

HULAMIN LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1940/013924/06

JSE Code: HLM

ISIN: ZAE000096210

("Hulamin" the "Group" or the "Company")

**TRADING STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2021**

In terms of paragraph 3.4(b) of the JSE Listings Requirements, the board of directors of Hulamin advises that there is a reasonable degree of certainty that the financial results for the six months ended 30 June 2021, when compared with the published financial results for the six months ended 30 June 2020, will differ as follows:

	31 June 2021 Expected	Change from 2020 actual to 2021 expected range	31 June 2020 Actual
Earnings per share	Between 28 and 30 cents per share	Improved by between 137% (103 cents per share increase) and 140% (105 cents per share increase)	(75) cents per share
Headline earnings per share	Between 14 and 16 cents per share	Improved by between 120% (84 cents per share higher) and 123% (86 cents per share higher)	(70) cents per share
Normalised headline loss per share ¹	Between (8) and (10) cents per share	Improved by between 89% (68 cents per share improvement) and 87% (66 cents per share improvement)	(76) cents per share

¹ Normalised headline earnings per share is calculated in a consistent manner as per the latest annual financial statements, by dividing normalised headline earnings by the weighted average number of ordinary shares in issue during the year.

Normalised headline earnings is defined as headline earnings excluding (i) metal price lag ("MPL") and (ii) material non-trading expense or income items which, due to their irregular occurrence, are adjusted for in order to better present earnings attributable to the ongoing activities of the Group. The presentation of normalised headline earnings is not an IFRS requirement and may not be directly comparable with the same or similar measures disclosed by other companies.

The results for the six months ended 30 June 2021 are scheduled to be released on Tuesday, 31 August 2021 at 07h15 with a management presentation to stakeholders to follow at 10h00.

The financial information contained in this trading statement is the responsibility of the directors and has not been reviewed nor reported on by the Company's external auditors.

Pietermaritzburg

26 August 2021

Sponsor



Questco Corporate Advisory Proprietary Limited