

tiso blackstar group.

TISO BLACKSTAR GROUP SE

(Incorporated in England and Wales)

(Registration number SE000110)

(Registered as an external company with limited liability in the Republic of South Africa under registration number 2011/008274/10)

JSE share code: TBG ISIN: GB00BF37LF46

("Tiso Blackstar" or "the Company")

UPDATE ON PUBLICATION OF FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2019

Shareholders are advised that Tiso Blackstar is expecting a delay in the release of the 30 June 2019 full-year financial results due to the following factors:

- The category 1 transaction first announced on 27 June 2019, entailing the disposal of the bulk of the Tiso Blackstar group's ("**Group**") media, broadcast and content businesses, has resulted in accounting and disclosure complexities associated with the restructuring and unbundling of these integrated operations, to ensure that they are appropriately classified as non-current assets held for sale and recorded as discontinued operations under IFRS 5 *Non-current assets held for sale and Discontinued Operations*. This also includes the requirement to reclassify the prior year comparative results in accordance with this accounting standard;
- There has been a delay in receiving the financial results of certain associates for equity accounting into the Group's financial results; and
- The delay in finalising the results due to the abovementioned complexities and delays has also impacted on the timing of the audit, with the Group's auditors requiring appropriate time to complete their review and audit of the Group's financial results.

Tiso Blackstar's board of directors expects that the Group's reviewed financial results for the year ended 30 June 2019 will be published on SENS on or about 21 October 2019.

The integrated report and audited financial results are expected to be released by 31 October 2019.

Tiso Blackstar remains committed to accurate and timely reporting to stakeholders.

London

26 September 2019

Sponsor



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