



South Ocean Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 2007/002381/06)
Share code: SOH
ISIN: ZAE000092748
("SOH" or "the Company")

TRADING STATEMENT

In terms of paragraph 3.4(b) of the JSE Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on will differ by at least 20% from the financial results for the previous corresponding period or a profit forecast previously provided to the market in relation to such period.

Shareholders are accordingly advised that a reasonable degree of certainty exists that, for the year ended 31 December 2022:

- the headline earnings per share is expected to decrease by 46% to 19.76 cents when compared to the headline earnings per share of 36.81 cents for the corresponding prior period; and
- the earnings per share is expected to decrease by 46% to 19.85 cents when compared to the earnings per share of 36.93 cents for the corresponding prior period.

The general manufacturing environment continues to be constrained with rising costs as a consequence of the global inflationary environment, the increasing cost of fuel, the ongoing loadshedding by Eskom, the Force Majeure declared by Transnet due to strike action in October and the ongoing labour action.

The financial information on which this trading statement is based has not been reviewed or reported on by South Ocean Holdings' external auditors. The results for the year ended 31 December 2022 are expected to be published in due course.

JOHANNESBURG
15 December 2022

Sponsor
AcaciaCap Advisors Proprietary Limited

