

ALTRON LIMITED

(Registration number 1947/024583/06)
(Incorporated in the Republic of South Africa)
Share code: AEL ISIN: ZAE000191342
("Altron" or "Altron Group" or "the Company")

TRADING STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2022

In terms of section 3.4 (b) of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as they are reasonably certain that the financial results for the current reporting period will be more than 20% different than that of the prior reporting period.

Shareholders are hereby advised that a reasonable degree of certainty exists that for the twelve months ended 28 February 2022, the Company will report headline earnings per share for Continued Operations of a range between 49 cents and 55 cents, which is an increase of a range between 58% and 78% when compared to headline earnings per share of 31 cents in the prior reporting period for Continued Operations.

As a result of the Covid-19 pandemic and the hybrid way of working, the right-of-use asset associated with the Altron Campus has been impaired during the financial year. Consequently, the impairments on certain intangible assets have negatively impacted earnings, and the Company will report basic earnings per share for Continued Operations of a range between 18 cents and 22 cents, reflecting a reduction of between 23% and 3% as compared to basic earnings per share of 23 cents for the prior comparative reporting period.

The Group's decrease in both basic earnings per share and headline earnings per share is a direct result of the inclusion of Bytes Technology Group Plc ("Bytes UK") in the prior year's results, which was a material component of Altron Group before it was disposed on 17 December 2020. The Company will report headline earnings per share between 32 cents and 42 cents, which is a reduction of between 77% and 69% compared to the 136 cents comparative for the prior year. Basic earnings per share is expected to be a loss between (33) cents and (26) cents which is a reduction of between 101% and 100,8% compared to headline earnings of 3270 cents for the prior comparative period.

Continuing Operations:

	28 February 2022	28 February 2022	28 February 2021	% Improvement / (Decline)	% Improvement / (Decline)
	Lower End	Upper End		Lower End	Upper End
EPS	18	22	23	(23%)	(3%)
HEPS	49	55	31	58%	78%

Altron Group:

	28 February 2022	28 February 2022	28 February 2021	% Improvement / (Decline)	% Improvement / (Decline)
	Lower End	Upper End		Lower End	Upper End
EPS	(33)	(26)	3270	(101%)	(100,8%)
HEPS	32	42	136	(77%)	(69%)

NORMALISED PRO FORMA COMPARATIVE

The Company has excluded Bytes UK's results from the year ended 28 February 2022 and the Board have reclassified Altron Arrow from Discontinued Operations to Continuing Operations and Altron Rest of Africa ("AROA") from Continuing Operations to Discontinued Operations in line with the criteria of IFRS 5. Accordingly, the Company will report the following basic earnings per share and headline earnings per share against the normalised comparative:

Continuing Operations (comparatives normalised for Bytes UK, Altron Arrow and AROA):

	28 February 2022	28 February 2022	28 February 2021	% Improvement / (Decline)	% Improvement / (Decline)
	Lower End	Upper End	Normalised	Lower End	Upper End
EPS	18	22	29	(38%)	(24%)
HEPS	49	55	37	32%	49%

Altron Group (comparatives normalised for Bytes UK, Altron Arrow and AROA):

	28 February 2022	28 February 2022	28 February 2021	% Improvement / (Decline)	% Improvement / (Decline)
	Lower End	Upper End	Normalised	Lower End	Upper End
EPS	(33)	(26)	(28)	(18%)	7%
HEPS	32	42	25	28%	68%

The pro forma financial information contained above, which is the responsibility of the directors, has been prepared for illustrative purposes only and may not fairly present the Company's financial position, changes in equity, cash flows or results of operations.

The above information has not been reviewed or reported on by the Company's external auditors. The Company's results are expected to be published on 16 May 2022.

This announcement contains forward-looking statements with regard to the Altron Group and by their nature, all forward-looking statements involve risk and uncertainty because they relate to future events and circumstances which are beyond the Company's control.

Johannesburg

05 May 2022

Sponsor: Investec Bank Limited