enX GROUP LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2001/029771/06)
JSE share code: ENX ISIN: ZAE000222253 – General Segment
("enX" or "the Group" or "the Company")

CONDENSED REVIEWED INTERIM GROUP FINANCIAL RESULTS

for the half-year ended 28 February 2026

- **Revenue from continuing operations: R122 million (2025: R194 million), decreased by 37%**
- **Loss before tax from continuing operations: R6 million (2025: Profit of R16 million)**
- **HEPS from continuing operations: Headline loss of 3c per share (2025: Profit of 3c per share)**
- **Net asset value per share: R5.26 per share (31 August 2025: R5.24 per share)**

	For the period ended 28 February 2026 (cents) Reviewed	For the period ended 28 February 2025 (cents) Unaudited	For the year ended 31 August 2025 (cents) Audited
Total operations			
Basic earnings / (loss) per share	**2**	(44)	(93)
Diluted earnings / (loss) per share	**2**	(44)	(93)
Headline earnings per share	**8**	47	53
Net asset value per share**	**526**	865	524
Net tangible asset per share**	**526**	865	524

	For the period ended 28 February 2026 (cents) Reviewed	For the period ended 28 February 2025 (cents) (Restated #) Unaudited	For the year ended 31 August 2025 (cents) Audited
Continuing operations			
Basic (loss) / earnings per share	**(3)**	3	(1)
Diluted (loss) / earnings per share	**(3)**	3	(1)
Headline (loss) / earnings per share	**(3)**	3	(1)
Discontinued operations			
Basic earnings / (loss) per share	**5**	(47)	(92)
Diluted earnings / (loss) per share	**5**	(47)	(92)
Headline earnings per share	**11**	44	54

** *Equity attributable to equity holders of the parent / Number of shares in issue less treasury shares.*

\# *The Prior Period has been restated due to the classification of enX's Lubricant segment (AG Lubricants) and enX's Chemical segment (WAG) as disposal groups held for sale and discontinued operations as at 1 December 2024 and 30 June 2025, respectively. The Prior Period Basic loss per share, Diluted loss per share and HEPS remain unchanged on a total operations basis. The split between continuing and discontinued operations has, however, changed due to AG Lubricants and WAG being classified as disposal groups held for sale and discontinued operations.*

Following the classification of the Chemical segment as a disposal group held for sale and a discontinued operation with effect from 30 June 2025, the Group's continuing operations comprise the Power segment and the Service Centre.

The performance of continuing operations reflects the ongoing transition of the Group, with reduced scale following prior disposals. The Group continues to focus on cost discipline and cash preservation, optimising the remaining asset base, and executing its disposal strategy in an orderly manner to maximise value for shareholders.

Revenue from continuing operations for the six months ended 28 February 2026 decreased to R122 million (2025: R194 million), representing a 37% decline. The decrease in revenue was primarily attributable to lower activity on large, project-based data centre contracts, which are inherently lumpy and dependent on project timing. Excluding these contracts, the decline in underlying activity was more moderate, with reduced generator sales and rental activity reflecting softer demand in traditional markets.

Operating loss from continuing operations before net finance costs and impairments increased to R19 million (2025: loss of R12 million) compared to the same period last year, primarily due to reduced revenue, partially offset by ongoing cost reductions across the Power segment and the Service Centre.

Net finance income decreased to R13 million (2025: R29 million), reflecting lower average cash balances following the return of capital to shareholders with reduced interest income on surplus restricted and unrestricted cash.

Loss before tax from continuing operations was R6 million (2025: profit R16 million) reflecting lower operating profit and reduced finance income.

Headline loss per share from continuing operations was 3 cents per share (2025: profit of 3 cents per share).

The net asset value per share was R5.26 per share (31 August 2025: R5.24 per share).

Net cash flow before financing amounted to an inflow of R53 million (2025: R41 million) supported by working capital inflows, including the release of cash collateral provided in the prior period in relation to the New Way Power manufacturing facility acquisition.

Subsequent to the reporting period, the disposal of the Group's remaining 75% interest in West African International Proprietary Limited was completed on 30 April 2026, with proceeds of R294.7 million received. The associated escrow security of R107.3 million is expected to be released in May 2026, subject to customary notice periods and administrative processes.

The financial results for the six months ended 28 February 2026 have been reviewed by KPMG, the Group's external auditors, who have expressed an unmodified review report thereon. A copy of the auditor's review report is available for inspection at the company's registered office together with the financial statements identified in the auditor's report. KPMG's unmodified review report on the interim condensed consolidated financial statements is available on https://www.enxgroup.co.za/interim-results

This short-form announcement is the responsibility of the directors of the Company. This short-form announcement is only a summary of the Condensed Reviewed Interim Group Financial Results ("**Full Announcement**") which is published on the Company's website (https://www.enxgroup.co.za/interim-results) and does not contain complete or full details. Any investment decisions by the investors and/or shareholders should be based on consideration of the Full Announcement.

The Full Announcement can be accessed directly using the following JSE cloudlink:

https://senspdf.jse.co.za/documents/2026/jse/isse/enx/HY2026.pdf

By order of the board,

K Mokhobo
Chair

R Lumb
Chief Executive Officer

J Dawson
Chief Financial Officer

18 May 2026

DIRECTORS

Executive directors: R Lumb (Chief Executive Officer), J Dawson (Chief Financial Officer)

Non-executive directors: K Mokhobo[1] (Chairman), K Matthews[1], N Simamane[1]

[1] Independent

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Sponsor: Valeo Capital Proprietary Limited
Company secretary: Acorim Proprietary Limited, represented by R Cloete
Transfer secretaries: Computershare Investor Services Proprietary Limited