

ALTVEST CREDIT OPPORTUNITIES FUND LIMITED

Incorporated in the Republic of South Africa

(Registration Number: 2022/737301/06)

ISIN: ZAG400000478

Instrument Code: 4ACD01

(the “Company”)



AVAILABILITY OF UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 31 AUGUST 2025

Noteholders are advised that the Company’s unaudited interim financial statements for the six months ended 31 August 2025 have been published and are available on the Company’s website at: <https://acof.co.za/results/ACOF-Interim-Results-August-2025>.

Key performance highlights:

(Unaudited, with comparatives for the six months ended 31 August 2024)

- Net interest income grew to R9.6 million for the six months ended 31 August 2025, compared to R2.0 million in the prior period.
- Expected credit loss (ECL) provisioning decreased to 6.3% at 31 August 2025, from 7.2% at 31 August 2024. This improvement reflects ongoing enhancements in credit risk management and a more resilient loan portfolio.
- The Company reported a loss of R10.8 million for the six months ended 31 August 2025, compared to a loss of R12.7 million in the prior period. The result reflects higher ECL provisioning in line with the growth in funds under management, together with continued investment in capacity expansion and marketing.
- Total loans and advances to customers (after ECL) increased to over R225 million at 31 August 2025, compared to R125 million at 31 August 2024, driven by strong and expeditious capital deployment of available reserves.
- Following interim period end, the Company has successfully secured a R50 million investment mandate to be facilitated through the Company’s domestic medium term note programme, expanding the capital available for deployment.

Johannesburg
2 October 2025

Debt Issuer Agent

Questco Corporate Advisory Proprietary Limited