

**ASTRAL FOODS LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number: 1978/003194/06)

ISIN Code: ZAE000029757

JSE Share Code: ARL

A2X Share Code: ARL

("Astral" or the "Group")

**TRADING STATEMENT**

In terms of the Listings Requirements of the JSE Limited, companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported on will differ by at least 20% from that of the previous corresponding period.

Further to the voluntary trading update and initial trading statement released on SENS on 21 September 2023, wherein Astral outlined the events and factors that impacted the Group's results, shareholders of Astral are advised that a reasonable degree of certainty exists that, for its financial year ended 30 September 2023 ("2023 financial year"):

- earnings per share is expected to decrease by between 145% and 155% compared to the year ended 30 September 2022 ("prior comparable year"). This will result in a loss per share of between 1 251 and 1 529 cents per share (30 September 2022: profit of 2 781 cents per share); and
- headline earnings per share is also expected to decrease by between 145% and 155% compared to the prior comparable year. This will result in a headline loss per share of between 1 243 cents and 1 519 cents per share (30 September 2022: profit of 2 762 cents per share).

The Group's balance sheet is geared to approximately 26% to maintain sufficient liquidity and solvency. The Group's banking facilities do not have any covenant requirements.

The financial information from which this announcement is derived has not been reviewed or reported on by the Group's auditors.

It is expected that the results for the 2023 financial year will be published on SENS on or about Monday, 20 November 2023.

Lanseria  
31 October 2023

**Sponsor**

Nedbank Corporate and Investment Banking, a division of Nedbank Limited