

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 YEAR ENDED 30 JUNE 2024

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 year ended 30 June 2024, Mustek's headline earnings per share is expected to be between 70% and 80% lower than reported in the comparative period at between 75,00 cents and 112,50 cents (30 June 2023: 374,99 cents).

Basic earnings per share is expected to be between 85% and 95% lower than reported in the comparative period at between 18,63 cents and 55,89 cents (30 June 2023: 372,61 cents).

The difference between headline earnings and basic earnings is due to an impairment of the investment in Zaloserve (Sizwe IT Africa), which has been classified as an asset held for sale as at 30 June 2024.

The operating environment for the year ended 30 June 2024 was marked by tough economic conditions and cautious market sentiment leading up to the general elections in South Africa. Prevailing uncertainty froze corporate and government spending and the unexpected abatement of loadshedding abruptly ended the renewable energy boom, which fuelled our growth last year. Reduced demand for green energy products put us in a challenging situation with surplus stock in a tough macro-economic environment with high interest rates. Accordingly, the Group's performance declined.

Net asset value per share is expected to be between 2 770,00 cents and 2 820,00 cents, compared to 2 724,36 cents as at 30 June 2023.

The company expects to release its financial results for the year ended 30 June 2024 on SENS on 19 September 2024. A virtual results presentation will be hosted on Thursday, 19 September 2024 at 10:00am. The presentation can be joined using the following link <https://bit.ly/3TmaJpY>.

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

Midrand

11 September 2024

Sponsor: Deloitte & Touche Sponsor Services Proprietary Limited