



**NUTRITIONAL HOLDINGS
NUTRITIONAL HOLDINGS LIMITED**

(Registration number: 2004/002282/06)
(Incorporated in the Republic of South Africa)
(Share Code: NUT ISIN Code: ZAE000156485)
("Nutritional Holdings" or "the Company")

**SHORT-FORM ANNOUNCEMENT:
REVIEWED RESTATED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED
31 AUGUST 2020**

Introduction

Shareholders of the Company ("**shareholders**") are referred to the Abridged Audited Consolidated Financial Statements for the year ended 29 February 2020 published on SENS on 1 September 2020 ("**prior year results**") and the unaudited condensed consolidated interim results for the six months ended 31 December 2020, published on SENS on 14 December 2020 ("**interim results**"). The Company wishes to advise shareholders that as a result of the Company's auditors having expressed a qualified opinion on the prior year results 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 were required to be reviewed by the Company's auditors.

The reviewed interim results for the six months ended 31 August 2020 ("**reviewed interim results**") were reviewed by HLB CMA South Africa Inc., who expressed an unmodified review conclusion. The auditor's review conclusion is available for inspection at the Company's registered office. An extract of the review opinion is set out below:

"Based on our review, nothing has come to our attention that causes us to believe that these consolidated interim results do not present fairly, in all material respects the financial position of Nutritional Holdings Limited & its subsidiaries as at 31 August 2020, and its financial performance and cash flows for the six months then ended in accordance with International Financial Reporting Standards and the requirements of the Companies Act 71 of 2008."

Salient Features

Extracted from the **reviewed interim results**:

	Reviewed restated results - Six Months 31 Aug 2020 R'000	Previously published unaudited Six Months 31 Aug 2020 R'000	Unaudited Six Months 31 Aug 2019 R'000
Revenue (1)	20 312	33 724	16 706
Operating Profit	18 761	16 476	(3 773)
Earnings/(loss) per share (cents)	0.04	0.08	(0.03)
Headline (loss)/earnings per share (cents)	0.04	0.08	(0.03)
Diluted (loss)/headline (loss) per share (cents)	-	-	-
Dividend paid per ordinary share	-	-	-

Note 1:- The turnover, Net Profit and HEPS has subsequently changed in the reviewed financial statements due to the fact that the auditors have taken cognisance of the fact that Nutritional Foods is now in finality of being disposed and is purely due to accounting policy and disclosure purposes.

Changes to the Board

The following changes to the Board were made during and subsequent to the period under review:

- Mr Thabo Mokgatlha resigned as a non-executive director with effect from 1 September 2020.
- Dr Adel Al Tinawi and Mr Tony Kyubwa were appointed as independent non-executive directors and Mr Neville Moodley was appointed as an executive director with effect from 1 September 2020.
- Ms Suzanne Meyer was appointed as Chief Financial Officer with effect from 29 October 2020, but subsequently resigned with effect from 28 February 2021.
- Mr Nikhyle Dasarath was appointed as an executive director with effect from 17 March 2021.
- Mr Pieter Watson was appointed as Chief Financial Officer and Mr Sashen Reddy was appointed as an executive director with effect from 22 April 2021.
- Dr Adel Al Tinawi resigned as an independent non-executive director and Mr Manqoba ("Boy") Ngubo was appointed as an independent non-executive director with effect from 10 May 2021.
- Mr Mohammad Tariq Azum resigned as an executive director and Chief Executive Officer with effect from 8 June 2021.

Change in Company Secretary and Designated Advisor

- Ms Claire Middlemiss was appointed as Company Secretary with effect from 1 October 2020, but subsequently resigned with effect from 30 March 2021. Light Consulting Proprietary Limited was appointed as Company Secretary with effect from 1 April 2021.
- Exchange Sponsors Proprietary Limited resigned as Designated Advisor with effect from 6 March 2021. AcaciaCap Advisors Proprietary Limited was appointed as Designated Advisor with effect from 1 April 2021.

Short-Form Announcement

The short-form announcement is the responsibility of the board of directors of Nutritional Holdings and is only an extract of the information contained in the **reviewed interim results**.

This announcement does not contain full or complete details of the reviewed interim results. Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement which stakeholders are encouraged to review. The full announcement is available on the Company's website (www.nutritionalholdingssa.com) and on the JSE Website:

<https://senspdf.jse.co.za/documents/2021/jse/isse/NUT/NUTHY21.pdf>

Copies of the full announcement may be requested from the Company (androidnikhyle@gmail.com) or inspected at the registered office and/or the Designated Advisors' office, at no charge, during office hours.

JOHANNESBURG

9 June 2021

Non-executive directors:	Mr S. Tinawi, Mr B Ngubo, Mr O. Suping, Mr T Kyubwa
Executive directors:	Mr N Dasarath, Mr P Watson, Mr SN Reddy, Mr N Moodley
Registration number:	2004/002282/06
Registered address:	Unit 20, Boulevard Business Park, 14 Belladonna Road, Durban, 4319
Postal address:	PO Box 5026, La Lucia Ridge, 4019
Telephone:	031 1000 397
Company secretary:	Light Consulting Proprietary Limited
Transfer secretaries:	4 Africa Exchange Registry Proprietary Limited
Designated Advisor:	AcaciaCap Advisors Proprietary Limited
Website:	www.nutritionalholdingssa.com

Designated Advisor

AcaciaCap Advisors Proprietary Limited

