
AYO TECHNOLOGY SOLUTIONS LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 1996/014461/06
JSE share code: AYO
ISIN ZAE000252441
("AYO" or the "Group" or the "Company")

TRADING STATEMENT FOR THE YEAR ENDED 31 AUGUST 2020

In accordance with paragraph 3.4(b) of the Listings Requirements of the JSE Limited, a company is required to publish a trading statement as soon as it becomes aware that the financial results for the financial period to be reported upon next will vary by 20% or more from those of the previous corresponding period.

Accordingly, shareholders are hereby advised that a reasonable degree of certainty exists that for the year ended 31 August 2020:

- The Group expects to report basic earnings per share ("EPS") of between 4.34 and 10.58 cents per share, representing a decrease of between 75.8% and 90.1% as compared to EPS of 43.76 cents per share reported for the prior year ended 31 August 2019; and
- The Group expects to report headline earnings per share ("HEPS") of between 6.82 and 13.06 cents per share, representing a decrease of between 69.9% and 84.3% as compared to HEPS of 43.40 cents per share reported for the prior year ended 31 August 2019.

AYO and the ICT industry are feeling the significant negative effects of the Covid-19 pandemic as customers, government and businesses face unprecedented disruption and uncertainty. The decrease in EPS and HEPS compared to the prior year is primarily as a result of an increase in impairment expenses and fair value losses of the Group due to the impact of Covid-19. In addition, the significant decline in the prime lending rate during the year had a detrimental effect on interest income earned by the Group.

The financial information on which this trading statement is based has not been reviewed or reported on by AYO's auditors.

The Group is in the process of finalising its financial results for the year ended 31 August 2020, which is scheduled to be released on SENS on or before 20 November 2020.

Cape Town
16 November 2020

Joint Sponsor
Vunani Capital

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