



BEHEREND BEPERK • HOLDINGS LIMITED

**NWK HOLDINGS LIMITED**

(Incorporated in the Republic of South Africa)

Registration Number: 1998/007243/06

CTSE Share Code: 4ANWKH

ISIN: ZAE400000028

(“NWK Holdings” or “Company”)

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**REVALUATION OF AGRICULTURAL COMMODITIES FOR THE FINANCIAL YEARS ENDED  
30 APRIL 2021 TO 30 APRIL 2024**

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1. NWK Holdings hereby informs its shareholders of a restatement to its historical financial statements for the financial years ended 30 April 2021 (“**2021FY**”) to 30 April 2024. These restatements arise from a revaluation of agricultural commodities held by NWK Limited, being a wholly owned subsidiary of NWK Holdings, silo services (which include screenings) which are reflected on the balance sheet of the Company’s annual financial statements.
2. During the financial year ended 30 April 2025, the Company identified an error in the valuation of the screening control accounts within its silo services division. These accounts had been incorrectly valued since the 2021FY, as the valuations did not reflect the net realisable value. As such, the annual financial statements for the financial years 2023 (cumulative) and 2024 have been restated.
3. Please refer to the annual financial statements of the Company for the year ended 30 April 2025 published at: <https://www.nwk.co.za/financial-results/>.
4. For both the separate and consolidated financial results, the opening balance of equity on 1 May 2023 was consequentially adjusted by a loss of R31,6 million and the profit for the prior year, in other words, the profit for the financial year ended 30 April 2024, was adjusted by a loss of R16,1 million.
5. The effect of the restatement on earnings per share for the financial year ended 30 April 2024 is 16 cents.

**Lichtenburg**

**28 July 2025**

**CTSE EXTERNAL ISSUER AGENT**

**Palidus**