

eMEDIA HOLDINGS LIMITED

(Incorporated in Republic of South Africa)
 Registration number: 1968/011249/06
 JSE share code: EMH ISIN: ZAE000208898
 JSE share code: EMN ISIN: ZAE000209524
 ("eMedia Holdings" or "the Group")

TRADING STATEMENT

In terms of section 3.4 (b) of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as they are reasonably certain that the financial results for the current reporting period will be more than 20% different than that of the previous corresponding period.

Earnings and headline earnings per share for the period ended 30 September 2022 is expected to vary from those reported in the prior period ended 30 September 2021 within the following ranges:

Measure	30 September 2022 Expected range cents per share	30 September 2022 Range% Between	30 September 2021 cents per share*	As previously reported 30 September 2021 cents per share
Earnings per share will decrease to a profit per share	20 and 23	-16.55 and -27.43	27.56	27.56
Earnings per share from continuing operations, will decrease to a profit per share	21 and 23	-15.94 and -23.25	27.36	28.00
Earnings per share from discontinuing operations, will decrease	-0.09 and -0.13	-145 and -165	0.20	-0.44
Headline earnings per share will decrease	20 and 23	-18.56 and -29.18	28.24	28.24
Headline earnings per share from continuing operations, will decrease	20 and 23	-17.97 and -28.67	28.04	28.68
Headline earnings per share from discontinuing operations, will decrease	-0.09 and -0.13	-145 and -165	0.20	-0.44

*Restated due to discontinued operations

The first six months of the financial year has seen an increase in the intensity of load shedding across South Africa. This has had a direct impact on the "number of eyeballs" that has watched television with the Average Minute Rating (AMR) decreasing by 16.5% when compared to the period ended 30 September 2021. The AMR for the e.tv channel decreased by 5% for the same period showing that the increased market share has assisted the Group.

The decrease in AMR has however had an impact on an already depressed economy with many key advertisers reducing spend. This together with the negative impact of the rand/dollar exchange rate, as well as the continued legal battle on analogue switch-off and taking Multichoice South Africa to the Competition Commission in relation to the removal of four entertainment channels off its bouquet, had a direct impact on the decrease of earnings for the Group.

Despite the above factors the Group has started the financial year satisfactory, posting acceptable results. This is on the back of the Group's concentrated effort to improve its market share and thereby its audience.

The financial information on which this trading statement is based has not been reviewed or reported upon by the Group's auditors.

The Group's results for the six months ended 30 September 2022 is expected to be published on or about the 24th of November 2022.

Johannesburg
16 November 2022

Sponsor
Investec Bank Limited