TRELLIDOR HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1970/015401/06)
Share Code: TRL
ISIN Code: ZAE000209342
("**the Company**" or "**the Group**")

UPDATED TRADING STATEMENT FOR THE YEAR ENDED 30 JUNE 2023

On 7 September 2023, the Company published an initial trading statement in which it advised shareholders that a reasonable degree of certainty existed that the Group's earnings per share ("**EPS**") and headline earnings per share ("**HEPS**") for the financial year ended 30 June 2023 ("**FY23**") would increase by at least 20%, or 0.08 cents, compared to the EPS and HEPS reported for the financial year ended 30 June 2022 ("**FY22**").

While the Company's auditors are still finalising their audit of the Group's financial statements for FY23, a reasonable degree of certainty now exists that for FY23:

- the Group's EPS will be between 3.66 cents and 3.74 cents, representing an increase of more than 100% compared to the EPS of 0.40 cents reported for FY22; and

- the Group's HEPS will be between 4.16 cents and 4.24 cents, representing an increase of more than 100% compared to the HEPS of 0.40 cents reported for FY22.

As previously disclosed, the audited financial results for FY22 included a provision of R32.1 million for the limited back-pay, restructuring costs and legal costs relating to the Labour Appeal Court judgement received in April 2022 ("**Labour Court Judgement**"). The impact of this provision was significant and accounted for a reduction in the Group's profit after tax for FY22 of R23.4 million and a reduction in the Group's EPS for FY22 of 24.6 cents. If the FY22 financial results are adjusted for the Labour Court Judgement provision, the EPS for FY22 would be 25.0 cents, instead of the reported EPS of 0.40 cents referred to above.

The economic and operating environment remained challenging throughout FY23, with several factors, including those listed below, impacting the Group's financial performance for FY23:

- household budgets were strained and disposable income under pressure due to sustained inflationary pressures and rising interest rates;

- loadshedding and concerns regarding municipal water delivery systems, resulted in consumers prioritising the allocation of disposable income to investments in alternative power and emergency water solutions, over investments in security;

- in the UK, customer project spend was focused on in-store shop fitting in response to proposed regulation changes and as a result, project spend in security related areas was constrained compared to prior years;

- the weak demand in South Africa and reduction in project related revenue in the UK were the main drivers of the decrease in Group revenue for the year;

- rising inflation resulted in increased input cost pressures and subdued margins in parts of the Group;

- the Group's labour costs were higher due to the adverse Labour Court Judgement, which saw the order for reinstatement of 42 employees with full backpay and benefits from 2017; and

- net interest cost rose as a result of increases in the prime lending rate coupled with increased debt levels, primarily due to the additional debt facility utilised to fund the costs of the implementation of the Labour Court Judgement.

The Company's audited results for FY23 are expected to be announced on SENS on or about 28 September 2023.

Shareholders are advised that the Group's external auditors have not yet finalised their audit, review and reporting requirements of the financial information on which this trading statement is based.

Durban
21 September 2023

Sponsor
PSG Capital