

IMPALA PLATINUM HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1957/001979/06)
JSE Share code: IMP
ISIN: ZAE000083648
ADR code: IMPUY
("Implats" or "the Group")



TRADING STATEMENT FOR THE HALF YEAR ENDED 31 DECEMBER 2018

Implats will release results for the half year ended 31 December 2018 ("the period") on 28 February 2019.

With reference to the Listings Requirements of the JSE Limited, issuers must publish a trading statement on SENS as soon as they become reasonably certain that financial results for the next reporting period will differ by at least 20% from those of the previous corresponding reporting period.

Operational performance

The Group's refined platinum production for the period is expected to increase by 10% to 800 koz from 727 koz for the half year ended 31 December 2017 ("the comparative period"). The increase in refined platinum production is primarily due to a stock release of circa 44 koz platinum and improved performance from Impala Rustenburg. During the comparative period, refined production was impacted by an inventory build-up following furnace maintenance undertaken during that period.

Platinum sales volumes are expected to increase by 19% to 773 koz from 649 koz. In the comparative period, sales volumes were lower than refined metal, primarily due to toll metal of 116 koz returned to a third party.

Expected headline and basic earnings

Due to an improved rand PGM basket price, as well as improved safety and operational performances, Implats is expecting to report both positive basic and headline earnings for the period, compared to losses in the comparative period.

Shareholders are advised that Implats has reasonable certainty that headline earnings and headline earnings per share for the period are expected to increase to at least R2.1 billion or 292 cents per share. Headline loss and headline loss per share for the comparative period were R150 million and 21 cents per share, respectively.

Similarly, basic earnings and basic earnings per share for the period are also expected to increase to at least R2.1 billion or 292 cents per share compared to a basic loss and basic loss per share for the comparative period of R163 million and 23 cents per share, respectively.

There is not sufficient certainty at this stage to enable Implats to provide specific guidance ranges on its expected results. Implats will publish a further trading statement closer to the release of its interim financial results.

The financial information on which this trading statement is based has not been reviewed and reported on by the external auditors of Implats.

Ends

Queries:

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Johannesburg

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