



Reviewed interim results

for the six months ended 31 January 2008

- ▲ Revenue up 45%
- ▲ PBT up 29%
- ▲ EPS and HEPS up 21%
- ▲ Cash up 36%



SYSTEMS make it possible...
PEOPLE make it happen!

Group income statement

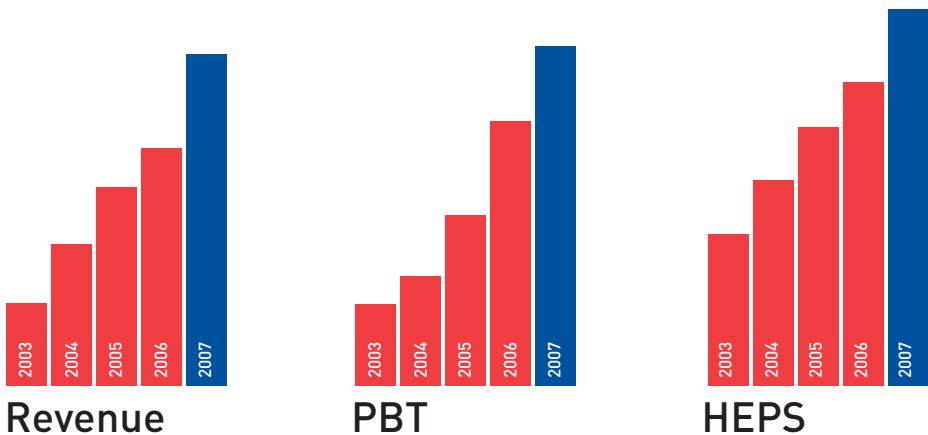
R'000	Reviewed six months to 31 January 2008	% change	Reviewed six months to 31 January 2007	Audited 12 months to 31 July 2007
Revenue	436 282	45	301 112	703 673
Profit before separately disclosed items	39 353		31 579	71 631
Investment income	2 822		1 420	2 746
Finance costs	(768)		(750)	(1 337)
Share of profits/(losses) of associate companies	250		(34)	(102)
Impairment of loan to associate company	-		-	(461)
Impairment of assets	-		-	(131)
Profit before taxation	41 657	29	32 215	72 346
Taxation	(14 786)		(10 677)	(23 199)
Profit after taxation	26 871	25	21 538	49 147
Attributable to:				
Ordinary shareholders	26 763		21 538	49 038
Minority interests	108		-	109
	26 871		21 538	49 147
Total shares in issue	73 255		72 216	72 554
Weighted average number of shares in issue	63 403		61 643	62 423
Total diluted number of shares	70 892		68 848	70 571
Earnings per share (cents)	42,4	21	34,9	78,7
Diluted earnings per share (cents)	37,9	21	31,3	69,6
Headline earnings reconciliation				
Profit after tax attributable to ordinary shareholders	26 763		21 538	49 038
Impairment of assets	-		-	184
Total taxation effects of adjustments	-		-	(53)
Total minority interest of adjustments	-		-	-
Headline earnings	26 763		21 538	49 169
Headline earnings per share (cents)	42,2	21	34,9	78,8
Diluted headline earnings per share (cents)	37,8	21	31,3	69,6

Group cash flow statement

R'000	Reviewed six months to 31 January 2008		Reviewed six months to 31 January 2007	Audited 12 months to 31 July 2007
Net income before tax and separately disclosed items	39 603		32 214	70 937
Non-cash items	6 824		5 012	12 300
Working capital changes	(32 078)		(14 682)	836
Cash generated by operating activities	14 349		22 544	84 073
Investment income	2 822		1 420	2 746
Finance costs	(768)		(750)	(1 337)
Taxation paid	(2 738)		(13 788)	(21 844)
Dividends paid	(12 651)		(8 693)	(8 603)
Net cash inflow from operating activities	1 014		733	55 035
Net cash outflow from investing activities	(14 466)		(16 210)	(26 076)
Net cash (outflow)/inflow from financing activities	(5 658)		633	670
Net movement in cash and cash equivalents	(19 110)		(14 844)	29 629
Cash and cash equivalents at beginning of period	114 136		84 507	84 507
Cash and cash equivalents at end of period	95 026		69 663	114 136

Group balance sheet

R'000	Reviewed 31 January 2008	Reviewed 31 January 2007	Audited 31 July 2007
ASSETS			
Non-current assets			
Property, plant and equipment	16 745	15 389	16 095
Intangible assets	102 893	104 433	96 460
Investment in associate companies	1 275	1 093	1 025
Deferred taxation assets	12 557	6 347	11 750
Current assets			
Inventories	6 910	5 877	11 784
Loans receivable	3 354	867	2 651
Trade and other receivables	195 052	152 325	164 758
Trade receivables	187 294	142 965	157 519
Other receivables	7 758	9 360	7 239
Bank balances and cash	95 970	74 024	114 136
Total assets	434 756	360 355	418 659
EQUITY AND LIABILITIES			
Ordinary shareholders' interest	214 463	168 053	198 835
Minority interests	386	278	278
Total equity	214 849	168 331	199 113
Non-current liabilities			
Long-term loans	750	4 536	6 929
Deferred taxation liabilities	3 925	2 481	2 720
Current liabilities			
Trade and other liabilities	154 058	128 890	151 594
Vendors for acquisition	6 986	24 075	7 711
Deferred revenue	29 386	25 128	38 674
Taxation payable	23 858	2 553	11 918
Bank overdraft	944	4 361	-
Total equity and liabilities	434 756	360 355	418 659
Net asset value per share (cents)	292,8	232,7	274,1





Group statement of changes in equity

R'000	Share capital	Share premium	Reserves	Retained earnings	Minority interests	Total equity
Audited balance at 1 August 2006	604	40 792	9 532	99 557	-	150 485
Movement in treasury shares	2	845	55	-	-	902
The effects of consolidating the EOH Share Trust	2	232	(280)	-	-	(46)
Currency translation	-	-	4	-	-	4
Profit for the period	-	-	2 570	21 538	-	24 108
Dividends	-	-	-	(8 677)	-	(8 677)
Issue of share capital	17	1 538	-	-	-	1 555
Reviewed balance at 31 January 2007	625	43 407	11 881	112 418	-	168 331
Movement in treasury shares	3	1 823	350	-	-	2 176
The effects of consolidating the EOH Share Trust	1	99	(880)	-	-	(780)
Acquisition of subsidiary company	-	-	-	-	169	169
Currency translation	-	-	(4)	-	-	(4)
Profit for the period	-	-	1 007	27 590	109	28 706
Issue of share capital	3	512	-	-	-	515
Audited balance at 31 July 2007	632	45 841	12 354	140 008	278	199 113
Movement in treasury shares	1	642	(3 785)	-	-	(3 142)
Currency translation	-	-	-	(6)	-	(6)
Profit for the period	-	-	3 967	26 763	108	30 838
Dividends	-	-	-	(12 651)	-	(12 651)
Issue of share capital	7	690	-	-	-	697
Reviewed balance at 31 January 2008	640	47 173	12 536	154 114	386	214 849

Commentary

VISION

The EOH vision is to be the best technology and business solutions company to work for, partner with and invest in.

GROUP PROFILE

EOH is a technology and business 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 as a fully integrated business in the following three broad areas of business:

Technology – through a number of businesses, 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, Manufacturing Executions Systems (MES) and Technology Performance Management Solutions.

Consulting – operates in the private and public sector offering services ranging from strategic process consulting, project services, change management and education. This cluster also develops IT strategy, advises on enterprise architecture, IT governance and risk management.

Outsourcing – EOH offers comprehensive maintenance and support to clients' IT infrastructure and applications through the rendering of full IT Outsourcing, Applications Hosting and Managed Services as well as desktop support services and the provision of onsite resources.

EOH has a presence in all major centres in South Africa and also operates elsewhere in Africa.

BASIS OF PREPARATION

These interim results are prepared in accordance with International Financial Reporting Standards, International Accounting Standard (IAS 34 – Interim Financial Reporting) and the South African Companies Act, 1973. The accounting policies are consistent with previous years.

The Group's auditors, IAPA Johannesburg, Chartered Accountants (SA), have reviewed the financial information for the six months ended 31 January 2008 and their unmodified report is available for inspection at the registered office of EOH.

FINANCIAL RESULTS

The Board is satisfied with the performance for the period under review. The strong growth is mainly organic complemented by the recently acquired businesses. Earnings remain healthy with growth continuing to be funded internally. Cash on hand remains significant.

FUTURE PLANS

EOH is a major player in the technology, consulting and outsourcing space and these offerings are enhanced by its ability to deliver effective 'end to end' solutions to its clients. These will now include the provision of infrastructure and support, hosting and networking and the provision of interim skills. These additional offerings will enable EOH to form long-term strategic outsourcing partnerships with existing and new customers.

EOH has embarked on adding another dimension to its offering, that of industry expertise, in order to enhance value to its clients. EOH is building knowledge and business acumen focusing on five industries, namely Mining, Manufacturing, Financial Services, Telecommunications and the Public Sector.

EOH is adopting a global mindset and is setting up an office in the United Kingdom where the company will offer some of the locally offered products and services. EOH is in a good position to capitalise on its existing partnerships with major international technology players, its skills base and its proven business model.

The wide range of solutions offered to various industries in both the public and private sector, together with its strong management team and financial strength, positions it well for future growth. EOH's growth strategy remains focused on organic growth, supplemented by strategic acquisitions.

TRANSFORMATION

EOH has a 33,4% effective black ownership, involving all of our black employees. Of the Group's 1 300 employees 40% are black, as is 50% of our board. We are committed to transformation as an ongoing process, with all our people and stakeholders involved.

DIVIDENDS

It is the Group's practice to declare dividends at the end of the financial year. A dividend of 20,0 cents per share was paid to shareholders during October 2007.

Asher Bohbot

Chief Executive Officer

18 March 2008



REGISTERED OFFICE

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DIRECTORS

Dr Mathews Phosa (Non-executive Chairman),
Asher Bohbot (Chief Executive Officer), Rob Sporen (Non-executive) (Dutch),
Lucky Khumalo, Jane Thomson, Ken Cullinan,
Dion Ramoo, Nkosinathi Khumalo, John King,
Prof. Tshilidzi Marwala (Non-executive)

COMPANY SECRETARY

Adri Els
For further information, please contact John King on
the above numbers

EOH HOLDINGS LIMITED

Incorporated in the Republic of South Africa
(Company registration no: 1998/014669/06)
Share code: EOH ISIN: ZAE000071072
("EOH" or "the Group")



partner for life

