

NUTRITIONAL HOLDINGS LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration Number 2004/002282/06)  
Share code: NUT ISIN: ZAE000156485  
("NUT" OR "THE COMPANY")

#### TRADING STATEMENT

In terms of the Listing Requirements of the JSE Limited, a listed company is required to inform shareholders as soon as there is a reasonable degree of certainty that the earnings of the company are likely to vary by more than 20% compared to the previous reporting period.

Shareholders are hereby advised that the basic loss per share and headline loss per share attributable to ordinary shareholders for the year ended 28 February 2017 are expected to increase by more than 20%, as compared to those reported for the previous corresponding period.

During the period under review trading conditions in the staple dry food environment remain extremely challenging with LSM 3-6 customers bearing the brunt of the high maize price as well as other bulk raw materials used in the manufacture of these products.

Furthermore the disposal of the registered dossiers owned by Impilo Drugs in September 2016 triggered a write down of the intangible assets in the company of R11.7 million.

A more detailed trading statement will be published in due course.

The information in this trading statement has neither been reviewed nor reported on by the Company's external auditors.

24 April 2017  
Umhlanga

Designated Advisor  
PSG Capital