

Imperial Logistics Limited
(Incorporated in the Republic of South Africa)
Registration number: 1946/021048/06
ISIN: ZAE000067211
Share code: IPL
("Imperial Logistics" or "Company" or "Group")

TRADING STATEMENT FOR THE 6 MONTHS ENDED 31 DECEMBER 2018

Shareholders are referred to the SENS announcement of 30 October 2018 in which our guidance for the six months to 31 December 2018 was as follows:

- It is anticipated that Imperial Logistics will achieve revenue and operating profit for H1 F2019 in line with the prior period (on a continuing basis excluding businesses held for sale) and Headline Earnings per Share ('HEPS') growth (on a continuing basis).

Imperial Logistics is currently finalising its results for the six month period to 31 December 2018 and expects revenue and operating profit to be in line with the aforementioned guidance.

Unaudited Total Basic Earnings per Share ('EPS') for the six months to 31 December 2018, including Motus Holdings Limited ('Motus') which was included for the full 12 months and disclosed as a Discontinued Operation for the year ended 30 June 2018, and is included for the four months to 31 October 2018 in the current reporting period, is expected to increase by more than 20% compared to 31 December 2017, and a range as contemplated in the JSE Listings Requirements is provided in the table below.

	Six months to 31 December 2017 Published	Six months to 31 December 2018 Expected range
EPS cents	671	2966 to 2998 (up 342% to 347%)

The increase in EPS was mainly a result of the profit realised from the unbundling of Motus.

Total Basic HEPS is expected to increase by less than 20% and therefore no range is provided. A voluntary range is provided for Continuing HEPS, excluding Motus, in the table below.

	Six months to 31 December 2017 Published	Six months to 31 December 2018 Expected range
Continuing HEPS cents (excluding Motus)	241	285 to 315 (up 18% to 31%)

The increase in continuing HEPS was mainly due to lower debt levels resulting in lower interest costs, as well as reduced costs relating to the amortization of intangible assets.

Imperial Logistics is scheduled to release its interim results for the six months ended 31 December 2018 on 28 February 2019.

The forecast financial information in this trading statement to shareholders is based on information available at the time of publication and has not been reviewed or reported on by Imperial Logistics' auditors.

5 February 2019
BEDFORDVIEW

Sponsor: Merrill Lynch South Africa (Pty) Limited