TRADING STATEMENT - 2018 HALF YEAR RESULTS

TURNSTAR HOLDINGS LIMITED (TURNSTAR)
(Incorporated in Botswana on 7th November 2000) (Registration Number 2000/5302)
(“TURNSTAR” or “the Company” or “the Group”)

The listing requirements of the Botswana Stock Exchange (“the BSE”) require Turnstar to announce through the BSE, any circumstances or events that have or are likely to have, a material effect on the financial results of the company for the period to be reported upon next.

The US Dollar depreciated against the Botswana Pula, during the half year ended 31 July 2017. However, the depreciation was significantly less than that experienced, during the corresponding half year ended 31 July 2016. As such, the group’s results for the half year ended 31 July 2017 will be materially higher than that reported for the half year ended 31 July 2016.

Stakeholders are however reminded that, the foreign exchange translation gains and losses are unrealised and dependant on the US $ / BWP exchange rate as at half year end. Further, the Group has ensured that, the US Dollars dominated liabilities are serviced by US Dollar income, and hence the Group is not exposed to actual and realised exchange fluctuations.

The results for the half year ended 31 July 2017 will be published before 31 October 2017. Therefore, shareholders and investors are advised to exercise caution when trading in the Company’s securities until such time as a detailed announcement as to the results is made.

The information in this trading update has not been reviewed or reported upon by Turnstar’s independent auditors.

By order of the Board of Directors

26 September 2017