



TRADING STATEMENT FOR THE YEAR ENDED 31 JANUARY 2023

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 operational profits of the Group for the year ended 31 January 2023, remain in line with that for the corresponding year ended 31 January 2022.

The fair value appreciation of the Botswana, Tanzania and Dubai properties for the year ended 31 January 2023 is expected to be approx. 31.2 million.

Due to the increase in the interest rates and the appreciation of the US Dollar over the Botswana Pula, the finance costs of the Group increased to P 30.9 million, for the year ended 31 January 2023, compared to P 21.3 million for the corresponding year ended 31 January 2022.

The Group's profit before taxation, for the year ended 31 January 2023, is expected to be higher by approximately 24% (P 27.7 million) from P 114.4 million for the year ended 31 January 2022 to approximately P 142 million for the year ended 31 January 2023.

The Group's results for the year ended 31 January 2023 will be published before 30 April 2023.

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

12th April 2023

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**Directors: B D Phirie (Chairman)*, G H Abdoola (Managing Director)*, V T Tebele*, S S Mantswe*, A Chetty **,
S. Puvimanasinghe***, S H Manake***

***Botswana **South Africa ***Sri Lanka**