

EMABARGOED UNTIL MONDAY 20 SEPTEMBER 14H00

ANOTHER BUMPER YEAR FOR EOH

EOH lets the numbers do the talking as the Group concludes another excellent year as one of South Africa's leading players in consulting, technology and outsourcing

In brief:

- ? Group revenue up by 69% to R300 million (2003/R176 million)
- ? Headline earnings per share up 30% to 42,8 cents (2003/33,1 cents)
- ? Profit from operations before tax increased by 35% to R24,4 million (2003/R18,0 million)
- ? Cash up 53% to R61,7 million (2003/R40,4 million)
- ? Dividends per share up 43% to 10 cents (2003/7 cents)

Johannesburg 20 September 2004 – EOH, one of South Africa's largest consulting, technology and outsourcing companies listed on the software and computer services sector of the JSE, today announced outstanding annual results for the period ending 31 August 2004.

"The board is satisfied with the performance for the period under review. Turnover, profit and headline earnings per share showed substantial improvement. The balance sheet remains strong with 53% increase in cash resources and a substantial improvement in the asset base of the business," says Asher Bohbot, EOH's Chief Executive.

EOH is a large integrated organisation offering an extensive range of products and services to various markets. It is financially strong and has a sound track record. EOH plans to rapidly capitalise on its position and forge ahead towards its vision to be the number one business and technology solution provider in Africa.

"The increase in spend in consulting, technology and outsourcing, together with rapid deployment of new processes and systems in the public and private sector bodes well for our future growth. Together with our large customer base, we see great things ahead for the Group," comments Bohbot.

Subsequent to year end EOH acquired, subject to regulatory approval, Global Technology Business Intelligence (Pty) Ltd (GBI), a leading software and services provider in the field of Corporate Performance Management (CPM). GBI's size, customer base and range of solutions will add significantly to EOH's growth.

EOH is in the process of achieving a minimum 25% black economic empowerment equity shareholding. EOH believes that the most effective way to achieve broad based empowerment is to involve its BEE employees in the empowerment transaction. This will be accomplished through the creation of a BEE Employee Trust and an investment into EOH by an Empowerment Fund. New EOH shares will be issued to the BEE Employee Trust, this Trust will have the current and future previously disadvantaged EOH employees as beneficiaries. The Empowerment Fund will be issued new EOH shares for cash resulting in a combined shareholding of the BEE Employee Trust and the Empowerment Fund in excess of 25% of EOH.

A cash dividend of 10 cents per share has been declared and is payable to EOH shareholders on the 29 October 2004.

Ends

Group profile

EOH is a business and technology solutions provider creating lifelong partnerships by developing business and IT strategies, supplying and implementing solutions and managing enterprise-wide business systems and processes for medium to large clients.

EOH operates in the following three clusters of business units as a fully integrated business:

Consulting – Concentrated under the EOH KPMG Consulting brand are business units offering services ranging from strategic and business process consulting, project services, change management, supply chain optimisation and education.

Technology – Through a number of subsidiary companies, EOH is able to sell, implement and support a range of world-class business applications including ERP, CRM, Business Intelligence, Advanced Planning and Scheduling, e-Commerce and Manufacturing Execution Systems (MES).

Outsourcing – EOH offers comprehensive maintenance and support of client's IT infrastructure and applications through the rendering of full IT Outsourcing, Application Hosting and Managed Services. In addition EOH offers full Business Process Outsourcing (BPO) services.

EOH has a presence in all major centres in South Africa and Botswana, and operates in the rest of Africa.

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