

CHOPPIES

Great value for your money!

CHOPPIES ENTERPRISES LIMITED

Registration number 2004/1681

ISIN:BW0000001072

JSE SHARE CODE:CHP

BSE SHARE CODE:CHOPPIES

Tax Reference Number:C08710401018

“Choppies” or the “Company” or “the Group”

ABRIDGED AUDITED GROUP FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2018

The Board of Choppies Enterprises Limited announces the results of the Group for the period ended 30 June 2018.

KEY FINANCIAL DATA

- Revenue as on 30 June 2018 P 10 791 million and 30 June 2017 restated P 8 709 million showing a 24 per cent increase.
- Gross profit as on 30 June 2018 P 2 062 million and 30 June 2017 restated P 1 843 million showing a 12 per cent increase.
- EBITDA as on 30 June 2018 P 94 million and 30 June 2017 restated P 332 million. The Normalised EBITDA for 30 June 2018 without considering the impairment of Trade Receivables of P 171 million and one time stock write off at approximately P 127 million will be P 392 million.
- Loss for the period P 445 million and 30 June 2017 restated P 170 million.
- Choppies Net Asset Value as on 30 June 2018 P 576 million.
- The Net Asset Value at 30 June 2018 reflects a decrease of P 458 million or 44 per cent from P 1034 million at 30 June 2017 restated mainly due to impairment of goodwill, Property Plant and Equipment and Receivables.
- Net Asset Value per share at 30 June 2018 is P 0.44 and 30 June 2017 restated P 0.80
- Earnings per share is negative 32.07 thebe and Headline earnings per share is negative 6.84 thebe. 30 June 2017 restated Earnings per share is negative 12.36 thebe and Headline earnings per share is positive 0.75 thebe.
- The Group Annual Financial Statements have been audited by Pricewaterhousecoopers “PwC”, who have not expressed an opinion thereon as there were a number of matters which prevented them from obtaining sufficient and appropriate audit evidence as required by International Standards on Auditing. PwC’s Audit report is published on XNews simultaneously with this abridged release of results.
- Board has considered it not prudent to declare a dividend for the period under review.

This short form announcement is published under the responsibility of the Board of Directors of Choppies Enterprises Limited and is extracted from the Abridged Audited Group Financial Results for the Year Ended 30 June 2018 which is available on <https://senspdf.jse.co.za/documents/2019/JSE/ISSE/CHP/CHPJUN18.pdf> This announcement does not contain full details and should not be used as a basis for any investment decision in relation to the Company’s shares.

The Audited Consolidated and Separate Annual Financial Statements prepared in accordance with International Financial Reporting Standards for the period ended 30 June 2018 is available on the Company’s website <https://choppiesgroup.com/news/CELCSAFSJUN18.pdf> and is available for inspection, at no charge, at the Company’s registered office Plot 50371, Fairgrounds office park, Gaborone, Botswana and the office of the sponsor during standard office hours.

The financial data disclosed above relates to Choppies Enterprises Limited. and or its shares:

JSE share code:CHP
ISIN:BW0000001072

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

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13 December 2019

Botswana based choppies is an investment holding company operating in the retail sector across sub Saharan Afrca. Its operations are food and general merchandise retailing as well as financial services transactions supported by centralized distribution channels, through distribution centres and logistical support assets in Botswana, South Africa, Zimbabwe, Kenya, Zambia, Namibia, Tanzania and Mozambique. The Company’s primary listing is on BSEL and secondary listing is on JSE. The listings both are suspended.

Choppies Enterprises Limited

Registered office: Plot 50371, Fairgrounds office park, Gaborone, Botswana.

www.choppies.co.bw