



KGORI CAPITAL

10 March 2026

COMPANY ANNOUNCEMENTS



Appointment of an Independent Non-Executive Director

- Access announced the appointment of M.S Osman as an Independent Non-Executive Director effective 2 Mar 26.



Resignation of Group Chief Finance Officer and Resignation of an Independent Non-Executive Director

- Resignation of Group Chief Finance Officer
 - Letshego announced the resignation of T.G Muteiwa as their Group Chief Finance Officer and as an Executive Director on their Board of Directors. She shall serve a three month notice period, ending 26 May 26.
- Resignation of an Independent Non-Executive Director
 - Letshego announced the resignation of J Ramesh as an Independent Non-Executive Director effective 5 Mar 26.



Letlole La Rona Limited

Change to the Board of Directors

- LLR announced the addition of R Mosarwe and N.T Mokgware-Monosi to their Board of Directors.



Change to the Board of Directors

- Minergy announced the resignation of C Kgosidiile as a Non-Executive Director effective 16 Feb 26.



Notice of General Meeting (GM) and Release of Securities from Escrow

- Notice of General Meeting (GM)
 - Botala will host a General Meeting at Level 1, 1292 Hay Street, West Perth, WA 6005 on 9 Apr 26 at 1100hrs (AWST).
- Release of Securities from Escrow
 - Botala announced the release of 2,000,000 fully paid ordinary shares from voluntary escrow on 19 Mar 26 held by Pure Hydrogen Corporation Limited.



Taking brands beyond borders

Voluntary Transaction Announcement

- CA Sales announced that they have entered into agreements to acquire a 71.19% shareholding in Main Street Holdings Proprietary Limited, the holding company of Sunpac Proprietary Limited.
- The transaction value is anticipated to be ZAR197.6mn, with a maximum aggregate purchase price of ZAR208.6mn.
- CA Sales may in future increase its shareholding by a further 17.7% in terms of reciprocal put and call options between the Company and a remaining Main Street shareholder.

LUCARA FY25 RESULTS – LOWER SALES VOLUMES REDUCE REVENUE

Income Statement \$ Mn	FY 25	FY 24	% Δ
Revenues	160	204	(22%)
Operating expenses	(77)	(80)	(3%)
Royalty expenses	(18)	(23)	(24%)
Depletion, amortisation and accretion	(14)	(17)	(18%)
Income from mining operations	51	84	(39%)
Administration	(14)	(15)	(2%)
Sales and marketing	(4)	(3)	19%
Net finance expense	(3)	(3)	19%
FX gain/(loss)	10	(7)	(238%)
Gain on derivative financial instrument	(5)	0	(1718%)
Other Non operating expenses	(0)	(11)	(99%)
Net Income before tax	34	46	(26%)
Current and deferred income tax	(8)	(3)	197%
Net loss from discontinued operations	-	(4)	(100%)
Net income/(loss) for the period	26	40	(35%)
Balance Sheet extract \$ Mn	FY 25	FY 24	% Δ
Cash and cash equivalents	32	23	40%
Inventories	22	38	(41%)
Mineral Properties, Plant and Equipment	597	474	26%
Credit facility	30	25	20%
Equity	316	272	16%

- Revenue -22% due to lower volume of carats and fewer exceptional stones sold.
- Operating expenses -3%, due to improved cost management at Karowe mine.
- Net Income -26% due to lower revenues. The decline in high-value stones sold in 2025 reduced margins and profitability.
- No distribution declared.

FNBB HY26 RESULTS – NON-INTEREST INCOME SUSTAINS PROFITABILITY

Income Statement P Mn	HY 25	HY 24	% Δ
Interest income	1,404	1,225	15%
Interest expense	(503)	(233)	116%
Net interest income	901	992	(9%)
Impairment of advances	(221)	(8)	2789%
Net interest income after impairment	680	985	(31%)
Non-interest income (NII)	1,309	892	47%
Income from operations	1,989	1,877	6%
Operating expenses	(468)	(408)	15%
Employee benefit costs	(502)	(453)	11%
Profit before taxation	1,019	1,016	0%
Tax	(231)	(233)	(1%)
Profit for the period	788	783	1%
Balance Sheet extract P Mn	HY 25	HY 24	% Δ
Cash and cash equivalents	3,881	5,102	(24%)
Advances to customers	20,614	19,741	4%
PPE	587	600	(2%)
Customer deposits	25,747	25,264	2%
Equity	4,903	4,294	14%

- Interest income +15%, driven by 4% growth in gross advances and a 1% adjustment to the Bank's prime lending rate in July 2025.
- Interest income more than doubled as liquidity pressures remained pronounced throughout the period, resulting in a 9% decline in Net interest income.
- Non-interest income +47%, supported by increased market activity in FX trading and higher transaction volumes across eWallet, account transactions, card transactions and CashPlus.
- Advance +4% overall; Corporate +10%, retail +2% and commercial +8%.
- Deposits +2% supported by growth in the retail and commercial segments.
- Operating costs +13% driven by once off payouts to employees who volunteered to leave the Bank
- An interim dividend of 15t/share declared, payable on or about 1 Apr 26.

REGIONAL SOUTH AFRICA

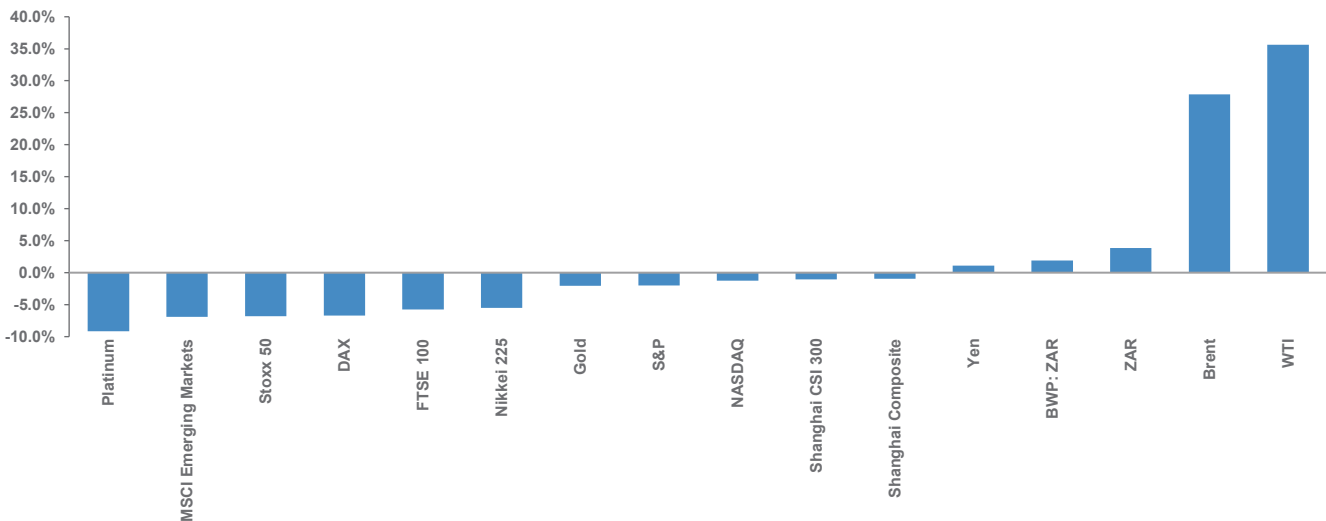
ZAR PERFORMANCE

- The ZAR weakened against the US Dollar following a sharp increase in oil prices and rising risk-off global sentiment.
- ZAR 16.55 (WTD: +3.84%) v ZAR 15.94 (27 Feb 26)

The South African rand weakened against the USD.

INTERNATIONAL

INTERNATIONAL SNAPSHOT – 06 MAR 26 WEEKLY PERFORMANCE



- Japanese stocks declined over the week due to concerns over the Middle East conflict escalating.
- Nikkei 225: 55,621 (WTD: -5.49%), Yen: 157.78 (WTD: +1.11%)



- European stocks ended the week in the red due to rising energy costs and growing inflation concerns.
- DAX: 23,591 (WTD: -6.70%), Stoxx50: 5,720 (WTD: -6.82%), FTSE100: 10,285 (WTD: -5.74%)



- Chinese markets closed lower as the Middle East conflict escalated and oil prices rose.
- SHSZ300: 4,660 (WTD: -1.07%), SHCOMP: 4,124 (WTD: -0.93%)



- U.S. equities closed the week lower due to higher oil prices and an unexpected decline in nonfarm payrolls.
- NASDAQ: 22,388 (WTD: -1.24%), S&P 500: 6,740 (WTD: -2.02%)

COMMODITIES



- Oil prices rose over the week as the US-Iran conflict entered its second week.
 - WTI: \$90.90 (WTD: +35.63%)
 - Brent Crude: \$92.69 (WTD: +27.88%)



- Precious metals closed the week lower due to a stronger US Dollar and rising treasury yields.
 - Gold: \$5,172 (WTD: -2.03%)
 - Platinum: \$2,152 (WTD: -9.17%)

Oil prices rise as US-Iran conflict entered its second week



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