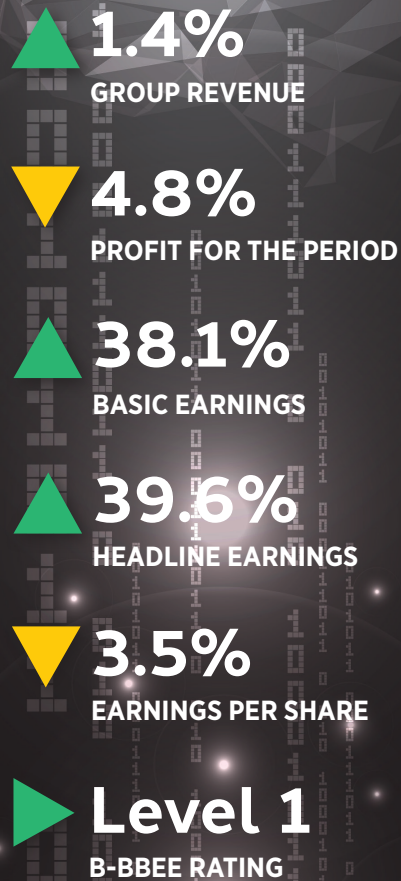
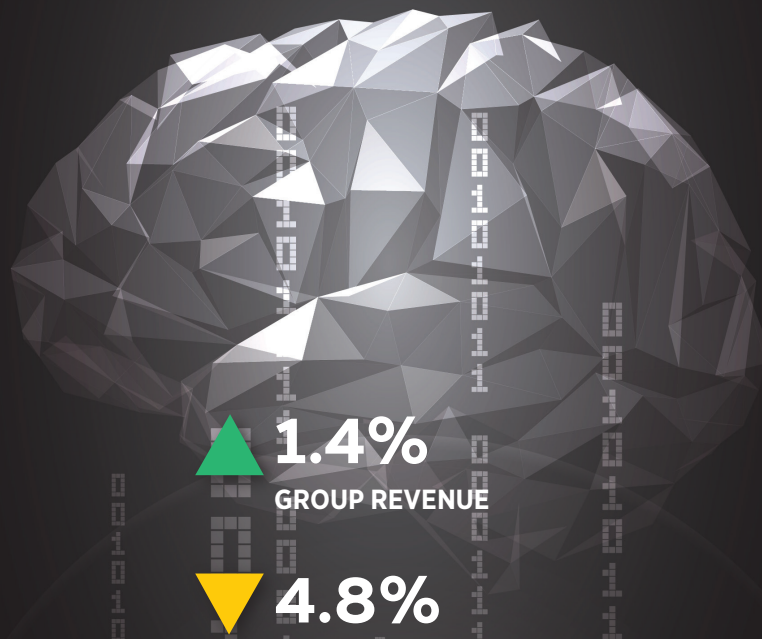


## UNAUDITED INTERIM RESULTS

for the six months ended 31 December 2023



### BUSINESS REVIEW

The Board presents commentary on AfroCentric's operational performance for the six months ended 31 December 2023. The past six months have been significant for our organisation driven by several factors, including integration with Sanlam, increased regulatory activities related to NHI, focused key stakeholder engagement and feedback, recovery against the previous financial and operational performance, the leadership transition, and the initiation of the review of the company's strategy to name a few.

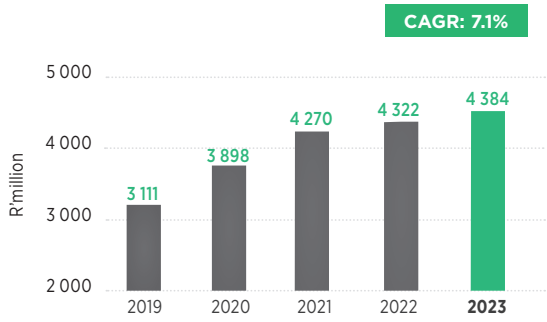
These results demonstrate a slight recovery from the 2023 full year operational performance that was characterised by once off costs associated with various corporate activities and business unit restructuring, a significant investment in a complete IT system modernisation and infrastructure refresh, trading in the pharmaceutical cluster normalising back to pre-Covid levels and therefore decreasing from the high-levels experienced in the 2022 year, adverse price adjustments in some of the main product lines of the pharmaceutical cluster, as well as the closure of the Group's operations in the

procurement of hospital surgical and consumables through its subsidiary, MMed.

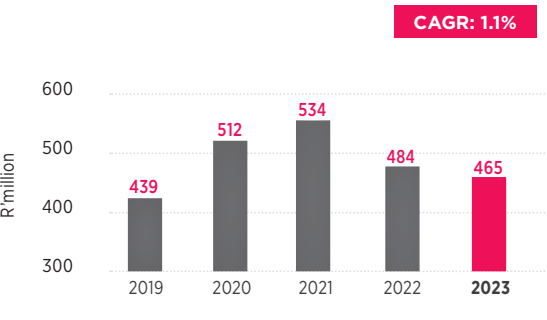
The medical scheme administration business has sustained its continuous growth in terms of revenue and efficient servicing, despite the marginal growth in membership.

The trading in the pharmaceutical cluster has been sustained, however the profitability of the Department of Health (DOH) contract has significantly reduced due to the lower script per revenue earned on the contract.

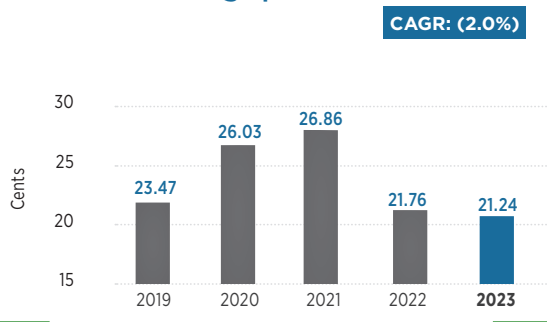
#### Total revenue



#### Operating profit (non-IFRS measure)



#### Headline earnings per share



### FINANCIAL PERFORMANCE

The focus for the past six months has been the recovery against the previous financial and operational performance - this entailed revenue growth as well as cost containment.

The Group's revenue for the six months grew by 1.4% from the prior year - this has mainly been affected by the closure of the Group's operations in the procurement of hospital surgical and consumables through its subsidiary, MMed. The decline in revenue has however been offset by revenue growth in both the Services Cluster and some of the entities in the Pharmaceutical Cluster, despite the marginal membership growth as well as the decline of the DOH contract revenue.

The costs incurred in the current year were well-contained - there were no significant costs incurred. Recurring costs associated with prolonged loadshedding as well as the legal costs incurred on the second arbitration of the NHA matter were in line with the costs incurred in the prior year.

The Group's profit before tax decreased by 3.2% amounting to R262.2 million (2022: R270.9 million). The Group's profit after tax (PAT) decreased by 4.8% amounting to R185.0 million (2022: R194.2 million).

### DIRECTORS

The following changes were made to the Board during the period under review:

- Mr A Banderker resigned as the AfroCentric Group CEO and the Executive Director to the Board effective 1 November 2023.
- Mr GN Van Wyk was appointed as the AfroCentric Group CEO and Executive Director to the Board effective 1 November 2023.
- Mr WH Britz resigned as a Non-executive Director effective 1 February 2024.

### DIVIDENDS

The Board has pleasure in announcing that an interim gross dividend per ordinary share of 11 cents, has been declared for the period ended 31 December 2023. Dividends are subject to Dividends Withholding Tax. The payment date for the dividend is Monday, 13 May 2024. For further details on the dividend declaration, refer to the full announcement on AfroCentric's website (<http://www.afrocentricza.com/inv-reporting.php>).

### FULL ANNOUNCEMENT

This short-form announcement is the responsibility of the directors and is only a summary of the information contained in the full announcement which was released on SENS on 4 March 2024 and can be found on the following websites: Company's website: <http://www.afrocentric.za.com/inv-reporting.php> JSE website: <https://senspdf.jse.co.za/documents/2024/JSE/ISSE/ACT/Int2024.pdf>. The information in this press announcement has been extracted from the unaudited unreviewed information, which was prepared under the supervision of the Group CFO. Copies of the full announcement may also be requested from the company secretary, Lebohang Mpumlwana, at [lebohang.mpumlwana@afrocentrichealth.com](mailto:lebohang.mpumlwana@afrocentrichealth.com) or obtained at the Company's registered office, at no charge, during office hours. Any investment decision should be based on the full announcement published on SENS and the Company's website.

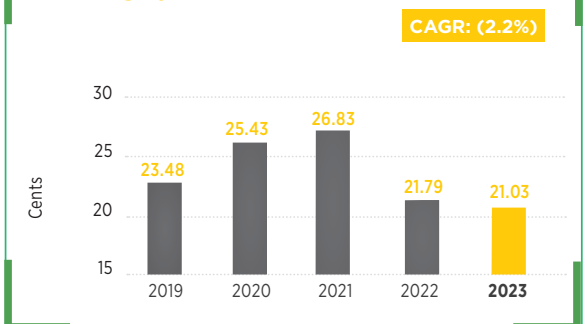
On behalf of the Board

**Dr ATM Mokgokong**  
Chairman

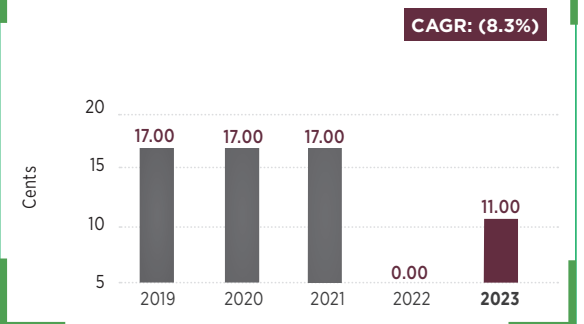
**Mr GN van Wyk**  
Group Chief Executive Officer

Johannesburg  
5 March 2024

#### Earnings per share



#### Interim dividend per share



#### Directors

ATM Mokgokong\*\* (Chairman), MJM Madungandaba\*\* (Deputy Chairman), GN van Wyk\*\*\* (CEO), JW Boonzaaier\*\*\* (CFO), M Chauke\*, MK Dippenaar\*\*, JB Fernandes\* (Lead), PB Hanratty\*\*, AM le Roux\*, K Mkhize\*\*, ND Munisi\*\*

\* Independent Non-executive \*\* Non-executive \*\*\* Executive

#### Registered Office

37 Conrad Rd Florida North 1709

#### Sponsor

Questco Corporate Advisory Proprietary Limited  
[www.afrocentric.za.com](http://www.afrocentric.za.com)

#### Group Company Secretary

L Mpumlwana

#### Group Investor Relations

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Tel: +27 11 671 2475

#### AfroCentric Investment Corporation Limited

Incorporated in the Republic of South Africa  
Registration number 1988/000570/06  
JSE Code: ACT  
ISIN: ZAE 000078416  
("AfroCentric" or "the Company" or "the Group")