

enX Group Limited

(Incorporated in the Republic of South Africa)

(Registration number: 2001/029771/06)

JSE share code: ENX ISIN: ZAE000222253

("enX" or "the Company" or "the Group")

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## TRADING STATEMENT

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In terms of the JSE Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on next will differ by at least 20% from the financial results for the previous corresponding period.

Shareholders are advised that the Company anticipates results for the half year ended 28 February 2022 ("Current Range") to differ by more than 20% compared to the half year ended 28 February 2021 ("Prior Period"), as follows:

	<b>Current Range</b>	<b>Prior Period (Restated)</b>	<b>Percentage change range</b>
enX Group			
EPS	30c to 36c	63c	(42%) to (52%)
Diluted EPS	30c to 36c	63c	(42%) to (52%)
HEPS	145c to 151c	62c	-
Continuing			
EPS	50c to 56c	28c	79% to 100%
Diluted EPS	50c to 56c	28c	79% to 100%
HEPS	50c to 56c	28c	79% to 100%
Discontinued			
EPS	(18c) to (22c)	35c	-
Diluted EPS	(18c) to (22c)	35c	-
HEPS	93c to 97c	34c	-

### Discontinued operations

#### Current period

Shareholders are referred to the SENS announcement dated 30 September 2021 announcing the disposal of enX's South African materials handling business, EIE Group Proprietary Limited ("EIE SA") to CFAO Holdings South Africa Proprietary Limited ("CFAO South Africa"). In line with IFRS 5, EIE SA has been reported as an asset held for sale and discontinued operation from 31 August 2021, the date that the conditions were met to be classified as an asset held for sale. enX was required to cease depreciation and amortisation and assess the carrying value of the held for sale assets relative to the transaction value. Consequently, depreciation and amortisation from 1 September 2021 to 28 February 2022 of R222 million (after tax: R160 million) was not recorded in the current period and the assets held for sale were impaired by R187.7 million relative to the transaction value. As referred to in the SENS announcement dated 4 April 2022, EIE SA was disposed of effective 1 April 2022.

In addition, in line with IFRS 5, enX's woodworking equipment and tooling business, Austro Proprietary Limited ("Austro"), has been reported as an asset held for sale and discontinued

operation from 26 February 2022, the date that the conditions were met to be classified as an asset held for sale. enX was required to cease depreciation and amortisation and assess the carrying value of the held for sale assets in terms of the transaction value. The assets held for sale were impaired by R24.6 million relative to the transaction value.

#### Prior period

Shareholders are referred to the SENS announcement dated 15 April 2021 announcing the disposal of Impact Fork Trucks Limited (“Impact Handling (UK)”). In line with IFRS 5, Impact Handling (UK) has been reported as an asset held for sale and discontinued operation from 1 February 2021, the date that the conditions were met to be classified as an asset held for sale. enX was required to cease depreciation and amortisation and assess the carrying value of the held for sale assets relative to the transaction value. Consequently, depreciation and amortisation from 1 February 2021 of R25 million (after tax: R18 million) was not recorded in the prior period. Impact Handling (UK) was disposed of effective 14 June 2021.

The prior period has been restated as to include EIE SA and Austro as discontinued operations in terms of IFRS 5. The Group EPS and HEPS remain unchanged with only the split between continuing and discontinued operations having changed.

#### Trading commentary

Revenue from continuing operations is expected to increase by around 17%.

Operating profit before net finance charges and earnings from associate from continuing operations is expected to increase between 55% and 59% compared to the same period last year.

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

12 May 2022

Sponsor:

The Standard Bank of South Africa Limited