



# NEW AFRICAN PROPERTIES

## NEW AFRICAN PROPERTIES LTD

“the Group” or “New African Properties” or “NAP”

Incorporated in the Republic of Botswana, UIN: BW00001055962 (formerly 2008/545)

BSE share code: NAP ISIN code: BW 000 000 1049

[www.newafricanproperties.co.bw](http://www.newafricanproperties.co.bw)

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## TRADING UPDATE

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The Botswana Stock Exchange Equity Listings Requirements require companies to publish a cautionary announcement when profit before tax is expected to differ by more than 10% from the previous corresponding period.

NAP has already declared the full distribution for the year ended 31 July 2020, being 1.1% lower than the 2019 comparative due to the impact of COVID-19. It was also reported that the profit before tax will be dependent on the fair value and other accounting adjustments which are non-cash items and do not impact distributable income.

The audited results are expected to be released by the end of October 2020 and the Board will be considering the various valuations and the impact of these on the profit before tax later this month.

At this time the profit before tax is expected to be between 25% to 35% (P52 to P73 million) below the P209 million reported for prior year as a result of the impact of the non-distributable components of profit before tax. Profit before tax is therefore expected to be between P136 million and P157 million for the year ended 31 July 2020.

### **For New African Properties Limited**

***J.T. Mynhardt***

**Chairman**

16 October 2020

***T.L.J. Mynhardt***

**Managing Director**

**Directors:** J.T. Mynhardt (Chairman), T.L.J. Mynhardt (Managing Director), F.B. Lebala, J.P. McLoughlin#, L.C. Tapping# (Financial Director), S. Venkatakrisnan\*  
# South African \* Indian