

**RAUBEX GROUP LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number 2006/023666/06)

JSE Share code: RBX

ISIN: ZAE000093183

(“Raubex” or “the Company”)

**TRADING STATEMENT IN RESPECT OF THE YEAR ENDED 29 FEBRUARY 2020**

In terms of paragraph 3.4(b) of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied that, with a reasonable degree of certainty, the financial results for the current reporting period will differ by at least 20% from the financial results of the previous corresponding period.

Shareholders are advised that, for the year ended 29 February 2020, Raubex expects its earnings per share to be at least 325% higher and headline earnings per share to be at least 75% higher than the earnings per share and headline earnings per share from the previous corresponding period. This translates to earnings per share being at least 103,7 cents higher and headline earnings per share being at least 42,8 cents higher than the earnings per share and headline earnings per share of 31,9 cents and 57,0 cents achieved in the previous corresponding period respectively.

Shareholders are referred to the SENS announcement released on 28 February 2020 titled “*Disposal of Raubex Property Investments Proprietary Limited to Acorn Black Investments Proprietary Limited*” and are further advised that i) the initial fair value charge of R53,0 million after tax relating to the financing structure of the transaction and ii) the profit on disposal of R56,7 million after tax relating to the disposal of the property portfolio have been taken into consideration in the guidance above. In terms of the JSE Listings Requirements, which require the calculation of headline earnings per share, the fair value charge of R53,0 million after tax has been included in headline earnings per share, while the profit on disposal of R56,7 million after tax has been excluded from headline earnings per share and is a reconciling item between earnings per share and headline earnings per share.

The significant increase in earnings compared to the previous corresponding period is due to a present value charge and work in progress adjustment of R75,9 million after tax, related to the accounts receivable balance due from the Road Development Agency in Zambia, together with a goodwill impairment charge of R51,5 million after tax, attributable to the asphalt cash-generating unit, both of these charges having been incurred in the previous corresponding period and are non-recurring.

The improvement in operating performance is attributable to the positive effect from the rightsizing initiatives undertaken in the previous corresponding period in the roads and earthworks division as well as an increase in activity in the infrastructure division.

In terms of paragraph 3.4(b)(iii)(3) of the JSE Limited Listings Requirements, once more certainty is obtained, the Company will provide further guidance.

The financial information on which this trading statement is based has not been reviewed or reported on by the Company's auditors.

The release of the results for the year ended 29 February 2020 is anticipated to be published on or about 11 May 2020.

Centurion  
9 March 2020

Sponsor  
Investec Bank Limited