

ELB Group Limited
("ELB" or "the Company")
Incorporated in the Republic of South Africa
Registration number: 1930/002553/06
Share code: ELR
ISIN: ZAE000035101



UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2019 AND BUSINESS RESCUE PROCEEDINGS COMMENCED FOR ELB ENGINEERING SERVICES PROPRIETARY LIMITED

- Overall reduction in trading levels across the Group
- Revenue decreased to R1 148.4 million from R1 598.1 million
- Loss before tax for the period improved to R106.6 million from R218.6 million (restated) (previously reported R218.2 million)
- Loss per share improved to 352.7 cents from 963.5 cents (restated) (previously reported 814.4 cents)
- Headline loss per share improved to 64.8 cents from 966.7 cents (restated) (previously reported 817.0 cents)
- Net asset value per share decreased to 1 396.4 cents from 1 756.9 cents at 30 June 2019 (31 December 2018: 921.5 cents (restated))
- ELB Engineering Services Proprietary Limited placed under Business Rescue
- No dividend is declared for the interim period ended 31 December 2019 (2018: Nil)

The results for the interim period ended 31 December 2019 were negatively impacted by the depressed trading environment across all markets in which the Group operates.

ELB shareholders are advised that the business forecast for ELB Engineering Services Proprietary Limited ("ELBES"), a wholly owned subsidiary of ELB, has not materialised. This has placed unsustainable cash funding requirements on the Group and a decision has therefore been made that the Group can no longer support ELBES. Accordingly, the ELBES board of directors has resolved to proceed with placing ELBES under business rescue in terms of the Companies Act.

This short-form announcement is the responsibility of the board of directors and is a summarised version of the Group's full announcement and as such it does not contain full or complete details pertaining to the Group's results. Any investment decisions by investors and/or shareholders should be made after taking into consideration the full announcement. The full announcement has been released on the Stock Exchange News Service ("SENS") on 6 April 2020 and is available for viewing on the Group's website(www.elb.co.za); and at

<https://senspdf.jse.co.za/documents/2020/jse/isse/elr/Int2019.pdf>

The full announcement may be requested from the Company's registered office by contacting +27 (0)11 306 0700 or emailing the Company Secretary at yvette@seamsec.co.za.

Boksburg

6 April 2020

Corporate Advisor

Apex Partners Holdings Proprietary Limited

Sponsor

Questco Corporate Advisory Proprietary Limited