

**AFRIMAT LIMITED**

Incorporated in the Republic of South Africa

(Registration number: 2006/022534/06)

Share code: AFT

ISIN: ZAE000086302

("Afrimat" or "the Company")



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**TRADING STATEMENT**

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In terms of the JSE Limited Listings Requirements, a listed company is required to publish a trading statement as soon as they are satisfied, with a reasonable degree of certainty that the financial results for the next period to be reported on will differ by 20% or more from the financial results of the previous corresponding period.

The Company hereby advises that a reasonable degree of certainty exists that for the year ended 28 February 2022:

- earnings per share ("**EPS**") is expected to be between 542 cents and 586 cents representing an increase of between 22% and 32% compared to EPS of 444.1 cents reported for the year ended 28 February 2021; and
- headline earnings per share ("**HEPS**") is expected to be between 526 cents and 570 cents representing an increase of between 19% and 29% compared to HEPS of 441.7 cents reported for the year ended 28 February 2021.

During the reporting period, the comparative information for the year ended February 2021 was restated due to the finalisation of assessed losses of Nkomati Anthracite Proprietary Limited, creating a deferred tax asset recognised on acquisition date (*measurement period adjustment*).

The adjustment only affected the EPS for the prior year, resulting in a restated EPS of 571.6 cents per share for 28 February 2021. Accordingly the Company advises that EPS is expected to be between 542 cents 586 cents representing a (decrease)/increase of between of (5)% and 3% compared to a restated EPS of 571.6 cents for the year ended 28 February 2021.

The financial information on which this trading statement is based has not been reviewed nor reported on by the Company's auditors. The Company's external audit is currently in progress and the financial results are expected to be released on or about 19 May 2022.

By order of the board of directors of the Company.

Cape Town  
12 April 2022

Sponsor  
PSG Capital



PSG CAPITAL