

ASTRAL FOODS LIMITED
("Astral" or the "Group")
(Reg. No. 1978/003194/06)
(Incorporated in the Republic of South Africa)
Share Code: ARL
ISIN Code: ZAE000029757

GENERAL TRADING UPDATE

Astral's earnings per share ("EPS") and headline earnings per share ("HEPS") for the six months ending 31 March 2021 (the "Interim Period") are expected to be down by not more than 45% on the comparative previous interim period's reported results of 951 cents per share for both EPS and HEPS. EPS and HEPS will be at least 523 cents per share for the six months ending 31 March 2021.

The trading results for the Interim Period are compared to results in respect of the comparative previous interim period for the six months ended 31 March 2020, which was not affected by the impact of Covid-19 at the time.

The impact of the Covid-19 related lockdown on the economy, and constrained consumer spending has remained evident through the Interim Period. In addition, Astral's poultry operations have not been able to recover significant increases in feed costs in the selling price of poultry products during this reporting period.

The above information has not been reviewed or reported on by Astral's external auditor. A further trading statement will be released once reasonable certainty exists on the range of the decrease in EPS and HEPS.

It is expected that the results for the six months ending 31 March 2021 will be published on SENS on or about 17 May 2021.

Pretoria

16 March 2021

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited