

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")



SHORT-FORM ANNOUNCEMENT:

SUMMARISED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2019

Rex Trueform Group Ltd is an investment holding company and is currently invested in property, retail and water infrastructure. Its interest in retail is through its wholly-owned subsidiary company, Queenspark (Pty) Ltd, and its subsidiary. Rex Trueform's interest in property includes direct property ownership as well as indirect property investment through a subsidiary. Rex Trueform's investment in water infrastructure is through its subsidiary, Ombrecorp Trading (RF) (Pty) Ltd, and its investments.

Financial highlights

Revenue increased by 16.4% to R708.4 million (2018: R608.5 million)
Operating profit increased by 77.4% to R25.0 million (2018: R14.1 million)
Gross profit margin % decreased to 52.6% (2018: 54.4%)
Earnings per share increased by 232.4% to 206.4 cents (2018: 62.1 cents)
Headline earnings per share increased by 17.5% to 73.1 cents (2018: 62.2 cents)
Net asset value per share increased by 14.1% to R15.06 (2018: R13.20)
Ordinary dividend per share paid amounted to nil cents (2018: nil cents)

This short-form announcement and its contents is the responsibility of the company's directors and the content has been approved by the board of directors on 30 September 2019. This short-form announcement is a summary of the information in the company's full results announcement released on SENS and published on 30 September 2019 for the year ended 30 June 2019 and does not contain complete details. The short-form announcement has not been audited or reviewed by the company's external auditors. The full results announcement is accessible via the JSE link at:

<https://senspdf.jse.co.za/documents/2019/jse/isse/RTO/2019FYRes.pdf> and on the company's website at www.rextrueform.com. Copies of the full results announcement may be requested at the company's registered office at no charge, during normal office hours from Monday, 30 September 2019 to Monday, 7 October 2019. Any investment decisions in relation to the company's shares should be based on consideration of the full announcement available on the company's website.

MA Golding
(Chairman)

CL Lloyd
(Chief Executive Officer)

Cape Town
30 September 2019

Directors: MA Golding[^] (Chairman), CL Lloyd (Chief Executive Officer), D Franklin (Financial Director), HB Roberts*, PM Naylor*, LK Sebatane*, MR Molosiwa*

[^] Non-executive * Independent non-executive

CEA Radowsky resigned as the Chief Executive Officer of the company with effect from 12 March 2019 with CL Lloyd being appointed

as the Chief Executive Officer in her stead.

Registered office: 263 Victoria Road, Salt River, Cape Town, 7925

Company secretary: AT Snitcher

Transfer secretaries: Computershare Investor Services Proprietary Limited; Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196

Sponsor: Java Capital

Websites: www.rextrueform.com - www.queenspark.com