

MUSTEK LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1987/070161/06)

Share code: MST

ISIN: ZAE000012373

("Mustek" or "the company" or "the Group")

## TRADING STATEMENT FOR THE HALF YEAR ENDED 31 DECEMBER 2023

This trading statement is published in compliance with paragraph 3.4(b) of the JSE Listings Requirements.

Mustek's shareholders are informed that, for the half year ended 31 December 2023, Mustek's headline earnings per share is expected to be between 55% and 65% lower than reported in the comparative period at between 77.61 cents and 99,78 cents (31 December 2022: 221,74 cents).

Basic earnings per share is expected to be between 55% and 65% lower than reported in the comparative period at between 76,77 cents and 98,71 cents (31 December 2022: 219,35 cents).

The decline in the Group's performance reflects the adverse impacts of the prevailing local and economic challenges. Revenue was impacted by a decline in the sale of green energy products from a strong comparative period. In addition, higher interest rates impacted finance costs.

Net asset value per share is expected to be between 2 720,00 cents and 2 730,00 cents, compared to 2 575,24 cents as at 31 December 2022.

The company expects to release its unaudited half year financial results for the period ended 31 December 2023 on SENS on or about 6 March 2024.

The above information has not been reviewed or reported on by the company's external auditors.

Midrand

23 February 2024

Sponsor: Deloitte & Touche Sponsor Services Proprietary Limited