

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 28 FEBRUARY 2021 AND DIVIDEND DECLARATION

FINANCIAL HIGHLIGHTS

- Revenue increased 1.3% to R8.85 billion (2020: R8.73 billion)
- Operating profit decreased 24.1% to R364.5 million (2020: R480.5 million)
- Headline earnings per share decreased 49.4% to 81.9 cents per share (2020: 161.7 cents per share)
- Earnings per share decreased 37.1% to 87.4 cents per share (2020: 139.0 cents per share)
- Cash generated from operations increased 68.2% to R1.33 billion (2020: R790.2 million)
- Net asset value increased to R4.67 billion (2020: R4.51 billion)
- Capital expenditure decreased to R417.2 million (2020: R581.5 million)
- Order book increased to R17.12 billion (2020: R10.14 billion)
- Final dividend of 29 cents per share declared

Rudolf Fourie, CEO of Raubex Group, said: "The group has shown its resilience over the past year and its ability to navigate through tough industry conditions and unforeseen challenges the likes of the Covid-19 pandemic.

"South Africa's Economic Reconstruction and Recovery Plan, which includes a substantial infrastructure build programme, is encouraging and we look forward to the roll out of this plan which will bring relief to the construction industry and create much needed jobs.

"We are further encouraged by the good recovery that was made by the group in the second half of the year, a significant increase in tender activity and some major construction contracts that were awarded to the group.

"With the secured order book now at a record level, the group's strong management team, supported by a healthy balance sheet, position Raubex well for future growth."

Web link to full results announcement and summary consolidated financial statements.
<https://senspdf.jse.co.za/documents/2021/jse/isse/RBX/FY2021.pdf>

The summary consolidated financial statements for the year ended 28 February 2021 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

The directors are responsible for the preparation and fair presentation of the audited results for the year ended 28 February 2021.

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, 10 May 2021 at 10:00 a.m. and can be accessed via the following web link: <https://www.corpcam.com/Raubex10052021>

DIVIDEND DECLARATION

The board has declared a gross final cash dividend from income reserves of 29 cents per share on 10 May 2021 for the year ended 28 February 2021. The salient dates for the payment of the dividend are as follows:

Last day to trade cum dividend	Tuesday, 25 May 2021
Commence trading ex dividend	Wednesday, 26 May 2021
Record date	Friday, 28 May 2021
Payment date	Monday, 31 May 2021

No share certificates may be dematerialised or rematerialised between Wednesday, 26 May 2021 and Friday, 28 May 2021, 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 29 cents per share.
- The DT amounts to 5.8 cents per share.
- The net local dividend amount is 23.2 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 Services by a nominee-company, stockbroker or Central Security 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.

BOARD CHANGES

On 26 February 2021 shareholders were advised that James Gibson tendered his resignation as financial director of the group effective 31 May 2021. On 8 April 2021 shareholders were advised of the appointment of Samuel (Sam) Odendaal as financial director of the group with effect from 1 June 2021. Sam is an experienced chartered accountant who joined Raubex in July 2007 and has since grown through the financial ranks of the group. The board welcomes Sam as financial director of the group and look forward to working with him in his new role.

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

10 May 2021

Centurion

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