

# Rex Trueform Group Limited

(Incorporated in the Republic of South Africa - Registration Number:  
1937/009839/06)  
("Rex Trueform" or "the company")



## SHORT-FORM ANNOUNCEMENT:

### UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2019

Rex Trueform Group Limited 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, Queenspark Proprietary Limited, 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) Proprietary Limited, and its investments.

#### Financial highlights

Revenue increased by 10.3% to R399.0 million (2018: R361.9 million)
Gross profit margin % decreased to 51.0% (2018: 54.6%)
Operating profit increased by 18.0% to R38.0 million (2018: R32.2 million)
Profit after tax decreased by 56.5% to R16.1 million (2018: R37 million)
Earnings per share decreased by 54.0% to 82.4 cents (2018: 179.2 cents)
Headline earnings per share decreased by 15.4% to 82.4 cents (2018: 97.4 cents)
Net asset value per share increased by 7.2% to R16.07 (2018: R14.99)
Ordinary dividend per share paid amounted to nil cents (2018: nil cents)

This short-form announcement is the responsibility of the company's directors. It is a summary of the information in the company's full results released on SENS on 31 March 2020 and does not contain full or complete details. Any investment decisions should be based on the full results which is accessible via the JSE link (refer below) and on the company's website at [www.rextrueform.com](http://www.rextrueform.com). Copies of the full results announcement may be requested at the company's registered office at no charge, or from the company secretary directly at [legal@rextrueform.com](mailto:legal@rextrueform.com).

**MA Golding**  
(Chairman)

**CL Lloyd**  
(Chief Executive Officer)

Cape Town  
31 March 2020

#### JSE SENS Link:

<https://senspdf.jse.co.za/documents/2020/jse/isse/RTO/2019HYRes.pdf>

**JSE share codes:** RTO - RTN - RTOP **ISIN:** ZAE000250387 – ZAE000250395 – ZAE000250403

**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

**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](http://www.rextrueform.com) - [www.queenspark.com](http://www.queenspark.com)