

PPC Limited

(Incorporated in the Republic of South Africa)

(Company Registration number 1892/000667/06)

JSE ISIN: ZAE000170049

JSE Code: PPC ZSE Code: PPC

("PPC" or "Company" or "Group")

## **TRADING STATEMENT**

PPC is currently finalising its results for the six months ended 30 September 2021 ("the period"). In terms of the JSE Limited Listings Requirements, shareholders are advised that PPC is satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported upon will differ by at least 20% from that for the previous corresponding period, being the six months ended 30 September 2020 ("the prior period").

In accordance with IFRS 5 - Non-current assets held for sale, the group has accounted for its PPC Barnett DRC business as a discontinued operation. Accordingly, the assets, liabilities and profit and loss are reported separately in the financial statements for the six months ended 30 September 2021. The September 2020 comparative figures have been re-presented to separately report the discontinued operations.

Earnings per share ("EPS") for the period for continuing operations is expected to be between 63 cents and 68 cents per share, an increase of between 110% and 126% from the 30 cents per share for the prior period. Headline earnings per share for the period for continuing operations is expected to be between 52 cents and 57 cents per share, an increase of between 72% and 89% compared to the 30 cents per share for the prior period.

EPS for the Group for the period is expected to be between 58 cents and 63 cents per share, an increase of between 205% and 231% from the 19 cents per share for the prior period. Headline earnings per share for the period for the Group is expected to be between 39 cents per share and 44 cents per share, an increase of between 105% and 132% compared to the 19 cents per share profit for the prior period.

Headline earnings for the group exclude the positive impacts of both a reversal of R100 million of the impairments of property, plant and equipment raised at 31 March 2021 relating to the PPC Barnett DRC business and the profit on the sale of the PPC Lime and Botswana Aggregates businesses of R189 million.

Earnings and headline earnings for both the current and prior periods are impacted by hyperinflation accounting in terms of IAS 29 - Financial accounting in hyperinflationary economies, resulting in a net monetary gain of R440 million in the current period compared to R326 million in the prior period.

The financial information on which this Trading Statement is based is the responsibility of the directors of the Company and has not been reviewed or reported on by the Group's independent auditor.

The Group's unaudited interim financial statements for the period ended 30 September 2021 are expected to be released on or about 22 November 2021.

Sandton

16 November 2021

Sponsor

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