

Tradehold Limited
(Registration number: 1970/009054/06)
Incorporated in the Republic of South Africa
JSE Share code: TDH ISIN: ZAE000152658
("Tradehold" or "the Company" or "the Group")



TRADING STATEMENT

Tradehold uses net asset value per share ("NAVPS") as its relevant measurement of financial performance and, accordingly, in terms of the JSE Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied, with a reasonable degree of certainty, that the financial results for the period to be reported on next will differ by at least 20% from those of the previous corresponding period.

Shareholders are referred to the circular issued by the Company on 1 August 2022 regarding the disposal of Moorgarth Holdings (Luxembourg) S.à.r.l. by the Company ("the Circular") ("the Disposal"). It was disclosed in the Circular that the Disposal was expected to lead to a reduction in NAVPS of 18.22 pence (R3.80 based on the closing Rand/Pound Sterling exchange rate on 28 February 2022).

Since the publication of the Circular the directors of Tradehold have elected to change the Group's presentation currency from Pound Sterling to South African Rand effective from 1 March 2022. The change in presentation currency is a voluntary change which is accounted for retrospectively. Comparatives have been restated for the change in presentation currency and an exchange rate of R20.86 is used, being the closing Rand/Pound Sterling exchange rate on 28 February 2022. This has resulted in a restatement of NAVPS at 28 February 2022 to R19.47.

In addition to the reduction in NAVPS due to the Disposal, the Company declared and paid a special dividend of R4.34 per share to shareholders on 21 November 2022, further reducing NAVPS by that amount. The cumulative impact of the Disposal and the Special Dividend is a reduction of R8.14 in NAVPS.

The Company is currently finalising its results for the year ended 28 February 2023 and shareholders are advised that Tradehold's NAVPS for the year is expected to decrease by between 35.8% and 40.9% (a decrease approximating R6.97 to R7.97, when compared to the restated NAVPS of R19.47 as of 28 February 2022). This results in an expected NAVPS of between R11.50 and R12.5, which should be viewed in the context of the impact of the Disposal and the Special Dividend as set out above.

It is expected that the financial results for the year ended 28 February 2023 will be published on or about 26 May 2023.

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

Cape Town
19 May 2023

JSE Sponsor to Tradehold



Questco Corporate Advisory Proprietary Limited