



NUTRITIONAL HOLDINGS LIMITED

(Registration number: 2004/002282/06)
(Incorporated in the Republic of South Africa)
(Share Code: NUT ISIN Code: ZAE000298568)
("Nutritional Holdings" or "the Company")

TRADING STATEMENT

In terms of paragraph 3.4(b) of the JSE Listing Requirements, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on will differ by at least 20% from the financial results for the previous corresponding period or a profit forecast previously provided to the market in relation to such period.

Shareholders are advised that as a result of the Company's auditors having expressed a qualified opinion on the Abridged Audited Consolidated Financial Statements for the year ended 29 February 2020 due to a change in auditors and the current auditors being unable to satisfy themselves by alternative means concerning quantities of inventory held at 29 February 2020; and in accordance with the provisions of paragraph 3.18 of the JSE Listing Requirements, the interim results for the six months ended 31 December 2020, published on SENS on 14 December 2020 were required to be reviewed by the Company's auditors.

During the review process and a review of the control element in terms of IFRS 10, it was noted that the holding company has no control over its subsidiary company, Nutritional Foods (Pty) Ltd ("**Nutritional Foods**"). As a result, Nutritional Foods has become an investment only and no longer a consolidating entity. Shareholders are furthermore referred to the announcement published on SENS on 19 May 2021, wherein they were advised that an offer to purchase Nutritional Foods has been conditionally accepted. In accordance with IFRS 5, Nutritional Foods is accordingly deemed to be held for sale with a fair value of R15.2 million.

As a result of the above adjustments, the adjusted reviewed condensed interim results for the six months ended 31 August 2020 ("**reviewed interim results**") will differ from the previously published unaudited reviewed condensed interim results for the six months ended 31 August 2020 ("**unaudited interim results**") and the unaudited condensed consolidated interim results for the six months ended 31 August 2019 ("**prior period results**"), as set out below.

- the basic and headline earnings per share will be 0.04 cents, being a decrease of 50% to the 0.08 cents per share reported in the unaudited interim results, but in excess of a 300% improvement on the loss of (0.03) cents per share reported in the prior period results

This financial information has not been reviewed or reported on by the Company's auditors.

The reviewed interim results are expected to be published on or before 9 June 2021.

JOHANNESBURG

8 June 2021

Designated Advisor
AcaciaCap Advisors (Pty) Ltd

