ASTRAL FOODS LIMITED
(Incorporated in the Republic of South Africa)
ISIN Code: ZAE000029757
(Registration no. 1978/003194/06)
Share code: ARL
A2X code: ARL
(“Astral” or the “Group”)

VOLUNTARY TRADING STATEMENT AND OPERATIONAL UPDATE

VOLUNTARY TRADING STATEMENT

Astral shareholders are advised that the Group has a reasonable degree of certainty that, for the year ended 30 September 2025 (“FY2025”):

- earnings per share (“EPS”) is expected to increase between 7% and 17% compared to the year ended 30 September 2024 (“FY2024” or “prior comparable year”). This will result in an EPS of between 2 096 and 2 291 cents per share (FY2024: 1 959 cents per share); and
- headline earnings per share (“HEPS”) is expected to increase between 5% and 15% against the prior comparable year. This will result in a HEPS of between 2 016 cents and 2 208 cents per share (FY2024: 1 920 cents per share).

OPERATIONAL UPDATE

The improved earnings outlined above have been driven by a strong recovery in Astral’s second half earnings for FY2025, underpinned by:

- an increase in broiler slaughter numbers, together with higher poultry sales against the prior comparable year;
- an improvement in per-unit production costs as a result of the higher production volumes;
- improved poultry sales realisations following an extended period of price deflation;
- an increase in internal feed sales on the back of higher broiler production numbers;
- external feed sales volumes increased against the prior comparable year;
- sound procurement of key raw material inputs in a volatile commodity market;
- further improvement in poultry farming performances resulting in lower feeding costs, benefitted the broiler live cost; and
- focus on Astral’s best cost strategy, notwithstanding the impact of volume-related increases in variable expenses.

Throughout the year, the Group remained focused on rebuilding its balance sheet, successfully restoring a targeted surplus cash position.

The financial information contained in this announcement has not been reviewed and reported on by the Group’s auditors.

It is expected that the results for the FY2025 will be published on SENS on or about Monday, 17 November 2025.

Lanseria
29 October 2025

Sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited