



LABAT AFRICA LIMITED

Incorporated in the Republic of South Africa
(Registration number 1986/001616/06)
JSE code: LAB ISIN: ZAE000018354
LEI number: LEI9845000R73DF5EE41J88
("Labat" or "The company" or "the Group")

**SHORT-FORM ANNOUNCEMENT
REVIEWED CONSOLIDATED RESULTS FOR THE YEAR ENDED 31 AUGUST 2021**

Salient Features

Extracted from the reviewed condensed consolidated financial statements:

		31 August 2021	31 August 2020	Difference	Percentage
		Reviewed	Audited		
Revenue	R' 000s	29 270	40 251	(10 981)	-27%
Operating Profit/(loss)	R' 000s	2 203	(14 570)	16 953	+116%
Headline loss per share		(6.5)	(12.3)	5.8	+47%
-continuing	cents	(6.5)	(15.8)	9.3	+59%
-discontinued*	cents	-	3.5	-3.5	-100%
Earnings/(loss) per share		(5.7)	3.1	-8.8	-284%
-continuing	cents	(5.7)	(16.4)	10.7	+65%
-discontinued*	cents	-	19.5	-19.5	-100%
Net Asset Value Per Share	cents	21.1	19.6	1.5	+7%

*Discontinued operations relate to the Fuel Businesses Force Fuel and Force Fuel Properties (Pty) Ltd

Short-Form Announcement

The short-form announcement is the responsibility of the directors. It is only a summary of the information contained in the Reviewed Provisional Condensed Consolidated Financial Results for the year ended 31 August 2021 ("Full announcement") and does not contain full or complete details. Any investment decisions by investors and/or shareholders should be based on a consideration of the full announcement which is available on the Company's website www.labat.co.za or can be accessed via the following link:

<https://senspdf.jse.co.za/documents/2021/JSE/ISSE/LAB/LABYE21.pdf>

The condensed provisional consolidated financial results of the Company and Group have been reviewed by Nexia SAB&T. The auditors' review report is available for inspection at the Company's registered office. The review conclusion is unmodified and is set out below:

"Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements of Labat Africa Limited and its subsidiaries for the year ended 31 August 2021 are not prepared, in all material respects, in accordance with the requirements of the JSE Limited Listings Requirements for provisional reports, as set out in the basis of preparation of the condensed consolidated financial statements, and the requirements of the Companies Act of South Africa."

The key audit matters will be incorporated into the audited financial results when published in January 2022.

Copies of the full announcement may be requested from the Company (info@labat.co.za) or inspected at the registered office and/or the Sponsors' office, at no charge, during office hours.

For and on behalf of the board.

B G van Rooyen
Chief Executive Officer

GRI Walters
Financial Director

Johannesburg
31 December 2021

Directors:

BG van Rooyen*, DJ O'Neill*, GRI Walters*, RM Majiedt^, R Rustum^, BA Penny^
Executive, Independent non-executive^*

Company Secretary: Light Consulting Proprietary Limited

Registered Address: 23 Kroton Avenue, Weltevreden Park, 1709

Sponsor: AcaciaCap Advisors Proprietary Limited

Transfer Secretary: Computershare Investor Services Proprietary Limited
