

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")



RESULTS FOR THE FULL YEAR ENDED 28 FEBRUARY 2021, CHANGE STATEMENT AND AVAILABILITY OF INTEGRATED ANNUAL REPORT

1. HIGHLIGHTS

Online sales growth of 236% (+174% on a comparable basis).

Positive same store sales growth of +1% in the 2nd half of the financial year.

Retail stores gross profit % increased from 41.1% to 44.0%.

Luxe's Jewellery and Watch Division's operating profit improved by 38% to R16.9 million (2020: R12.2million); a strong recovery in the 2nd half resulted in operating profit improving R22.6 million from an operating loss of R5.7 million at half year to a full year operating profit of R16.9 million.

Prudent management of costs and working capital, specifically inventory and creditors, helped to generate cash from continuing operations of R8.3 million and improve the positive cash position of the continuing operations to R19.7 million (2020: R13.0 million).

Headline loss per share of 80.3 cents, an improvement from the headline loss per share of 941.9 cents in the prior corresponding year. Headline loss per share from continuing operations of 60.2 cents in the current year, in line with the prior year of 60.4 cents, despite the tough trading environment given the impact of the pandemic.

Loss per share of 160.1 cents in the current year, an improvement from the loss per share of 1 965.9 cents in the prior corresponding year.

Note: 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).

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 ("**Summarised Financial Statements**") and does not contain full or complete details. The Summarised Financial Statements can be found at:

<https://senspdf.jse.co.za/documents/2021/JSE/ISSE/LUXE/FY2021.pdf>

Copies of the Summarised Financial Statements are 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 Summarised Financial Statements, as a whole.

These annual results have been audited by the Company's auditors, Mazars, who expressed an unmodified audit opinion thereon. The full auditor's report includes details of key audit matters. This auditor's report is available, along with the full audited annual financial statements ("**Audited Annual Financial Statements**"), on the Company's website at <https://www.luxeholdings.co.za/financial-information/financial-information-2/>.

3. CHANGE STATEMENT

The Full Announcement contains no modifications to that which was announced on SENS on 31 May 2021, save for the following adjustments made to align the Summarised Financial Statements with the Audited Annual Financial Statements:

Segmental report reclassifications –

Reclassifications of segment assets and liabilities between Corporate Services and Food Division:

- The change in segment assets is due to the reclassification of R3,000 from Corporate Services to the Food Division. This has no impact on the total assets of the group; and
- The change in segment liabilities is due to the reclassification of R1,547,000 from Corporate Services to the Food Division. This has no impact on the total liabilities of the group.

Statement of changes in equity –

Updated statement of changes in equity:

- The change is due to the omission of the equity-settled share-based payments reserve information, which balance at 28 February 2021 total R3,863,000, in the statement itself. This inclusion has no impact on the total equity balance of the group.

No other balances or amounts within the Summarised Financial Statements were affected by this reclassification, and furthermore, no changes were made to the Audited Annual Financial Statements.

4. AVAILABILITY OF THE INTEGRATED ANNUAL REPORT

Shareholders are further advised that the full integrated annual report of the Company, which is accompanied by the Summarised Financial Statements, has today been made available on Luxe's website at <https://www.luxeholdings.co.za/financial-information/financial-information-2/>.

5. DETAILS OF THE ANNUAL GENERAL MEETING

The annual general meeting (“**AGM**”) of Luxe shareholders has been scheduled to take place on Thursday, 26 August 2021 at 14:00 in Johannesburg. The notice of the AGM will be published on SENS and dispatched to shareholders today, accompanied by Summarised Financial Statements for the year ended 28 February 2021.

The date on which Shareholders must be recorded as such in the share register of the Company to be eligible to vote at the AGM is Friday, 20 August 2021, with the last day to trade being Tuesday, 17 August 2021.

Sandton

30 June 2021

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