

Distell Group Holdings Limited
Incorporated in the Republic of South Africa
Registration number: 2016/394974/06
JSE share code: DGH ISIN: ZAE000248811
("Distell" or "the Group" or "the Company")

Reviewed Group results for the year ended 30 June 2022 and update on trading statement issued via SENS on 12 August 2022
("Trading Statement")

1. FINANCIAL RESULTS - SALIENT FEATURES

- Group revenue up 20,8% on 17,6% higher volumes
 - Domestic revenue and volumes up 24,4% and 18,7% respectively, driven by premium RTD and spirits growth
 - Africa revenue growth of 16,0% alongside volume growth of 19,9% outside SACU(3) despite prolonged channel closures and export challenges
 - International revenue up 7,9% on 9,4% higher volumes
- Excise duty up by 26,9% to R10,5 billion
- EBITDA
 - Reported up 20,8%
 - Normalised and adjusted for forex up 25,4% (1)(2)
- Headline earnings
 - Reported up 36,8%
 - Normalised and adjusted for forex up 34,8% (1)(2)
- As set out below, dividend payments remain suspended due to the proposed transaction with Heineken ("Heineken Transaction")

(1) Normalised headline earnings and earnings before interest, tax, depreciation and amortisation (EBITDA) refers to adjustments for the: (a) profit or loss on disposal of property, plant and equipment (PPE), investments, subsidiaries and intangible assets; reversal of impairment of investments; and (b) retrenchment, legal disputes and merger and acquisition-related costs related to the Heineken transaction.

(2) Foreign currencies and abnormal transactions affect the Group's performance. Where relevant in this report, adjusted non-IFRS measures are presented. These adjusted measures represent pro forma financial information. A reconciliation of the pro forma financial information to the equivalent IFRS metrics is provided in note 12 to the condensed consolidated financial statements.

(3) SACU = the Southern African Customs Union

Group revenue increased by 20,8% to R34,1 billion (2021: R28,3 billion). Headline earnings per share increased by 36,7% to 1 051,8 cents (2021: 769,6 cents), and earnings per share increased by 22,7% to 1 080,0 cents (2021: 880,6 cents), in line with previous guidance given in the Trading Statement.

2. UPDATE ON TRADING STATEMENT

Distell confirms that the earnings per share and headline earnings per share reported above are in line with the Trading Statement. The financial results for the year ended 30 June 2022 have been reviewed by the Company's auditor, PricewaterhouseCoopers Inc., who expressed an unmodified review conclusion (the Auditor's Review Report) thereon and there are no revisions to the forecast information included in the Trading Statement. The Auditor's Review Report is available in the full announcement of the financial results for the year ended 30 June 2022, which can be found as indicated in paragraph 4 below and is available for inspection at the Company's registered office during office hours.

3. DIVIDENDS

The Heineken Transaction is subject to several conditions, one of which relates to Distell not making any distributions, including dividend declarations, to its shareholders. In light of this, the Distell board has taken a decision not to

declare a final dividend for the year ended 30 June 2022.

4. 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 and does not contain full or complete details. The full announcement can be found at:

<https://senspdf.jse.co.za/documents/2022/JSE/ISSE/DGHE/DGHFY22.pdf>

The full announcement and the Auditor's Review Report are available for viewing on the Company's Investor Relations (IR) section of its website at:

<https://www.distell.co.za/investor-centre/financial-results/DGHFY22.pdf>

In addition, electronic copies of the full announcement may be requested and obtained, at no charge, from the Company at investor.relations@distell.co.za or from the Company's Sponsor and Corporate Broker, Rand Merchant Bank (A division of FirstRand Bank Limited).

Any investment decisions should be based on consideration of the full announcement.

The Company has based this short-form announcement on the financial results for the year ended 30 June 2022, which have been reviewed by the Company's auditor, PricewaterhouseCoopers Inc., who expressed an unmodified review conclusion thereon.

5. RESULTS WEBCAST AND PRESENTATION

Shareholders and other interested parties are invited to join management in discussing Distell's year-end results via webcast, and in person at Durbanville Hills Wine Farm, Cape Town at 14h00 CAT (Central Africa Time) on Thursday, 25 August 2022.

Presentation details:

- Webcast link:
<https://themediiframe.com/mediaframe/webcast.html?webcastid=HAAzGPR7>
- Conference call:
 - South Africa (Toll Free): 0 800 200 648
 - Johannesburg: 011 535 3600
 - Other Countries: +27 11 535 3600
 - UK: 0 333 300 1418
 - USA & Canada 1 508 924 4326
- Presentation slides will be made available on the webcast and on the Group's website (<https://www.distell.co.za/investor-centre/financial-results/>) shortly after the live broadcast of the webcast.
- RSVP attendance to Durbanville Hills Wine Farm to be made via investor.relations@distell.co.za
- A Q&A facility will be available during the presentation via webcast or telephone.

6. RESPONSIBILITY STATEMENT

The board of directors of the Company accepts responsibility for the information contained in this announcement and certifies that, to the best of their knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of the information.

IR Contact:
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Stellenbosch

Approved by the board: 24 August 2022

SENS release date: 25 August 2022

Sponsor and Corporate Broker

RAND MERCHANT BANK (A division of FirstRand Bank Limited)