

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")



TRADING STATEMENT

In terms of the JSE Limited ("JSE") Listings Requirements, a listed company is required to publish a trading statement as soon as it becomes reasonably certain that the financial results for the next period to be reported on will differ by 20% or more from the financial results for the prior corresponding period.

Shareholders are reminded that historic per share metrics are adjusted to reflect the consolidation of the share capital of the Company on 8 July 2020 (every one hundred ordinary shares were consolidated into one ordinary share).

Accordingly, the Company hereby advises that a reasonable degree of certainty exists that for the financial year ended 28 February 2021:

| | 29 February 2020 (cents) | Expected range 28 February 2021 (%) | Expected range 28 February 2021 (cents) |
|--------------------------------|---|--|--|
| Loss per share | (1 965.9) | 100% to 82% | 0 to (356.7) |
| Continuing operations | (86.6) | (52%) to (72%) | (131.31) to (148.6) |
| Discontinued operations | (1 879.3) | 100% to 89% | 0 to (208.1) |
| | | | |
| Headline loss per share | (941.9) | 100% to 81% | 0 to (174.6) |
| Continuing operations | (60.4) | 10% to (10)% | (54.3) to (66.3) |
| Discontinued operations | (881.4) | 100% to 88% | 0 to (108.2) |

The expected improvement in loss per share and headline loss per share is as result of:

- Performance of the Jewellery and Watch Division – Despite the tough trading environment given the impact of the pandemic, strong second half trading performance from the Jewellery and Watch Division has resulted in improved full year results. Headline loss per share from continuing operations to be in line with the prior financial year;
- Loss per share from continuing operations was negatively impacted by a non-cash impairment charge of R17.7m. The impairment relates to the write-down of a right of use asset (recognised as a result of the implementation of IFRS 16: Leases) previously utilised by the Company's Food Division, which is no longer operational;
- The liquidation of the remaining food business, effective 19 March 2020 – the ceasing of the loss-making food business (consisting of Taste Food Franchising (Pty) Ltd, Taste Commissary (Pty) Ltd and Taste Food Trading 1 (Pty) Ltd), effective 19 March, resulted in a reduction in the loss from discontinued operations in this financial period.

The financial information on which this trading statement is based has not been reviewed or reported on by the auditor of the Company. The results for the financial year ended 28 February 2021 are expected to be released on SENS no later than 31 May 2021.

Sandton

24 May 2021

Sponsor
PSG Capital



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