

York Timber Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1916/004890/06)
Share code: YRK
ISIN: ZAE000133450
("York" or the "Company" or the "Group")

TRADING STATEMENT AND TRADING UPDATE

York is in the process of finalising its results for the year ended 30 June 2023 ("Current Period") for release on or about 29 September 2023.

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

Profitability for the Current Period has been impacted by price increases in external logs purchased and operational costs which could not be recovered in selling prices. Operational challenges negatively impacted the results for the Current Period.

York's strategy to increase the clear-fell age of its plantations resulted in reduced harvesting from its own plantations. This required an increase in external log purchases where prices have increased significantly despite a reduction in lumber selling prices.

Shareholders are advised that, for the Current Period, York expects to report a loss per share and headline loss per share in terms of which both earnings per share ("EPS") and headline earnings per share ("HEPS"), are expected to decrease by at least 90 cents from 26.00 cents* for the year ended 30 June 2022 ("Prior Comparative Period"), respectively.

* The Prior Comparative Period figures were restated for, *inter alia*, the issue of York ordinary shares pursuant to the York rights offer implemented in January 2023 at a discount to the York prevailing market share price, which resulted in the Prior Comparative Period weighted average number of ordinary shares used for, *inter alia*, the EPS and HEPS calculations being retrospectively adjusted in terms of International Accounting Standards (IAS) 33.

A detailed assessment and impact of the restatements to the Prior Comparative Period figures, including the above restatement, will be included in the results for the Current Period.

A further trading statement will be published as soon as there is a reasonable degree of certainty as to the likely range within which the Company's HEPS and EPS is expected to decrease.

Shareholders are advised that the information included in this announcement has not been reviewed or reported on by the Company's auditors and is the responsibility of the directors of the Company.

Sabie, Mpumalanga
15 September 2023

Sponsor
One Capital