

LONG4LIFE LIMITED  
("Long4Life", "the group", or "the company")  
Incorporated in the Republic of South Africa  
Registration number: 2016/216015/06  
Share code: L4L  
ISIN: ZAE000243119

INTERIM RESULTS  
for the six months ended 31 August 2020

Living the Experience

All divisions significantly impacted by COVID trading restrictions	Focus on cash preservation	Improvement in working capital management	Net cash and cash equivalents: R821 million
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"We have navigated the last six months' COVID-19 turmoil... we are now more resilient, stable and relatively unscathed. The cost base has been realigned and we have enhanced management's focus on funds employed. Long4Life has maintained a robust balance sheet, which will serve us well going forward.

We have an enviable portfolio of brands that are well-positioned for future growth, within our sport, outdoor, wellness, beverage and beauty sectors.

The new norm holds promise for the business segments in which we operate."  
Brian Joffe, CEO

COMMENTARY

Long4Life holds a portfolio of assets in the leisure and lifestyle sectors and is currently structured into three operating divisions: Sport and Recreation, Beverages, and Personal Care and Wellness.

This first half of the 2021 financial year has been difficult and unpredictable following the significant disruption on all group businesses as a result of the COVID-19 pandemic. Comparisons of our financial performance these past six months against the prior period is therefore not meaningful. What is more defining is where we are today - quality businesses, quality people - aligned with a vision for the future.

The group's first half, which operated almost entirely within the restrictive trading conditions, did well to deliver revenue and trading profit for the period of R1.421 billion (Aug 2019: R1.838 billion) and R49.1 million (Aug 2019: R200.7 million), respectively.

Basic earnings per share and headline earnings per share amounted to 0.8 cents (Aug 2019: 14.5 cents) per share based on a weighted average number of shares in issue of 765.4 million (Aug 2019: 875.2 million).

Cash generated by operations increased to R246.5 million (Aug 2019: R217.3 million), with a pleasing reduction in working capital of R72.7 million. The group's balance sheet remains solid with a cash balance of R821 million. The board has resolved not to declare a dividend for the period.

While the future remains uncertain and we remain cautious that the effects of COVID-19 will constrain the economy for some time, the majority of markets which we serve are in the process of recovery. Since the recent easing of the lockdown, there has been a marked improvement in trading across most of our businesses. Additionally, given the seasonality of all our businesses we anticipate increased demand in the summer months for our products.

We have a respected, aspirational brand portfolio which is aligned to serving post-pandemic growth sectors, such as recreation, health, wellness, beverage, beauty and outdoor activity. As consumer spend is currently biased on expenditure for the home, health and personal well-being, this augurs well for us to participate positively in this changing market dynamic. Our e-commerce offering has additionally been significantly strengthened.

Long4Life will remain focused on its key strategies and on managing working capital and costs in line with prevailing market conditions. The businesses remain resilient, cash generative and innovative, underpinned by strong management teams and sought-after brands.

The group continues to review investment opportunities.

Signed on behalf of the board

Brian Joffe  
Chief executive officer

Mireille Levenstein  
Chief financial officer

Johannesburg, South Africa  
21 October 2020

The financial information contained in this publication has not been reviewed or reported on by the company's external auditors.

The short-term announcement is the responsibility of the company's directors and is a summary of the information contained in the full results announcement. The full announcement was released on 21 October 2020 on the Stock Exchange News Services of the JSE Limited at [https://senspdf.jse.co.za/documents/2020/jse/isse/141e/HY\\_2020.pdf](https://senspdf.jse.co.za/documents/2020/jse/isse/141e/HY_2020.pdf) and on the Company's website at [www.long4life.co.za](http://www.long4life.co.za). Copies of the full announcement may also be requested at the Company's registered office and sponsor, at no charge, during office hours. Any investment decisions by investors and/or shareholders should be based on a consideration of the full announcement.

#### CORPORATE INFORMATION

##### REGISTERED OFFICE

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##### SPONSOR

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Further information regarding our group can be found on the Long4Life website: [www.long4life.co.za](http://www.long4life.co.za)