

KAKUZI

Growing Together

PROFIT WARNING ANNOUNCEMENT FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2023

Kakuzi Plc ('The Group') makes this announcement pursuant to the Capital Markets Authority regulations for publicly listed companies.

The Group currently forecasts that net earnings for financial year 2023 may be at least 25% lower than those of financial year 2022.

This anticipated drop in full year net earnings is mainly as a result of our Macadamia business which is expected to post a loss due to a significant decline in demand and price in the global markets of China, Japan and the USA.

However, our other crops are performing as per expectations with a strong performance expected from Avocado.

This profit warning announcement is based on the performance to date with reference to information currently available.

By order of the Board

N NG'ANG'A
Chairman

5th December 2023