



# 2026 AUDITED RESULTS ANNOUNCEMENT

FOR THE YEAR ENDED  
31 MARCH 2026

## **Brait p.l.c.**

(Registered in Mauritius as  
a Public Limited Company)  
(Registration No. 183309 GBC)

Share code: BAT

ISIN: LU0011857645

Bond code: WKN: A2SBSU

ISIN: XS2088760157

LEI code: 549300VB8GBX4U07WG59

("Brait", the "Company" or "Group")



**AUDITED RESULTS  
ANNOUNCEMENT**  
for the year ended  
31 March 2026

## Summary statement of financial position as at 31 March

	Notes	Audited 31 March 2026 R'm	Audited 31 March 2025 Restated* R'm	Audited 01 April 2024 Restated* R'm
<b>ASSETS</b>				
<b>Non-current assets</b>				
Investment	3	15 443	14 783	12 204
<b>Current assets</b>				
Cash and cash equivalents	4	2	2	2
<b>Total assets</b>		<b>15 445</b>	14 785	12 206
<b>EQUITY AND LIABILITIES</b>				
<b>Ordinary shareholders equity and reserves<sup>(1)</sup></b>				
<b>Non-current liabilities</b>				
Convertible Bonds	6	2 713	2 873	–
<b>Current liabilities</b>				
Convertible Bonds		–	–	3 504
Accounts payable and other liabilities	7	87	95	95
<b>Total equity and liabilities</b>		<b>15 445</b>	14 785	12 206

\* Refer to restatement as set out in note 17.

<sup>(1)</sup> The restatement detailed in note 17 results in a reclassification between retained earnings and translation adjustments with no impact on total equity and reserves.

## Summary statement of comprehensive income for the year ended 31 March

	Notes	Audited 31 March 2026 R'm	Audited 31 March 2025 Restated* R'm
Investment valuation gain*	8	1 796	1 189
Operating expenses	10	(37)	(37)
Finance costs	11	(436)	(480)
<b>Profit for the year</b>		<b>1 323</b>	672
<b>Other comprehensive loss</b>			
<i>Item that may be subsequently reclassified to profit or loss</i>			
Translation adjustments*		(495)	(101)
<b>Total comprehensive profit for the year</b>		<b>828</b>	571
Earnings per share (cents) – basic and diluted	12	34	23

\* Refer to restatement as set out in note 17.

## Summary statement of changes in equity for the year ended 31 March

	<b>Audited 31 March 2026</b>	Audited 31 March 2025 Restated*
	<b>R'm</b>	R'm
<b>Ordinary shareholders' equity balance at 31 March 2025</b>	<b>11 817</b>	8 609
Profit for the year*	<b>1 323</b>	672
Translation adjustments*	<b>(495)</b>	(101)
Equity reserves raised for the BIH Exchangeable Bonds and Convertible Bonds	-	1 197
Rights Offer	-	1 500
Transaction costs for the Rights Offer	-	(60)
<b>Ordinary shareholders' equity balance at 31 March 2026</b>	<b>12 645</b>	11 817

\* Refer to restatement as set out in note 17.

## Summary statement of cash flows for the year ended 31 March

	Notes	Audited 31 March 2026 R'm	Audited 31 March 2025 R'm
<b>Cash flows from operating activities:</b>			
Operating expenses paid		(25)	(22)
Investment in BIH		–	(1 440)
Administrative fee paid to subsidiary BML		(13)	(16)
<b>Net cash used in operating activities</b>		<b>(38)</b>	<b>(1 478)</b>
Proceeds from Rights Offer	5	–	1 500
Transaction costs for the Rights Offer	5	–	(60)
Drawdown on loan from subsidiary	13	515	423
Convertible Bonds: capital repayments		(239)	(150)
Convertible Bonds: coupon payments		(235)	(231)
<b>Net cash generated from financing activities</b>		<b>41</b>	<b>1 482</b>
<b>Net increase in cash and cash equivalents</b>		<b>3</b>	<b>4</b>
Effects of exchange rate changes on cash and cash equivalents		(3)	(4)
<b>Cash and cash equivalents at beginning of year</b>		<b>2</b>	<b>2</b>
<b>Cash and cash equivalents at end of year</b>	4	<b>2</b>	<b>2</b>

## Notes to the summary financial statements for the year ended 31 March

### 1. ACCOUNTING POLICIES

#### Basis for preparation

The financial statements are prepared in accordance with IFRS® Accounting Standards on the going concern principle, using the historical cost basis, except where otherwise indicated. The accounting policies and methods of computation are consistent with those applied for the year ended 31 March 2025 except as detailed in note 17. The Group has only one operating segment being that of an investment holding company.

In accordance with IFRS 10, given the investment entity status of wholly owned subsidiary Brait Investment Holdings Limited (“BIH”), the Company is exempted from producing consolidated financial statements.

The Company’s financial statements are prepared using SA Rand (R/ZAR) as its presentation currency. The holding company, Brait p.l.c., and its main wholly owned subsidiaries, BIH and Brait Mauritius Limited (“BML”), use Pound Sterling as their functional currency.

The financial statements have been prepared using the following exchange rates:

	2026		2025	
	Closing	Average	Closing	Average
GBP/ZAR	<b>22.5434</b>	<b>23.2609</b>	23.6460	23.2122
USD/ZAR	<b>17.0568</b>	<b>17.3574</b>	18.3304	18.1833

	Notes	2026 R'm	2025 R'm
<b>2. NET ASSET VALUE PER SHARE</b>			
Ordinary shareholders equity and reserves		<b>12 645</b>	11 817
<b>Ordinary shares in issue (millions)</b>	5	<b>3 862.7</b>	3 862.7
<b>Net asset value per share (cents)</b>		<b>327</b>	306

## Notes to the summary financial statements for the year ended 31 March

### 3. INVESTMENT

Through its main operating subsidiary BML, which holds its portfolio of investments, the Company designates the majority of its financial asset investments as at Fair Value Through Profit and Loss (“FVTPL”), with any resultant gain or loss recognised in investment valuation gain/(loss). Fair value is determined in accordance with IFRS 13.

Statement of financial position items carried at fair value include investments in equity instruments and shareholder funding instruments. Where applicable, listed investments are held at closing share prices at period end.

The primary valuation model utilised for valuing the unlisted portfolio of investments held by BML is the maintainable earnings multiple model. Maintainable earnings are generally determined with reference to the mix of prior year audited numbers and forecasts for future periods after adjusting both for non-recurring income/expenditure or abnormal economic conditions if applicable. If the forecasts are higher than the prior year earnings, as the year progresses the weighting is increased towards the portfolio company’s forecast. If the forecasts are lower, the forecasted future earnings will usually be used as the maintainable earnings for valuation purposes.

The Directors decide on an appropriate group of comparable quoted companies from which to base the EV/EBITDA valuation multiple. Pursuant to Brait’s strategy focused on maximising value through the realisation and/or unbundling of its existing portfolio companies, the primary reference measure generally considered at reporting date is the average spot multiple of the comparable quoted companies included as peers, which is adjusted for points of difference, where required, to the portfolio company being valued.

Peer multiples are calculated based on the latest available financial information which may be adjusted based on subsequent macro or Company-specific information publicly known if appropriate. Adjustments for points of difference are assessed by reference to the two key variables of risk and earnings growth prospects and include the nature of operations, type of market exposure, competitive position, quality of management, capital structure and differences between the liquidity of the shares being valued and those on a quoted exchange.

The resulting valuation multiple is applied to the maintainable EBITDA to calculate the Enterprise Value (“EV”) for the portfolio investment. That EV is then adjusted by net cash/debt to calculate net EV to which the Company’s percentage holding is applied to calculate the Company’s carrying value. Net cash/debt may be adjusted for the estimated effect of working capital and cost deferrals, where applicable.

## Notes to the summary financial statements for the year ended 31 March

### 3. INVESTMENT CONTINUED

Valuation metrics <small>(note 1)</small>	31 March 2026			31 March 2025		
	EBITDA	Multiple	3rd Party Net Debt	EBITDA	Multiple	3rd Party Net Debt
Virgin Active (£'m) <small>(note 2)</small>	122.0	9.0x	420.8	120.0	9.0x	386.6
Premier (R'm) <small>(note 3)</small>	Listed on the JSE			Listed on the JSE		
New Look (£'m) <small>(note 4)</small>	36.6	6.5x	25.3	30.0	6.5x	51.0
Other Investments		Varied			Varied	

**Note 1** Consistent with the prior year, Brait has valued its unlisted investment portfolio on a pre-IFRS 16 basis, adjusting financial data for the impact of IFRS 16, as appropriate to ensure consistency.

**Note 2** Virgin Active's maintainable EBITDA is based on Last Twelve Months ("LTM") of £114.0 million (FY25: estimate sustainable level of £120.0 million), which was adjusted for club closure losses and embedded EBITDA. The primary reference measure considered is the peer group average forward multiple of 9.0x (FY25: 10.2x). Net third party debt has been increased by £0.3 million (FY25: £7.9 million) for the estimated effect of working capital and costs deferred. Brait's equity participation and shareholder funding participation remained unchanged at 67.7% and 67.4% respectively.

**Note 3** Equity value at 31 March 2026 represents Premier's market capitalisation on the JSE under share code PMR based on a closing share price of R174.25 (March 2025: R129.10). Brait's shareholding in Premier is 19.0% (March 2025: 32.3%) consisting of 31.3 million shares (March 2025: 41.7 million shares). The reduction in shareholding is a result of:

- the cession of 4.7 million ordinary shares as part of the structured equity hedge;
- the placement of 5.6 million ordinary shares in March 2026, raising gross proceeds of R1.0 billion; and
- pursuant to its acquisition of RFG Holdings Limited, Premier increased its issued share capital to 164 631 239 ordinary shares (from 128 905 800), net of its 1 811 992 treasury shares.

**Note 4** New Look's valuation is based on LTM actual EBITDA applied to an unchanged multiple of 6.5x which represents a 35% (FY25: 31%) discount to its peer average multiple of 9.9x (FY25: 9.4x). No normalisation adjustments were considered in net third party debt of £25.3 million (FY25: £51.0 million). Brait's 18.3% shareholding was diluted to 8.1% as a result of the 2025 capital raise.

## Notes to the summary financial statements for the year ended 31 March

### 3. INVESTMENT CONTINUED

#### Fair value hierarchy

IFRS 13 provides a hierarchy that classifies inputs employed to determine fair value. Investments measured and reported at fair value are classified and disclosed in one of the following categories:

**Level 1** Unadjusted quoted prices in active markets for identical assets or liabilities.

**Level 2** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

**Level 3** Inputs for the assets or liability that are not based on observable market data.

The Group's investment is held by subsidiary BML, a wholly-owned subsidiary of BIH, and therefore classified as Level 3. To enhance disclosure, a breakdown of the fair value of the investment in BIH is provided.

	Notes	2026 R'm	2025 R'm
BIH Investment in BML		<b>17 329</b>	16 526
Virgin Active		<b>9 393</b>	10 209
Premier		<b>5 455</b>	5 382
Premier – structured equity instrument		<b>827</b>	–
New Look		<b>723</b>	485
Other investments		<b>7</b>	7
BML net working capital		<b>924</b>	443
Borrowings (BML RCF)	3.1	–	–
BIH net working capital		<b>(40)</b>	(42)
BIH Exchangeable Bonds	3.2	<b>(1 846)</b>	(1 701)
<b>Level 3 fair value investment in BIH</b>		<b>15 443</b>	14 783

Level 3 fair value gains as included in the statement of comprehensive income differ from the movement in the investment balance mainly as a result of the Section 62 return of capital by BIH.

## Notes to the summary financial statements for the year ended 31 March

	2026 R'm	2025 R'm
<b>3. INVESTMENT CONTINUED</b>		
<b>3.1 Borrowings</b>		
Opening balance	–	109
Interest accrual	5	3
Net repayments of borrowings	–	(109)
Drawdowns	<b>188</b>	342
Capital repayments	<b>(188)</b>	(451)
Interest repayments	<b>(5)</b>	(3)
Closing balance	–	–

BML's committed revolving credit facility, which is secured by the assets of BML (the "BML RCF") has a facility limit of R0.6 billion and a tenure to 31 March 2028. The interest margin on the facility is the three-month JIBAR plus a variable margin between 2.9% and 3.7% (depending on pledged security levels), and a 1.1% commitment fee applies.

## Notes to the summary financial statements for the year ended 31 March

### 3. INVESTMENT CONTINUED

#### 3.2 BIH Exchangeable Bonds

Brait concluded a R3 billion capital raise during December 2021 (“December 2021 Capital Raise”) by way of renounceable Rights Offer to its shareholders, or their renouces, to subscribe for 5% senior unsecured BIH Exchangeable Bonds due 3 December 2024 issued by BIH (“BIH Exchangeable Bonds”). 3 000 000 BIH Exchangeable Bonds with a denomination of ZAR1 000 each were listed on the Main Board of the JSE Limited on 14 December 2021.

Pursuant to the recapitalisation announced to the market on 3 June 2024 (the “Recapitalisation”), which was a substantial modification, with effect from 13 August 2024 the term and the fixed coupon payable semi annually of the BIH Exchangeable Bonds were amended to 3 December 2027 and 6.0% (including 0.25% PIK) from 3 December 2024 and 5.0%, respectively. Furthermore, the partial repayment of R750 million (plus any associated accrued interest) by way of reduction of the nominal value of each Exchangeable Bond from R1 000 to R750, resulted in the Exchange Price reducing from R4.37 to R3.28 (which was further reduced to R2.21 post the Rights Offer in accordance with the existing Terms and Conditions).

During FY25, 172 607 BIH Exchangeable Bonds were repurchased at a cost of R125.8 million and subsequently cancelled. As at 31 March 2026, there are 2 825 997 BIH Exchangeable Bonds outstanding, with a par value of R2.1 billion.

At maturity, BIH may redeem the BIH Exchangeable Bonds at par (together with accrued and unpaid interest) or by delivery of the Exchange Shares (at prevailing market value) and cash totalling the Principal amount in value.

	2026 R'm	2025 R'm
<b>Reconciliation of the movements for the year:</b>		
Opening balance	<b>1 701</b>	2 820
Increase of liability component in terms of IAS 32 over term of BIH Exchangeable Bonds	<b>145</b>	185
Partial capital repayment	–	(750)
IFRS equity component allocated to BIH Exchangeable Bond reserve	–	(507)
Adjustment for term extension	–	82
Repurchase in October 2024	–	(30)
Repurchase in January 2025 through a tender offer	–	(99)
Closing balance	<b>1 846</b>	1 701

## Notes to the summary financial statements for the year ended 31 March

	2026 R'm	2025 R'm
<b>4. CASH AND CASH EQUIVALENTS<sup>(1)</sup></b>		
Balances with banks	<b>2</b>	2
– ZAR cash	*	*
– USD cash	*	*
– GBP cash	<b>2</b>	2

<sup>(1)</sup> Reported cash of R2 million (FY25: R2 million) relates to the Company. Cash held by subsidiaries namely BML and BIH, is presented within BML and BIH net working capital in investment (refer note 3).

\* Less than R1 million.

## Notes to the summary financial statements for the year ended 31 March

### 5. STATED CAPITAL

At 31 March 2026, the Company had 3 862 685 135 issued and fully paid ordinary shares of no par value.

At the Extraordinary General Meeting (“EGM”) held on 22 December 2021, Shareholder approval was obtained for the allocation and issuance of Brait PLC ordinary shares arising from the exchange rights of the BIH Exchangeable Bonds. Following the exchange of 1 396 BIH Exchangeable Bonds in February 2022, 686 179 405 ordinary shares could be issued in terms of its obligations to the holders of the BIH Exchangeable Bonds. Pursuant to the Recapitalisation announced to the market on 3 June 2024, the Exchange Price for the BIH Exchangeable Bonds has reduced to R2.21 post the Rights Offer which has increased the potential issue of ordinary shares from the exchange rights of the BIH Exchangeable Bonds to 1 017 625 792.

Following the repurchases set out in note 3.2 the potential issue of ordinary shares from the exchange rights of the BIH Exchangeable Bonds has been reduced to 959 048 756.

At the EGM held on 2 July 2024, Shareholder approval was obtained for the allocation and potential issue from conversion on maturity of the Convertible Bonds of 407 558 515 ordinary shares in terms of its obligations to the holders of the Convertible Bonds.

Issued ordinary share capital	Number of shares in issue	R'm
<b>31 March 2024</b>	1 320 312 254	12 190
Stated capital		12 190
Rights Offer <sup>(1)</sup>	2 542 372 881	1 440
<b>31 March 2025</b>	3 862 685 135	13 630
Stated capital		13 630
<b>31 March 2026</b>	<b>3 862 685 135</b>	<b>13 630</b>
Stated capital		<b>13 630</b>

<sup>(1)</sup> The Rights Offer completed in August 2024 raised a total gross proceeds of R1.5 billion, reduced by R60 million in associated transaction costs.

## Notes to the summary financial statements for the year ended 31 March

### 6. CONVERTIBLE BONDS

On 4 December 2019 Brait received £150 million from the issuance of its unsubordinated, unsecured convertible bonds (“Convertible Bonds”) with a maturity date of 4 December 2024 (“Initial Term Date”). The Convertible Bonds listed on the Open Market (Freiverkehr) segment of the Frankfurt Stock Exchange on 29 January 2020.

Pursuant to the Recapitalisation which was a substantial modification with effect from 13 August 2024 the term and the fixed coupon per annum payable semi-annually in arrears of the Convertible Bonds were amended to 4 December 2027 and 8.0% (including 0.75% PIK) from 4 December 2024 and 6.50%, respectively. While the partial *pro rata* redemption of R150 million (plus any associated accrued interest) has no impact on the Conversion Price, it was adjusted post the Rights Offer to £0.3523 in accordance with the existing Terms and Conditions.

Using this conversion price, the Convertible Bonds would be entitled to convert into a maximum of 407.558 million ordinary shares (subject to rounding provisions) on exercise of bondholder conversion rights. In the event that the bondholders have not exercised their conversion rights in accordance with the Terms and Conditions of the Convertible Bonds, the Convertible Bonds will be settled at par value in cash on maturity.

In April 2025, the Company repurchased £10 million of its Convertible Bonds at a discount to their par value. Following these repurchases, £133.6 million of the Convertible Bonds remain outstanding.

	2026 R'm	2025 R'm
<b>Reconciliation of the movements for the year:</b>		
Opening balance	<b>2 873</b>	3 504
Increase of liability component in terms of IAS 32 over the bond term	<b>196</b>	211
Repurchase in April 2025	<b>(239)</b>	–
Partial redemption of Convertible Bonds	–	(150)
IFRS equity component allocated to Convertible Bond reserve	–	(690)
Adjustment for term extension	–	34
Foreign currency translation reserve	<b>(117)</b>	(36)
Closing balance	<b>2 713</b>	2 873

## Notes to the summary financial statements for the year ended 31 March

	2026	2025
	R'm	Restated* R'm
<b>7. ACCOUNTS PAYABLE AND OTHER LIABILITIES</b>		
Accounts payable at reporting date include the £3.1 million coupon accrual on the Convertible Bonds.	<b>87</b>	95
<b>8. INVESTMENT VALUATION GAIN</b>		
<b>BML*</b>	<b>2 166</b>	1 557
Finance income (note 9)	<b>6</b>	49
Dividend income	<b>164</b>	101
Administration fee received from Brait p.l.c.	<b>14</b>	14
Operating expenses (note 10)	<b>(89)</b>	(110)
Finance cost (note 11)	<b>(11)</b>	(10)
Investment valuation gain*	<b>2 082</b>	1 513
<b>BIH</b>	<b>(225)</b>	(183)
Operating expenses (note 10)	<b>(2)</b>	(3)
Finance cost (note 11)	<b>(122)</b>	(143)
Foreign exchange loss	<b>(101)</b>	(37)
BIH Exchangeable Bonds: liability component in terms of IAS 32 (note 11)	<b>(145)</b>	(185)
Investment valuation gain*	<b>1 796</b>	1 189
* Refer to restatement as set out in note 17.		
<b>9. FINANCE INCOME</b>		
Other interest income	<b>6</b>	49
Total finance income earned for the year	<b>6</b>	49
Amounts recognised in investment valuation gain (refer note 8)	<b>(6)</b>	(49)

## Notes to the summary financial statements for the year ended 31 March

	2026 R'm	2025 R'm
<b>10. OPERATING EXPENSES</b>		
Directors fees	19	19
Corporate advisory fees <sup>(1)</sup>	50	50
Advisor LTIP provision <sup>(2)</sup>	7	40
Insurance	6	8
Administration fee paid to BML	14	14
Professional fees <sup>(3)</sup>	6	6
Travel and accommodation	5	3
Other operating expenses <sup>(4)</sup>	14	3
External audit fees	7	7
Total operating expenses incurred for the year	<b>128</b>	150
Amounts recognised in investment valuation gain (refer note 8)	<b>(91)</b>	(113)
	<b>37</b>	37

<sup>(1)</sup> Up to 31 March 2023, Ethos Private Equity Proprietary Limited ("EPE") had served as the contracted investment advisor to Brait since 1 March 2020. As of 1 April 2023, EPE had merged its operations into those of The Rohatyn Group's ("TRG") subsidiary Rohatyn Management South Africa Proprietary Limited ("TRG Africa"). With effect from 11 October 2025, TRG Africa has been acquired by its partners from TRG and it will operate under the EPE brand going forward.

<sup>(2)</sup> As set out in note 15.2, this relates to the Advisor Long-Term Incentive Plan ("LTIP"). In the current year a top up provision of R7.2 million was raised bringing the total provision to R47.4 million (FY25: R40.2 million).

<sup>(3)</sup> Largely made up of legal fees, as well as comprising fees relating to internal audit, administration and fees paid/payable to the external auditor in relation to non-audit services (amounting to R0.1 million (FY25: R1 million)).

<sup>(4)</sup> Largely consists of Mauritian staff costs, listing fees and donations to the Brait Foundation.

## Notes to the summary financial statements for the year ended 31 March

	2026 R'm	2025 R'm
<b>11. FINANCE COST</b>		
<b>BML RCF:</b>		
– Interest expense	5	3
– Raising and commitment fees	6	7
<b>Convertible Bonds:</b>		
– Coupon	240	269
– Increase of liability component in terms of IAS 32	196	211
<b>BIH Exchangeable Bonds:</b>		
– Coupon	122	143
– Increase of liability component in terms of IAS 32	145	185
<b>Total finance costs</b>	<b>714</b>	818
Amounts recognised in investment valuation gain (refer note 8)	<b>(278)</b>	(338)
	<b>436</b>	480

	2026 R'm	2025 Restated* R'm
<b>12. HEADLINE EARNINGS RECONCILIATION</b>		
Profit and headline profit*	<b>1 323</b>	672
Weighted average ordinary shares in issue (million) – basic	<b>3 863</b>	2 922
Earnings and headline earnings per share (cents) – basic and diluted <sup>(1)*</sup>	<b>34</b>	23

<sup>(1)</sup> The £0.3523 conversion price of the Convertible Bonds as well as the R2.21 Exchange price of the BIH Exchangeable Bonds are anti-dilutive, based on the reported NAV.

\* Refer to restatement as set out in note 17.

## Notes to the summary financial statements for the year ended 31 March

	2026 R'm	2025 R'm
<b>13. DRAWDOWN ON LOAN FROM SUBSIDIARY<sup>(1)</sup></b>		
<b>BML cash flows</b>	<b>1 076</b>	(610)
Investment proceeds received <sup>(2)</sup>	<b>1 156</b>	698
Purchase of investments <sup>(3)</sup>	–	(1 112)
BML Administration fee received from holding company	<b>13</b>	16
BML Operating and other expenses	<b>(88)</b>	(100)
BML RCF: Net capital repayments (refer note 3.1)	–	(109)
BML RCF: interest repayments (refer note 3.1)	<b>(5)</b>	(3)
<b>BIH cash flows</b>	<b>(124)</b>	(1 022)
BIH Operating costs	<b>(2)</b>	(3)
BIH Exchangeable Bonds: Coupon paid	<b>(122)</b>	(143)
BIH Exchangeable Bonds: Capital repayment	–	(750)
BIH Exchangeable Bonds: Repurchases	–	(126)
Movement in cash held by BML due to BIH investment Entity status	<b>(437)</b>	2 055
<b>Total drawdown on loan from subsidiary</b>	<b>515</b>	423

<sup>(1)</sup> The Company is funded by its subsidiary BIH. The loan that arises is settled annually by way of return of investment in accordance with Section 62 of the Mauritian Companies Act.

<sup>(2)</sup> FY26 includes (i) proceeds from the February 2026 market placement of 5.6 million Premier shares which raised gross proceeds of R1 billion, which are held in a GBP call account; and (ii) R158 million dividend income from Premier. FY25 included (i) proceeds from a market placement of 4.0 million Premier shares which raised R444 million; (ii) the residual proceeds from the March 2024 placement of 15 million Premier shares; and (iii) R100 million dividend income from Premier received in August 2024.

<sup>(3)</sup> FY25 related to Brait's subscriptions of £2.9 million (R66.9 million), £24.0 million (R557.5 million) and £21.0 million (R487.2 million) in Virgin Active's Convertible Preference Shares issued in June 2024, its £34 million capital raise in September 2024 and its £30 million capital raise in November 2024, respectively.

## Notes to the summary financial statements for the year ended 31 March

### 14. RELATED PARTY BALANCES

	2026 R'm	2025 R'm
<b>Operating profit includes:</b>		
Directors' fees <sup>(1)</sup>	(19)	(19)
Corporate advisory fees <sup>(2)</sup>	(50)	(50)
Advisor LTIP provision <sup>(3)</sup>	(7)	(40)

<sup>(1)</sup> Fees paid to directors includes the Company, BIH and BML Boards.

<sup>(2)</sup> Up to 31 March 2023, EPE had served as the contracted investment advisor to Brait since 1 March 2020. As of 1 April 2023, EPE had merged its operations into those of TRG subsidiary TRG Africa. With effect from 11 October 2025, TRG Africa has been acquired by its partners from TRG and it will operate under the EPE brand going forward.

<sup>(3)</sup> As set out in note 15.2, this relates to the Advisor Long-Term Incentive Plan ("LTIP") provision of R47.4 million (FY25: R40.2 million).

## Notes to the summary financial statements for the year ended 31 March

	2026 R'm	2025 R'm
<b>15. CONTINGENT LIABILITIES AND COMMITMENTS</b>		
<b>15.1 Commitments<sup>(1)</sup></b>		
Convertible Bond coupon payment due within one year <sup>(2)</sup>	<b>221</b>	230
BIH Exchangeable Bond coupon payments due within one year <sup>(3)</sup>	<b>122</b>	122
Convertible Bond coupon payment due between one and two years <sup>(2)</sup>	<b>223</b>	465
BIH Exchangeable Bond coupon payments due between one and two years <sup>(3)</sup>	<b>123</b>	245
Convertible Bond principal settlement due within two years <sup>(4)</sup>	<b>3 088</b>	3 481
BIH Exchangeable Bond principal settlement due within two years <sup>(5)</sup>	<b>66</b>	237
<b>Total commitments</b>	<b>3 843</b>	4 780

<sup>(1)</sup> Commitments include those of Brait p.l.c. (in respect of its issued Convertible Bonds) as well as those of its wholly owned subsidiary, BIH (the BIH Exchangeable Bonds), for which Brait p.l.c. will issue the Exchange Shares. Pursuant to the Recapitalisation, the maturities and terms of the Convertible and BIH Exchangeable Bonds have been extended with effect from 13 August 2024 to 3 December 2027 and 4 December 2027, respectively.

<sup>(2)</sup> The coupon payments reflect the semi-annual coupons payable in arrears over the remaining term of the Convertible Bonds.

<sup>(3)</sup> The coupon payments reflect the semi-annual coupons payable in arrears over the remaining term of the BIH Exchangeable Bonds.

<sup>(4)</sup> The PIK adjusted principal cash settlement amount for the Convertible Bonds payable at maturity in the event that the bondholders have not exercised their conversion rights. The Company repurchased £10 million of the Convertible Bonds in April 2025.

<sup>(5)</sup> The PIK adjusted principal cash settlement amount for the BIH Exchangeable Bonds is only payable at the maturity date to the extent the prevailing share price of the Brait shares delivered at such redemption date is less than the exchange price. The cash settlement amount reflected applies the respective reporting date closing share price of R2.16 (FY25: R1.98) to the Brait p.l.c. Exchange Shares.

## Notes to the summary financial statements for the year ended 31 March

### 15. CONTINGENT LIABILITIES AND COMMITMENTS CONTINUED

#### 15.2 Provisions

In March 2024, the Board approved an incentive mechanism for the Investment Advisor, capped, at the Board's discretion at R50 million (the equivalent of one year's management fee), and which is based on sharing value uplift of the growth in market capitalisation on a diminishing scale from 1.50% to 1.10% as Brait's market capitalisation increases. This was referenced to a starting market capitalisation of R3.6 billion (reference share price of R1.80 applied to 2.006 billion shares in issue, which assumes the BIH Exchangeable Bonds have been exchanged into their 686.2 million shares). The parameters will be adjusted for corporate events such as the declaration of ordinary and special dividends, share buybacks, rights issues and asset unbundlings. The incentive fee will be based on the value of the assets upon the wind down of Brait and once the quantum of the incentive has been determined by the Board, such amount will be cash settled by BML.

In August 2024, the reference share price was adjusted to R1.05 to cater for the following:

- 2.542 billion shares were issued from the Rights Offer resulting in proceeds amounting to R1.5 billion; and
- The Exchange Price for the BIH Exchangeable Bonds has been adjusted to R2.21.

The fair value of the liability recognised as at 31 March 2026 is R47.4 million (FY25: R40.2 million). Until it is settled, the fair value of the liability will be remeasured at each reporting date.

### 16. NON-ADJUSTING POST BALANCE SHEET EVENT

Brait has signed a term sheet with the Lenders (RMB and Standard Bank) to extend the term of the BML RCF to 31 March 2029, with a facility commitment of R2.5 billion (up from R594 million), interest rate of ZARONIA plus 267 bps and a 0.80% commitment fee.

### 17. RESTATEMENT

For FY25 and prior years' the split between the investment valuation gain and translation adjustments within the statement of comprehensive income has been restated due to an error in the application of IAS 21. The fair value gain/loss on investments was historically calculated based on the movement from opening to closing balance of the investments in ZAR (presentation currency), whereas this should have been done by first calculating the fair value movement in GBP (functional currency) and then translating this movement into ZAR (presentation currency). This resulted in the incorrect allocation of the investment balance movement (opening to closing balance) between its fair value gain/(loss) and its translation components (presentation currency). This misstatement had an impact on the Statement of Comprehensive Income, the Statement of Financial Position and the Statement of Changes in Equity. This restatement had no impact on reported NAV per share in the current or prior periods. In terms of IAS 8, the error has been corrected retrospectively, with comparative periods being restated and a restated opening balance sheet (1 April 2024) presented.

## Notes to the summary financial statements for the year ended 31 March

### 17. RESTATEMENT CONTINUED

The effects of the restatement on the prior periods are as follows:

	Previously reported R'm	Adjustment R'm	Restated R'm
<b>2025</b>			
<b>Statement of comprehensive income</b>			
Investment valuation gain	670	519	1 189
Profit for the year	153	519	672
Translation adjustments	418	(519)	(101)
<b>Statement of changes in equity</b>			
Profit for the year	153	519	672
Translation adjustments	418	(519)	(101)
<b>Note 8: Investment valuation gain</b>			
BML	1 038	519	1 557
Investment valuation gain – BML	994	519	1 513
Investment valuation gain	670	519	1 189
<b>Note 12: Headline earnings:</b>			
Profit and headline profit	153	519	672
Earnings and headline earnings per share (cents) – basic and diluted	5	18	23

### AUDITOR OPINION

The annual financial statements were audited by PricewaterhouseCoopers Inc., who expressed an unmodified opinion thereon. The audited annual financial statements and the auditor report thereon are available for inspection at the Company's registered office.

The Directors take full responsibility for the preparation of the abridged report, which is itself not audited, that the financial information has been correctly extracted from the underlying annual financial statements.

## Review of operations

The Board of Directors (“Board”) hereby reports to Brait’s shareholders (“Shareholders”) on the Group’s audited results for the financial year ended 31 March 2026.

### INTRODUCTION

Brait is in the final stages of its stated strategy to unlock value for its shareholders through the distribution of its remaining assets to shareholders. Achievement of this requires:

- optimising the positioning of Virgin Active for a listing or sale of the business;
- the sale of Brait’s stake in New Look;
- repayment of any residual Brait debt to facilitate an unbundling of the remaining listed assets to its shareholders.

Since March 2020, Brait has undertaken a number of initiatives to reduce its net debt from R7.0 billion to its current level of R1.7 billion. This has been achieved through disposals of underlying assets and the listing and monetisation of the Company’s stake in Premier.

The Group’s underlying assets performed strongly with year on year (“YoY”) EBITDA growth of 37% (Virgin Active), 18% (Premier) and >100% (New Look). To optimise the positioning of Virgin Active for a potential listing, it is preferable that the business repays some of its existing debt in order to achieve a suitable level of gearing. Virgin Active is raising £175 million from its existing shareholders (“Virgin Active Capital Raise”) to repay existing debt to achieve a Net Debt/EBITDA ratio of 2.0x (based on December 2025 Maintainable EBITDA of £122 million). Brait will contribute £108 million to fund its pro-rata share of the Virgin Active Capital Raise. The Virgin Active Capital Raise will provide the business with the capacity to fund its club refurbishment plan and new club roll out strategy. Virgin Active is in the final stages of refinancing its existing South African and International facilities which, together with the Virgin Active Capital Raise, will result in an interest saving of £14 million per annum.

As part of its value unlock strategy, Brait will undertake a R2.5 billion rights offer (“Rights Offer”) at a price of R1.51000 per share. This represents a discount of 25% to the Theoretical ex Rights Price (“TERP”) based on the 5 Day volume weighted average price (“VWAP”) of R2.23270 per share prior to this announcement. This implies a 43% discount to the Net Asset Value per Share post the Rights Offer.

Post implementation of the Rights Offer, as a key step to facilitate the Group’s value unlock strategy, Brait will redeem its Convertible Bonds (“Convertible Bond Redemption”) for £138 million (par value plus accrued interest). During the previous financial year, Brait monetised part of its stake in Premier (“Premier Proceeds”) raising R1.8 billion through a market placing of shares (R1.0 billion) and a “cap and collar” structure (R0.8 billion). The Rights Offer and the Premier Proceeds, together with an increase in the existing Revolving Credit Facility (“RCF”) (undrawn as at 31 March 2026), will fund the Convertible Bond Redemption and Brait’s contribution to the Virgin Active Capital Raise.

Post implementation of the transactions above, Brait will have significantly reduced its debt obligations (R1.3 billion BML RCF), removed the exchange rate risk of the GBP-denominated Convertible Bonds and have three well capitalised businesses that are performing strongly and appropriately positioned for exit optimisation or unbundling.

## Review of operations *continued*

### FINANCIAL HIGHLIGHTS

- **Virgin Active:**
  - Strong YoY performance to 31 December 2025 with a 37% increase in EBITDA to £110 million.
  - High return on capital from new gyms and refurbishments, with a well developed pipeline of growth opportunities.
  - To optimally position the business for a potential listing and to capitalise on its growth potential requires a repayment of the group's debt funded via the c.£175 million Virgin Active Capital Raise.
  - Growth forecast from new gyms and the refurbishment program will position the business well for an exit in the next two years.
- **Premier:**
  - Strong operational performance has continued with YoY revenue and EBITDA growth of 7% and 18% respectively.
  - MillBake's performance remained the core driver (+18%) with the ramp-up from Aeroton supporting growth in FY27.
  - The RFG transaction closed in March 2026, with integration of the business well underway.
- **New Look:**
  - Trading over the Christmas quarter was in line with management expectations and resulted in the business achieving EBITDA of £37 million for the year to 31 March 2026.
  - Impact of "right-sizing" the cost base to a more digitally focused model is reflected in strong profit growth.
  - Successful launch and scale of "Club New Look", with in-app loyalty programme scaling to over 1 million members in FY26.
- **Brait:**
  - As an investment holding company, Brait's key reporting metric of NAV per share is R3.27, a 7% increase compared to March 2025. From an IFRS perspective, earnings and headline earnings per share is 34 cents (FY25: 23 cents).
  - Available cash and facilities amounted to R1.6 billion at the reporting date.

## Review of operations *continued*

### RIGHTS OFFER

Shareholders are referred to the announcement published today on the website of the Luxembourg Stock Exchange (“LuxSE”), the Stock Exchange of Mauritius (“SEM”) and released on the Stock Exchange News Service (“SENS”) of the JSE Limited (“JSE”) for details of the Rights Offer.

The Rights Offer will be priced and underwritten at a 25% discount to the TERP of a Brait share and based on the VWAP above. The Rights Offer will result in an adjustment to the exchange price of the Exchangeable Bonds and the conversion price of the Convertible Bonds, in accordance with their respective terms and conditions.

Brait has secured an irrevocable undertaking from Titan and its affiliates, who between them hold 39.3% of the Brait ordinary shares outstanding, to underwrite the R2.5 billion Rights Offer and to vote in favour of the ordinary resolution to be proposed at the EGM to be held on Thursday 16 July 2026.

To facilitate the Convertible Bond Redemption and fund Brait’s contribution to the Virgin Active Capital Raise, Brait has signed a term sheet with its lenders (RMB and Standard Bank) to increase the BML RCF limit to R2.5 billion (up from R594 million), at an interest rate of ZARONIA plus 267bps.

The Exchangeable Bonds will remain in place on their current terms and conditions. As a result of the Rights Offer, the Exchange Price of the Exchangeable Bonds is expected reduce from R2.21 per the adjustment formula with effect from the ex-Rights date. The indicative adjusted Exchange Price is R1.99, with the final price to be confirmed on the ex-rights date.

### REPORTED NAV PER SHARE

In accordance with IFRS 10, given the investment entity status of the Company’s wholly-owned subsidiary Brait Investment Holdings Limited (“BIH”), the Company is exempted from producing consolidated financial statements.

With regards to Brait’s portfolio of investments:

- As a listed entity, Premier is valued at the reporting date at its closing JSE price of R174.25 (FY25: R129.10) per share.
- The composition of the respective peer groups for Brait’s unlisted investments remains unchanged:
  - Virgin Active is valued based on a sustainable LTM EBITDA (on a pre-IFRS 16 basis) applied to a 9.0x multiple, which is in line with the peer average multiple (FY25: 10.2x).
  - New Look is valued using sustainable LTM EBITDA (on a pre-IFRS 16 basis) applied to a 6.5x multiple, which represents a 35% discount to its peer average multiple of 9.9x (FY25: 9.4x).

The split between the investment valuation gain and foreign exchange translation adjustments has been restated due to an error in the application of IAS 21 in prior years. This restatement had no impact on reported NAV per share in the current or prior periods.

## Review of operations continued

The NAV breakdown at reporting date is presented below.

		Audited <sup>(1)</sup> 31 March 2026 R'm	Unaudited <sup>(1)</sup> 30 September 2025 R'm	Audited <sup>(1)</sup> 31 March 2025 R'm
	%			
<b>Investments</b>	<b>94</b>	<b>16 405</b>	16 895	16 083
Virgin Active	54	9 393	10 064	10 209
Premier – ordinary shares	31	5 455	6 350	5 382
Premier – structured equity instrument	5	827	–	–
New Look	4	723	474	485
Other investments	–	7	7	7
<b>Current assets</b>	<b>6</b>	<b>979</b>	119	483
Cash and receivables		979	119	483
<b>Total assets</b>	<b>100</b>	<b>17 384</b>	17 014	16 566
<b>Non-current liabilities</b>		<b>4 559</b>	4 463	4 574
Borrowings (BML RCF)		–	–	–
Convertible Bonds		2 713	2 693	2 873
BIH Exchangeable Bonds		1 846	1 770	1 701
<b>Current liabilities</b>		<b>180</b>	170	175
Accounts payable		180	170	175
<b>NAV</b>		<b>12 645</b>	12 381	11 817
<b>Net issued ordinary shares (million)</b>		<b>3 862.7</b>	3 862.7	3 862.7
<b>NAV per share (cents)</b>		<b>327</b>	321	306

<sup>(1)</sup> In accordance with IFRS 10, given the investment entity status of BIH, the Company is exempted from producing consolidated financial statements. The results shown above apply the look-through consolidation basis.

## Review of operations *continued*

### HIGHLIGHTS FOR THE GROUP'S INVESTMENT PORTFOLIO

#### Virgin Active (54% of Brait's total assets):

- A leading international premium health club operator, Virgin Active's revenue and EBITDA growth reflect benefits of the holistic strategic and operational changes resulting from the implementation of the group's wellness strategy.
- EBITDA growth of 37% YoY with strong contributions from all territories excluding Australia.
- Territory update to 31 March 2026:
  - Southern Africa (35% of group revenue):
    - Revenue 6% up from March 2025, largely driven by yield increases across the estate as club refurbishments are carried out and also strong sales in higher end clubs.
    - Membership churn levels remain elevated due, in part, to club closures for refurbishment in addition to ongoing consumer pressures which result in affordability issues.
    - Significant returns have been achieved from the club refurbishment program which remains a key focus, in addition to enhancing member engagement and experience to address churn.
    - 623k active members as at March 2026.
  - Italy (27% of group revenue):
    - Revenue up 7% to March 2026 with above budget sales across the portfolio of clubs including strong sign-ups in the 3 new clubs.
    - Significant growth opportunity in the Italian market with new sites identified and leases signed for 2026/7.
    - 194k active members as at March 2026.
  - UK (24% of group revenue):
    - Revenue up 9% from March 2025, driven by yield increases and strong sales from refurbished clubs and lower churn rates.
    - Significant capex still required to elevate the remaining estate to drive retention and support yield growth.
    - 144k active members as at March 2026.
  - Asia Pacific (14% of group revenue):
    - Strong sales across Singapore and Thailand offset by below budget sales in Australia and elevated churn, partly due to the yield management strategy.
    - Strong start for the new Bondi club with above budget outcomes demonstrating the business case for the premiumisation of the estate.
    - Focus remains on operational improvements, price optimisation and improving service levels.
    - 61k active members as at March 2026.

## Review of operations *continued*

- Valuation as at 31 March 2026 (performed on a pre-IFRS 16 basis):
  - Maintainable EBITDA of £122.0 million (FY25: maintainable EBITDA of £120.0 million), is based on £114 million LTM EBITDA adjusted for club closure losses and embedded EBITDA.
  - The valuation multiple has been maintained at the peer group average of 9.0x (FY25: 10.2x).
  - Net third party debt of £420.8 million (FY25: £386.6 million) includes £0.3 million (FY25: £7.9 million) for Covid-related costs deferrals.
  - Brait's resulting unrealised carrying value for its investment in Virgin Active at the reporting date is R9,393 million (FY25: R10,209 million) mainly due to the strengthening of the ZAR:GBP YoY and comprises 54% (FY25: 62%) of Brait's total assets.

### **Virgin Active capital raise**

- £175 million capital raised from existing shareholders through a rights offer based on Brait's NAV.
- All shareholders are expected to follow their rights.
- Redemption and conversion of £80.4 million Virgin Active Convertible Preference Shares ("CPS") into equity based on Brait's NAV. £70.0 million of the CPS converted to equity with £10.4 million redeemed for cash. Resultant interest cost saving of £7.5 million per annum.
- Brait's stake in Virgin Active decreased from 67.7% to 61.3% as a result of the CPS conversion.
- Refinancing of the South African and International debt facilities on more competitive terms which, together with the capital injection and the CPS conversion, will save £21.5 million of interest cost per annum.
- Group Net Debt/2025 EBITDA expected to reduce from 3.7x to 2.0x providing capacity to fund the pipeline of growth projects.

### **Premier (36% of Brait's total assets including structured equity instrument):**

- A leading South African FMCG manufacturer, offering branded and private label solutions, Premier continued to perform strongly despite difficult trading conditions and the impact of inflation on consumer spending.
- Premier's results for the financial year ended 31 March 2026 were released to the market on 17 June 2026:
  - Revenue of R21.2 billion up 7% YoY.
  - EBITDA of R2.8 billion up 18% YoY.
  - EBITDA margin of 13.1% (FY25: 11.8%).
  - Return on invested capital of 27.7% (17.6% including the impact of the RFG transaction).
  - Headline earnings per share of 1 204 cents per share, an increase of 28% YoY.
  - Net third party debt leverage ratio of 0.5x (0.8x including the impact of the RFG transaction).

## Review of operations *continued*

- In keeping with Premier's strategy of being the lowest cost producer through a focus on efficiencies, the business continued to invest in its asset base with capital expenditure of R1 022 million (FY25: R726 million) comprised of R260 million maintenance (FY25: R196 million) and R762 million expansionary (FY25: R530 million).
- Valuation as at 31 March 2026:
  - Premier is valued at the closing JSE share price of R174.25 (FY25: R129.10). Brait's shareholding in Premier is 19.0% (FY25: 32.3%), representing its 31.3 million shares (FY25: 41.7 million shares). The reduction in shareholding is a result of:
    - The cession of 4.7 million ordinary shares as part of the cap and collar structure announced on 20 November 2025 (valued at R0.8 billion);
    - The placement of 5.6 million ordinary shares in March 2026, raising gross proceeds of R1.0 billion; and
    - Pursuant to its acquisition of RFG Holdings Limited, Premier increased its issued share capital to 164 631 239 ordinary shares (from 128 905 800), net of its 1 811 992 treasury shares, reducing Brait's economic interest to 19.0%.

### **New Look (5% of Brait's total assets):**

- New Look is a leading fashion retailer operating in the value segment of the clothing and footwear market in the UK and the Republic of Ireland, with a targeted online presence. New Look offers products and a shopping experience based on excitement, value and newness.
- The UK fashion retail operating environment remains challenging, with New Look's revenue declining during the year, while margins improved, mainly due to cost management and the digital transformation project which resulted in EBITDA increasing by >100% YoY.
- Valuation as at 31 March 2026 (performed on a pre-IFRS 16 basis):
  - Maintainable EBITDA of £36.6 million is based on LTM reported EBITDA (FY25: £30 million).
  - The valuation multiple has been maintained at 6.5x, a 35% discount to the peer average multiple of 9.9x (FY25: 9.4x).
  - No normalisation adjustments were considered in determining net third-party debt of £25.3 million (FY25: £51.0 million).
  - Brait holds 18.3% of the New Look shareholder loans/PIK facility. Brait's equity participation was diluted to 8.1% as a result of the 2025 capital raise.
  - The resulting unrealised carrying value for the investment in New Look at the reporting date is R723 million (FY25: R485 million), comprising 5% of Brait's total assets (FY25: 3%).

### **Other investments**

The remaining R7 million carrying value relates to a legacy private equity fund investment.

## Review of operations *continued*

### GROUP LIQUIDITY POSITION

#### Reporting date

- As at 31 March 2026, the BML RCF was undrawn, resulting in available liquidity at the reporting date, including cash balances, amounting to R1.6 billion.
- Brait is in compliance with all covenants at the reporting date.

### DIVIDEND POLICY

Brait's ability to return capital to Shareholders pursuant to its realisation strategy will depend upon its receiving realisations on loans and investments, dividends, other distributions or payments from its portfolio companies (which are under no obligation to pay dividends or make any other distributions to Brait). In addition, Brait's ability to pay any dividends will depend upon distribution allowances under the terms of the BML RCF.

To the extent that surplus cash becomes available at a future date for distribution, the Board will consider the potential for the distribution of such surplus cash by way of special dividend. Pursuant to the terms of the Convertible Bonds, before Brait is able to pay a special dividend to Shareholders, it will have to first make an offer to the holders of the Convertible Bonds to tender for repurchase an aggregate principal amount of the Convertible Bonds for an amount equal to such proposed special dividend at a price per Convertible Bond equal to its principal amount together with accrued interest. Prior to the offer to the holders of the Convertible Bonds, Brait will have to make an offer to the holders of the BIH Exchangeable Bonds to redeem the BIH Exchangeable Bonds.

For and on behalf of the Board

#### **RA Nelson**

*Non-Executive Chairman*

18 June 2026

## Review of operations *continued*

### **Directors (all non-executive)**

RA Nelson (Chairman)<sup>#</sup>, PK Egan<sup>\*\*</sup>, JM Grant<sup>#</sup>, Y Jekwa<sup>\*</sup>, PG Joubert<sup>\*\*</sup>, PJ Roelofse<sup>\*</sup>, HRW Troskie<sup>^</sup>, Dr CH Wiese<sup>\*</sup>

<sup>#</sup>*British ^Dutch \*South African \*\*Resident in Mauritius*

Brait's Ordinary Shares are primary listed and admitted to trading on the Luxembourg Stock Exchange ("LuxSE") and its secondary listing is on the exchange operated by the JSE. Brait's Convertible Bonds are dual listed on the Open Market ("Freiverkehr") segment of the Frankfurt Stock Exchange as well as the Official Market of the Stock Exchange of Mauritius ("SEM"). The BIH Exchangeable Bonds are dual listed on JSE and SEM.

### **LuxSE Listing Agent:**

Harney Westwood & Riegels SARL

### **JSE Sponsor:**

Rand Merchant Bank (A division of FirstRand Bank Limited)

### **SEM Authorised Representative and Sponsor:**

Perigeum Capital Ltd

## Administration and contact details

### **BRAIT PLC**

Registration No: 183309 GBC

### **ISSUER NAME AND CODE**

Issuer long name – BRAIT PLC

Issuer code – BRAIT

Share code: BAT – ISIN: LU0011857645

Bond code:

WKN: A2SBSU ISIN: XS2088760157

LEI: 549300VB8GBX4U07WG59

### **COMPANY SECRETARY**

Stonehage Fleming (Mauritius) Limited

1st Floor, Les Fascines Block B

Vivea Business Park

Moka, Mauritius

### **LUXSE LISTING AGENT**

Harney Westwood & Riegels SARL

56, rue Charles Martel

L-2134 Luxembourg

Tel: +352 2786 7102

### **SOUTH AFRICAN TRANSFER SECRETARIES**

Computershare Investor Services Pty Ltd

Rosebank Towers, 15 Biermann Avenue

Rosebank, Johannesburg, 2196, South Africa

Tel: +27 11 370 5000

### **JSE SPONSOR**

Rand Merchant Bank

(A division of FirstRand Bank Limited)

1 Merchant Place, Corner Fredman Drive

and Rivonia Road, Sandton, 2196

South Africa

### **INDEPENDENT AUDITOR**

PricewaterhouseCoopers

### **REGISTERED OFFICE**

C/o Stonehage Fleming

(Mauritius) Limited

1st Floor, Les Fascines Block B

Vivea Business Park

Moka, Mauritius

Tel: +230 210 9334

### **ADVISOR**

Ethos Management Company

Proprietary Limited

Office level 3,

Rosebank Towers

15 Biermann Avenue, Rosebank

Johannesburg, 2196

South Africa

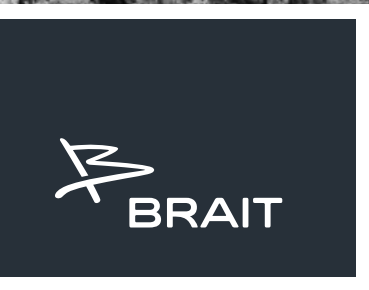
Tel: +27 11 328 7400

### **INVESTOR RELATIONS**

[www.brait.com](http://www.brait.com)

Email: [invest@brait.com](mailto:invest@brait.com)

Tel: +27 11 328 7400



BRAIT

