

AFRIMAT LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2006/022534/06)

Share code: AFT

ISIN: ZAE000086302

("Afrimat" or "the Company")



TRADING STATEMENT

In terms of the JSE Limited Listings Requirements, a listed company is required to publish a trading statement as soon as they are satisfied, with a reasonable degree of certainty that the financial results for the next period to be reported on will differ by 20% or more from the financial results of the previous corresponding period.

The Company hereby advises that a reasonable degree of certainty exists that for the year ended 28 February 2021:

- earnings per share ("**EPS**") is expected to be between 431 cents and 465 cents representing an increase of between 26% and 36% compared to EPS of 341.6 cents reported for the year ended 29 February 2020; and
- headline earnings per share ("**HEPS**") is expected to be between 424 cents and 459 cents representing an increase of between 22% and 32% compared to HEPS of 347.7 cents reported for the year ended 29 February 2020.

The Construction Materials and Industrial Minerals segments returned to profitability after the hard-lockdown levels imposed by Covid-19 during the first half of the financial year. In the second half of the year, the Industrial Minerals segment experienced satisfactory results, whilst the Construction Material segment achieved good growth compared to the corresponding period in the previous year. The Bulk Commodities segment benefitted strongly from favourable iron ore pricing, which contributed to exceptional growth in profits during the year.

The financial information on which this trading statement is based has not been reviewed nor reported on by the Company's auditors. The Company's external audit is currently in progress and the financial results are expected to be released on or about 27 May 2021.

By order of the board of directors of the Company.

Cape Town
20 April 2021

Sponsor
PSG Capital



PSG CAPITAL