

# WESCOAL

## CONDENSED CONSOLIDATED RESULTS

FOR THE INTERIM PERIOD ENDED 30 SEPTEMBER 2021

"The group managed to deliver another consistent production performance in HY22 on the back of a solid production performance in FY21. The investment and effort that has been put into stabilising the current operations and the diligence exercised in operationalising our greenfield Moabsvelden project, have put Wescoal on track to produce the 8mtpa of ROM which we have been targeting since 2019. As we enter the second half of the financial year, our key focus will be on maintaining profitability to get the group back in the green in FY22."

[www.wescoal.com](http://www.wescoal.com)

**Robinson Ramaite** *Interim chief executive officer*

- Revenue increased to R2.666 billion (HY21: R2.089 billion)
- Gross profit increased to R342 million (HY21: R252 million)
- Operating profit increased to R190 million (HY21: R102 million)
- EPS increased to 19.72 cents (HY21: 2.62 cents per share)
- HEPS increased to 20.69 cents per share (HY21: 3.32 cents per share)
- No dividend declared for the period (HY21: nil cents per share)

This short-form announcement is the responsibility of the directors and is only a summary of the information contained in the full announcement which can be found on the company's website at:

<https://wescoal.com/wp-content/uploads/2021/12/wescoal-holdings-limitedinterim-results-2021.pdf>

and on the JSE's website at:

<https://senspdf.jse.co.za/documents/2021/jse/isse/WSL/hy2021.pdf>.

Copies of the full announcement are available on request by emailing Jubilant Speckman at [jubilant@wescoal.com](mailto:jubilant@wescoal.com). Any investment decisions should be based on consideration of the full announcement published on the JSE's website and on the company's website, as a whole.

These condensed consolidated interim financial statements have been reviewed by the company's auditor, KPMG Inc. who expressed an unmodified review conclusion thereon. The auditors review report is available for inspection on the company's website at: [www.wescoal.com](http://www.wescoal.com).

Woodmead

10 December 2021

**Wescoal Holdings Limited:** Incorporated in the Republic of South Africa | (Registration number: 2005/006913/06) Share code: WSL | ISIN: ZAE000069639 | ("Wescoal" or "the company")

**Sponsor:** Nedbank Corporate and Investment Banking, a division of Nedbank Limited