

Imperial Logistics Limited
(Incorporated in the Republic of South Africa)
Registration number: 1946/021048/06
ISIN: ZAE000067211
Share code: IPL
("Imperial" or "Company" or "Group")

Trading statement for the 6 months ended 31 December 2019

Imperial is currently finalising its interim results for the six months to 31 December 2019.

TOTAL INCLUDING PRIOR PERIOD DISCONTINUED OPERATIONS

Accordingly, Imperial advises shareholders that there is a reasonable degree of certainty that the Company's anticipated Basic Earnings per Share (EPS) and Basic Headline Earnings per Share (HEPS) for the group in total, including discontinued operations (Motus and Consumer Packaged Goods 'CPG' in South Africa), are expected to decrease by more than 20% compared to 31 December 2018. The decrease is as a result of the unbundling of Motus on 22 November 2018 which contributed 2,687 of EPS and 539 of HEPS in the prior period as well as trading losses incurred in CPG in the current 6 months. A range as contemplated in the JSE Listings Requirements is provided below:

	31 December 2018 Restated for IFRS 16	31 December 2019 Expected range	
Total EPS (cents)	2978	210 to 236	(down 92% - 93%)
Total HEPS (cents)	836	176 to 202	(down 76% - 79%)

CONTINUING OPERATIONS

EPS and HEPS for the six months to 31 December 2019 for continuing operations (excluding Motus and CPG) compared to 31 December 2018, are however, expected to increase as follows:

	31 December 2018 Restated for IFRS 16	31 December 2019 Expected range	
Continuing EPS (cents)	332	362 to 380	(up 9% to 14%)
Continuing HEPS (cents)	337	364 to 377	(up 8% to 12%)

The increases in continuing EPS and HEPS are line with growth in operating profit, which benefitted from:

- the rationalisation process undertaken in F2019;
- certain once-off trading costs that were recorded in the prior period not recurring in the current six months;
- partially offset by increasingly challenging trading conditions.

Imperial will release its results for the six months to 31 December 2019 on 25 February 2020.

The forecast financial information in this trading statement is based on information available at the time of publication and has not been reviewed or reported on by the Company's auditors.

Bedfordview
20 February 2020

Sponsor: Merrill Lynch South Africa (Pty) Limited