



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 AUDITED RESULTS FOR THE YEAR ENDED 31 MAY 2024

Salient Features

Extracted from the audited annual financial statements:

		Year ended 31 May 2024	Year ended 31 May 2023	Difference	Percentage
		Audited	Audited		
Revenue	R' 000	48 536	49 534	998	(2.01)%
Gross profit	R' 000	29,839	21,221	8,618	40.61%
Total comprehensive loss	R' 000	(26 404)	(86 732)	60 328	69.56%
Loss per share	cents	(3.97)	(14.25)	10.28	72.14%
Headline loss per share	cents	(3.95)	(7.14)	3.19	44.68%
Net asset value per share	cents	(2.99)	1.58	(4.57)	(289.24)%

Short-Form Announcement

The short-form announcement is the responsibility of the directors. It is only a summary of the information contained in the audited Annual Financial Statements for the year ended 31 May 2024 ("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/2024/JSE/ISSE/LAB/LABIR24.pdf>

Audit Opinion

The audited annual financial statements for the year ended 31 May 2024 have been audited by Khumalo Xaba Xulu (KXX). The auditors' opinion is unmodified and is set out below:

"In our opinion, the consolidated and separate financial statements present fairly, in all material respects, the consolidated and separate financial position of Labat Africa Limited as at 31 May 2024, and its consolidated and separate financial performance and consolidated and separate cash flows for the period then ended in accordance with International Financial Reporting Standards and the requirements of the Companies Act of South Africa.

The Auditor's Opinion does not necessarily report on all of the information contained in this announcement. Shareholders are therefore advised that in order to obtain a full understanding of the nature of the Auditor's engagement, they should obtain a copy of the Auditor's Report together with the accompanying annual financial statements from the company's registered office.

Copies of the annual financial statements 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 of Directors.

B G van Rooyen
Chief Executive Officer

DJ O'Neill
Financial Director

Johannesburg
13 December 2024

Directors:

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

Company Secretary: A Van Rooyen

Registered Address: 23 Kroton Avenue, Weltevreden Park, 1709

Sponsor: Vunani Capital Proprietary Limited

Transfer Secretary: Computershare Investor Services Proprietary Limited