



BKB LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1998/012435/06)

Share Code: 4ABKB

ISIN: ZAE400000069

("BKB" or "the Company")

VOLUNTARY TRADING UPDATE FOR THE YEAR ENDED 30 JUNE 2024

BKB is currently finalising its financial results for the year ended 30 June 2024 ("FY2024"), which are expected to be released on the Cape Town Stock Exchange news service on, or about, 18 September 2024.

Shareholders are advised that BKB's reported performance for the year ended 30 June 2024 is expected to be as set out below:

	Reported FY2023 (cents)	Expected FY2024 (cents)	Expected % Change
EPS - Continuing operations	155	216	39%
<i>EPS - Discontinued operations</i>	<i>-143</i>	<i>-106</i>	
Earnings per share ("EPS")	12	110	817%
HEPS - Continuing operations	176	221	26%
<i>HEPS - Discontinued operations</i>	<i>-100</i>	<i>-105</i>	
Headline earnings per share ("HEPS")	76	116	53%

EPS is expected to increase by 817% (39% increase for continuing operations), while HEPS is expected to increase by 53% (26% increase for continuing operations) from the financial results of the previous corresponding period.

All continuing operations, except for Livestock, reported excellent results. The Trade and Fuel division reported record earnings, while Atlanta Sugar and the Bethlehem grit mill supported the significant earnings growth reported in continuing operations. Livestock, albeit profitable, experienced a challenging year in ongoing soft market conditions.

The results of discontinued operations, namely the Desert Raisins and Alpha Alfa lucerne operations, reduced overall group earnings. Alpha Alfa's lucerne operations were closed during the year following adverse market conditions, coupled with a poor strategic fit with BKB's longer-term goals. BKB's divestment and disposal program of non-core businesses is substantially complete. Both Desert Raisins and Alpha Alfa have ceased operations. BKB has reviewed carrying values, as at 30 June 2024 and has made appropriate provisions for the anticipated impact of disposing the remaining assets relating to the discontinued businesses.

Capital management has been a priority for the BKB Group in FY2024. Net interest-bearing debt has been reduced from R1 billion to R561 million, mainly due to working capital recovered in discontinued businesses, as well as a successful inventory optimization project in the Trade and Fuel division.

The information contained in this announcement, including any estimated or forecast financial information on which this trading update announcement is based, has not been reviewed or reported on by BKB's external auditors.

Qqeberha

15 August 2024

CTSE EXTERNAL ISSUER AGENT:

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