

TRELLIDOR HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1970/015401/06)
Share Code: TRL
ISIN Code: ZAE000209342
Main Board – General Segment
("the Company")



TRADING STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

BACKGROUND

Addressing the erosion in shareholder value is the foremost strategic objective for the Company. The first phase dealt with capital re-allocation to reduce gearing and enhance operational focus. Term debt was reduced by R19.8 million during the period, with remaining net debt now consisting of overdraft and property finance facilities.

The second phase is currently being implemented, dealing with cost optimisation, and the last phase, as noted in the chairman's report in the 2025 integrated annual report, will deal with the need to introduce a shareholder of reference to support the future development of the business. These phases are implemented sequentially to increase the chances of success, in particular the initial two phases.

Shareholders are referred to the audited annual financial results for the year ended 30 June 2025 ("FY25") published on SENS on 3 September 2025, detailing the disposal of 100% of the Sale Equity held in Taylor Blinds and NMC ("Disposal") and the completion of an exceptional project in the UK ("UK Project").

The Company anticipated a significant decrease in earnings for the half year ended 31 December 2025 ("HY26") compared to the prior corresponding period, due to the non-recurrence of the R21.3 million gross profit contribution from the UK Project in the earnings base. In addition, progress towards R13.9 million of base cost savings, to more than compensate for the profit impact of the Disposal, only started to gain momentum at the start of the second half of the financial year ending 30 June 2026 ("FY26 H2"), with the full benefit anticipated to be realised during the next financial year ending 30 June 2027 ("FY27").

The underlying UK market continued to show incremental growth during the period, measured from the historical base (excluding the UK Project), however, local demand understandably remained suppressed in the current uncertain SA environment.

TRADING STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

In compliance with paragraph 3.4(b) of the Listings Requirements of the JSE Limited, a listed company is required to publish a trading statement as soon as it becomes reasonably certain that the financial results for the next period to be reported on will differ by 20% or more from the financial results for the previous corresponding period.

Shareholders are hereby advised that for HY26, the Group expects that:

- the headline earnings per share ("HEPS") will be between 0.01 cents and 1.19 cents, compared to the HEPS of 29.6 cents reported for the six-month period ended 31 December 2024 ("HY25"), an expected decrease of between 99,97% and 95,97%; and
- the earnings per share ("EPS") will be between 0.01 cents and 1.19 cents, compared to the EPS of 29.6 cents reported for HY25, an expected decrease of between 98,41% and 94,36%.

The economic and operating environment remained challenging through the first half of FY26, with several factors, including those listed below, impacting the Company's financial performance for HY26:

- in the UK, project-related revenue declined as anticipated, representing the majority contribution to the overall decrease in Company's profits for the period;
- a Company-wide cost reduction program, which was initiated shortly before the end of this reporting period, is expected to be completed through FY26 H2. While the targeted annualised savings of R13.9 million are anticipated to offset the impact of the Disposal, the full benefit of these savings will only be realised through FY27; and
- subdued consumer demand in South Africa due to depressed consumer sentiment, despite some interest rate relief.

The financial information on which this trading statement is based has not been reviewed or reported on by the auditor of the Company. It is expected that the unaudited consolidated interim financial results for the six-month period ended 31 December 2025 will be published on SENS by the Company on or about Tuesday, 10 March 2026.

Durban
10 February 2026

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