

**Trellidor Holdings Limited**

(Incorporated in the Republic of South Africa)

(Registration number: 1970/015401/06)

Share Code: TRL

ISIN Code: ZAE000209342

("the Company" or "the Group")



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**COVID-19 UPDATE AND TRADING STATEMENT**

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The implementation of the national lockdown on 27 March 2020 in response to the COVID-19 pandemic, has resulted in no manufacturing operations taking place for a five week period and limited production (at 30% capacity) from 4 May 2020 in line with the regulations. Throughout the duration of the lockdown, our sales and installation activities have been attending to emergency repairs and installation in compliance with the essential service regulations.

Government has recently announced a move to Level 3 of the lockdown that will see manufacturing capacity increased gradually towards 100%. The health and safety of our employees, suppliers and customers is paramount and comprehensive workplace protocols have been implemented in line with government guidelines, which include employee training, personal protective equipment, on-site medical resources, hygiene resources, social distancing, screening and increased sanitation and hygiene processes.

The Group has been in close communication with its lenders, employees, trading partners, suppliers and landlords in order to ensure mutually sustainable operating solutions in these extraordinarily difficult times. The Group has implemented the following steps to reduce costs and preserve cash:

- Repayment moratorium: The Group lenders have granted a repayment moratorium on all its funding facilities for a period of 3 months.
- Reduction of payroll burden: In order to alleviate the cash flow burden on both the Company and its employees, applications have been submitted for the UIF TERS grant and pension fund contribution holidays for a maximum period of three months.
- Rent relief: The Group is seeking rent relief with landlords for the period of the lock down and the subsequent low demand periods. Negotiations in this regard continue.

As a result of these interventions, the Group remains liquid, solvent and cash positive, despite significantly reduced sales revenue in the month of April 2020 and reduced debtor receipts in April and May 2020.

The continued lockdown is expected to put further pressure on the disposable income of an already constrained consumer and the Group has anticipated and is planning for reduced demand through the next six months as the economy gradually recovers.

**Trading Statement**

In compliance with paragraph 3.4(b) of the Listings Requirements of the JSE Limited, a listed company is required to publish a trading statement as soon as it becomes reasonably certain that the financial results for the next period to be reported on will differ by 20% or more from the financial results for the previous corresponding period.

Given the trading environment, the Group hereby advises shareholders that, for the twelve-month period ending 30 June 2020, a reasonable degree of certainty exists that the Group's:

- earnings per share ("**EPS**") will be at least 50.0% or 20.00 cents per share lower than the 40.00 cents reported in the comparable period; and
- headline earnings per share ("**HEPS**") will be at least 50.0% or 20.05 cents per share lower than the 40.10 cents reported in the comparable period.

A further trading statement will be issued as soon as there is a reasonable degree of certainty as to the likely range within which the Company's HEPS and EPS is expected to decrease.

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

It is expected that the audited financial results for the 12-month period ended 30 June 2020 will be published on SENS by the Company on or about Monday, 07 September 2020.

Durban  
29 May 2020

Sponsor  
PSG Capital



PSG CAPITAL