

AYO TECHNOLOGY SOLUTIONS LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 1996/014461/06
JSE share code: AYO
ISIN: ZAE000252441
("AYO" or the "Group")

TRADING STATEMENT FOR THE SIX MONTHS ENDED 28 FEBRUARY 2023

In accordance with paragraph 3.4(b) of the Listings Requirements of the JSE Limited, companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported on will differ by 20% or more from that of the previous corresponding period.

Accordingly, a review by management of the financial results for the six months ended 28 February 2023 has indicated that:

- the basic loss per share ("**LPS**") is expected to be between (75.63) cents and (82.49) cents, compared to the LPS of (34.31) cents for the six months ended 28 February 2022; and
- the headline loss per share ("**HLPS**") is expected to be between (82.72) cents and (75.54) cents, compared to the HLPS of (35.90) cents for the six months ended 28 February 2022.

The increase in LPS and HLPS compared to the previous corresponding period is primarily as a result of a decrease in gross margin generated by the Group, the once-off restructuring and retrenchment costs and fair value adjustments on options derecognised for the six months ended 28 February 2023.

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

The Group's interim results for the six months ended 28 February 2023 are expected to be released on SENS on or about 29 May 2023.

Cape Town
25 May 2023

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