



TRADING STATEMENT FOR THE YEAR ENDED 31 JANUARY 2022

TURNSTAR HOLDINGS LIMITED (TURNSTAR)

(Incorporated in Botswana on the 7th November 2000) (Registration Number BW 00000973397)

("TURNSTAR" or "the company" or "the Group")

The listing requirements of the Botswana Stock Exchange ("BSE") require Turnstar to announce through the BSE, any circumstances or events that have or are likely to have, a material effect on the financial results of the Group for the period to be reported upon next.

The rental revenues of Group for the year ended 31 January 2022, increased substantially, compared to the corresponding year ended 31 January 2021. This, together with reductions in operational and finance costs are expected to increase the Profit before fair value adjustment and taxation by P 21.8 m (21.4%), from P 101.5 million for the year ended 31 January 2021, to P 123.2 million for the year ended 31 January 2022.

The Group's profit before taxation, for the year ended 31 January 2022, is expected to be higher by at least 40% (P32.5 million) from P 81.8 million for the year ended 31 January 2021 to approximately P 114.3 million.

This is after an impairment charge of approx. UAE D 23.6 m on the Group's Dubai investment.

The results for the year ended 31 January 2022 will be published before 30 April 2022.

Shareholders and Investors are advised to exercise caution when trading in the Company's securities until such time as a detailed announcement as to the results is made.

By order of the Board of Directors

29th March 2022

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S. Puvimansinghe***

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