

Rainbow Chicken Limited  
(Formerly Rainbow Chicken Proprietary Limited)  
(Incorporated in the Republic of South Africa)  
(Registration number: 2024/200346/06)  
ISIN: ZAE000334850  
Share code: RBO  
("Rainbow" or "the Company" or "the Group")

## **INITIAL TRADING STATEMENT FOR THE SIX MONTHS ENDED 29 DECEMBER 2024**

In terms of paragraph 3.4(b) of the Listings Requirements of the JSE Limited, a company is required to publish a trading statement as soon as the company becomes reasonably certain that the financial results for the period to be reported on will differ by at least 20% from that of the comparative reporting period.

Shareholders are advised that the Group has a reasonable degree of certainty that the earnings per share ("EPS") and headline earnings per share ("HEPS") for the six-months ended 29 December 2024 ("current period") will increase by at least 1100% to 28.35 cents (FY2023: 2.36 cents) and 29.55 cents (FY2023: 2.46 cents) respectively when compared to that of the six-months ended 31 December 2023 ("FY2023" or "comparative period").

Shareholders are further advised that the weighted average number of shares used to calculate the EPS and HEPS for the comparative period have been retrospectively determined in line with IAS 33 paragraph 64 ("retrospective adjustments"). This is as a result of the increase in ordinary share capital due to the capitalisation that occurred after the comparative reporting period. Consequently, the EPS and HEPS have been adjusted for the comparative reporting period.

The expected improvement in EPS and HEPS can be attributed to the continued execution of the turnaround plan focussed on improved agricultural performance, enhanced operational efficiencies and higher volumes and margins. Lower commodity pricing compared to the comparative period and a reduction in both load shedding and avian influenza related costs have had a positive impact in the current period. In addition, finance costs have reduced relative to the comparative period due to Rainbow's improved profitability and the recapitalisation of the Company prior to its unbundling.

The financial information presented in this announcement has not been reviewed or reported on by the Group's external auditors.

A further trading statement will be provided in February 2025 once the Board has reasonable certainty of the expected EPS and HEPS ranges.

The Group's financial results for the current period are expected to be published on SENS on or about Friday, 07 March 2025.

Centurion  
28 January 2025

**Sponsor**  
RAND MERCHANT BANK (A division of FirstRand Bank Limited)