

Oceana Group Limited
Incorporated in the Republic of South Africa
(Registration number 1939/001730/06
JSE Share Code: OCE
NSX Share Code: OCG
ISIN Number: ZAE000025284
("Oceana" or "the Company" or "the Group")

TRADING STATEMENT FOR THE SIX MONTHS ENDED 31 MARCH 2023

The Group is currently finalising its financial results for the six months ended 31 March 2023 which are expected to be released on or about 5 June 2023.

Shareholders are referred to the trading statement released on the Stock Exchange News Service ("SENS") of the JSE Limited ("JSE") on 28 February 2023. The Group advised that a reasonable degree of certainty existed that basic earnings per share ("EPS") and basic headline earnings per share ("HEPS") for the six months ended 31 March 2023 would be at least 20% greater than the reported EPS of 119.9 cents and HEPS of 126.4 cents for the previously reported six months ended 31 March 2022 ("comparative period").

In accordance with paragraph 3.4(b) (iii) of the Listings Requirements of the JSE, where a company has not been able to provide guidance as to the range of deviation with reasonable certainty, it is required to provide further guidance when it does have reasonable certainty of the range.

Shareholders are accordingly advised that:

- EPS is expected to be between 307.4 cents and 283.4 cents representing an increase of between 156% and 136% compared to EPS of 119.9 cents reported for the comparative period; and
- HEPS is expected to be between 311.8 cents and 286.5 cents representing an increase of between 147% and 127% compared to HEPS of 126.4 cents reported for the comparative period.

This financial performance has mainly been achieved through higher opening inventory levels, strong volumes in canned fish offset by increased cost pressures and firm international pricing for fishmeal, fish oil and wild caught seafood. These results include the performance of Commercial Cold Storage (CCS Logistics) business, treated as a discontinued operation for the full interim period. The effective date of disposal of CCS Logistics was 4 April 2023, as per the SENS released to shareholders on that date and hence profit on disposal of the CCS Logistics business will be reported in the Group's full year results.

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

Cape Town
21 April 2023

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