



01.

Company Performance & Financial Results

Rhys Summerton and Ashona Kooblall

Group CEO and Group CFO

iOCO

From strategy to execution

Stable leadership team driving sustained progress



Rhys Summerton

Group Co- Chief
Executive Officer



Ashona Kooblall

Group Chief
Financial Officer



Dennis Venter

Group Co- Chief
Executive Officer

Returned to profitability

3 Stage Strategy

1. Cost rationalisation
2. Decentralisation / radical autonomy
3. Capital and resource allocation



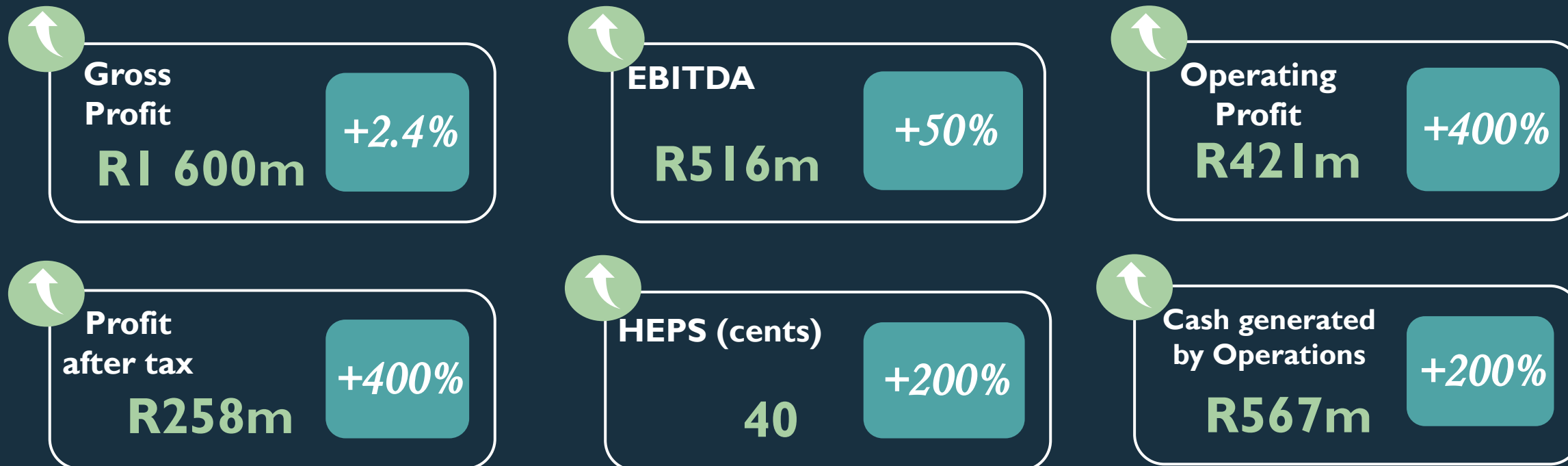
In-progress

2026 and beyond

First time in 3 years

- Strong operating cash flows with focused resource and capital allocation
- Total debt reduction (short term and long term) of R354m
- All continuing business units profitable
- Aligned incentives to deliver sustainable returns and improved customer focus

Sustainable profitability across all metrics



Decentralisation / Radical Autonomy

Head Office



Ashona Kooblall
Group CFO/Strategy/
Governance/M&A

iOCO South Africa



CE: Conrad Blignaut
Intelligent Technology
Solution (ITS)



CE: Clydie Cronje
Digital & OKS



CE: Dion Govender
Connected Industrial
Ecosystems (CIE)

iOCO International



CE: Essam Elbadri
Middle East



CE: Richard Vester
Global Cloud and UK

Core team in place to spearhead growth, drive high performance and a strong work ethic

Re-set strategy focused on organic growth, market expansion and targeted acquisitions

Business growth levers identified and harnessed – 2025 will form the base for scale and growth

Redefined leadership incentive models to drive growth

Key wins in H2

Digital

H2: R249m

H1: R142m

- Workforce Management & Security
- Security Software Licensing
- Application Management Software Licensing
- Data Licensing
- Business Process Automation Software Licensing
- Testing and Quality assurance Capacity
- Software Development Capacity

OKS

H2: R49m

H1: R15m

- Policy Maturity Beneficiary Tracing
- Payroll Technology Implementation
- Panel for preferred forensic technology
- Temporary employment services
- AM Screening Automation
- Youth learnership programs

H2: R136m

H1: R91m

Global Cloud & International

- Cloud Hosting
- Colocation Services
- Backup Services
- OpenText implementation
- Unified communications -own IP solution
- Charging Framework Enhancements
- Arrow Own – IP Solution
- Professional consulting services
- Software Support
- E-remittance custom app
- Software and Platform Load Testing Services

CIE

H2: R161m

H1: R72m

- Oil and Gas OT Software SAAS and Deployment
- Diamond Mining SAAS Plant Operations Software
- Energy OT Plant Operations Software
- Food and Beverage OT Plant Operations Software and Services
- Energy AI Predictive Analytics Software and Support Services
- Mining Operations OT Managed Services
- Platinum Mining Critical OT Networks
- Platinum Mining Kinectic Mesh Networks
- Virtual Wheeling SAAS own IP Energy Trading

ITS

H2: R389m

H1: R354m

- Enterprise Automation Solutions
- Mainframe Operations Platform
- OEM Managed Services Contract
- Virtualisation Platform Replacement
- Data Centre infrastructure Refresh
- Core Hardware Platforms Upgrade
- ERP Professional Services Contract
- Core Virtualisation Platform
- OEM Cloud Implementation
- Service Management Platform



Building a SA Tech Champion

Creating solutions that deliver sustainable value

iOCO

Infrastructure

Building resilient, scalable technology foundations

Managed Services

Optimising operations through proactive support

Cloud

Empowering agility and innovation at scale

Digital Transformation

Modernising business through technology-enabled innovation

Cybersecurity

Safeguarding digital assets in an evolving threat landscape

International

Growing IOCO in Europe, UK, Egypt and Saudi

iOCO

International Reach



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

10
countries

>4 000
clients

4 382
employees



South Africa
3 919 employees



Middle East
United Arab Emirates (UAE)
Kingdom of Saudi Arabia (KSA)



International
463 employees



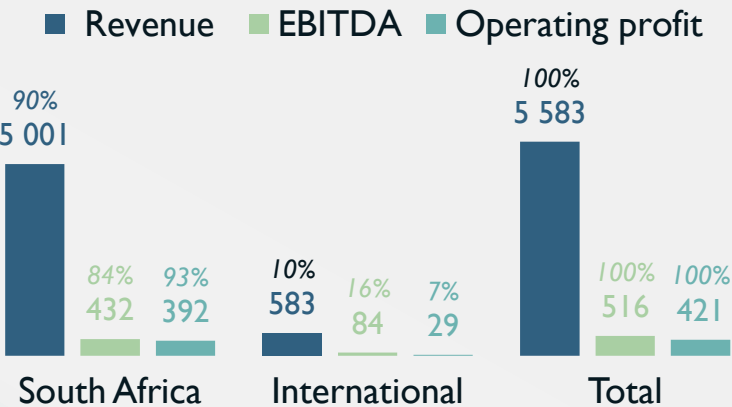
Rest of Africa
Egypt
Mozambique
Kenya



Europe
Switzerland
Germany
Luxembourg



United Kingdom



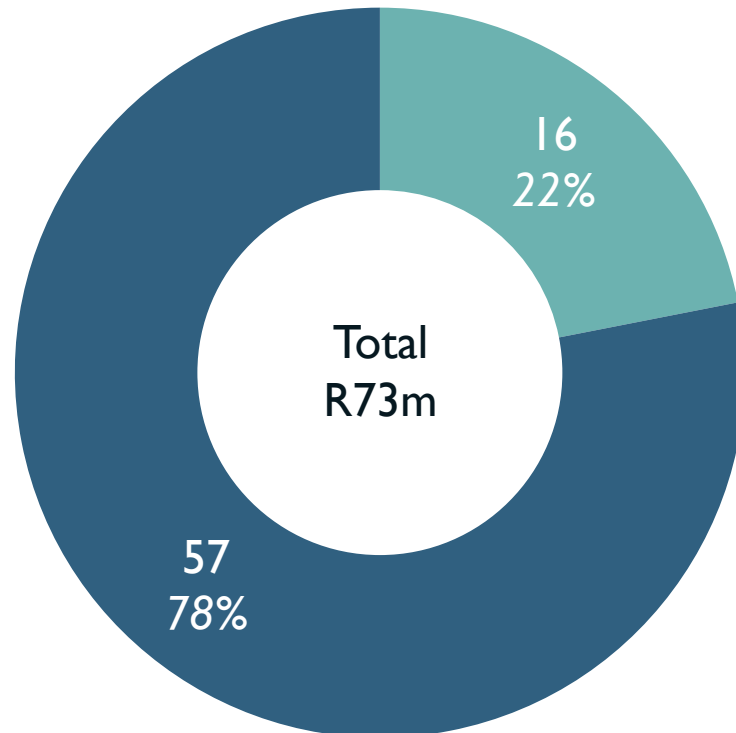
Harness the Power of Empowerment

LEVEL ONE B-BBEE for seven consecutive years

R'm

Training spend

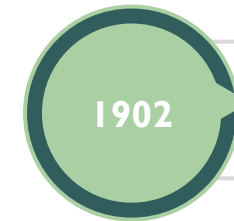
■ External ■ Internal



CSR initiatives



youth and women trained in IT and coding



children supported for ECD & higher education initiatives



of business's on ESD programmes are ACI female entrepreneurs



02.

Financial overview

Ashona Kooblall

Group Chief Financial Officer

iOCO

Trading momentum sustained

Ongoing improvement in working capital and free cashflow generation

Demand for digital, software, cloud, data, OT and software development remains strong

Growth in international, cloud, digital industries and software development

Increased gross profit and margins, with cost control further driving EBITDA growth

All earnings measures improved

FY25 financial summary

for the year ended 31 July 2025 – excluding sold entities

R'm	FY25	FY24	% change	
Total revenue	5 583	5 651	(1.2%)	<ul style="list-style-type: none"> • Revenue growth of 4.4% in H2. • Impacted by the effects of IFRS 15 agent/principal mix. • FY25 GP increased by 2.4%, a more accurate reflection of top-line performance.
Gross profit	1 600	1 563	2.4%	
Gross margin %	29%	28%		
Operating expenses	(1 179)	(1 479)	(20.3%)	<ul style="list-style-type: none"> • Margin improvements with minimal business impact.
Operating margin %	8%	2%		
Operating profit	421	84	403%	
Net finance cost	(89)	(123)	(27.5%)	
Profit/(Loss) before tax	332	(39)	947.8%	
Taxation	(74)	(45)	66.5%	
Profit/(Loss) after tax	258	(84)	407.5%	
EBITDA	516	344	50.1%	
EBITDA margin	9%	6%		
HEPS (cents)	40	(0.21)	290.5%	

Revenue drivers

Revenue growth underpinned by strong private sector service demand.

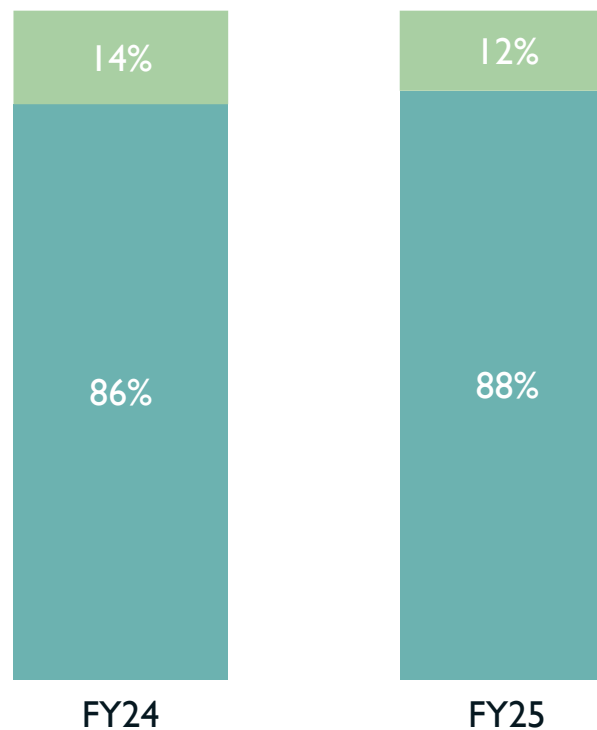
Revenue by type – South Africa (%)

■ Services ■ Hardware sales
■ Software/licence contracts



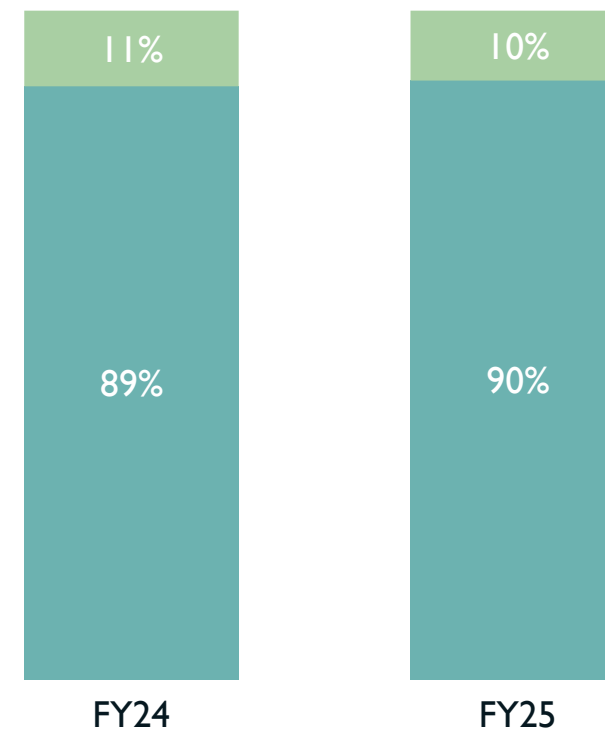
Revenue by sector – South Africa (%)

■ Private sector ■ Public sector



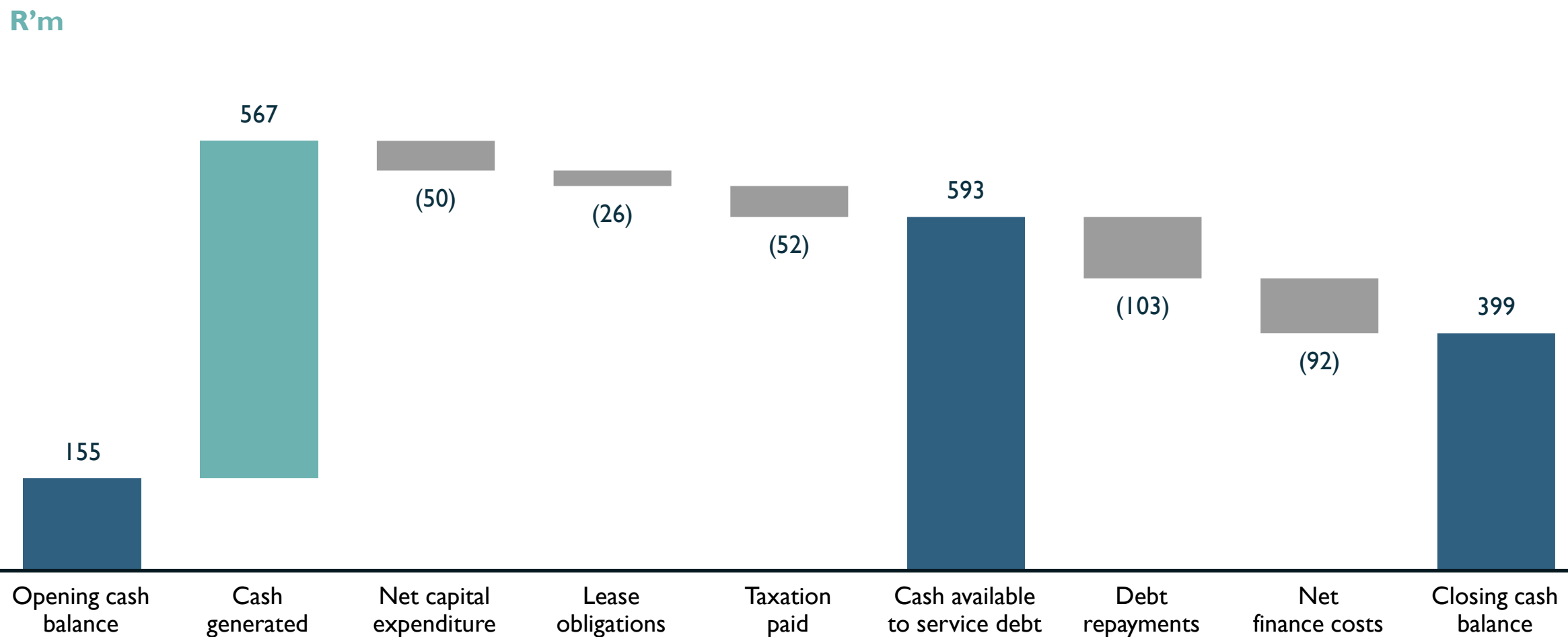
Revenue by geography (%)

■ South Africa ■ International



Cash flow

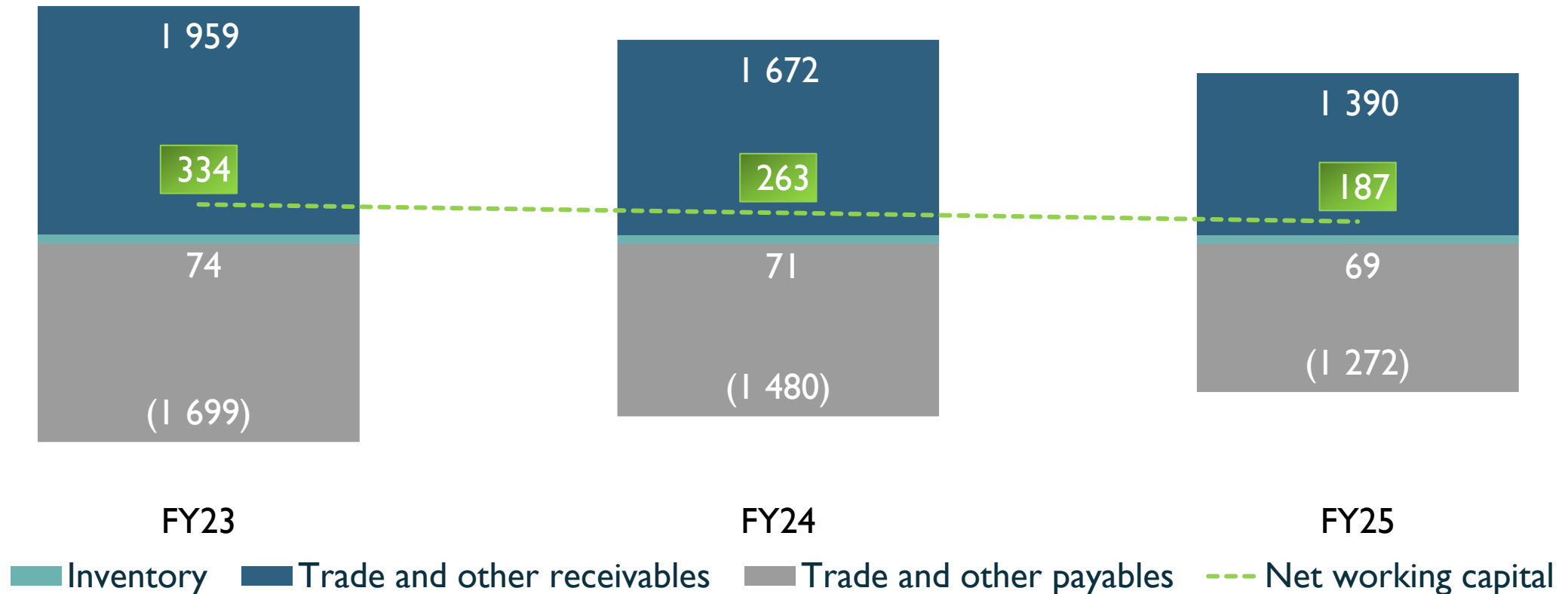
Positive cash flow generation with an overall net cash increase of R245m



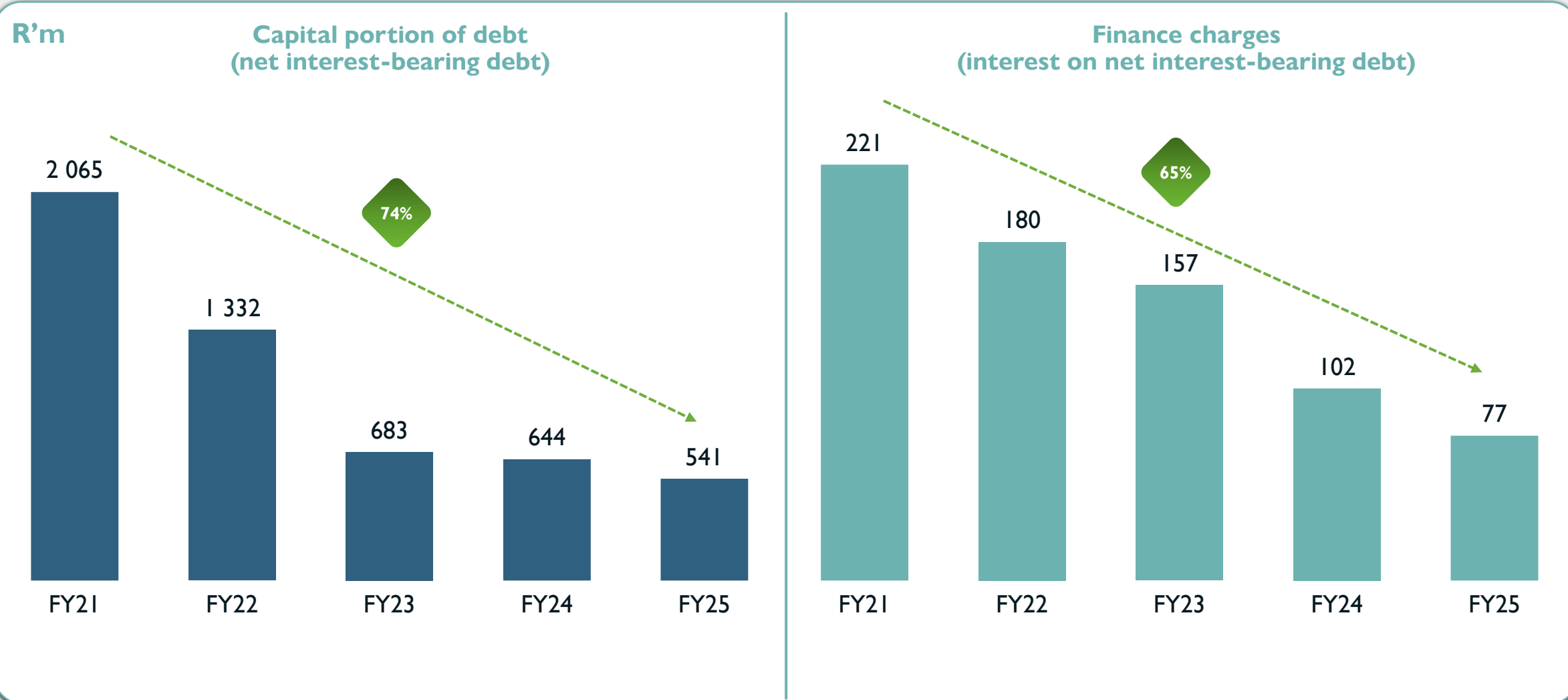
Working capital

Continuous focus on balance sheet strength and tight working capital management

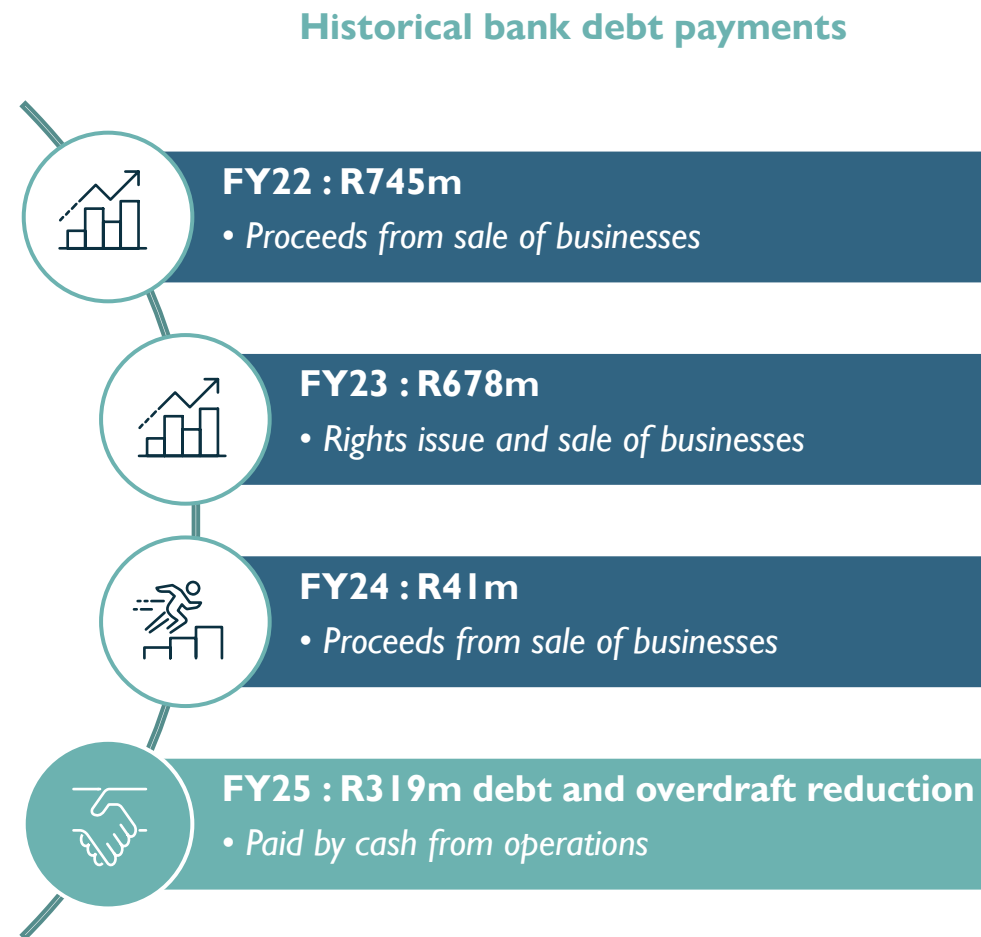
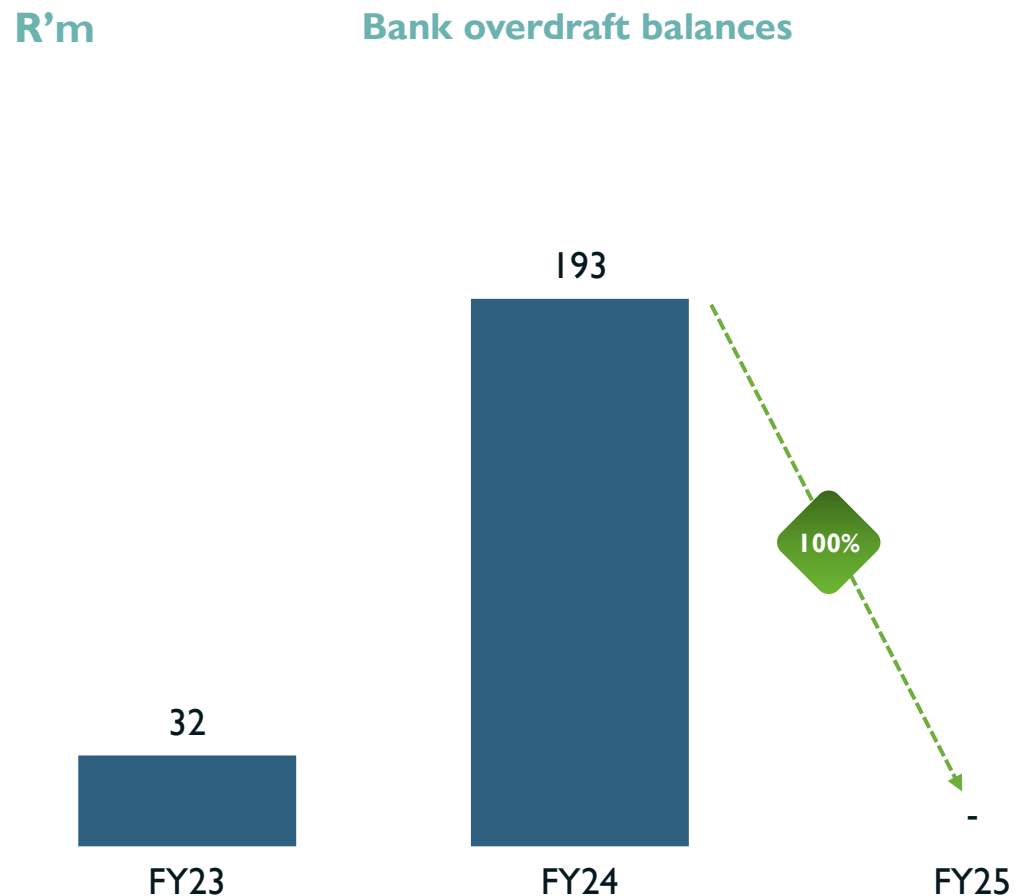
R'm



R199m capital and interest paid in FY25 through operational cash generated



R319m debt and overdraft reduction



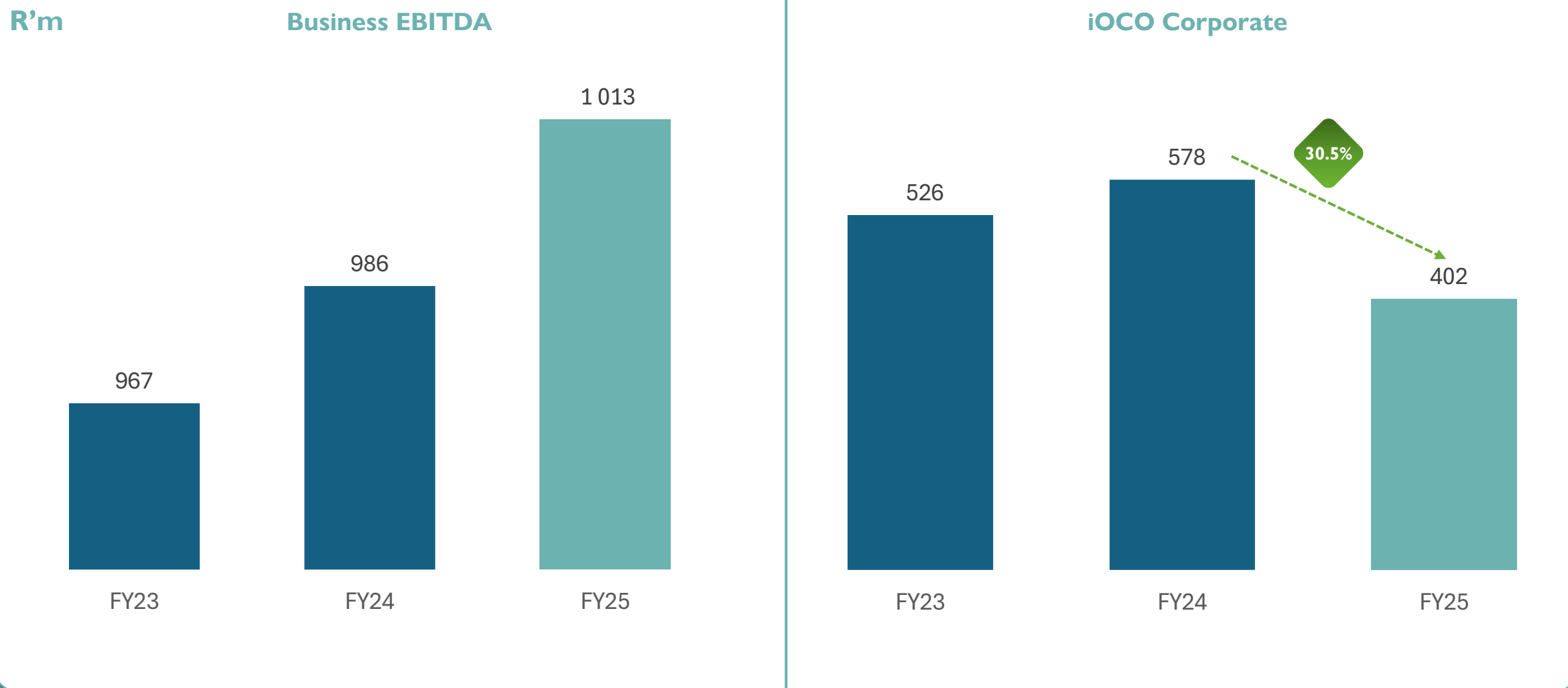
Balance sheet

Key focus on value creation and net asset value growth

R'm	FY25	FY24	
Assets	2 798	3 086	
Non-current assets	907	926	
Current assets	1 892	2 160	
Trade and other receivables	1 390	1 672	
Cash and cash equivalents	399	347	
Other current assets	102	140	
Equity & Liabilities	2 798	3 086	
Total Equity	753	499	
Long-term liabilities	513	624	
Current liabilities	1 531	1 964	
Bank debt	541	644	
Net debt	247	607	

- Strong cash balance, combining liquidity and operational flexibility
- NAV increased by 51.1% reflecting strategic asset optimisation and prudent equity management
- Decrease driven by repayment of bank overdraft R193m
- Net debt decreased by 59% compared to FY24 & financed by operational cash

Efficiency gains and sharper resource allocation drove EBITDA recovery






*Additional restructuring benefits in FY25 in corporate to be realised in FY26.

** Adjusted to reflect pre-employee variable compensation

Key financial metrics

iOCO



	FY25	FY24
 Interest cover	6.7	3.4
 Net debt to EBITDA	0.48	1.33
 Return on equity	34%	(17%)



03.

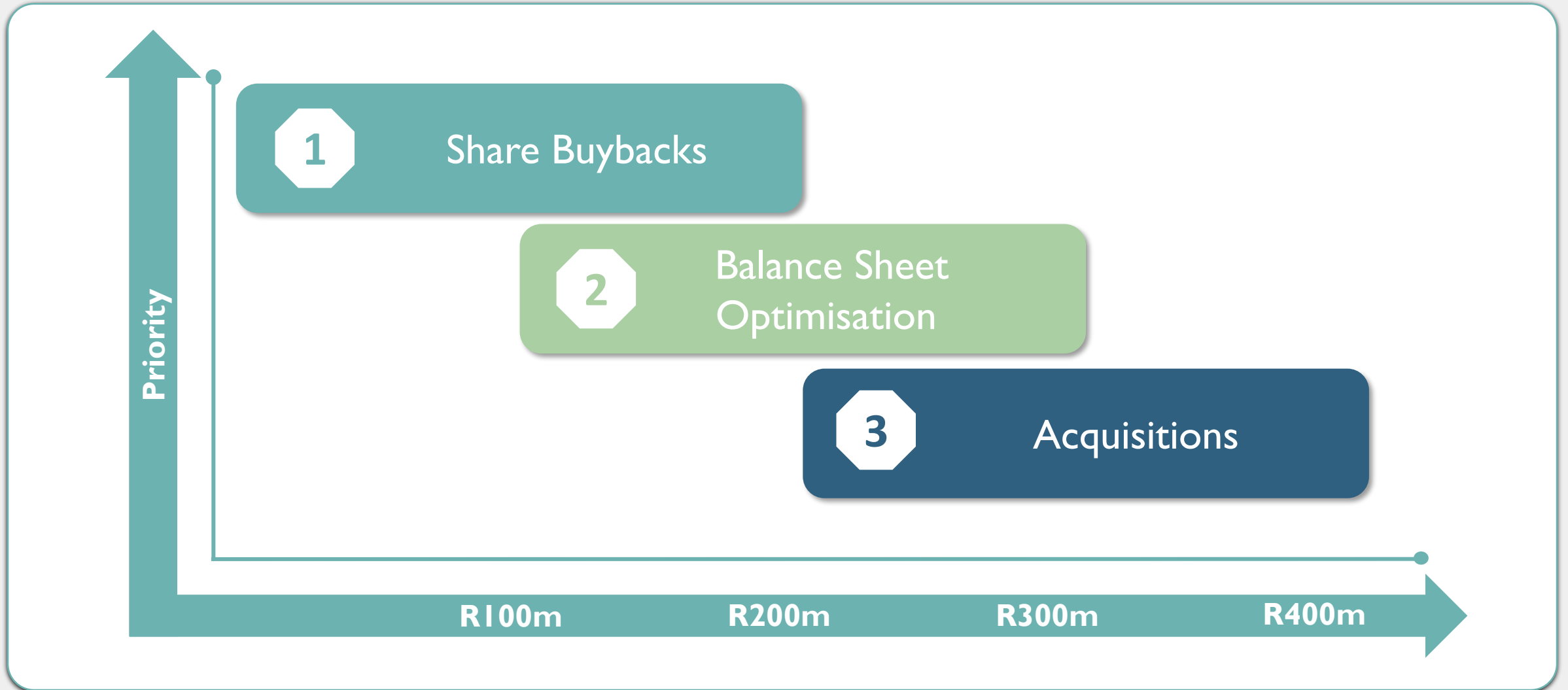
Group outlook

Rhys Summerton

Group CEO

iOCO





Capital Allocation : Share Buy-backs

	Values
FY25 before share buybacks	630.3m shares
Shares bought back	610 000 shares
Average price of buyback (to be cancelled)	R4.11
Issued shares after buyback	629.7m shares

iOCO Strategic Acquisitions Opportunities



iOCO is actively exploring a targeted pipeline of acquisitions designed to strengthen our capabilities, expand market share, and accelerate growth

These opportunities span complementary service lines, new geographic markets, and platform capabilities that enhance our recurring revenue base and margin profile



Cloud & Infrastructure Platforms

Deepens iOCO's cloud offering, enhances annuity revenue, and expands cross-sell opportunities

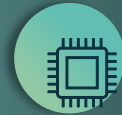
R80 – R250 million



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 Services & Application Modernisation

Enhances delivery capability and supports client digital transformation journeys

R40 – R120 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

Focus areas for further improvement



Strengthen leadership focus on co-creating value with clients



Expand investment into scalable, recurring revenue business units



Pursue disciplined local and international acquisitions



Re-build strategic collaborations with technology partners



Embed purpose-driven, values-led growth consistently across the Group

Market Guidance - FY26

Recurring revenue +60%

EBITDA
R580m – R600m

iOCO

Above 60c FCF per share

Long-term double digit FCF per share growth

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.

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THANK YOU