

PPC Ltd (Incorporated in the Republic of South Africa)
Company registration number: 1892/000667/06
JSE / ZSE code: PPC
JSE ISIN: ZAE 000170049
JSE code: PPC003
JSE ISIN: ZAG000117524
("PPC" or "Company")

Short Form - Abridged Audited Financial Results for the year ended 31 March 2019

Shareholders of the Company ("Shareholders") are referred to the reviewed condensed consolidated financial statements announcement released on SENS on 27 June 2019 ("Reviewed Results") and are advised that the Company has completed the audit of its financial statements for the year-ended 31 March 2019 ("Audited Financial Statements"). The Audited Financial Statements contain changes to the Reviewed Results.

Summary of changes

Herewith a summary of changes from the consolidated reviewed results to the consolidated audited annual financial statements:

Consolidated Statement of Financial position

- Deferred taxation assets (refer to note 10.3)
- Deferred taxation liabilities (refer to note 10.3)

There are no changes to the consolidated statement of comprehensive income, the consolidated statement of cash flows as well as the consolidated statement of changes in equity.

Notes to the audited consolidated financial statements

- Going concern (refer to note 1.4)
- Property plant and equipment (refer to note 3)
- Commitments (refer to note 4)
- Taxation (refer to note 10.1)
- Deferred tax (refer to note 10.3)
- Trade and other payables (refer to 15)
- Trade and other receivables (refer to note 16)
- Non - current assets held for sale (refer to note 24)
- Financial risk management (refer to note 26)
- Events after reporting date (refer to note 32)

Given the changes to the Reviewed Results, PPC is publishing abridged audited financial statements and the financial highlights thereof are outlined below.

The Audited Financial Statements were audited by Deloitte & Touche, who expressed an unmodified audit opinion in their report. A copy of the aforementioned audit report is available for inspection at the Company's registered office, together with the audited financial statements referred to in the audit opinion.

Financial Highlights:

- Revenue increased by 1% to R10.4bn (March 2018: R10.3bn)
- EBITDA R1.94bn (March 2018: R1.88bn)
- Basic headline earnings per share 20 cents (March 2018: 15 cents)
- Basic earnings per share 16 cents (March 2018: 10 cents)

This short-form announcement is the responsibility of the directors. This is a summary of the information contained in the audited financial results announcement ("full announcement") and does not contain full or complete details.

The full announcement can be accessed using the following JSE link:

<https://senspdf.jse.co.za/documents/2019/jse/isse/PPC/FY19Abrdgd.pdf>

<https://senspdf.jse.co.za/documents/2019/jse/issbb/PPC/FY19Abrdgd.pdf>

Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement published today, Friday 19 July 2019, on the company's website at www.ppc.africa.

A copy of the full announcement is also available for inspection at the company's registered office and may be requested from the Company Secretary Kristell Holtzhausen at Kristell.holtzhausen@ppc.co.za at no charge, weekdays during office hours.

Notice of disbursement of Integrated Annual Report (IAR)

Shareholders are hereby advised that the Company's IAR, incorporating the abridged summarised audited consolidated annual financial statements of the Company for the year ended 31 March 2019 and the notice of the annual general meeting of the Company ("AGM") will be distributed to Shareholders on Friday, 26 July 2019.

19 July 2019

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