

Sephaku Holdings Limited
(Incorporated in the Republic of South Africa)
(Company registration number: 2005/003306/06)
JSE share code: SEP
ISIN: ZAE000138459
("SepHold" or the "Company")



Trading statement for the twelve months ended 31 March 2021

SepHold is in the process of finalising its results for the twelve months ended 31 March 2021, which will be released on SENS on or about 25 June 2021 and published in the press on or about 28 June 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, with a reasonable degree of certainty, that the financial results for the period to be reported upon next will differ by at least 20% from those of the previous corresponding reporting period.

Accordingly, SepHold, Métier Mixed Concrete (Pty) Ltd ("Métier" or "the Subsidiary") and Dangote Cement SA (Pty) Ltd ("SepCem" or "the Associate"), collectively referred to as the "Group", advise shareholders that, results for the twelve months ended 31 March 2021 compared to the twelve months ended 31 March 2020 ("FY 2020") are as follows:

- the Group basic earnings per share is expected to be between 7.44 cents and 8.22 cents (FY 2020: basic loss per share of 8.12 cents), and
- the Group headline earnings per share is expected to be between 5.79 cents and 6.39 cents (FY 2020: headline loss per share of 7.97 cents).

Métier's timely turnaround programme improved the Subsidiary's profitability, resulting from the combination of lower costs and income from the disposal of under-utilised assets. Métier's earnings contributed to the Group's positive earnings before equity accounting for the Associate, thereby supporting SepHold's operational expenses for the period under review.

SepCem's sales volumes were 9% higher year-on-year for the twelve months ended 31 December 2021 in spite of there being zero sales during the pandemic related restrictions during alert level 5 national lockdown from 27 March 2020 to 3 May 2020¹.

Post-period and following the Dangote Cement PLC results announcement for the first quarter ("Q1") ended 31 March 2021 released on 30 April 2021, SepCem's sales volumes continued to increase by 6% compared to the initial quarter ended 31 March 2020. The revenue increased by 16% for the period due to a combination of increased volumes and unit prices. These SepCem Q1 results will be accounted for in the SepHold interim financial results for the six months ending 30 September 2021.

¹SepCem has a December year-end as a subsidiary of Dangote Cement PLC, therefore the figures incorporated in the year-end results refer to the twelve months ended 31 December 2020.

The financial information on which this trading statement is based, has not been reviewed or reported on by the Company's external auditors.

Investor results presentation conference call

A results conference call for investors will be held at 10:00 SAST on 25 June 2021.

Registration is required and can be done using the link below to obtain the dial-in details:

[Sephaku FY 2021 YE Conference Call](#)

The results presentation can be downloaded from the Company website from 09:55 SAST on 25 June 2021 on the following link:

<https://sephakuholdings.com/investor-centre/presentations/>

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18 June 2021

Enquiries contact:

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Sponsor to Sephaku Holdings: Questco Corporate Advisory (Pty) Ltd

About Sephaku Holdings Limited

Sephaku Holdings Limited is a building and construction materials company with a portfolio of investments in the cement sector in South Africa. The company's core investments are a 36% stake in Dangote Cement SA (Pty) Ltd and 100% in Métier Mixed Concrete (Pty) Ltd. SepHold's strategy is to generate growth and realise value for shareholders through the production of cement and ready mixed concrete in Southern Africa.

www.sephakuholdings.com