

PROFIT WARNING ANNOUNCEMENT

Company Number 12/94

The Board of Directors of Sameer Africa PLC ("the Company") makes this announcement pursuant to Paragraph G.05 (1) (f) and (2) of the Fifth Schedule of the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002. Based on the current unaudited financial results, the Board of Directors of the Company formed the view that, the Company's financial results for the year ending 31st December 2022 are expected to be lower than 25% of the earnings reported after tax for the same period in 2021.

Global disruption in supply chain as a result of Covid-19 pandemic and the Eastern Europe conflict continues to impact availability of key products in our tyre business. The weakening of the Kenya shilling impacts margins adversely as the full effect of price changes cannot be passed to consumers.

This profit warning announcement is only based on management accounts of the Company and a preliminary assessment made by the Board with reference to the figures and information currently available. The shareholders of Sameer Africa plc. and the public are therefore advised to exercise caution when dealing with the shares of the Company.

By Order of the Board

Mercy Mbijiwe
Company Secretary

DISCLAIMER

This announcement is for information purposes only. It has been issued with the approval of the Capital Markets Authority pursuant to the Capital Markets (Securities) (Public Offerings, Listings and Disclosures) Regulations 2002 as amended. As a matter of policy, the Capital Markets Authority assumes no responsibility for the correctness of the statements appearing in this announcement.

