

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")

AUDITED RESULTS FOR THE YEAR ENDED 29 FEBRUARY 2020

FINANCIAL HIGHLIGHTS

- Revenue increased 2.5% to R8.73 billion (2019: R8.52 billion)
- Operating profit increased 132.1% to R480.5 million (2019: R207.0 million)
- Headline earnings per share increased 183.7% to 161.7 cents per share (2019: 57.0 cents per share)
- Earnings per share increased 335.7% to 139.0 cents per share (2019: 31.9 cents per share)
- Cash generated from operations increased 0.2% to R790.2 million (2019: R788.9 million)
- Net asset value increased to R4.51 billion (2019: R4.33 billion)
- Capital expenditure increased to R581.5 million (2019: R420.9 million)
- Order book increased to R10.14 billion (2019: R8.01 billion)
- No final dividend declared due to Covid-19 cash preservation measures (2019: 22 cents)

Rudolf Fourie, CEO of Raubex Group, said: "We are very pleased to report an improvement in results across all three of the group's operating divisions.

"Rightsizing initiatives undertaken in the prior year have seen the roads and earthworks division return to profitability, while sufficient capacity has been maintained to participate in any improvement in the sector.

"We have been encouraged by a substantial increase in tender activity observed in the second half of the year and are hopeful that the relevant state-owned enterprises will continue to adjudicate and award these contracts as a means to stimulate the South African economy and create jobs following the Covid-19 lockdown."

Web link to full results announcement and summary consolidated financial statements.  
<https://senspdf.jse.co.za/documents/2020/jse/isse/RBX/FY2020.pdf>

The summary consolidated financial statements for the year ended 29 February 2020 have been audited by PricewaterhouseCoopers Inc., who expressed an unmodified opinion thereon. The auditor also expressed an unmodified opinion on the annual financial statements from which the summary consolidated financial statements were derived.

A copy of the auditor's report on the summary consolidated financial statements, the annual consolidated financial statements, the auditor's report on the annual consolidated financial statements and the full announcement are available through the following web link:

<https://www.raubex.co.za/index.php/investor-relations/financial-results>

Copies of the full announcement may also be requested from [investor.relations@raubex.com](mailto:investor.relations@raubex.com)

The directors are responsible for the preparation and fair presentation of the audited results for the year ended 29 February 2020.

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.

A webcast presentation of the annual results will take place on Monday 1 June 2020 at 10:00 a.m. and can be accessed via the following web link: <https://www.corpcam.com/Raubex01062020>

On behalf of the board

F Kenney  
Chairman

RJ Fourie  
Chief Executive Officer

JF Gibson  
Financial Director

Registered office:  
Building No 1  
Highgrove Office Park  
50 Tegel Avenue  
Centurion  
South Africa

29 May 2020  
Centurion

Sponsor:  
Investec Bank Limited