

**CAXTON AND CTP PUBLISHERS AND PRINTERS LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number 1947/022616/06)

Share code CAT      ISIN ZAE000043345

("the Company")

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**TRADING STATEMENT**

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Shareholders of the Company are advised that it is reasonably certain that, for the Company's half year ended 31 December 2020:

- the headline earnings per share are expected to be between 36.4 and 38.6 cents per share, representing a decrease of between 19.5% and 14.8% as compared to the headline earnings of 45.3 cents per share reported for the half year ended 31 December 2019, and
- the earnings per share are expected to be between 105.7 and 111.2 cents per share, representing an increase of between 140.2% and 152.7% as compared to the earnings of 44.0 cents per share reported for the half year ended 31 December 2019.

The current reporting period continued to be impacted by the effects of the Covid-19 pandemic and the resultant government lockdown. Even though these levels of lockdown were relaxed over the period, the level of operating activity on the whole, did not return to that of the prior year.

As reported at year end, numerous mitigating actions were implemented over the last quarter of the previous financial year, and these actions were completed during the current period. This included the closure of divisions, restructure of ongoing operations, freeze on remuneration and cash preservation, which culminated in a satisfactory outcome when taken against the backdrop of the curtailed economic environment.

The results reflect a stable operating performance coming out of lockdown and the decisive actions taken in the prior year, which was further impacted by:

- The sale of our investment in associate companies Octotel (Pty) Ltd, our fibre to the home operation, and RSAWeb (Pty) Ltd, our internet service provider, resulting in a profit on disposal of R399.3 million (R304.9 million after Capital Gains Tax);
- Further impairment of plant and equipment (R64.6 million) due to permanent decline in magazine and newspaper printing markets; and
- A decline in net finance income.

Shareholders are advised that the Company is in the process of finalising its results for the period concerned and it is expected that these results will be released on SENS on or about 23 March 2021.

By order of the board.

Johannesburg  
2 March 2021

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**Sponsor**

AcaciaCap Advisors Proprietary Limited