

Bid Corporation Limited

(Incorporated in the Republic of South Africa)

Registration number: 1995/008615/06

Share Code: BID

ISIN ZAE 000216537

("Bidcorp" or "the company" or "the group")

TRADING STATEMENT

In terms of paragraph 3.4(b) of the Listings Requirements of the JSE Limited, Bidcorp is required to publish a trading statement as soon as it is satisfied that a reasonable degree of certainty exists that the financial results for the half year ended December 31st 2020, will differ by at least 20% from those of the previous corresponding half year ended December 31st 2019.

Shareholders are referred to the Q1 trading update provided to the market on November 17th 2020 and are further advised that:

Bidcorp has delivered a commendable result for the half year against a backdrop of the catastrophic economic and social consequences of the ongoing COVID-19 pandemic (COVID) on the hospitality, tourism, and leisure industries globally. Good asset management, excellent free cash flows, and healthy profitability underpinned the pandemic affected results. The protection of our employees in respect of their health, well-being, and where possible maintaining their livelihoods, as well as ensuring the sustainability and preparedness of our businesses have remained our key priorities.

Performance for the financial year started relatively well, with most geographies seemingly coming out of the worst of the COVID first wave, with a positive financial performance through July and August, particularly in Europe and UK. This started deteriorating into September in the northern hemisphere and worsened into Q2 with Europe and UK firmly in the grip of the harsh second wave. Fortunately, Australia, New Zealand, and Asia have performed very well, and our other emerging Markets constituents continued to improve on a month-to-month basis as the period progressed. This gives us continued confidence that we will see a quick rebound in market conditions in all geographies as social restrictions and containment measures start easing.

Headline earnings per share (HEPS) from continuing operations is expected to decrease by between 43% (415,1 cents per share) and 48% (378,7 cents per share) compared to the comparative half-year period ended December 31st 2019 (728,3 cents per share), with basic earnings per share (EPS) from continuing operations expected to decrease by between 35% (471,5 cents per share) and 40% (435,2 cents per share) compared to the comparative period ended December 31st 2019 (725,4 cents per share).

It is expected that Bidcorp will release its results for the half year ended December 31st 2020 on or about Tuesday, February 23rd 2021. The information above has not been reviewed and reported on by the group's auditors.

February 19th 2021

Johannesburg

Sponsor: The Standard Bank of South Africa Limited