

LUXE HOLDINGS LIMITED

(Previously Taste Holdings Limited)
Incorporated in the Republic of South Africa
(Registration number: 2000/002239/06)

Share code: LUX

ISIN Code: ZAE000286035

("Luxe" or "the Company")



SHORT-FORM ANNOUNCEMENT: UNAUDITED CONDENSED CONSOLIDATED RESULTS FOR SIX MONTHS ENDED 31 AUGUST 2020

1. SALIENT FEATURES

Revenue (from continuing operations) decreased by 42% to R127 million, from R217 million in the prior corresponding period. Notwithstanding, sales performance since re-opening of stores on 1 June have been resilient with same store sales for the 3 months ended August at -6%, whereas same store sales for the 3 months ended May were at -76%.

Gross profit (from continuing operations) decreased by 38% to R54 million, from R86 million in the prior corresponding period. Retail gross profit % has improved from 39.5% to 42.7%.

Operating loss (from continuing operations) increased by 51% to R11.5 million from R7.6 million in the prior corresponding period.

Prudent and conservative management of costs and working capital, specifically inventory and cash, helped to preserve cash and improve the cash position of the group.

Headline loss per share improved by 74% to 101.7 cents, from 385.6 cents per share in the prior corresponding period.

Loss per share improved by 74% to 101.7 cents, from 383.9 cents per share in the prior corresponding period.

The per-share improvements described above are mainly due to discontinued operations as the remaining food business only impacts the results until 19 March 2020, the date that the remaining food businesses were placed into liquidation.

2. SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the directors of the Company. It contains only a summary of the information in the full announcement ("**Full Announcement**") and does not contain full or complete details. The Full Announcement can be found at:

<https://senspdf.jse.co.za/documents/2020/JSE/ISSE/LUXE/FY21INT.pdf>

Copies of the Full Announcement is also available for viewing on the Company's website at <https://www.luxeholdings.co.za/financial-information/financial-information-2/> or may be requested in person, at the Company's registered office or the office of the sponsor, at no charge, during office hours.

Any investment decisions by investors and/or shareholders should be based on consideration of the Full Announcement, as a whole.

Johannesburg
9 November 2020

Sponsor

PSG Capital

