

TRADING UPDATE – FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2023

Unitholders are advised that Letlole La Rona Limited ('The Group' / 'LLR') is currently finalising its unaudited results for the period ended 31 December 2023.

In line with section 5.4c of the Listing Requirements of the Botswana Stock Exchange Limited (BSE), an issuer must publish a cautionary announcement as soon as they are satisfied that a reasonable degree of certainty exists that the expected profit or loss (before tax) for the period to be reported upon next will differ by at least 10% from the most recent financial results for the previous corresponding period.

The Board of Directors of LLR are pleased to announce that the Company is expecting profit before tax (from continuing operations) for the period ended 31 December 2023 to be between 25% and 35% (between P12.0 million and P17.4 million) higher than prior year profit before tax of P49.7 million. The increase is mainly driven by revenue growth, fair value gains on our investment property portfolio on the back of high occupancies, and strong performance of our associate investments.

The Board of Directors is also pleased to announce that in October 2023, the Company acquired an additional 25% shareholding in JTTM Properties (Proprietary) Limited (JTTM), the holding company of Railpark Mall, which resulted in JTTM becoming a subsidiary of the Company at a shareholding of 57.79%. In line with the requirements of International Financial Reporting Standards (IFRS), LLR will be presenting its first set of group consolidated financial results.

The Group will be publishing its unaudited financial results for the period ended 31 December 2023 on or before 28 March 2024.

Accordingly, unitholders and investors are advised to exercise caution when dealing in the Company's securities until the results are published.

By order of the Board

18 March 2024



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