

INCORPORATED IN THE REPUBLIC OF SOUTH AFRICA
 DATACENTRIX HOLDINGS LIMITED
 REGISTRATION NUMBER: 1998/006413/06
 "DATACENTRIX HOLDINGS LIMITED" OR "THE GROUP"
 SHARE CODE: DCT
 ISIN: ZAE 000016051

UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 AUGUST 2002

Highlights:

- Turnover increased by 62% to R413 million
- Operational performance (EBITDA) increased by 69% to R32.7 million
- Headline earnings per share increased by 41% to 11.8 cents
- Earnings per share increased by 36% to 10.2 cents
- Cash on hand increased to R107 million, with no interest bearing debt
- Cash generated from operating activities of R48 million

| CONSOLIDATED INCOME STATEMENT | | | |
|---|--|--|-----------------------|
| | Group 6 Months ended August 2002 R000's | Group 6 Months ended August 2001 R000's | % Increase |
| Turnover | 413,151 | 255,297 | 62% |
| Operating income before interest, taxation, depreciation & amortisation (EBITDA) | 32,651 | 19,351 | 69% |
| Depreciation | (2,715) | (1,898) | |
| Net profit on disposal of business | 1,383 | - | |
| Goodwill amortised | (4,540) | (1,470) | |
| Operating income before interest and taxation | 26,779 | 15,983 | 68% |
| Net interest received | 3,185 | 766 | |
| Income before taxation | 29,964 | 16,749 | |
| Taxation | (10,033) | (5,466) | |
| Net income after taxation | 19,931 | 11,283 | 77% |
| Outside shareholders interest | - | 976 | |
| Earnings attributable to ordinary shareholders | 19,931 | 12,259 | 63% |
| Retained income at beginning of the year | 68,172 | 45,826 | |
| Retained income at end of the year | 88,103 | 58,085 | |
| Earnings and diluted earnings per share (cents) | 10.2 | 7.5 | 36% |
| Headline and diluted headline earnings per share (cents) | 11.8 | 8.4 | 41% |
| Weighted average number of shares in issue ('000) | 195,460 | 163,376 | |

RECONCILIATION OF HEADLINE EARNINGS

| | Group 6 Months ended August 2002 R000's | Group 6 Months ended August 2001 R000's |
|--|--|--|
| Earnings attributable to ordinary shareholders | 19,931 | 12,259 |
| Net profit on disposal of business | (1,383) | - |
| Goodwill amortised | 4,540 | 1,470 |
| Headline earnings | 23,088 | 13,729 |

CONSOLIDATED BALANCE SHEET

| | Unaudited Group August 2002 R000's | Audited Group February 2002 R000's |
|---|---|---|
| ASSETS | | |
| Non-Current Assets | | |
| Fixed assets | 13,495 | 12,479 |
| Deferred tax | 8,809 | 9,072 |
| Investments and loans | 16,193 | 13,388 |
| Intangible assets | 42,210 | 16,658 |
| | 80,707 | 51,597 |
| Current Assets | | |
| Inventories | 9,232 | 7,583 |
| Accounts receivable | 112,074 | 124,373 |
| Bank balances and cash | 107,223 | 71,460 |
| | 228,529 | 203,416 |
| Total Assets | 309,236 | 255,013 |
| EQUITY AND LIABILITIES | | |
| Capital and reserves | | |
| Share capital and premium | 38,693 | 32,013 |
| Non distributable reserve | 14,543 | 14,543 |
| Acquisition consideration - shares due to vendors | 13,137 | 4,617 |
| Retained earnings | 88,103 | 68,172 |
| | 154,476 | 119,345 |
| Other Liabilities | | |
| Acquisition consideration due to vendors | 12,155 | 6,390 |
| Current Liabilities | | |
| Accounts payable | 98,490 | 107,224 |
| Deferred revenue | 19,060 | 11,746 |

| | | |
|--|----------------|----------------|
| Acquisition consideration - short term cash due to vendors | 8,235 | 2,735 |
| Taxation | 16,820 | 7,573 |
| | 142,605 | 129,278 |
| Total equity and liabilities | 309,236 | 255,013 |
| Net asset value per share (cents) | 80 | 64 |
| Tangible net asset value per share(cents) | 58 | 55 |
| Number of shares in issue ('000) | 193,081 | 187,008 |

STATEMENT OF CHANGES IN EQUITY

| | Unaudited Group 6 Months ended August 2002 R000's | Audited Group 12 Months ended February 2002 R000's |
|--|--|--|
| Opening balance | 119,345 | 72,279 |
| Net income for the period | 19,931 | 22,346 |
| Shares issues | - | 21,586 |
| Non-achievement of profit warranties | - | 3,519 |
| Share acquisition consideration due to vendors | 15,224 | |
| Share issue expenses | (24) | (385) |
| Closing balance | 154,476 | 119,345 |

CONSOLIDATED CASH FLOW STATEMENT

| | Unaudited Group 6 Months ended August 2002 R000's | Audited Group 12 months ended February 2002 R000's |
|---|--|--|
| Net cash inflow from operating activities | 47,999 | 25,207 |
| Net cash outflow from investing activities | (9,477) | (11,306) |
| Net cash (outflow)/inflow from financing activities | (2,759) | 12,470 |
| Net increase in cash and cash equivalents | 35,763 | 26,371 |
| Cash and cash equivalents at the beginning of the period | 71,460 | 45,089 |
| Cash and cash equivalents at the end of the period | 107,223 | 71,460 |

Nature of business

The Group's major activities comprise the supply, integration and optimisation of IT infrastructure, solutions and related services to enterprise South Africa.

Commentary

The Datacentrix board is pleased to present yet another set of solid interim results. During the first half of the year the group acquired the business of Solution Management NetworX (Pty) Ltd ("S M NetworX"), as well as a new Microsoft integration and development business, Dezzo Trading (Pty) Ltd. As a result of the acquisitions, goodwill increased by R30 million. The purchase consideration of both businesses is subject to the achievement of profit warranties. The profit on disposal of business of R1,38 million relates to the sale of the Landmark business unit, as previously communicated.

Infrastructure

The supply, integration and optimisation of Infrastructure continues to be the largest contributor to the Group. In addition our presence in Johannesburg has been bolstered by the acquisition of S M NetworX (as communicated on SENS on 2 May 2002). Our unique top rated accreditation and positioning with HP, IBM and Microsoft makes us the partner of choice for the supply and maintenance of enterprise infrastructure requirements.

Solutions

The Solutions unit offers hosted services and the consulting, supply and implementation of business applications for the Microsoft platform. This business unit employs a sizeable skills base focusing on hosted application services, managed infrastructure, financial systems and data-mining. The Microsoft integration and development business resides in the Solutions business unit and has made its first contribution during the period under review. Solutions will be a high growth area going forward, and will focus on acquiring skills to complement our existing offering.

Services

Datacentrix has an impressive array of service accreditations, which were obtained in order to ensure high quality support to the group's Infrastructure customers. We successfully implemented our stated objective of marketing this division separately and to compete as a truly customer service focused division supplying services ranging from the traditional vendor warranty work through software upgrades and migration to infrastructure outsourcing.

Black economic empowerment ("BEE")

Datacentrix continues to entrench itself as a truly South African company, embracing BEE at all levels within the organisation and through its equity structure. Our BEE equity stake remains at 49%. In addition to Gary Morolo as executive chairman and Ahmed Mahomed as MD of Infrastructure, Liz Naidoo has been appointed as CFO. Despite making acquisitions we maintained our general employment equity profile, resulting in 43% of the group's employees being black and 62% from the designated group as at 31 August 2002.

Future prospects

With the significant growth initiatives identified in our Infrastructure business and the growth experienced in the Solutions and Services divisions, Datacentrix has successfully implemented its growth strategy and remains poised to make judicious and opportune acquisitions. We are positive that growth will continue in the second half of this financial year. To date our focus on business critical solutions and services has shielded Datacentrix from the global and local slowdown in information technology expenditure.

Dividends

As per company policy, no dividend has been declared or paid. The directors presently believe that the cash resources can be best employed within the company to fund acquisitive growth of opportunities that will present itself with the continued restructuring of the industry. This policy will be reviewed on an ongoing basis.

Accounting policy

These financial statements have been prepared in accordance with South African Statements of Generally Accepted Accounting Practice and the accounting policies used in their preparation are consistent with those adopted in the previous financial year.

For and on behalf of the board:

Gary Morolo – Executive chairman

Gerhard Uys - Managing director

30 September 2002

Directors:

Gary Morolo (Executive chairman), Gerhard Uys, Klaas Lammers, Stewart Barker, Charl Joubert, Natanya Kuper-Cohen*, Sam Nematswerani*, Joan Joffe*, Imogen Mkhize*, Christoff Botha*

*non executive

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