

Brimstone Investment Corporation Limited
(Registration number 1995/010442/06)
(Incorporated in the Republic of South Africa)
ISIN Number: ZAE000015277 Share Code: BRT
ISIN Number: ZAE000015285 Share Code: BRN
("Brimstone" or the "Company")

Trading statement

In terms of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as they are reasonably certain that the financial results for the current reporting period will be more than 20% different than that of the prior comparative period.

For the year ended 31 December 2018, Brimstone expects to report:

- a basic loss per share of between 29.5 cents to 35.4 cents, compared to basic earnings per share of 19.1 cents reported for the year ended 31 December 2017; and
- a basic headline loss per share of between 19.2 cents to 23.0 cents, compared to basic headline earnings per share of 11.2 cents reported for the year ended 31 December 2017.

The main reasons for the decline in profitability are downward fair value adjustments on investments and operating losses incurred by subsidiary Lion of Africa Insurance Company, which has been placed into run-off on 13 November 2018.

Shareholders are advised that the financial information on which this trading statement is based has not been reviewed or reported on by the Company's auditors. Brimstone's results for the year ended 31 December 2018 will be released on SENS on or about 11 March 2019.

6 March 2019
Cape Town

Sponsor
Nedbank Corporate and Investment Banking