

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 12 MONTHS ENDED 30 JUNE 2020

Shareholders are referred to the Pre-Closed Period Briefing to Annual Investor Day and Trading Statement published on the Stock Exchange News Service (SENS) on 2 June 2020.

#### TOTAL OPERATIONS INCLUDING DISCONTINUED OPERATIONS

Imperial’s shareholders are accordingly advised that there is a reasonable degree of certainty that the Group’s total anticipated basic earnings per share (EPS) and basic headline earnings per share (HEPS), including discontinued operations (European shipping and CPG in South Africa), will decrease by more than 20% compared to 30 June 2019, as restated for IFRS 16 Leases. The total EPS and HEPS numbers for F2019 are not comparable to F2020 as the prior year included 4 months of Motus’ results and the profit on unbundling (Motus was unbundled from Imperial in November 2018). Therefore, EPS and HEPS from continuing operations have also been included in this statement.

EPS and HEPS for the 2020 financial year were negatively impacted by trading losses incurred by CPG (in line with expectations and previous guidance), the negative impact of Covid-19 on trading results across operations in the second half and related once-off costs associated with restructuring in South Africa. A range as contemplated in the JSE Listings Requirements is provided below:

	30 June 2019	30 June 2020
	Restated for IFRS 16	Expected range
Total EPS (cents)	1 773	(151) to (171) loss (down > 100%)
Total HEPS (cents)	663	95 to 115 (down 83% – 86%)

#### CONTINUING OPERATIONS

EPS for continuing operations for the year to 30 June 2020 for continuing operations compared to 30 June 2019 is expected to increase as follows:

30 June 2019	30 June 2020
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	Restated for IFRS 16	Expected range
Continuing EPS (cents)	(120) loss	14 to 30 up > 100%

While continuing HEPS was in line with market guidance in the first half of F2020, as published at our interim results on 25 February 2020, continuing HEPS for the full year to 30 June 2020 is expected to decrease as follows mainly impacted by Covid-19 across operations in the second half and the related once off costs associated with restructuring; partially offset by acquisitions and new business gains.

	30 June 2019	30 June 2020
	Restated for IFRS 16	Expected range
Continuing HEPS (cents)	448	147 to 165 (down 63% to 67%)

Despite lower earnings for the year to 30 June 2020 and the impact of Covid-19 on our operations, Imperial continued to generate strong free cash flow and its balance sheet remains strong – further supported by the receipt of the proceeds of R3,440 million from the sale of the European shipping business on 31 July 2020. As such, Imperial has sufficient headroom in terms of capacity and liquidity, and is well within its banking covenant limits.

Imperial will release its results for the year ended 30 June 2020 on Tuesday, 25 August 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 August 2020

Sponsor: Merrill Lynch South Africa (Pty) Limited