

DENEB INVESTMENTS LIMITED

Registration number: 2013/091290/06
(Incorporated in the Republic of South Africa)
JSE share code: DNB
ISIN: ZAE000197398
("Deneb" or the "Group")



TRADING STATEMENT

In terms of section 3.4 (b) of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as they are reasonably certain that the financial results for the current reporting period will be more than 20% different than that of the previous corresponding period.

For the year ended 31 March 2020, shareholders are advised that:

- Headline earnings from continuing operations is expected to range between 12.13 cents and 13.25 cents per share representing an increase of between 117% and 137% compared to the headline earnings per share of 5.58 cents reported for the year ended 31 March 2019.
- Headline loss per share is expected to range between 8.47 and 9.37 cents per share representing a decrease of between 90% and 110% compared to the headline loss of 4.47 cents reported for the year ended 31 March 2019;
- Earnings per share from continuing operations is expected to range between 0.20 and 1.72 cents per share representing a decrease of between 77% and 97% compared to the earnings per shares of 7.58 cents reported for the year ended 31 March 2019;
- Loss per share is expected to range between 28.19 and 30.29 cents per share representing a decrease of between 168% and 188% compared to the loss of 10.53 cents reported for the year ended 31 March 2019;

The results for the year ended 31 March 2020 are materially impacted by losses incurred in divesting from certain businesses that did not have a realistic prospect of achieving adequate returns on capital employed, impairments of goodwill and intangible assets in respect of certain of the Group's branded product distribution businesses and a devaluation to the property portfolio reflecting our estimate of the impact of the Covid-19 virus.

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

The Group's results for the year ended 31 March 2020 are scheduled to be published on or about 5 June 2020.

Cape Town
2 June 2020

Sponsor
PSG Capital

