

RAUBEX GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2006/023666/06)

JSE Share code: RBX

ISIN: ZAE000093183

("Raubex" or "the Company" or "the Group")

TRADING STATEMENT IN RESPECT OF THE YEAR ENDED 28 FEBRUARY 2022

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 that, with a reasonable degree of certainty, the financial results for the current reporting period will differ by at least 20% from the financial results of the previous corresponding period.

Shareholders are advised that, for the year ended 28 February 2022, Raubex expects its earnings per share to be at least 231.0% higher and headline earnings per share to be at least 250% higher than the earnings per share and headline earnings per share from the previous corresponding period. This translates to earnings per share being at least 202 cents higher and headline earnings per share being at least 205 cents higher than the earnings per share and headline earnings per share of 87,4 cents and 81,9 cents achieved in the previous corresponding period respectively.

Once more certainty is obtained, the Company will provide further guidance.

The Group is pleased to report a strong set of results for the second six months in line with the reported results of the first six months of the year. The increase in earnings is a result of the Group's diversified business model allowing it to benefit from the increased tender activity in the construction sector.

In the roads and earthworks division, execution on all projects is progressing well. The Group is also encouraged by increased demand in the volumes driven bitumen supply operations. Tender activity in the market remains buoyant and further contract awards are anticipated that will support the current strong order book going forward.

The materials division has experienced stable operating conditions during the financial year and its diversified operations including materials handling services to the mining sector and commercial aggregate supply, have continued to support the Group's earnings. During the year the Group increased its stake in Bauba Resources Limited ("Bauba") to a 51% shareholding. Bauba is a junior mining and exploration company with various mineral reserves under licence. The Group is pleased with the progress to date and should start benefitting from this strategic partnership in the FY2023 financial year.

The infrastructure division has experienced favourable conditions in the building sector and was well supported by the strong performance of the Western Australia operations. In the South African renewables sector, the delay in the start-up of the Risk-mitigation IPP round of renewable energy projects impacted this division's profitability. The division is however well positioned to benefit from the roll out of round 5 and 6 of

the Renewable Energy Independent Power Producer Procurement Programme (“REIPPPP”) anticipated later in the year.

The Group’s flagship project relating to the Expansion, Upgrading and Improvement of the Beitbridge Border Post Project in Zimbabwe that was awarded at the end of 2020, is progressing well and is on schedule to meet all remaining milestones.

The Group is encouraged by Government’s commitment to the South African Economic Recovery Plan and the substantial budget allocations for public infrastructure spend over the next few years. The Group has maintained a strong balance sheet and a healthy cash balance throughout the period and combined with its diversified operations, it is well positioned to participate in the increased construction activity in the South African market.

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

The release of the results for the year ended 28 February 2022 is anticipated to be published on or about 16 May 2022.

Centurion
28 March 2022

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