

York Timber Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1916/004890/06)
Share code: YRK
ISIN: ZAE000133450
("York" or the "Company" or the "Group")

UPDATED TRADING STATEMENT AND TRADING UPDATE

York shareholders ("Shareholders") are referred to the initial trading statement announcement published on SENS on Friday, 15 September 2023 ("Initial Trading Statement"), wherein Shareholders were, *inter alia*, advised that a reasonable degree of certainty existed that both the Groups' earnings per share ("EPS") and headline earnings per share ("HEPS") for the year ended 30 June 2023 ("Current Period") are expected to decrease by at least 90.00 cents from 26.00 cents* for the year ended 30 June 2022 ("Prior Comparative Period").

Shareholders are hereby advised that the Company is now in a position to confirm that, for the Current Period, a reasonable degree of certainty exists that:

- the Group's EPS is expected to decrease from 53.13 cents* to a loss per share of between 74.81 cents and 78.53 cents compared to the Prior Comparative Period; and
- the Group's HEPS is expected to decrease from 53.30 cents* to a loss per share of between 73.27 cents and 77.00 cents compared to the Prior Comparative Period.

Furthermore, Shareholders are advised that:

- Core EPS (based on EPS attributable to ordinary Shareholders less the fair value adjustment to the biological assets, net of tax) is expected to decrease from 34.12 cents* to a loss per share of between 6.51 cents and 8.90 cents compared to the Prior Comparative Period.
- Earnings before interest, taxation, depreciation, amortisation and fair value adjustments on biological assets is expected to be between 58% and 63% lower than the Prior Comparative Period amount of R271.3 million*.
- Cash generated from operations is expected to be between 48% and 53% lower than the cash generated from operations in the Prior Comparative Period of R255.4 million*.

* Further to the Initial Trading Statement, Shareholders are advised that the Prior Comparative Period figures were further restated for the following reasons:

- A change in the biological asset accounting policy to capitalise plantation establishment costs.
- Other restatements were made to the plantation biological asset which impacted the fair value adjustment in the Statement of Profit or Loss.
- The issue of York ordinary shares pursuant to the York rights offer implemented in January 2023, at a discount to the York share price, resulted in the Prior Comparative Period weighted average number of ordinary shares used for the EPS, HEPS and Core EPS calculations being retrospectively adjusted in terms of International Accounting Standards (IAS) 33.

A detailed assessment and impact of the above restatements will be included in the results for the year ended 30 June 2023 to be published on SENS on or about Friday, 29 September 2023.

Shareholders are advised that the information included in this announcement has not been reviewed or reported on by the Company's auditors and is the responsibility of the directors of the Company.

Sabie, Mpumalanga
27 September 2023

Sponsor
One Capital