DATACENTRIX HOLDINGS LIMITED
Incorporated in the Republic of South Africa
(REGISTRATION NUMBER: 1998/006413/06)
JSE SHARE CODE: DCT
ISIN: ZAE 000016051
("Datacentrix" or "the group")

AUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 29 FEBRUARY 2012

Key Financial Indicators

- Revenue increased by 11.6% to R1.758 billion
- Basic earnings per share ("EPS") increased by 0.7% to 46.4 cents
- Headline earnings per share ("HEPS") increased by 1.3% to 46.9 cents
- Cash on hand of R313.4 million, with no interest-bearing debt
- Cash generated from operations of R79.1 million
- Tangible net asset value per share increased by 11.5% from 205.4 to 229.0 cents
- Net final dividend of 16.6 cents per share declared

Condensed Consolidated Statement of Comprehensive Income for the year ended 29 February 2012

	Audited 2012 R'000	Audited 2011 R'000
Revenue	**1 757 762**	1 575 739
Operating profit	**123 447**	124 438
Net interest received	**11 964**	12 794
Profit before taxation	**135 411**	137 232
Income taxation expense	**(44 567)**	(47 034)
Total comprehensive income attributable to ordinary shareholders	**90 844**	90 198
Basic earnings per ordinary share (cents)	**46.4**	46.1
Diluted basic earnings per ordinary share (cents)	**45.6**	45.3
Declared net dividend per share (cents)	**30.0**	23.2
Earnings before interest, taxation, depreciation and amortisation ("EBITDA")	**145 227**	150 091
Headline earnings per ordinary share (cents)	**46.9**	46.3
Diluted headline earnings per ordinary share (cents)	**46.1**	45.5
Weighted average number of shares in issue* (000's)	**195 798**	195 798
Weighted average number of shares in issue for the purpose of dilution* (000's)	**199 016**	199 190
**adjusted for treasury shares*		
Reconciliation between comprehensive income attributable to ordinary shareholders and headline earnings		
Earnings attributable to ordinary shareholders	**90 844**	90 198
Loss on sale of property and equipment	**906**	425
Headline earnings	**91 750**	90 623

Condensed Consolidated Statement of Financial Position as at 29 February 2012

	Audited 2012 R'000	Audited 2011 R'000
ASSETS		
Non-current assets	**104 122**	76 997
Property and equipment	**38 845**	37 536
Intangible assets	**22 694**	17 950
Investment in joint venture	**1 022**	-
Long-term receivables	**284**	-
Finance lease receivables – long-term	**17 503**	-
Deferred taxation assets	**23 774**	21 511
Current assets	**653 211**	585 444
Current taxation assets	**4 025**	154
Finance lease receivables – short-term	**11 202**	-
Inventories	**34 764**	10 877
Trade and other receivables	**289 843**	253 243
Cash and cash equivalents	**313 377**	321 170
TOTAL ASSETS	**757 333**	662 441
EQUITY AND LIABILITIES		
Capital and reserves	**471 053**	420 027
Share capital	**21**	21
Share premium	**37 522**	37 544
Treasury shares	**(39 720)**	(38 799)
Equity-settled share scheme reserve	**30 101**	24 761
Retained earnings	**443 129**	396 500
Non-current liabilities	**40 363**	18 292
Deferred revenue – long-term	**25 241**	18 292
Finance lease payables – long-term	**15 122**	-
Current liabilities	**245 917**	224 122
Trade and other payables	**184 530**	177 773
Provisions	**1 640**	1 500
Deferred revenue – short-term	**48 005**	42 962
Finance lease payables – short-term	**8 958**	-
Lease smoothing liability	**2 784**	1 887
TOTAL EQUITY AND LIABILITIES	**757 333**	662 441
Net asset value (adjusted for treasury shares) per share (cents)	**240.6**	214.5
Tangible net asset value (adjusted for treasury shares) per share (cents)	**229.0**	205.4
Weighted average number of shares in issue (000's)	**195 798**	195 798

Condensed Consolidated Statement of Changes in Equity for the year ended 29 February 2012

	Share capital R'000	Share premium R'000	Treasury shares R'000	Equity settled share scheme reserve R'000	Retained earnings R'000	Total R'000
Balance at 28 February 2010	21	37 442	(38 200)	17 872	366 017	383 152
Total comprehensive income for the year	-	-	-	-	90 198	90 198
Treasury shares – movement during the year	-	-	(599)	-	-	(599)
Share-based payment	-	-	-	6 889	-	6 889
Dividend paid	-	-	-	-	(59 715)	(59 715)
Profit on sale of treasury shares	-	102	-	-	-	102
Balance at 28 February 2011	**21**	**37 544**	**(38 799)**	**24 761**	**396 500**	**420 027**
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**90 844**	**90 844**
Treasury shares – movement during the year	**-**	**-**	**(921)**	**-**	**-**	**(921)**
Share-based payment	**-**	**-**	**-**	**5 340**	**-**	**5 340**
Dividend paid	**-**	**-**	**-**	**-**	**(44 215)**	**(44 215)**
Loss on sale of treasury shares	**-**	**(22)**	**-**	**-**	**-**	**(22)**
Balance at 29 February 2012	**21**	**37 522**	**(39 720)**	**30 101**	**443 129**	**471 053**

Condensed Consolidated Statement of Cash Flows for the year ended 29 February 2012

	Audited 2012 R'000	**Audited 2011 R'000**
Profit before taxation	**135 411**	137 232
Adjusted for non-cash items	**14 285**	20 467
Working capital changes	**(70 587)**	5 418
- Inventories	**(23 887)**	2 005
- Trade and other receivables	**(36 884)**	(32 806)
- Finance lease receivables	**(28 705)**	-
- Trade and other payables	**18 889**	36 219
Cash generated from operations	**79 109**	163 117
Net interest received	**14 615**	12 794
Dividend paid	**(44 215)**	(59 715)
Taxation paid	**(50 701)**	(55 307)
Net cash (outflow) inflow from operating activities	**(1 192)**	60 889
Net cash outflow from investing activities	**(29 760)**	(23 956)
Net cash inflow (outflow) from financing activities	**23 159**	(599)
Net (decrease) increase in cash and cash equivalents	**(7 793)**	36 334
Cash and cash equivalents at the beginning of the year	**321 170**	284 836
Cash and cash equivalents at the end of the year	**313 377**	321 170

Basis of Preparation

The audited condensed financial statements were prepared under the supervision of Mrs Elizabeth Naidoo CA(SA), the Financial Director.

The audited condensed financial statements of the group are prepared as a going concern on a historical cost basis except for certain financial instruments, at amortised cost or fair value. The audited condensed annual financial statements have been prepared in accordance with the framework concepts and the measurement and recognition requirements of International Financial Reporting Standards ("IFRS"), the AC 500 standards as issued by the Accounting Practices Board and the information as required by IAS 34: Interim Financial Reporting, the Listings Requirements of JSE Limited, and the Companies Act of South Africa (Act 71 of 2008), as amended. The principal accounting policies, which comply with IFRS, have been consistently applied in all material respects in the current and comparative years. All new interpretations and standards were assessed and adopted with no material impact.

Auditors' Opinion and Subsequent Events

The auditors, Deloitte & Touche, have issued their opinion on the group's financial statements for the year ended 29 February 2012. The audit was conducted in accordance with International Standards on Auditing. They have issued an unmodified audit opinion. These summarised provisional financial statements have been derived from the group financial statements and are consistent in all material respects with the group financial statements. A copy of their audit report is available for inspection at the

Company's registered office. Any reference to future financial performance included in this announcement, has not been reviewed or reported on by the Company's auditors. Business Connexion was granted an Anton Piller order by the high court against Datacentrix. The matter is still under investigation. There were no other material subsequent events that required disclosure.

Nature of the Business
Datacentrix is a South African based black empowered company that supplies high performing and secure Information Technology ("IT") solutions to the country's corporate and public sectors. It provides a comprehensive offering, ranging from the core areas of infrastructure and business solutions, to outsourcing and other related IT services, positioning it as a long-term strategic partner of choice to clients.

Commentary
The directors of Datacentrix are pleased to announce its audited annual financial results for the year ended 29 February 2012, reflecting the company's transformation from a largely single vendor, product and transactional business to one that is a best of breed solutions and services-led integrator.

The group showed organic revenue growth of 11.6 percent from R1.576 billion to R1.758 billion, a creditable performance in light of the windfall earnings, flowing from the once-off FIFA World Cup ("World Cup") event in the previous financial year. Group revenue grew by 15 percent excluding World Cup income. Government's continued lack of IT expenditure has further impacted performance.

Profit after tax ("PAT") showed a nominal increase at R90.844 million for the period, due to a decline in EBITDA margins from 9.5 percent to 8.3 percent. The group margin was affected by higher expenditure relating to additional resource investment in new competencies. This includes investments in technical skills resources in infrastructure security and networking competencies, capital investment in IT infrastructure and a new Security Operation Centre ("SOC"), one of only two of its kind in South Africa. The organic growth strategy utilises the Statement of Comprehensive Income instead of the Statement of Financial Position, impacting on short- to medium-term performance.

The change in the cash conversion ratio is due to the transition in the business model up the value chain. Closing cash balance was R313.4 million. The group has no interest-bearing debt. Tangible net asset value per share increased from 205.4 cents to 229.0 cents.

The Managed Print Services business unit has entered into printing solution transactions where the hardware components forming part of the contract are leased to the client. In most instances these assets have been financed by Datacentrix based on back-to-back agreements between the supplier and the client, which has resulted in the finance lease payables to suppliers and finance lease receivables from clients being reflected on the statement of financial position.

Segmental Analysis

	Infrastructure		Managed Services		Business Solutions		Corporate		Total Group	
	29 Feb 2012 R'000	28 Feb 2011 R'000	29 Feb 2012 R'000	28 Feb 2011 R'000	29 Feb 2012 R'000	28 Feb 2011 R'000	29 Feb 2012 R'000	28 Feb 2011 R'000	29 Feb 2012 R'000	28 Feb 2011 R'000
Revenue	**1 342 838**	1 158 526	**329 989**	338 031	**84 935**	79 182	**-**	-	**1 757 762**	1 575 739
Operating profit	**60 607**	71 031	**40 631**	33 635	**22 209**	19 772	**0**	0	**123 447**	124 438
Net interest received	**-**	-	**(2 116)**	-	**-**	-	**14 080**	12 794	**11 964**	12 794
Profit before taxation	**60 607**	71 031	**38 515**	33 635	**22 209**	19 772	**14 080**	12 794	**135 411**	137 232
Income tax expense	**(16 991)**	(19 889)	**(10 784)**	(9 418)	**(6 218)**	(5 536)	**(10 574)**	(12 191)	**(44 567)**	(47 034)
- normal and deferred taxation	**(16 991)**	(19 889)	**(10 784)**	(9 418)	**(6 218)**	(5 536)	**(5 939)**	(5 930)	**(39 932)**	(40 773)
- secondary taxation on companies	**-**	-	**-**	-	**-**	-	**(4 635)**	(6 261)	**(4 635)**	(6 261)
Comprehensive income for the year attributable to ordinary shareholders	**43 616**	51 142	**27 731**	24 217	**15 991**	14 236	**3 506**	603	**90 844**	90 198

The prior year results as included in the above segmental analysis were changed for a more accurate reflection of the revenue lines.

Operational Review
Changing market conditions necessitated the transformation of the business to a solutions and services-led integrator. This strategy has led to the growth of new and more sustainable revenue streams which have helped to preserve what would otherwise have been a rapidly declining revenue base. The change in strategy has assisted in compensating for the deterioration of revenue from the group's traditional lines of business.

The group is satisfied with the overall progress in the performance of its divisions. The Infrastructure division contributed 48 percent to group PAT, while the Managed Services and Business Solutions divisions added 31 percent and 18 percent respectively. The contributions by the Managed Services and Solutions divisions now account for half of group PAT. These divisions produced pleasing effective margins of 12.3 percent and 26.1 percent respectively.

Infrastructure

As part of the group's transformation, the Infrastructure division has evolved towards becoming a solutions provider within the infrastructure segment of the market. It continues to be a leading provider of total, integrated IT solutions and related services, from consulting, designing, provisioning, deployment through to on-going support.

The PAT decline is occasioned by an increase in investment in technical capabilities. The division is currently the largest and premier certified HP partner in the local market and is seen as a sizeable HP player, not only in South Africa, but also the Middle East, Mediterranean and Africa ("MEMA") region. HP attested to this fact when Datacentrix was recently awarded seven different accolades by the company.

The division is now among the top three IBM local business partners. Investments were made in pre- and post-sales skills and the unit is currently one of the highest skilled business partners from a services perspective.

The Infrastructure division has expanded its capability, becoming a strategic partner to a number of new vendors. This is recognised by the awards bestowed on the division, which includes attaining platinum level partner status with Symantec, as well as Storage Management and High Availability specialisation accreditations. The Storage Solutions business unit garnered five Symantec awards. In addition, the newly established Security unit won four awards from McAfee. The division was named as NetApp partner of the year, as well as VMware's highest revenue partner of the year and OEM reseller of the year. The division houses some of the highest certified VMware skilled resources in the country. Datacentrix was also gratified to receive the award for having one of only two VMware Certified Design Expert ("VCDX") skills in Africa.

Within the Infrastructure division, the private sector continues to make good inroads and gained a number of new blue chip clients over the past year. The company's refocused strategy has given impetus to the growth experienced in this sector.

Public sector activity continues to be challenging and has had an adverse effect on divisional profitability. The sector continues to underspend. However, the group is of the view to maintain its investment in resources in this arena in order to benefit optimally from IT spend as it may arise.

Managed Services

Datacentrix' Managed Services division had an expected performance decline in the Managed Print Services ("MPS") business, following windfall revenues in the previous year from the World Cup.

The Outsourcing business unit however, showed healthy double-digit growth for the financial year. Services provided by the unit range from selective outsourcing to total outsourcing. It is envisaged that further investments will be made to enhance the unit's capability, which will drive efficiencies and have a positive impact on service delivery.

The Resourcing business also showed double digit growth for the year contributing further to the groups' revenue diversification strategy. The unit provides IT skills to the market, an offering that has been well accepted in light of the severe skills shortage. In addition the unit is implementing a skills development strategy in collaboration with its clients.

The Managed Services division has provided excellent levels of service over the past year and boasts a number of nationally recognised clients. The division is committed to delivering solutions that enable its clients to use technology as a strategic asset in achieving business objectives, while at the same time, reducing cost and risk. In support of this strategy, Datacentrix is investing in technology, people and processes that will improve operational efficiencies and reduce risk.

Business Solutions

The Business Solutions division grew divisional PAT by 12.3 percent, supported by good performances in the Enterprise Content Management ("ECM") and the Business Intelligence ("BI") sectors. The business unit has the largest services capabilities in the market and is focused on enterprise content management, Business Process Management ("BPM") and Information Lifecycle Management ("ILM") spaces. The ECM business unit has strengthened its position, successfully joining the OpenText Partner Programme for SAP Competence, as well as becoming a SAP Special Expertise partner. This agreement with OpenText, a global ECM leader, recognises Datacentrix' capacity to deliver and support products of the OpenText ECM Suite for SAP Solutions

The BI business unit, whilst still small, has shown good results for the period after a skills injection last year. In order to assist local businesses in improving Microsoft SharePoint user adoption, this unit also recently introduced a new service, providing on-demand video tutorial training for end users, administrators and developers.

Prospects

Market consolidation will continue, attested to by the recent numerous acquisitions by HP and IBM. Consolidation has been driven principally by one or two listed companies.

BMI Research forecasts the South African ICT industry to reach around R75 billion over 2012. However, South African businesses are expected to remain cautious when it comes to investments in technology, due to continued global economic uncertainty. The local IT market five year compound annual growth rate ("CAGR") is anticipated to remain within the high single- and low double-digit range.

Datacentrix' transition to a services-led solutions provider is set to continue over the next year. The group is already offering, and has been recognised for its capability to deploy cloud infrastructure, recently winning one of the larger e-mail cloud opportunities in the marketplace. As cloud technology matures, the group will continue to make the necessary investment in both "white label" cloud solutions and building its own cloud infrastructure.

The IT landscape is highly competitive from a skills perspective due to scarcity. Datacentrix has set up a learnership programme aimed at school leavers and those with basic IT qualifications. The group is also seeking out unemployed graduates, with the relevant qualifications to provide permanent employment and to develop specialised skills.

Black Economic Empowerment
Datacentrix has been engaged in a process to improve its black ownership component of the BEE score card. The group expects to confirm that it now meets the 30% black ownership requirements of the draft ICT Charter. This ownership is unencumbered, unrestricted and not locked-in, derived partly from institutional ownership. The responsibility remains to secure long-term, sustainable black ownership, in a manner which does not unduly dilute current shareholders. The group now expects to qualify for a Level 3 status.

The Board
Troy Dyer resigned from the board in October 2011. The board thanks him for his contribution. There are no other changes to the board.

Dividend
In respect of the current year, the directors declared a gross final dividend of 19.53 cents, which is a departure from the normal two times headline earnings per share cover. The final dividend has not been included as a liability in these financial statements as it was declared subsequent to year end. The proposed dividend for February 2012 is payable to all shareholders on the Register of members on 18 May 2012. In terms of the dividends tax, effective 1 April 2012, the following additional information is disclosed:

- the local dividend tax rate is 15%;
- the dividends will be payable from income reserves;
- no STC credits have been utilised. Accordingly, the dividend to utilise in determining the dividends tax is 19.53 cents per share;
- the dividend tax to be withheld by the Company amounts to 2.93 cents per share;
- therefore the net dividend payable to shareholders who are not exempt from dividends tax amounts to 16.6 cents per share, while the gross dividend payable to shareholders who are exempt from dividends tax amounts to 19.53 cents per share;
- the issued share capital of the Company at the declaration date comprises of 205 265 683 ordinary shares; and
- the Company's income tax reference number is 9739/002/71/6.

Therefore a total net annual dividend of 30.0 cents per share, which includes the net interim dividend of 13.4 cents per share paid on 31 October 2011, has been declared for the year.

Declaration date:	Tuesday, 17 April 2012
Last day to trade:	Friday, 11 May 2012
Shares trade ex-dividend:	Monday, 14 May 2012
Record date:	Friday, 18 May 2012
Payment date:	Monday, 21 May 2012

Share certificates may not be dematerialised or rematerialised between Monday, 14 May 2012 and Friday, 18 May 2012, both days inclusive.

Annual General Meeting
It is expected that the annual report will be dispatched to shareholders no later than 18 May 2012. Notice is hereby given that the AGM of the group will be held at the Datacentrix' registered office on Friday, 15 June 2012 at 10:00.

For and on behalf of the Board:

Gary Morolo	**Ahmed Mahomed**
Non-executive Chairman	Chief Executive Officer

16 April 2012

Gary Morolo (Non-executive Chairman), Ahmed Mahomed (CEO), Alwyn Martin*, Dudu Nyamane*, Elizabeth Naidoo (FD), Joan Joffe*, Thenjiwe Chikane*
**independent, non-executive*

Company Secretary:	Ithemba Governance and Statutory Solutions (Proprietary) Limited
Registered Office:	Sage Corporate Park North, 238 Roan Crescent, Old Pretoria Road, Midrand
Transfer Secretaries:	Computershare Investor Services (Proprietary) Limited, 70 Marshall Street, Johannesburg
Sponsor:	Merchantec Capital, 2nd Floor, North Block, Hyde Park Office Tower, Corner 6th Rd and Jan Smuts Ave