



Balwin Properties Limited
(Incorporated in the Republic of South Africa)
Registration number 2003/028851/06
Share code: BWN
ISIN: ZAE000209532
("Balwin" or "the company" or "the group")

TRADING STATEMENT FOR THE SIX-MONTH PERIOD ENDED 31 AUGUST 2022

In terms of the Listings Requirements of JSE Limited ("JSE"), companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported on will differ by more than 20% from that of the previous corresponding period.

Accordingly, shareholders are advised that:

- Consolidated earnings per share and headline earnings per share for the six-month period ending 31 August 2022 are expected to increase by between 40% and 50% over the prior corresponding period, translating into an increase from the prior financial period's 24.95 cents to a range of between 34.93 and 37.43 cents per share.

A further business update will be released in due course which will include operational highlights and prospects.

The financial information which this trading statement is based on has not been reviewed and reported on by the Company's external auditors.

It is expected that Balwin will release its results for the six-month period ended 31 August 2022 on or about 31 October 2022.

Corlett Drive
25 August 2022

Sponsor: Investec Bank Limited