

**Brimstone Investment Corporation Limited**

(Registration number 1995/010442/06)

(Incorporated in the Republic of South Africa)

ISIN Number: ZAE000015277 Share Code: BRT

ISIN Number: ZAE000015285 Share Code: BRN

("Brimstone" or the "Company")

**Trading statement**

In terms 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 prior comparative period.

For the six months ended 30 June 2020, Brimstone expects to report:

- a basic loss per share of between 70.9 cents to 78.0 cents, compared to an adjusted basic loss per share of 60.2 cents for the six months ended 30 June 2019 ("the Comparative Period"). This represents an increase in basic loss per share of between 18% and 29%; and
- a basic headline loss per share of between 73.6 cents to 81.0 cents, compared to an adjusted basic headline loss per share of 59.9 cents for the Comparative Period. This represents an increase in basic headline loss per share of between 23% and 35%.

The adjusted basic loss per share and adjusted basic headline loss per share has been adjusted for the capitalisation issue on 11 May 2020 as required by IAS 33 *Earnings per Share* ("the Adjustments"). The Adjustments are the responsibility of the directors of Brimstone, which have been prepared for illustrative purposes only and because of their nature, may not fairly present the financial information of Brimstone.

Prior to the Adjustments, Brimstone expects to report:

- a basic loss per share of between 70.9 cents to 78.0 cents, compared to a basic loss per share of 64.4 cents reported for the Comparative Period. This represents an increase in basic loss per share of between 10% and 21%; and
- a basic headline loss per share of between 73.6 cents to 81.0 cents, compared to a basic headline loss per share of 64.1 cents reported for the Comparative Period. This represents an increase of between 15% and 26%.

The results for the six months to 30 June 2020 have been negatively affected, mainly by the downward revaluation of Brimstone's listed investments.

Shareholders are advised that the financial information on which this trading statement is based has not been reviewed or reported on by the Company's auditors. Brimstone's results for the six months ended 30 June 2020 will be released on SENS on or about 31 August 2020.

28 August 2020

Cape Town

Sponsor

Nedbank Corporate and Investment Banking