

Blue Label Telecoms Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 2006/022679/06)  
Share code: BLU ISIN: ZAE000109088  
("Blue Label" or "the Group")

**Trading statement for the six-month period ended 30 November 2021**

Shareholders are advised that basic, headline and core headline earnings per share for the six-month period ended 30 November 2021 will increase by more than 20% in comparison to the six-month period ended 30 November 2020. The table below illustrates the ranges anticipated against the comparative year:

	Nov 2020 cents per share	Range Nov 2021 cents per share	Increase to Nov 2021 cents per share	Percentage Increase
Earnings per share	49.92	59.70 – 61.70	9.78 – 11.78	20% – 24%
Headline earnings per share	40.96	60.04 – 61.68	19.08 – 20.72	47% – 51%
Core headline earnings per share	42.70	61.83 – 63.54	19.13 – 20.84	45% – 49%

Core headline earnings for the period ended 30 November 2021 amounted to R549 million, of which R548 million related to continuing operations and R1 million to discontinued operations. Core headline earnings amounted of 62.69 cents per share.

In the comparative period, core headline earnings amounted to R376 million, of which R351 million related to continuing operations and R25 million to discontinued operations. Core headline earnings amounted to 42.70 cents per share.

On exclusion of non-recurring income of R148 million in the current period and R22 million in the prior period, core headline earnings from continued operations increased by R71 million from R329 million to R400 million and core headline earnings per share from continuing operations increased by 22% from 37.35 cents per share in the prior period to 45.68 cents per share. This growth was indicative of a robust trading performance by the Group during the period under review.

On exclusion of the non-recurring income in both the current and prior periods, earnings per share and headline earnings per share from continued operations increased by 24% to 43.69 cents per share and 23% to 43.85 cents per share respectively.

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16 February 2022

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