

## Datatec

### Logicalis acquires US cybersecurity specialist

On 2 February, Logicalis USA, a subsidiary within the Logicalis International division, acquired Maple Woods Enterprises (Maple Woods). Maple Woods is a long-term partner of Logicalis USA, providing advanced cybersecurity and compliance services to support Logicalis' managed security offering. Maple Woods has designed its services to meet the standards of the US defence industry and this acquisition brings Maple Woods' expertise in-house. It also provides a platform for expansion into other US sectors. Deal details were not disclosed; we maintain our forecasts.

Year end	Revenue (\$m)	PBT (\$m)	EPS (¢)	DPS (¢)	P/E (x)	Yield (%)
2/24	3,992.4	76.5	19.66	7.07	25.2	1.4
2/25	3,639.7	136.6	34.07	15.45	14.5	3.1
2/26e	3,759.9	176.8	44.43	22.71	11.2	4.6
2/27e	3,947.9	204.6	51.86	26.67	9.6	5.4

Note: PBT and diluted EPS are normalised, excluding amortisation of acquired intangibles, exceptional items and share-based payments.

Maple Woods was founded in 2016 and is based in Springfield, Ohio, US. Its flagship offering is Overwatch, a programme that provides 24/7 threat monitoring, continuous compliance and incident response.

This is the second cybersecurity acquisition made by Datatec in the last week, with the first the [Westcon acquisition](#) of a cybersecurity distributor in the Balkans, highlighting the importance of this sector to the group.

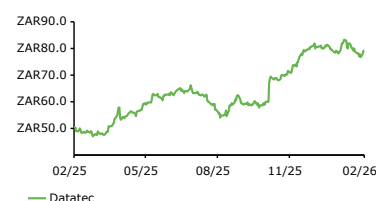
## Acquisition

Software and comp services

4 February 2026

<b>Price</b>	<b>ZAR79.16</b>
<b>Market cap</b>	<b>ZAR18,675m</b>
	ZAR16.0:\$
Net cash/(debt) at end H126	\$(54.4)m
Shares in issue	238.7m
Free float	81.0%
Code	DTCJ
Primary exchange	JSE
Secondary exchange	OTCQX

### Share price performance



### Business description

Datatec is a South African-listed multinational ICT business, serving clients globally, predominantly in the networking and telecoms sectors. The group operates through three main divisions: Westcon International (distribution); Logicalis International (IT services); and Logicalis Latam (IT services in Latin America).

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