

GRAND PARADE INVESTMENTS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1997/003548/06)
Share code: GPL
ISIN: ZAE000119814
("GPI" or "the Company")



TRADING STATEMENT

In terms of the JSE Limited Listings Requirements, a listed company is required to publish a trading statement as soon as it becomes reasonably certain that the financial results for the next period to be reported on will differ by 20% or more from the financial results for the previous corresponding period.

GPI hereby advises that a reasonable degree of certainty exists that for the six months ended 31 December 2018 earnings will be as follows:

	31 December 2017 actual (cents)	31 December 2018 expected range (cents)	31 December 2018 expected % change
Basic earnings per share	2.92	(8.52) to (7.94)	(392%) to (372%)
Continuing operations	6.97	7.69 to 9.09	10.4% to 30.4%
Discontinued operations	(4.05)	(17.03) to (16.22)	(320%) to (300%)
Headline earnings per share	3.20	3.43 to 4.07	7.2% to 27.2%
Continuing operations	7.25	7.81 to 9.26	7.7% to 27.7%
Discontinued operations	(4.05)	(5.19) to (4.38)	(28.1%) to (8.1%)

The decrease in the basic earnings per share is due to the impairment of Dunkin' Donuts and Baskin-Robbins, which was liquidated subsequent to 31 December 2018 and is reported as part of discontinued operations.

The financial information on which this trading statement is based has not been reviewed and reported on by GPI's external auditors. The financial results for the period ended 31 December 2018 will be published on or about 18 March 2019.

Cape Town
13 March 2019

Sponsor and corporate advisor:
PSG Capital

