WILSON BAYLY HOLMES - OVCON LIMITED
(Incorporated in the Republic of South Africa)
Registration no.: 1982/011014/06
ISIN no.: ZAE000009932
JSE and A2X code: WBO
("the Group")

BUSINESS UPDATE AND TRADING STATEMENT IN RESPECT OF THE YEAR ENDED 30 JUNE 2025

The Group achieved marginal growth in revenue for the financial year ended 30 June 2025 but performed well by improving margins across most business units. Activity in South Africa remains at elevated levels and was broadly in line with that of the prior period. Activity in the rest of Africa exhibited good growth as the two large projects in Ghana and Liberia in West Africa performed at peak production. In the United Kingdom, although the operating environment remains depressed, the Byrne Group delivered a healthy result, and Russell WBHO bolstered its order book for the forthcoming financial period.

Overall order book levels grew by 23% to R37.6 billion at 30 June 2025, thus reinforcing the positive short to medium term outlook for the Group.

In terms of the JSE Limited Listings Requirements, companies are obliged to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported upon next will differ by at least 20% from the financial results for the previous corresponding reporting period.

Shareholders are accordingly advised that the Group expects to report earnings per share and headline earnings per share within the ranges set out below:-

	30 June 2025 % range between	**30 June 2025 between**	**30 June 2024 Actual**
Attributable earnings per share from continuing operations (cents)	15% and 25%	2 131 and 2 316	1 853
Headline earnings per share from continuing operations (cents)	5% and 15%	2 122 and 2 324	2 021
Attributable earnings per share from total operations (cents)	20% and 30%	2 213 and 2 397	1 844
Headline earnings per share from total operations (cents)	10% and 20%	2 213 and 2 414	2 012

The financial information on which this trading statement is based has not been reviewed or reported upon by the Group's external auditors. The results for the year ended 30 June 2025 are expected to be announced on SENS on 9 September 2025.

By order of the Board

Johannesburg

21 August 2025

Sponsor: Investec Bank Limited