



LABAT AFRICA LIMITED

Incorporated in the Republic of South Africa
(Registration number 1986/001616/06)
JSE code: LAB ISIN: ZAE000018354
("Labat" or "the Company" or "the Group")
FSE Code: LEI 9845000R73DF5EE41J88

SHORT-FORM ANNOUNCEMENT: REVIEWED PROVISIONAL CONDENSED CONSOLIDATED FINANCIAL RESULTS FOR THE 9 MONTH PERIOD ENDED 31 MAY 2022

Salient Features

Extracted from the reviewed provisional condensed consolidated financial results for the 9-month period ended 31 May 2022:

	9 months ended 31 May 2022 Reviewed R'000	12 months ended 31 August 2021 Audited R'000	Difference Percentage
Revenue	23 043	29 270	-21.3%
Operating loss	(36 932)	(28 135)	-31.3%
Basic loss per share (cents)	(6.9)	(5.7)	-21.0%
Headline loss per share	(6.6)	(6.5)	-1.5%
Net Asset Value Per Share (cents)	15.7	21.1	-25.6%

It is noted that the results are compared to the 12-month period ended 31 August 2021 following the change in year end from 31 August 2022 to 31 May 2022.

Short-Form Announcement

The short-form announcement is the responsibility of the directors and is only a summary of information contained in the reviewed provisional condensed consolidated financial results for the 9-month period ended 31 May 2022 ("Full Announcement") and does not contain full or complete details of the financial results. Any investment decisions by investors and/or shareholders should be based on consideration of the Full Announcement available on the Company's website at <https://www.labat.co.za> and on:

<https://senspdf.jse.co.za/documents/2022/JSE/ISSE/LAB/LABRVR22.pdf>

Copies of the full announcement may be requested from the Company (info@labat.co.za) or inspected at the registered office and/or the Sponsors' office, at no charge, during office hours with prior arrangement.

Review Conclusion

The condensed provisional consolidated financial results of the Group have been reviewed by Nexia SAB&T. The auditors' review report is available for inspection at the company's registered office. The review conclusion is unmodified and is set out below:

"Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements of Labat Africa Limited and its subsidiaries for the period ended 31 May 2021 are not prepared, in all material respects, in accordance with the requirements of the JSE Limited Listings Requirements for provisional reports, as set out in the basis of preparation of the condensed consolidated financial statements, and the requirements of the Companies Act of South Africa."

The Auditor's Report does not necessarily report on all of the information contained in this announcement. Shareholders are therefore advised that in order to obtain a full understanding of the nature of the Auditor's engagement, they should obtain a copy of the Auditor's Report together with the accompanying financial information from the company's registered office.

For and on behalf of the Board

BG van Rooyen
Chief Executive Officer
Johannesburg
17 October 2022

GRI Walters
Financial Director

Directors:

BG van Rooyen*, DJ O'Neill*, GRI Walters*, SE van Rooyen*, RM Majiedt^, R Rustum^, BA Penny^
Executive, Independent non-executive^*

Company Secretary: Light Consulting Proprietary Limited

Registered Address: 23 Kroton Avenue, Weltevreden Park, 1709

Sponsor: AcaciaCap Advisors Proprietary Limited

Transfer Secretary: Computershare Investor Services Proprietary Limited

