RESULTS PRESENTATION

for the year ended 31 August 2026

2026

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01

WHO WE ARE

WHO WE ARE

enX Group is a JSE-listed investment holding company in the final stages of a value realisation strategy

A FOCUSED VALUE REALISATION JOURNEY

REALISATION

Dispose of operating businesses at appropriate values

Chemical disposal completed | New Way Power Sale Business and enX Ventures Letting Enterprise became unconditional on 16 October 2026 and closed on 2 November 2026

RETURN

Timely return of surplus capital to shareholders as promptly as possible

Multiple distributions and capital returns executed

SIMPLIFY

Reduce the Group's operational footprint and corporate cost base

Remaining activities focused on Power O2, realisation of residual assets and payment of outstanding obligations

COMPLETE

Orderly wind-down of remaining operations and assets while preserving shareholder value

Including Power O2, deferred escrow proceeds and residual assets

Our objective is to maximise the cash value realised from the Group's remaining assets and return that value to shareholders

WHO WE ARE

enX POWER



DISTRIBUTION, RENTAL AND VALUE-ADDED SERVICES FOR:

Diesel power solutions, renewables and diesel engines

DISCONTINUED OPERATIONS

NEW WAY POWER SALE BUSINESS & ENX VENTURES LETTING ENTERPRISE

- Designs, manufactures, installs, rents and maintains diesel generators
- Markets cleaner power solutions through solar hybrid and grid alternatives
- Includes New Way Power manufacturing facility
- Shown as disposal group held for sale and discontinued operation with effect from 1 June 2026

HEADCOUNT

151

2025: 177

CONTINUING OPERATIONS

NEW WAY POWER PROPRIETARY LIMITED

- Collection of outstanding receivables
- Realise remaining assets
- Settle obligations
- Settle MIP liability
- Distribute surplus cash to enX Trading

POWER O2

- Distributes a range of variable speed industrial engines

HEADCOUNT

7

2025: 7

02

HIGHLIGHTS AND KEY FOCUS AREAS

SUMMARY | AT A GLANCE

DISPOSALS

- Impact UK (FY2021), EIE SA (FY2022), Austro (FY2022), Fleet (FY2024), Lubricants (FY2025), Chemicals (FY2026) and New Way Sale Business and enX Ventures Letting Enterprise (FY2027) disposed of
- New Way Power Sale Business and enX Ventures Letting Enterprise became unconditional on 16 October 2026 and closed on 2 November 2026



CAPITAL RETURNS

- enX has returned R1.952 billion since FY2024
- Following receipt of proceeds from the disposal of the New Way Power Sale Business and enX Ventures Letting Enterprise, the Board intends, subject to ongoing liquidity, solvency and working capital requirements, to return surplus cash to shareholders

FINANCIAL POSITION | LIQUIDITY AND RESTRICTED PROCEEDS

- R244 million (135c per share) unrestricted cash and restricted escrow receivables held at Service Centre
  - R115 million (64c per share) unrestricted cash to fund ongoing corporate costs net of interest received and for liquidity requirements
  - R129 million (71c per share) restricted escrow receivables for possible Warranty and Indemnity (“W&I”) claims arising from the Fleet segment and Lubricant segment disposals with no claims to date
- R82 million (45c per share) held with New Way Power Proprietary Limited (“NWP”) for working capital purposes and liquidity at a business unit level

CONTINUING OPERATIONS

- Power O2, the net assets to be realised after wind-down of NWP and the Service Centre

HIGHLIGHTS AND KEY FOCUS AREAS

TRADING PERFORMANCE FOR THE YEAR ENDED 31 AUGUST 2026

- Continuing operations comprise principally Power O2, the residual activities of the Power segment and the Service Centre
- Revenue from continuing operations amounted to R105 million (2025: R143 million), reflecting the trading activities of Power O2 and the impact of the re-presentation of revenue between continuing and discontinued operations
- Power O2 performed well, benefiting from improved demand for industrial engines and stronger gross profit margins, generating a profit before tax of R3 million compared to approximately break-even in the prior year
- Net interest income declined to R25 million (2025: R51 million) following substantial distributions of surplus capital to shareholders and the resulting reduction in average cash balances
- Lower finance income and management fee recoveries, together with additional once-off legal and other costs, were partly offset by lower staff and operating costs and the non-recurrence of the R15 million once-off CapLeverage shareholder indemnity payment recognised in the prior year
- The Group continues to align its corporate cost base with its reduced scale of operations, while maintaining the resources necessary to meet its ongoing listing and regulatory obligations and execute its value realisation strategy



HIGHLIGHTS AND KEY FOCUS AREAS

DISPOSAL OF NEW WAY POWER SALE BUSINESS AND ENX VENTURES LETTING ENTERPRISE

- Sale agreements concluded on 18 June 2026 with GPR South Africa Proprietary Limited, a subsidiary of the Generac group, for the disposal of the New Way Power Sale Business and enX Ventures Letting Enterprise
- The agreed purchase consideration under the transaction agreements was R220 million, comprising R130 million for the New Way Power Sale Business and R90 million for the enX Ventures Letting Enterprise. The consideration attributable to the Letting Enterprise is fixed, while the consideration for the New Way Power Sale Business remains subject to contractual adjustment mechanisms
- On completion, R110 million was received in cash and R110 million represented by a two-year vendor loan bearing interest at Prime
- The vendor loan is supported by a guarantee from PRI Industrial Srl, a wholly owned subsidiary of Generac Power Systems Inc. The transaction structure also provides for a mechanism for managing W&I exposure
- The transaction was unanimously approved by shareholders on 27 August 2026, following receipt of the requisite regulatory approvals
- The businesses were classified as a disposal group held for sale and discontinued operations in accordance with IFRS 5, effective 1 June 2026
- The transaction became unconditional on 16 October 2026 and closed on 2 November 2026
- Following closing, the Group will focus on the orderly realisation of residual assets, settlement of remaining liabilities and the return of surplus capital to shareholders



HIGHLIGHTS AND KEY FOCUS AREAS

DIVESTMENT OF THE CHEMICALS SEGMENT

- The disposal of the Chemicals segment was successfully completed on 30 April 2026 for R295 million, following the exercise of the Full Ownership Option by Trichem SA and shareholder approval on 7 April 2026
- The transaction followed the initial subscription by Trichem SA for a 25% interest in WAI, completed on 30 April 2025 for R107.3 million
- The transaction generated significant cash proceeds of approximately R295 million, together with the release of R107.3 million previously held in escrow as security for Trichem's Put Option
- WAI was classified as a disposal group held for sale and discontinued operation with effect from 30 June 2025, with its financial results presented separately in accordance with IFRS 5
- The completion of the transaction represents a significant milestone in the Group's value realisation strategy, facilitating the return of surplus capital to shareholders

SPECIAL DISTRIBUTION

- Following successful implementation of the disposal of the remaining 75% interest in WAI, the Company declared a special distribution of 192c per ordinary share (R348 million) on 25 May 2026, which was paid on 29 June 2026
- The special distribution was deemed a dividend for tax purposes not funded from Contributed Tax Capital

DISPUTE WITH SOUTH AFRICAN REVENUE SERVICE (''SARS'')

- The Group is engaged in certain tax disputes with SARS relating to prior tax periods. These matters are currently being addressed through the prescribed objection processes
- Management, having considered the relevant facts and advice received, remains of the view that the Group has reasonable grounds to support its tax positions
- The potential financial implications of these matters have been assessed and reflected in the financial statements to the extent required by the accounting standards

HIGHLIGHTS AND KEY FOCUS AREAS

CONTINUED REDUCTION IN OVERHEAD COSTS

- Dedicated IT and treasury functions have progressively been transitioned to the respective business units, with limited level of IT support retained at the Service Centre
- Service Centre costs have continued to decline through the rationalisation of administrative functions, reduced staffing levels and streamlined Board structure
- These savings have been partially offset by reduced cost recoveries from subsidiaries disposed of during the year
- Certain unavoidable corporate and regulatory costs remain associated with maintaining the Company's JSE listing

TRANSFORMATION STRATEGY REMAINS ALIGNED TO GROUP AND BUSINESS REQUIREMENTS

- enX Group achieved a Level 4 B-BBEE scorecard (100% contributor) with certificate valid until December 2026
- Following the disposal of the majority of the Group's operating business, its significantly reduced operational scale and on-going wind-down strategy no longer supports the level of investment and infrastructure to maintain this rating
- The remaining operations have limited commercial requirements for B-BBEE accreditation at this level
- Going forward the Group will adopt a proportionate and commercially appropriate approach to transformation aligned with its remaining activities and strategic objectives

HIGHLIGHTS AND KEY FOCUS AREAS

BUTTERS V TRP AND OTHERS

- The application concerns the TRP settlement announced on SENS on 13 April 2023 relating to certain affected transactions involving enX, eXtract, Zarclear, African Phoenix and other parties
- Mr Butters, the Applicant, seeks, inter alia, to review and set aside the TRP's settlement decision and require the TRP to complete its investigation
- The matter does not involve direct financial relief against enX, but the Group is cited as a Respondent
- The matter was heard in the Western Cape High Court on 4 August 2026, with judgement delivered on 28 August 2026
- The Court upheld the Respondent's preliminary objection of non-joinder, finding that other parties with a direct and substantial interest in the outcome had not been joined to the proceedings
- The Court granted the applicant leave to join the relevant parties and postponed the substantive application, with costs reserved for later determination
- The merits of the application remain undetermined, and the matter is subject to further procedural steps



03

FINANCIAL PERFORMANCE

PRIOR YEAR RESTATEMENT AND RE-PRESENTATION

IAS 12 | PRIOR YEAR RESTATEMENT

- Recognition of approximately R22 million deferred tax relating to the Group's investment in WAI
- Prior-year earnings and net assets reduced by approximately 12.1 cents per share
- The deferred tax liability was reversed following disposal of the remaining interest in WAI during FY2026

IFRS 5 | RE-PRESENTATION OF COMPARATIVE RESULTS

- The New Way Power Sale Business and enX Ventures Letting Enterprise were classified as discontinued operations with effect from 1 June 2026
- FY2025 comparative results have been re-presented to reflect the revised composition of continuing and discontinued operations
- No impact on total FY2025 earnings or net assets from this re-presentation

The re-presentation and restatement are reflected in the FY2025 comparative financial information

FINANCIAL PERFORMANCE

- Revenue from continuing operations of R105 million (2025: R143 million) reflecting the trading activities of Power O2 and impact of re-presentation of revenue between continuing and discontinued operations
- Operating loss[1] of R38 million (2025: loss of R51 million)
  - Prior year included a once-off R15 million payment under the Cap Leverage shareholder indemnity
  - Lower management fee recoveries as the Group's operating portfolio contracted, together with additional once-off legal and other costs incurred in the current year
  - These impacts were partly offset by lower staff and operating costs

- Net finance income was R25 million (2025: R51 million) driven by lower average cash balances following return of capital to shareholders with reduced interest income on restricted and unrestricted cash.
- Loss before taxation from continuing operations of R12 million (2025: loss of R1 million) reflecting reduced finance income
- HEPS from continuing operations of 12.3c loss per share (2025: loss of 9.7c per share)
- Cash inflow before financing of R253 million (2025: inflow of R241 million)
- Net asset value per share of 287c (31 August 2025: 512c as restated)

	Revenue		PBT [2]		NAV
Continuing operations (R m)	**F2026**	**F2025**	**F2026**	**F2025**	**Aug 2026**
Power: Power O2	**105**	143	**3**	-	**39**
Service Centre, remaining net assets to be realised and intercompany eliminations [3]	**-**	-	**(15)**	(1)	**273**
Continuing operations	**105**	143	**(12)**	(1)	**312**
Discontinued operations					
Lubricants: AGL and Zestcor [4]	**-**	894	**-**	63	**-**
Power: New Way Power [4] [5]	**152**	236	**(18)**	16	**119**
Chemicals: WAG [4]	**1 094**	1 803	**55**	75	**-**
Service Centre and other [6]	**-**	-	**(37)**	(6)	**90**
Discontinued operations [4]	**1 246**	2 933	**-**	148	**209**
Total operations [5]	**1 351**	3 076	**(12)**	147	**521**

1. *Operating loss from continuing operations before net finance costs*
2. *Intercompany management fee included*
3. *NAV at Group includes: • Contingent receivable in escrow of R129m • Unrestricted cash of R115m • Escrow interest receivable R19m • Remaining net asset from Retained Wind-down Entity of R52 m • After tax MIP (R27 m) • Other net obligations (R17 m)*
4. *Profit before tax has been adjusted to reflect depreciation not charged in accordance with IFRS 5 and to exclude impairment losses recognised in respect of disposal groups held for sale. These adjustments amounted to R7 million and R25 million respectively in FY2026 (FY2025: R5 million and R236 million)*
5. *New Way Sale Business and enX Ventures Letting Enterprise has been disclosed as a disposal group held for sale and discontinued operation effective 1 June 2026*
6. ***An expense of R37 million was recognised in discontinued operations in respect of the New Way Power Management Incentive Plan (MIP). The amount recognised does not necessarily represent the ultimate entitlement, which will be reassessed as cash flows become more certain.***

04

OUR BUSINESS UNITS

BUSINESS UNIT ANALYSIS | POWER

POWER

	NEW WAY POWER SALE BUSINESS [1]		POWER O2 [1]	
Rm	**F2026**	**F2025**	**F2026**	**F2025**
Revenue	**152**	235	**105**	143
EBIT [2]	**(22)**	13	**3**	-
PBT [2]	**(18)**	16	**3**	-
Inventory	**124**	144	**28**	29
Net asset value	**119**		**39**	42

F2026

NEW WAY POWER

- New Way Power Sale Business was classified as a disposal group held for sale and discontinued operation from 1 June 2026
- Revenue ↓ 35%
  - Reduced activity on significant project-based data centre contracts, where revenue recognition is dependent on project timing
  - Decline in underlying activity was more moderate, with reduced generator sales and rental activity reflecting softer demand in traditional markets
- Under-recovery of fixed costs at reduced activity levels, partially offset by cost containment initiatives.

POWER O2

- Performed well, benefiting from improved demand for industrial engines and stronger gross profit margins

1. *Excludes residual assets and obligations remaining in the Retained Wind-down Entity*
2. *On a like for like basis, had New Way Power Sale Business not been disclosed as held for sale, excluding the MIP expense*

05

DISPOSAL GROUP HELD FOR SALE

STRATEGIC JOURNEY TIMELINE
ASSET REALISATIONS AND CAPITAL RETURNS

Timeline	Transaction	Inflow/(Outflow) Rm	Status
F2024			
November 2023	Special distribution arising from sale of EIE SA of 100c per share	**(R182)**	Complete
June 2024	Eqstra disposal	**R1 096**	Complete[1]
July 2024	Special distribution arising from sale of Eqstra of 500c per share	**(R912)**	Complete
F2025			
Dec 2024	Announcement of acquisition of letting enterprise which includes the Power manufacturing facility	**(R95)**	Complete
March 2025	Lubricants disposal to Abakhulu Investments	**R288**	Complete[1]
April 2025	Special distribution from sale of Lubricants of 155c per share[2]	**(R281)**	Complete
August 2025	Special distribution from surplus cash of 130c per share[2]	**(R232)**	Complete
F2026			
April 2026	Subscription and Options Agreement – Disposal of WAI to Trichem SA	**R295**	Complete
May 2026	Security escrow released relating to Trichem SA's put-option	**R107**	Complete
June 2026	Special distribution from sale of Chemicals of 192c per share[2]	**(R345)**	Complete
F2027			
November 2026	Disposal of New Way Power Sale Business and enX Ventures Letting Enterprise	**R220, comprising R110 in cash and R110 vendor loan**	Completed 2 November 2026 subject to contractual adjustments
Summary			
Total capital returned to shareholders since FY2024[2]		**(R1 952)**	

1. *Including amounts held in escrow accounts for Eqstra (R100m) and AGL (R29m) for possible W&I claims respectively. No claims received to date*
2. *Distributions net of treasury shares*

DISPOSAL GROUP HELD FOR SALE | CURRENT YEAR

NEW WAY POWER SALE BUSINESS AND ENX VENTURES LETTING ENTERPRISE – DISPOSAL GROUP HELD FOR SALE IN TERMS OF IFRS 5

- Sale agreements concluded on 18 June 2026 with GPR South Africa Proprietary Limited, a subsidiary of the Generac group, for the disposal of the New Way Power Sale Business and enX Ventures Letting Enterprise
- New Way Power Sale Business and enX Ventures Letting Enterprise classified as a disposal group held for sale and discontinued operation in terms of IFRS 5 with effect from 1 June 2026
- Shareholder approval obtained on 27 August 2026 in terms of s112 and s115 of the Companies Act
- The transaction became unconditional on 16 October 2026 and closed on 2 November 2026, subsequent to year end
- An expense of R37 million (after tax: R27 million) was recognised in discontinued operations in respect of the New Way Power Management Incentive Programme (''MIP''). The provision reflects management's best estimate based on the MIP formula and forecast cash flows from the disposal and subsequent realisation of residual assets, after settlement of remaining obligations. The final entitlement will depend on actual cash flows and may be adjusted in subsequent periods.
- In line with IFRS 5 for the reporting period:
  - Depreciation and amortisation from 1 June 2026 to 31 August 2026 of R3 million (after tax: R2 million) was not recorded in the current period
  - Disposal group held for sale was impaired by R15 million



DISPOSAL GROUP HELD FOR SALE | CURRENT & PRIOR YEAR

CHEMICALS – DISPOSAL GROUP HELD FOR SALE IN TERMS OF IFRS 5

- West African International ("**WAI**") classified as a disposal group held for sale and discontinued operation in terms of IFRS 5 with effect from 30 June 2025
- Subscription and Options Agreement ("**S&O Agreement**") with Trichem SA implemented on 30 April 2025:
  - Trichem SA acquired an initial 25% interest in WAI
  - R107.3 million escrow security provided in relation to the Put Option structure
- On 20 February 2026, Trichem SA exercised its option to acquire the remaining 75% interest in WAI
- Shareholder approval obtained on 7 April 2026 in terms of sections 112 and 115 of the Companies Act
- Transaction closed on 30 April 2026 following the fulfilment of all the suspensive conditions and completion of the regulatory processes
- In accordance with IFRS 5 for the reporting period:
  - Depreciation and amortisation of R4 million (after tax: R3 million) was not recognised in the current year
  - An impairment loss of R10 million was recognised to reflect the disposal group's fair value less cost to sell
  - On disposal, a further loss of R12 million and associated tax expense of R5 million were recognised, after taking into account the prior year adjustment
- The 2025 comparative financial information has been restated to recognise deferred taxation of approximately R22 million relating to the Group's investment in WAI, in accordance with IAS 12



DISPOSAL GROUP HELD FOR SALE | PRIOR YEAR

LUBRICANTS – DISPOSAL GROUP HELD FOR SALE IN TERMS OF IFRS 5

- SENS announcement dated 13 December 2024 announcing disposal of the Lubricants segment as a single, indivisible transaction to Abakhulu Investments
- SENS announcement dated 11 March 2025 indicated that the transaction had become unconditional, had closed and gross proceeds of R288 million had been paid to enX Trading
- R29 million of the gross proceeds was transferred to an escrow account for the benefit of enX Trading for a period of two years from closing as security for any warranty and indemnity claims post closing, or for such longer period in the event there are any unresolved claims that arise prior to the last day of the two-year period
- Lubricants was classified as a disposal group held for sale and discontinued operation in terms of IFRS 5 with effect from 1 December 2024, the date the conditions for classification were met
- The transaction was assessed for loss of control in terms of IFRS 10 and management concluded that enX lost control with effect from 1 March 2025
- In terms of IFRS 5, AG Lubricants was required to cease depreciation and amortization from 1 December 2024 and assess the carrying value of the disposal group held for sale in terms of the transaction value
  - Depreciation and amortisation from 1 December 2024 to date of disposal of R4 million (after tax: R3 million) was not recorded in FY2025
  - Disposal group held for sale was impaired by R165 million relative to the transaction value
  - A loss of R29 million, including attributable tax, was recognised on the loss of control of Lubricants



06

FINANCIAL REVIEW

FINANCIAL REVIEW | SUMMARISED STATEMENT OF PROFIT AND LOSS
CONTINUING OPERATIONS

Rm	F2026	Restated[1] F2025
Revenue	**105**	143
Cost of sales	**(87)**	(126)
Gross Profit	**18**	17
Operating expenses	**(55)**	(68)
Operating Loss	**(37)**	(51)
Net financing income	**25**	51
Loss before tax	**(12)**	(1)
Taxation	**(10)**	(5)
Loss after tax	**(22)**	(6)
Basic loss per share (c per share)	**(12.3)**	(9.7)
Diluted loss per share (c per share)	**(12.3)**	(9.7)
Headline loss per share (c per share)	**(12.3)**	(9.7)

1. *The prior-year comparative financial information has been re-presented following the classification of the New Way Power Sale Business and enX Ventures Letting Enterprise as discontinued operations in accordance with IFRS 5. This re-presentation reallocates results between continuing and discontinued operations without changing the Group's previously reported total results or net assets.*

FINANCIAL REVIEW

CONDENSED STATEMENT OF FINANCIAL POSITION

Rm	August 2026 [1]	Held for sale	August 2026 [2]	August 2025 [1]	Held for sale	August 2025 [2]
Inventories	**152**	**(124)**	**28**	548	(375)	173
Trade and other receivables	**49**	**-**	**49**	492	(336)	156
PPE and right-of-use assets	**123**	**(123)**	**-**	41	(5)	36
Restricted consideration	**129**	**-**	**129**	129	-	129
Escrow for Trichem SA Put Option	**-**	**-**	**-**	107	-	107
Other assets	**16**	**-**	**16**	11	(3)	8
Bank and cash balances	**197**	**-**	**197**	297	(122)	175
Disposal Group held for sale	**(15)**	**247**	**232**	(71)	841	770
Total assets	**651**	**-**	**651**	1 554	-	1 554

Rm	August 2026 [1]	Held for sale	August 2026 [2]	August 2025 [1]	Held for sale	August 2025 [2]
Total shareholders' interests	**521**	**-**	**521**	928	-	928
Trade, other payables and derivatives	**107**	**(18)**	**89**	476	(388)	88
Right-of-use obligation (IFRS 16)	**6**	**(6)**	**-**	8	(5)	3
Obligation for Trichem SA Put Option	**-**	**-**	**-**	107	-	107
Other liabilities	**17**	**-**	**17**	35	(24)	11
Liabilities - disposal group held for sale	**-**	**24**	**24**	-	417	417
Total equity and liabilities	**651**	**-**	**651**	1 554	-	1 554
Net asset value per share (c per share)			**287**			**512**

1. *Asset, Equity and Liabilities before held for sale classification entries made*
2. *Asset, Equity and Liabilities as shown in the group results after designated as held for sale*

FINANCIAL REVIEW

CONDENSED STATEMENT OF CASH FLOWS

Rm	F2026	F2025
Cash generated from operations before working capital movements	**44**	115
Working capital movements [1]	**97**	(8)
Cash generated from operations	**141**	107
Net interest and taxation paid	**(4)**	(11)
Net cash inflows from operating activities	**137**	96
Net cash flows from investing activities	**116**	145
Net cash inflows before financing	**253**	241
Net cash flows from financing activities	**(353)**	(717)
Net increase/(decrease) in cash and cash equivalents	**(100)**	(476)

1. *Working capital movements include the release of R95 million previously recognised as a receivable in respect of cash collateral provided as security for the acquisition of the New Way Power manufacturing facility.*

FINANCIAL REVIEW

CASH, LIQUIDITY AND RESTRICTED PROCEEDS

Cash, Liquidity and Restricted Proceeds (Rm)	Cash Balances
Cash held at a subsidiary level [2]	**82**
Cash held - Unrestricted [1]	**115**
Total cash: 31 August 2026	**197**
Cash held – Restricted consideration (escrow receivables) [3]	129
Cash and Restricted Proceeds: 31 August 2026 excluding capitalised interest earned on escrow accounts	**326**
Interest earned on escrow accounts [4]	19

FUNDING AND LIQUIDITY

- New Way Power had dedicated indirect facilities of R86 million, without recourse to the Group
- All applicable financial covenants were complied with during the reporting period
- Surplus cash at the Service Centre was actively managed to optimise interest income while maintaining appropriate liquidity
- Following completion of the New Way Power disposal, arrangements have been made to replace the existing facilities with a smaller, cash-backed facility appropriate to the Group's reduced operating requirements.

1. *Unrestricted cash held at Group*
2. *Cash held within New Way Power is required to support the orderly realisation of remaining assets and settlement of outstanding working capital, contractual and other obligations. Any resultant surplus will be distributed to enX Trading once these obligations have been adequately addressed.*
3. *Represents capital amounts in an escrow account for possible W&I claims that may arise from the Eqstra and AGL disposal (R129 million) which is shown as a short-term receivable*
4. *Interest earned on escrow accounts that has been recognised since inception and shown as other receivables at the end August and comprises Eqstra W&I (R16 million) and AGL W&I (R3 million)*

07

OUTLOOK

OUTLOOK

ENX GROUP

- Continued execution of value realisation strategy
- Disposal of New Way Power Sale Business and enX Ventures Letting Enterprise closed on 2 November 2026
- Realise residual NWP assets, collect debtors and settle remaining obligations
- Maintain appropriately sized corporate cost base, while meeting listing and regulatory requirements
- Return surplus capital as it becomes available, subject to liquidity and residual obligations

POWER O2

- Continued profitable trading supported by improved industrial engine demand
- Preserve and maximise value while considering the appropriate timing and manner of ultimate realisation

DISCLAIMER

Certain statements in this presentation regarding enX's business operations may constitute "forward-looking statements". All statements other than statements of historical fact are included in this presentation, including, without limitation, those regarding the financial position, business strategy, management plans and objectives for future operations of enX are forward-looking statements. Forward-looking statements are not intended to be a guarantee of future results, but instead constitute enX's current expectations based on reasonable assumptions. Actual results could differ materially from those projected in our forward-looking statements due to risks, uncertainties and other factors. enX neither intends to, nor assumes any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In preparation of this document we used certain publicly available data. While the sources we used are generally regarded as reliable we did not verify their content. enX does not accept any responsibility for using any such information.

