

RAUBEX GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2006/023666/06)

JSE Share code: RBX

ISIN: ZAE000093183

("Raubex" or "the Group")

TRADING STATEMENT IN RESPECT OF THE YEAR ENDED 28 FEBRUARY 2021

In terms of paragraph 3.4(b) of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied that, with a reasonable degree of certainty, the financial results for the current reporting period will differ by at least 20% from the financial results of the previous corresponding period.

Shareholders are advised that Raubex expects its earnings per share for the year ended 28 February 2021 to be between 35% and 55% lower than the earnings per share from the previous corresponding period and its headline earnings per share for the year ended 28 February 2021 to be between 45% and 65% lower than the headline earnings per share from the previous corresponding period. This translates to earnings per share of between 62,6 cents and 90,4 cents (2020: 139,0 cents) and headline earnings per share of between 56,6 cents and 88,9 cents (2020: 161,7 cents).

The decrease in earnings is a result of the respective lockdowns declared in response to the Covid-19 pandemic, which had a significant impact on the Group's results in the first half of the financial year, as set out in the interim results announcement released on SENS on 9 November 2020.

The Group is pleased to report a good recovery in the second half of the year with all three divisions returning to profitability and operations reverting to normal levels of efficiency. The Group has secured a strong order book supported by significant contract awards from SANRAL, as well as the EPC contract relating to the Expansion, Upgrading and Improvement of the Beitbridge Border Post Project in Zimbabwe, where works commenced swiftly and are progressing well. A number of other contract opportunities have been tendered for in the South African construction sector, with bids currently under adjudication and pending award.

The Group is encouraged by South Africa's Economic Reconstruction and Recovery Plan presented by President Cyril Ramaphosa to parliament on 15 October 2020 and the report on progress set out in the State of the Nation Address on 11 February 2021. The announcement made by the Minister of Mineral Resources and Energy on 18 March 2021 of the Preferred Bidders for the Risk Mitigation IPP Procurement Programme and the release of the Request for Proposals for Bid Window 5 of the Renewable Energy IPP Procurement Programme, demonstrate further progress towards delivery on the above mentioned plan.

The Group has maintained a strong balance sheet and healthy cash position throughout the year and is well positioned to participate in an expected increase in construction activity in the South African market.

The financial information on which this trading statement is based has not been reviewed or reported on by the Group's auditors. The release of the results for the year ended 28 February 2021 is anticipated to be published on or about 10 May 2021.

Centurion
13 April 2021

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