



HOLDINGS LIMITED

Incorporated in the Republic of South Africa
 Registration number: 2007/007084/06
 JSE share code: ELI
 ISIN: ZAE000103081
 ("Ellies" or "the Company")

SHORT-FORM ANNOUNCEMENT –

REVIEWED CONDENSED CONSOLIDATED FINANCIAL RESULTS

for the year ended 30 April 2020

2020 at a glance

REVENUE	EBITDA-LOSS	OPERATING LOSS	TOTAL COMPREHENSIVE LOSS
decreased by 13,8% to R1 169,9 million (2019: R1 357,7 million)	increased by 212,1% to a loss of R67,1 million (2019: loss of R21,5 million)	increased by 190,5% to a loss of R88,3 million (2019: operating loss of R30,4 million)	increased by 538,8% to a loss of R196,1 million (2019: loss of R30,7 million)
LOSS PER SHARE	HEADLINE LOSS PER SHARE	NET ASSET VALUE PER SHARE	NET TANGIBLE ASSET VALUE PER SHARE
increased by 709,2% to a loss of 28,97 cents (2019: loss per share of 3,58 cents)	increased by 472,4% to a loss of 18,66 cents (2019: headline loss per share of 3,26 cents)	decreased by 61,7% to 18,2 cents (2019: 47,5 cents)	decreased by 53,6% to 18,2 cents (2019: 39,2 cents)

No dividend declared

SHORT-FORM ANNOUNCEMENT

The contents of the short-form announcement are the responsibility of the Board of Directors of Ellies Holdings Limited. The information in the short-form announcement is a summary of the full announcement available on the Company's website on <https://elliesholdings.com/YERes2020.pdf> on 1 October 2020 and accordingly does not contain full or complete details. The full announcement can also be accessed online at <https://senspdf.jse.co.za/documents/2020/JSE/ISSE/ELI/YE2020.pdf>.

The condensed consolidated financial statements were reviewed by BDO South Africa Incorporated and an unmodified review opinion has been issued on the reviewed summarised consolidated financial statements for the financial year ended 30 April 2020. The directors believe that the Group is a going concern, however, COVID-19 creates a material uncertainty around going concern, which creates significant doubt. However, the effect of a slow economic recovery or a further deterioration in the economic outlook of South Africa post the COVID-19 pandemic and its potential impact were considered as an uncertainty.

If the economy and as a result, the performance of Ellies, deteriorate and management is unable to stem the losses incurred in a major subsidiary, these present a material uncertainty to Ellies remaining as a going concern. These matters indicate that there is a material uncertainty related to events or conditions that may cast significant doubt about the Group's ability to continue as a going concern and therefore, that it may not be able to realise its assets and discharge its liabilities in the normal course of business. Shareholders are referred to the full announcement, available on the Company's website on <https://elliesholdings.com/YERes2020.pdf> for further information in this regard.

The information in this announcement has been extracted from the reviewed condensed consolidated financial results, but the short-form announcement itself has not been reviewed by the Company's auditors. Any investment decisions by shareholders/investors should be based on the full announcement released to the JSE and published on the Company's website. The full announcement is also available at the Company's registered office (for inspection, at no charge, during office hours on any business day) and at the offices of the sponsor, Java Capital, from 1 October 2020 to 8 October 2020, both days inclusive. Copies of the full announcement may be requested by email to info@elliesholdings.com.

1 October 2020

ELLIES HOLDINGS LIMITED

Directors: Messrs Timothy Fearnhead (Chairperson)*, Dr Shaun Prithivirajh (CEO), Chris Booyens (CFO), Martin Kuscus*, Edick Lehapa*, Francois Olivier*, Edward Raff*
 * Independent non-executive

Preparer: Prepared by Mr Jacques Liebenberg (BCompt (Hons), AGA(SA)), Interim Finance Executive/Consultant, under the supervision of Mr Chris Booyens CA(SA), Financial Director and CFO

Company Secretary: Acorim Secretarial & Governance Services

Registered office: Brooklyn Place, 3 Centex Close, Kramerville, Sandton, 2090 • (PO Box 57076, Springfield, 2137)

Sponsor: Java Capital, 6th Floor, 1 Park Lane, Wierda Valley, 2196

Auditors: BDO South Africa Inc

Transfer secretaries: Computershare Investor Services (Pty) Ltd

www.elliesholdings.com