

RAND MERCHANT INVESTMENT HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 2010/005770/06
ISIN: ZAE000210688
Share code: RMI
("RMI" or "the group")

TRADING STATEMENT FOR THE YEAR ENDED 30 JUNE 2020

RMI shareholders are referred to the trading statements released on SENS by Momentum Metropolitan Holdings Limited ("MMH") and Discovery Limited ("Discovery") on 17 August 2020 and 28 August 2020 respectively and the interim results announcement of Hastings Group Holdings plc ("Hastings") released on RNS on 5 August 2020.

RMI regards normalised earnings per share (which excludes non-operational items and accounting anomalies) as the key indicator of the group's operational performance.

The MMH and Discovery trading statements describe the negative impact of the significant provisions for the expected future effects of Covid-19 on normalised earnings. These trading statements also refer to the negative impact of certain owner-occupied property and goodwill impairments and the continued volatility in long-term interest rates in both South Africa and the United Kingdom on earnings and headline earnings.

Pursuant to paragraph 3.4(b) of the JSE Limited Listings Requirements, the following guidance is provided to RMI shareholders regarding the expected outcome for the year ended 30 June 2020:

	Year ended 30 June 2019 (cents)	Guidance for the year ended 30 June 2020 % decrease	Range (cents)
Normalised earnings per share	266.9	20% to 30%	186.8 to 213.5
Headline earnings per share	249.0	45% to 55%	112.1 to 137.0
Earnings per share	265.1	55% to 65%	92.8 to 119.3

The financial information on which this trading statement is based has not been reviewed and reported on by the group's external auditor.

RMI's audited results for the year ended 30 June 2020 are expected to be released on SENS on Friday, 25 September 2020.

Sandton
2 September 2020

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)