

PREMIER FISHING AND BRANDS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1998/018598/06)

JSE code: PFB

ISIN: ZAE000247516

("PFB" or "the Company" or "the Group" or "Premier")

TRADING STATEMENT

In terms of paragraph 3.4(b) of the Listings Requirements of the JSE Limited, listed companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported on next will differ by at least 20% from that of the previous corresponding period.

PFB is currently finalising its financial results for the six months ended 29 February 2020 and shareholders are advised that the Group expects to report net profit attributable to owners of the parent of between R10.6 million and R17.6 million, representing a decrease of between 49.62% and 69.62%, compared to net profit attributable to owners of the parent of R34.9 million reported on in the previous corresponding period.

The Group expects to report basic earnings per share to be between 4.08 and 6.77 cents compared to basic earnings per share of 13.44 cents reported on in the previous corresponding period, representing a decrease in basic earnings per share of between 49.60 and 69.60%.

The Group further expects the headline earnings per share to be between 3.59 and 6.28 cents compared to headline earnings per share of 13.49 cents reported on in the previous corresponding period, representing a decrease in headline earnings per share of between 53.38% and 73.38%.

While there is still a high demand for the groups' products globally, the Corona Virus (COVID 19) has had an adverse effect on its financial performance. The group is regarded as an essential business service and is still able to carry on operations with catching and processing most of its products, however, the group is unable to export freely to its global markets in the Far East, Europe and the USA during the COVID 19 period. Global selling prices are under pressure which has caused a decline in revenue and in turn profitability. Furthermore, the Group's squid division has also been adversely affected by low squid landings industry wide, and this has also played a part in the lower revenues and hence lower profits.

The financial information on which this trading update is based has not been reviewed or reported on by the company's auditors.

The company's financial results for the six months ended 29 February 2020 are expected to be released on SENS during the week ending 15 May 2020.

Cape Town
7 May 2020

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