

Raubex Group Limited
(Incorporated in the Republic of South Africa)
Registration number 2006/023666/06
Share Code: RBX
ISIN Code: ZAE000093183
("Raubex" or the "group")

UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 AUGUST 2019

FINANCIAL HIGHLIGHTS

- Revenue decreased 1,9% to R4,40 billion
(H1 2019: R4,48 billion)
- Operating profit increased 37,0% to R216,3 million
(H1 2019: R157,8 million)
- Headline earnings per share increased 64,1% to 58,6 cents per share
(H1 2019: 35,7 cents per share)
- Earnings per share increased 81,0% to 64,6 cents per share
(H1 2019: 35,7 cents per share)
- Cash generated from operations increased 41,4% to R414,8 million
(H1 2019: R293,3 million)
- Net asset value increased to R4,40 billion
(H1 2019: R4,29 billion)
- Capital expenditure decreased to R145,0 million
(H1 2019: R197,5 million)
- Order book increased to R9,08 billion
(H1 2019: R8,41 billion)
- Interim dividend declared of 22 cents per share
(H1 2019: 12 cents per share)

Rudolf Fourie, CEO of Raubex Group, said: "Following a very difficult 2019 financial year in which a number of rightsizing initiatives were undertaken, we have managed to stop the bleeding and the group is now better positioned to manage the lower volume of construction work on hand, while it has maintained sufficient capacity to participate in an anticipated improvement in the sector.

"Although softer results were reported by the materials division, the infrastructure division has experienced strong growth during the first half of the year, mainly as a result of work related to the division's participation in the Renewable Energy Independent Power Producer Procurement Programme, where a number of contracts are currently in progress.

"We are encouraged by a substantial increase in tender activity that has been observed in recent months which now needs to materialise into contract awards."

Link to full results announcement

<https://senspdf.jse.co.za/documents/2019/jse/isse/RBX/2020H1.pdf>

The directors are responsible for the preparation and fair presentation of the unaudited consolidated interim results for the period ended 31 August 2019.

The short-form announcement is a summary of the information included in the full announcement, and any investment decision should be based on the full announcement.

The full announcement is published on the company's website at <https://www.raubex.co.za/index.php/investor-relations/financial-results>. In addition, it is available for inspection at the company's registered offices and the company sponsor detailed below, at no charge, every Monday to Friday between 08:00 and 17:00. Copies of the full announcement may also be requested from investor.relations@raubex.com.

DIVIDEND DECLARATION

The directors have declared a gross interim cash dividend from income reserves of 22 cents per share on 11 November 2019 for the six-month period ended 31 August 2019. The salient dates for the payment of the dividend are as follows:

Last day to trade cum dividend	Tuesday, 26 November 2019
Commence trading ex dividend	Wednesday, 27 November 2019
Record date	Friday, 29 November 2019
Payment date	Monday, 2 December 2019

No share certificates may be dematerialised or rematerialised between Wednesday, 27 November 2019 and Friday, 29 November 2019, both dates inclusive.

In terms of Dividends Tax ("DT"), the following additional information is disclosed:

- The local DT rate is 20%.
- The number of ordinary shares in issue at the date of this declaration is

181 750 036.

- The dividend to utilise for determining the DT due is 22 cents per share.
- The DT amounts to 4,4 cents per share.
- The net local dividend amount is 17,6 cents per share for shareholders liable to pay the DT.
- Raubex Group Limited's income tax reference number is 9370/905/151.

In terms of the DT legislation, the DT amount due will be withheld and paid over to the South African Revenue Service by a nominee company, stockbroker or Central Securities Depository Participant (collectively "Regulated Intermediary") on behalf of shareholders. All shareholders should declare their status to their Regulated Intermediary, as they may qualify for a reduced DT rate or exemption.

On behalf of the board

F Kenney
Chairman

RJ Fourie
Chief Executive Officer

JF Gibson
Financial Director

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11 November 2019
Centurion

Sponsor
Investec Bank Limited