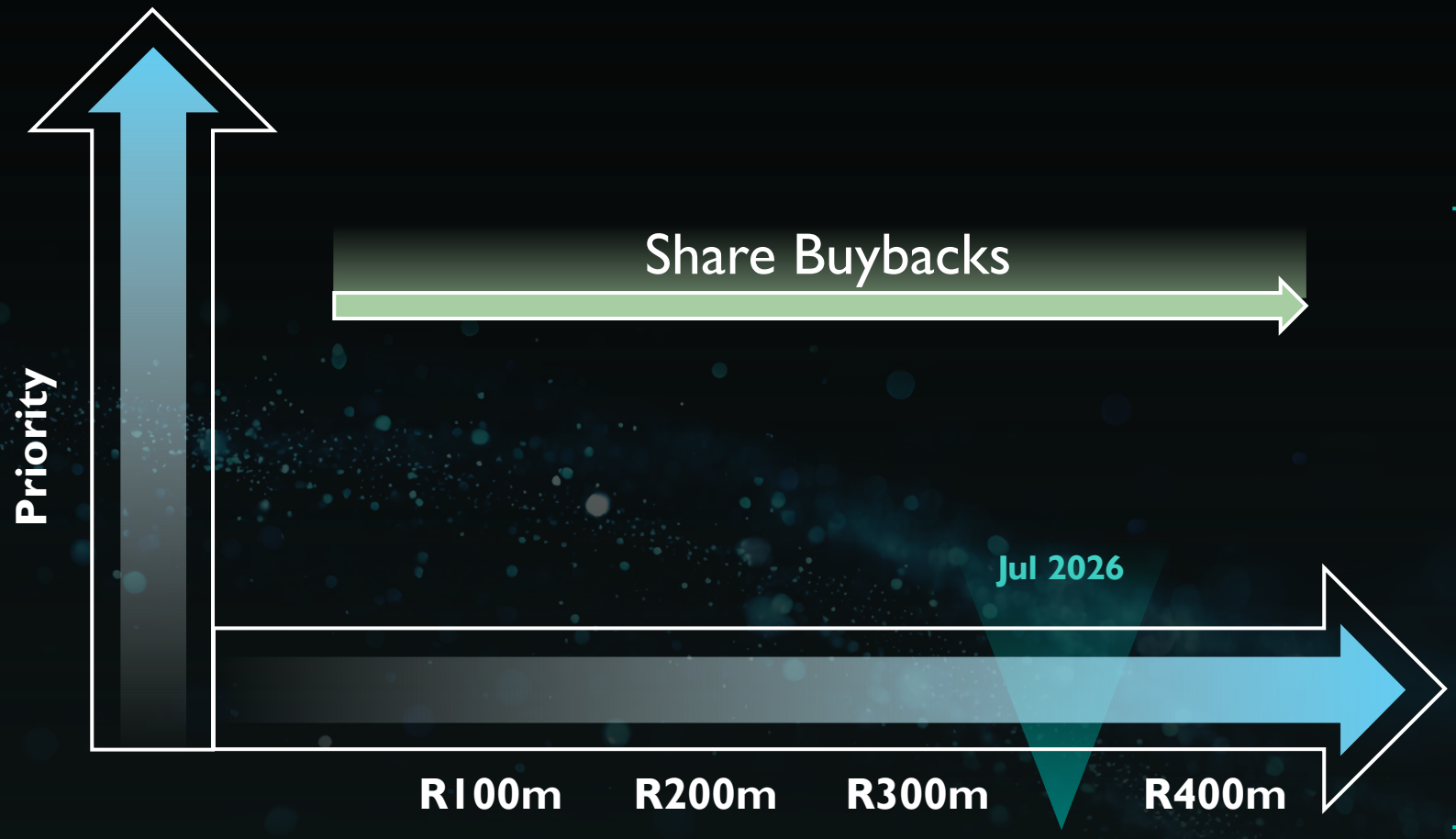
Generates approximately 80% of its revenue from 22 key customers and operates at an average EBITDA margin of 9.4%.

Acumatica
The Cloud ERP

iOCO acquisition pipeline

Strategic focus area	Strategic rationale	Deal size
Cloud & Infrastructure Solutions	Deepens iOCO's cloud offering, enhances annuity revenue, and expands cross-sell opportunities.	R80 – R250 million
Cybersecurity & Identity Management	Expands security capabilities and strengthens enterprise trust solutions.	R50 – R150 million
Data, AI & Analytics	Builds strategic data competency and enables AI-driven value propositions.	R60 – R180 million
Industry-Specific Platforms (Vertical SaaS)	Provides differentiated IP, accelerates vertical penetration, and adds subscription revenue	R70 – R220 million
Digital Transformation	Enhances delivery capability and supports client digital transformation journeys.	R100 – R600 million
Network & Connectivity Solutions	Complements core ICT portfolio and enables integrated infrastructure offerings	R100 – R300 million
International Expansion Opportunities	Builds strategic data competency and enables AI-driven value propositions.	R60 – R180 million

Capital Allocation



	Values
FY26 before share buybacks	630.3m shares
Shares bought back	(16.8m) shares
Shares allocated	7.4m Shares
Average price of buyback	R4.19
Issued shares after buyback	620.9m shares

Free cashflow guidance for FY27 and FY28



FY27 R650m FCF

FY27 FCF
R450m (72cps)
Benefit of FY26 WC improvement – R200m (32cps)

FCF per share = R1 per share

FY28 FCF
R500m FCF with 500m shares

FCF per share = R1 per share

Guidance for FY27



Disclaimer

This report includes forward-looking statements regarding iOCO's future operations, performance, and prospects. These statements are not guarantees of future results and are subject to risks, uncertainties, and factors beyond management's control. Actual outcomes may differ materially from those expressed or implied.

While iOCO believes these statements are based on reasonable assumptions, no assurance can be given as to their accuracy. Accordingly, undue reliance should not be placed on them.

These forward-looking statements have not been audited

iOCO assumes no obligation to publicly update or revise any forward-looking statements to reflect subsequent events, new information, or unanticipated developments following the publication of this report.

These assumptions further rely on the ongoing Middle East conflict not leading to prolonged regional instability or materially adverse market and financial impacts beyond those already experienced.


iOCO
TECHNOLOGY
GROUP
Thank you