

ASTRAL FOODS LIMITED
"Astral Foods"
(Reg. No. 1978/003194/06)
(Incorporated in the Republic of South Africa)
Share Code: ARL
ISIN Code: ZAE000029757

TRADING STATEMENT

Further to the general trading update published on SENS on 14 September 2020 which indicated expected year-on-year reductions in earnings per share and headline earnings per share for the financial year ended 30 September 2020 of not more than 25% lower than the comparative previous year's reported results, shareholders are now advised that a reasonable degree of certainty exists that for the year ended 30 September 2020:

- Earnings per share is expected to decrease between 17% (282 cents per share) and 12% (199 cents per share) compared to the previous comparable period. This implies that earnings per share is expected to be between 1 377 and 1 460 cents per share (2019: 1 659 cents per share); and
- Headline earnings per share is expected to decrease between 17% (285 cents per share) and 12% (201 cents per share) compared to the previous comparable period. This implies that headline earnings per share is expected to be between 1 389 cents and 1 473 cents per share (2019: 1 674 cents per share), respectively.

The financial information on which this trading statement is based has not been reviewed or reported on by Astral Foods' auditor.

It is expected that the results for the year ended 30 September 2020 will be published on SENS on or about Monday, 16 November 2020.

Pretoria
26 October 2020

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited