



AFRICA BITCOIN CORPORATION LIMITED

(formerly Altvest Capital Limited)

Incorporated in the Republic of South Africa

(Registration Number: 2021/540736/06)

LEI Number: 37898OOE85B7YW5EEW57

Ordinary Share Code (JSE): BAC

ISIN: ZAE000337051

Ordinary Share Code (NSX): BAN

Preferred A Ordinary Share Code (JSE): BACA

ISIN: ZAE000338422

Preferred B Ordinary Share Code (JSE): BACB

ISIN: ZAE000338430

Preferred C Ordinary Share Code (JSE): BACC

ISIN: ZAE000338448

Preferred C Ordinary Share Code (NSX): BANC

("Africa Bitcoin Corp" or "ABC" or the "Company" or the "Group")

TRADING STATEMENT FOR THE SIX MONTHS ENDED 31 AUGUST 2025 AND SECONDARY LISTINGS ON THE NAMIBIAN SECURITIES EXCHANGE

TRADING STATEMENT FOR THE SIX MONTHS ENDED 31 AUGUST 2025

In terms of paragraph 3.4(b) of the JSE Listings Requirements, companies are required to publish a trading statement as soon as a reasonable degree of certainty exists that the financial results to be reported upon next, being the financial results for the six months ended 31 August 2025 ("HY2026" or the "Current Period"), will differ by at least 20% from the financial results for the corresponding period in the prior year, being the financial results for the six months ended 31 August 2024 ("HY2025" or the "Comparative Period").

Shareholders are advised that a reasonable degree of certainty exists that the net asset value ("NAV"):

- per ordinary share for the Current Period will be R13.40, representing an increase of 108%, when compared to the NAV per ordinary share for the Comparative Period (HY2025: R6.44). Relative to the NAV per ordinary share of R11.49 reported as at 28 February 2025, the Current Period NAV reflects an increase of 16.6%.
- per preferred ordinary A share for the Current Period is R2.00, a marginal increase of 0.5% when compared to the NAV per preferred ordinary A share for the Comparative Period (HY2025: R1.99). When measured against the NAV per preferred ordinary A share of R2.22 reported as at 28 February 2025, the Current Period NAV per preferred ordinary A share reflects a decrease of 9.9%.
- per preferred ordinary B share for the Current Period is R4.93, representing a decrease of 50% when compared to the NAV per preferred ordinary B share for the Comparative Period (HY2025: R 9.85). The NAV per preferred ordinary B share remained unchanged relative to the NAV per preferred ordinary B share of R4.93 reported as at 28 February 2025.
- per preferred ordinary C share for the Current Period is R3.44, representing an increase of 13.5% when compared to the NAV per preferred ordinary C share for the Comparative Period (HY2025: R3.03) and as at February 2025 of R3.03.

The changes in NAV per share are attributable to:

- The increase in NAV per ordinary share is primarily due strong fair value gains across the Company's investment portfolio, driven by favourable market conditions and improved valuations of several underlying assets. These developments align with the Company's strategic focus on delivering long-term shareholder value through disciplined investment selection and active portfolio management. The marked increase in NAV underscores the resilience and growth potential of the portfolio in a dynamic market environment.
- The NAV per preferred ordinary A share reflects the performance of a relatively stable share class in a dynamic market environment, while the short-term movement since February 2025 underscores the impact of market volatility on valuations. The outcome reaffirms management's commitment to disciplined portfolio oversight and a long-term focus on delivering value to shareholders.

- The decline in NAV per preferred ordinary B share primarily reflects the impact of the ongoing restructuring of the business, which, while necessary for long-term sustainability, has exerted short-term pressure on asset valuations and operational performance. The stability of the NAV at the current level suggests that the most significant restructuring effects may be approaching completion, positioning the Company for future recovery and growth.
- The increase in NAV per preferred ordinary C share highlights the Company's continued progress in operational execution, disciplined credit management, and successful capital raises, all of which have supported robust loan book growth and enhanced asset values. While market conditions may present some variability, the outlook for the preferred ordinary C share remains encouraging, underpinned by a strengthened balance sheet and a clear strategic focus on unlocking further value across the portfolio.

The financial information contained in this announcement has not been reviewed or reported on by the auditors of the Company.

SECONDARY LISTINGS ON THE NAMIBIAN SECURITIES EXCHANGE ("NSX")

Shareholders are referred to the announcement published on 26 September 2025 and are advised that the secondary listings of the Company's ordinary shares and preferred C ordinary shares on the Development Capital Board of the NSX are effective from the commencement of trade today, 2 October 2025.

Johannesburg
2 October 2025

JSE Debt Issuer Agent



Questco Corporate Advisory

NSX Sponsor



Cirrus Securities (Pty) Ltd
Member of the Namibian Stock Exchange