NU-WORLD HOLDINGS LIMITED
Registration No. 1968/002490/06
(Incorporated in the Republic of South Africa)
JSE share code: NWL ISIN code: ZAE000005070
("Nu-World" or "the Group" or "the Company")

REVIEWED CONDENSED CONSOLIDATED ANNUAL RESULTS, DIVIDEND DECLARATION AND NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR ENDED 31 AUGUST 2026

FINANCIAL HIGHLIGHTS

REVENUE	R 2 245,8	MILLION	- 1,8%
INCOME AFTER TAXATION	R 80,9	MILLION	- 1,2%
HEADLINE EARNINGS	R 81,6	MILLION	+ 0,8%
DIVIDEND PROPOSED	R 40,4	MILLION	+ 24,8%
DIVIDEND PER SHARE	185,30	CENTS	+ 24,8%
NET ASSET VALUE PER SHARE	7 716,1	CENTS	
CASH GENERATED FROM OPERATIONS	R 61,2	MILLION	

Nu-World delivered resilient earnings in challenging markets, supported by offshore growth, disciplined financial management and continued product development. The Board increased the final dividend by 24.8%, reflecting the Group's strong liquidity and financial position.

	% **Change**	**Year ended 31-Aug 2026 R000**	Year ended 31-Aug 2025 R000
CONDENSED GROUP STATEMENT OF PROFIT AND LOSS			
Revenue	-1,8%	**2 245 821**	2 287 622
Net operating income		**130 831**	130 557
Depreciation – property, plant and equipment		**2 008**	2 260
Depreciation – right-of-use assets		**21 728**	18 767
Finance charges – right-of-use assets		**2 461**	1 758
Interest paid		**1 029**	1 833
Income before taxation		**103 605**	105 939
Taxation		**22 710**	24 096
Income after taxation		**80 895**	81 843
Share of associate company income		**150**	76
Net profit for the year		**81 045**	81 919
Attributable to:			
Equity holders of the company	-0,2%	**80 773**	80 926
Non-controlling interest		**272**	993
		81 045	81 919
Headline earnings reconciliation:			
Determination of attributable earnings and headline earnings:			
Basic earnings		**80 773**	80 926
Profit on disposal of property, plant and equipment and impairment of trademarks, associate equity accounted		**1 251**	100
Total tax effects of adjustment		**(383)**	(48)
Headline earnings	+0,8%	**81 641**	80 978

	% Change	**Year ended 31-Aug 2026 R000**	Year ended 31-Aug 2025 R000
OTHER GROUP INFORMATION			
Dividend – proposed / paid	+24,8%	**40 386**	32 370
Earnings per share (cents)	-0,1%	**391,3**	391,8
Headline earnings per share (cents)	+0,9%	**395,5**	392,0
Diluted earnings per share (cents)		**391,3**	391,8
Diluted headline earnings per share(cents)		**395,5**	392,0
Dividend per share (cents)		**185,30**	148,5
Dividend cover (times)		**2,0**	2,5
Interest cover (times)		**125,2**	70,0
Shares in issue (total issued)		**21 793 785**	21 793 785
Shares in issue (less treasury shares)		**20 609 408**	20 660 686
Shares in issue (weighted)		**20 640 059**	20 657 509
Net asset value per share (cents)		**7 716,1**	7 714,4
Intangible assets			
Goodwill and amortisation			
Balance at beginning of year		**33 603**	34 468
Translation of foreign operations		**(10)**	(865)
Balance at end of year		**33 593**	33 603
Patents and trademarks			
Balance at beginning of year		**27 808**	28 065
Impairment during year		**(1 308)**	(257)
Balance at end of year		**26 500**	27 808
Total intangible assets		**60 093**	61 411

	Year ended 31-Aug 2026 R000	Year ended 31-Aug 2025 R000
CONDENSED GROUP STATEMENT OF FINANCIAL POSITION		
ASSETS		
Non-current assets	**123 949**	104 990
Property, plant and equipment	**18 002**	19 403
Right-of-use assets	**22 433**	6 326
Intangible assets	**60 093**	61 411
Investment in associate	**1 202**	1 052
Deferred taxation	**22 219**	16 798
Current assets	**1 738 640**	1 675 152
Inventory	**479 924**	484 410
Stock in transit	**151 171**	206 634
Trade and other receivables	**727 741**	588 083
Cash and cash equivalents	**379 804**	396 025
Total assets	**1 862 589**	1 780 142
EQUITY AND LIABILITIES		
Total equity	**1 600 515**	1 603 280
Ordinary shareholders' funds	**1 590 252**	1 593 285
Non-controlling interest	**10 263**	9 995
Non-current liabilities	**1 800**	-
Lease liabilities	**1 800**	-
Current liabilities	**260 274**	176 862
Bank overdraft	**1 554**	70
Lease liabilities	**22 221**	8 135
Trade and other payables	**236 499**	168 657
Total equity and liabilities	**1 862 589**	1 780 142

CONDENSED GROUP STATEMENT OF CHANGES IN EQUITY

	Year ended 31-Aug 2026 R000	Year ended 31-Aug 2025 R000
Balance as at 1 September	**1 593 285**	1 531 859
Total attributable income for the year	**80 773**	80 926
Dividend paid	**(32 364)**	(29 574)
Dividend paid Adjustment	**-**	16 265
Movement in treasury shares / shares repurchased	**1 346**	-
Movement in foreign currency translation reserve	**(52 788)**	(6 191)
Balance as at 31 August	**1 590 252**	1 593 285

CONDENSED GROUP STATEMENT OF CASH FLOWS

	Year ended 31-Aug 2026 R000	Year ended 31-Aug 2025 R000
Net cash inflow/(outflow) from operating activities	**16 689**	(40 600)
Cash generated from / (expended on) operations	**61 208**	(5 703)
Investment income	**7 841**	17 164
Interest paid	**(1 029)**	(1 833)
Dividend paid	**(32 364)**	(29 574)
Normal tax on companies	**(18 967)**	(20 654)
Cash flows from investing activities	**(718)**	(637)
Purchase of tangible fixed assets	**(728)**	(826)
Proceeds on disposal of fixed assets	**10**	189
Cash flows from financing activities	**(22 966)**	(13 814)
Repayment of lease liabilities	**(22 966)**	(30 080)
Acquisition of share capital		-
Repayment of loan receivable		16 266
Net (decrease)/ increase in cash and cash equivalents	**(6 995)**	(55 051)
Cash and cash equivalents at the beginning of the year	**395 955**	451 749
Effect on exchange rate changes on the balance of cash held in foreign currencies	**(10 710)**	(743)
Cash and cash equivalents at end of the year	**378 250**	395 955

NOTES TO THE REVIEWED CONDENSED CONSOLIDATED RESULTS

Note 1: Basis of Preparation

The reviewed condensed consolidated financial statements, for which the directors take full responsibility, were approved by the directors on 28 October 2026 and have been reviewed by RSM South Africa Inc., who issued an unmodified review conclusion report thereon. This report does not include the information required pursuant to paragraph 16A(i) of IAS34. This condensed report is available on our website (http://www.nuworld.co.za), or at our offices upon request.

The condensed consolidated financial statements are presented in Rand rounded to the nearest thousand ('000).

The condensed consolidated financial statements have been prepared under the supervision of Graham Hindle CA (SA) in his capacity as Financial Director.

Note 2: Accounting policies

The condensed consolidated financial statements are prepared in accordance with the requirements of the JSE Limited Listings Requirements for summary financial statements and the requirements of the Companies Act of South Africa. The Listings Requirements require summary financial statements to be prepared in accordance with the framework concepts and the measurement and recognition requirements of IFRS Accounting Standards (IFRS) and the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and Financial Pronouncements as issued by Financial Reporting Standards Council and to also, as a minimum, contain the information required by IAS 34 Interim Financial Reporting. The accounting policies applied in the preparation of the condensed consolidated financial statements are in terms of IFRS and are consistent with those applied in the previous consolidated annual financial statements.

Note 3: Segmental information

	% Change	**Year ended 31-Aug 2026 R000**	Year ended 31-Aug 2025 R000
Geographical revenue			
South Africa		**1 366 350**	1 430 590
Offshore subsidiaries		**879 471**	857 032
	-1,8%	**2 245 821**	2 287 622
Geographical income			
South Africa		**43 186**	46 638
Offshore subsidiaries		**37 587**	34 288
	-0,2%	**80 773**	80 926

Note 4: Revenue from contracts with customers

	Year ended 31-Aug 2026 R000	Year ended 31-Aug 2025 R000
Revenue from contracts with customers		
Sale of goods	**2 423 161**	2 459 793
Rebate and trade discounts	**(177 340)**	(172 170)
	2 245 821	2 287 623
Regions		
South Africa	**1 518 300**	1 555 439
Offshore	**904 861**	904 354
	2 423 161	2 459 793
Categories		
Consumer electronics	**1 530 001**	1 417 716
Electrical appliances	**717 821**	780 190
Other	**175 339**	261 887
	2 423 161	2 459 793

Note 5: Other comprehensive income

Other comprehensive income:		
Net income for the year	**81 045**	81 919
Exchange differences on translating foreign operations	**(52 792)**	(6 191)
Comprehensive net income for the year	**28 253**	75 728
Total comprehensive income attributable to:		
Non-controlling interest	**268**	572
Equity holders of the company	**27 985**	75 156
	28 253	75 728

The year-end translation ZAR rate appreciated by 8,7% to 16,14 against the USD in FY 2026, compared to the ZAR appreciation of 1,0% to the USD in FY 2025. This resulted in the exchange differences on translating foreign operations of (R 52,8 million) in FY 2026 and (R 6,2 million) in FY 2025.

The full year transaction ZAR: USD rate appreciated by 4,8% to 16,91 in FY 2026 (appreciated 3,1% in FY 2025).

COMMENTARY

Introduction and review

Nu-World is incorporated and domiciled in South Africa and has subsidiaries operating in Australia, Brazil, United Arab Emirates, and Hong Kong. The Group's principal activities comprise the importing, assembling, marketing and distribution of branded consumer goods.

The Board presents the Group's reviewed condensed consolidated results for the year ended 31 August 2026. The Group delivered a resilient earnings performance for the year despite challenging trading conditions and continued pressure on consumer discretionary expenditure.

Group revenue decreased by 1,8% to R2 245,8 million, while attributable earnings remained broadly stable at R80,8 million. Headline earnings increased by 0,8% to R81,6 million, with headline earnings per share increasing by 0,9% to 395,5 cents.

The South African operations experienced a 4,5% decline in revenue, reflecting continued pressure on consumer demand. Profitability was impacted by margin pressure, particularly during the second half of the financial year, together with increased operating expenditure.

Revenue from the Group's offshore operations increased by 2,6%, supported by broader market penetration and continued initiatives to diversify the customer base. Offshore attributable income increased to R37,6 million from R34,3 million in the prior year, notwithstanding continued pressure on margins and operating costs in certain markets.

Auditor's conclusion

The condensed consolidated financial statements for the year ended 31 August 2026 have been reviewed by RSM South Africa Inc., who expressed an unmodified review conclusion. A copy of the auditor's review report is available for inspection at the Company's registered office.

Operating review

South Africa

Trading conditions in South Africa remained challenging throughout the financial year, with continued pressure on consumer disposable income and discretionary expenditure. Revenue from South African operations decreased 4,5% to R1 366,4 million.
Due to the decline in revenue, the South African operations profitability came under pressure, with attributable income decreasing to R43,2 million from R46,6 million in the prior year. This deterioration arose due to margin pressure, particularly during the second half of the year, together with increased operating expenditure.
Consumer electronics performed positively, with television and audio categories continuing to show signs of recovery. The white good category also recorded growth following the introduction and expansion of the JVC-branded product range.
Seasonal categories, particularly winter products, performed below expectations as a result of relatively moderate weather conditions during the relevant selling periods.
Certain other traditional product categories remained under pressure during the year.
Management continues to focus on product and brand development, margin management, operating efficiencies and disciplined working-capital management.

Offshore operations

Revenue from the Group's offshore operations increased by 2,6% to R879,5 million.
Attributable income from these operations was R37,6 million compared with R34,3 million in the prior year.

Revenue at Yale Prima declined by 7,4% during FY 2026, as a result of reduced business from certain major customers. Profitability remained under pressure from higher operating costs and competitive market conditions. Favorable translation gains improved profitability.
Management continues to pursue opportunities to broaden the Australian customer base, expand the product portfolio and develop additional channels and markets.

The Group's other offshore markets recorded improved sales and profitability during the year. Management remains focused on further developing these markets while maintaining appropriate margin and working-capital disciplines.

FINANCIAL PERFORMANCE

STATEMENT OF COMPREHENSIVE INCOME

Group revenue decreased by 1,8% to R 2 245,8 million from R2 287,6 million in the prior year. Notwithstanding the reduction in revenue, net operating income increased to R130,8 million from R130,6 million.
Attributable income to equity holders decreased by 0,2% to R 80,8 million from R80,9 million in the prior year, while headline earnings increased by 0,8% to R81,6 million. Headline earnings per share increased by 0,9% to 395,5 cents.

STATEMENT OF FINANCIAL POSITION

The Group maintained a strong financial position at 31 August 2026, with ordinary shareholders' funds of R1 590,3 million and cash equivalents of R379,8 million.

Inventory remained well controlled at R479,9 million compared with R484,4 million in the prior year.

Stock in transit decreased to R151,2 million from R206,6 million, reflecting the timing of seasonal and peak-period inventory purchases.

Trade and other receivables increased to R727,7 million from R588,1 million in the prior year, principally reflecting the timing and composition of year-end sales and extended customer payment terms, extended debtor ageing and debtor concentration. Management continues to maintain a strong focus on collections, credit risk and overall working-capital management.

Cash and cash equivalents decreased to R 379,8 million from R396,0 million. The Group continues to maintain a strong liquidity position and remains focused on cash generation, working-capital management and improved stock-turn and debtor-conversion cycles.

PROSPECTS

Trading conditions are expected to remain competitive, with consumer demand continuing to be influenced by pressure on household disposable income and prevailing economic conditions.

The Group will remain focused on protecting margins, disciplined cost and working-capital management, improving inventory and debtor conversion cycles, expanding its product and brand portfolio and further diversifying its customer base across both South African and offshore markets.

The Group's strong financial position and liquidity provide a sound platform from which to pursue sustainable and profitable growth opportunities while maintaining a disciplined approach to risk and capital allocation.

NON-EXECUTIVE DIRECTORS

During the year under review, Mr. F.J. Davidson resigned as an independent non-executive director with effect from 31 December 2025 and Mr. A. Mboweni was appointed as an independent non-executive director with effect from 25 February 2026.

Subsequent to year-end, Mr. M.S. Goldberg retired as non-executive Chairman with effect from 30 September 2026. Mr. A. Mboweni was appointed Chairman of the Board and Ms. B. Hanise was appointed as an independent non-executive director, both with effect from 1 October 2026.

CORPORATE ACTIVITIES
There were no corporate activities during the year under review.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE ASPECTS
The Board remains committed to maintaining appropriate standards of corporate governance, ethical leadership and responsible corporate citizenship, having regard to the principles and recommended practices of King IV and the applicable requirements of the Companies Act and JSE Listings Requirements.
The Group continues to consider environmental, social and governance matters as part of its business activities and risk-management processes and remains committed to transparent and appropriate stakeholder reporting.
Nu-World continues to support community and corporate social investment initiatives.

DECLARATION OF FINAL DIVIDEND

The proposed dividend rises 24,8% to 185,30 cents per share while HEPS increases 0,9%, reducing dividend cover from 2,5 times to 2,0 times. The increased distribution reflects the Group's strong financial position and liquidity, having regard to anticipated working-capital, capital expenditure and other funding requirements.

Notice is hereby given that a final gross cash dividend of 185,30 cents per share was declared on 30 October 2026, payable to shareholders recorded in the register of Nu-World at the close of business on the record date appearing below. The dividend is payable out of income reserves.

- Dividends have been declared out of profits available for distribution.
- Local Dividends Withholding Tax rate is 20%.
- The gross dividend amount is 185,30 cents per ordinary share.
- The net cash dividend amount is therefore 148,240 cents per ordinary share.
- The Company has 21 793 785 ordinary shares in issue as at the declaration date.
- The Company's income tax reference number is 9100/085/71/2.

The salient dates pertaining to the final dividend are as follows:

Declaration announcement:	Friday, 30 October 2026
Last date to trade ''cum'' dividend	Tuesday, 8 December 2026
Date trading commences ''ex'' dividend	Wednesday, 9 December 2026
Record date	Friday, 11 December 2026
Date of payment	Monday, 14 December 2026

Ordinary shares may not be dematerialised or rematerialised between Wednesday, 9 December 2026 and Friday, 11 December 2026, both days inclusive.

Where applicable, dividends in respect of certificated shares will be transferred electronically to shareholders' bank accounts on the payment date. Ordinary shareholders who hold dematerialised shares will have their accounts at their CSDP or broker credited on Monday, 14 December 2026.

ANNUAL REPORT AND NOTICE OF ANNUAL GENERAL MEETING (AGM)
The 2026 Integrated Annual Report and the notice of AGM will be issued on or prior to 27 November 2026.

The annual general meeting will take place at 10h00 on Wednesday, 10 February 2027, at the

registered office of the Company. Shareholders are referred to the salient dates and venue below:

MEETING VENUE	The Boardroom Nu-World Holdings Limited, 682 Pretoria Main Road, Wynberg, Sandton
RECORD DATE – to determine which shareholders are entitled to receive the Notice of AGM	Friday, 20 November 2026
PUBLICATION/DISTRIBUTION DATE	Friday, 27 November 2026
LAST DATE TO TRADE – last day to trade to determine eligible shareholders that may attend, speak and vote at the AGM	Tuesday, 26 January 2027
RECORD DATE – record date to determine eligible shareholders that may attend, speak and vote at the AGM	Friday, 29 January 2027
MEETING DEADLINE DATE (for administrative purposes, forms of proxy for the AGM to be lodged by 10h00)	Monday, 8 February 2027
MEETING DATE	Wednesday, 10 February 2027
PUBLICATION OF VOTING RESULTS ON SENS	Wednesday, 10 February 2027
WEBSITE LINK	http://www.nuworld.co.za

SUBSEQUENT EVENTS

No events material to the understanding of this report have occurred during the period between 31 August 2026 and the date of this report, other than those disclosed under Declaration of Final Dividend & Non-Executive Directors sections.

On behalf of the Board

J.A. Goldberg
Chief Executive Officer
30 October 2026

G.R. Hindle
Financial Director

COMPANY INFORMATION

Nu-World Holdings Limited

Registration number 1968/002490/06
(Incorporated in the Republic of South Africa)
(''Nu-World'' or ''the Company'' or ''the Group'')

Registered office

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Transfer secretaries

Computershare Investor Services (Pty) Ltd
Rosebank Towers, 15 Biermann Avenue,
Rosebank, 2196

Company secretary
R.S. Rugbeer (Chief Financial Officer & Company Secretary)

Sponsor
Questco Corporate Advisory
Ground Floor, Block C, Investment Place, 10th Road
Hyde Park, 2196

Auditors
RSM South Africa Inc.
Executive City, Cross Street and Charmaine Avenue
President Ridge, Randburg, 2194

Directors
J.A. Goldberg (Chief Executive Officer)
G.R. Hindle (Financial Director)

Non-executive directors
M.S. Goldberg (Non-Executive Chairman) – retired 30 September 2026
A.Mboweni (Independent Non-Executive Director and Chairman) – appointed as Independent Non-Executive Director on 25 February 2026 and Chairman on 1 October 2026
J.M. Judin (Lead) (Independent)
F.J. Davidson (Independent) – resigned 31 December 2025
B.Hanise (Independent Non-Executive Director) – appointed 1 October 2026

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