

REX TRUEFORM GROUP LIMITED

(Formerly Rex Trueform Clothing Company Limited)

(Incorporated in the Republic of South Africa)

(Registration number 1937/009839/06)

JSE share code: RTO ISIN: ZAE000250387

JSE share code: RTN ISIN: ZAE000250395

JSE share code: RTOP ISIN: ZAE000250403

("Rex Trueform" or "the Group")



TRADING STATEMENT

In terms of the Listings Requirements of the JSE Limited, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the current reporting period will differ by at least 20% from the financial results for the previous corresponding period.

Shareholders are accordingly advised that:

1. Rex Trueform's earnings per share ("**EPS**") is expected to increase by between 153.4% and 173.4%, from earnings of 62.1 cents per share reported by Rex Trueform for the year ended 30 June 2018 to earnings of between 157.4 cents and 169.8 cents per share for the year ended 30 June 2019; and
2. Rex Trueform's headline earnings per share ("**HEPS**") is expected to decrease by between 61.3% and 41.3%, from headline earnings of 62.2 cents per share reported by Rex Trueform for the year ended 30 June 2018 to headline earnings of between 24.1 cents and 36.5 cents per share for the year ended 30 June 2019.

The increase in EPS is mainly attributable to improved results from the Group's retail segment as well as equity accounted earnings from the Group's interest in SA Water Works Holding Company (RF) Proprietary Limited ("**SAWW**") which was acquired during the 2019 financial year.

HEPS was adversely affected by significant items of a capital nature emanating from the SAWW transaction. These include gains on bargain purchase of investments acquired by a controlled subsidiary (Ombrecorp Trading (RF) Proprietary Limited, in which the SAWW interest is held) and SAWW itself as well as dilution losses resulting from a change in SAWW's shareholding. Further clarification will be provided in the Group's financial results for the year ended 30 June 2019, which are expected to be published on or about 30 September 2019.

The information on which this trading statement has been based has not been reviewed or reported on by the Group's auditors.

21 August 2019

Sponsor

JAVACAPITAL