

ROYAL BAFOKENG PLATINUM LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2008/015696/06)
JSE share code: RBP ISIN: ZAE000149936
("RBPlat" or the "Company")

Trading statement for the six months ended 30 June 2022

RBPlat is in the process of finalising its financial results for the six months ended 30 June 2022. Notwithstanding the Company's 4E ounce production increasing by 4.5% on the back of a strong BRPM performance, our estimated basic earnings per share ("estimated EPS") and estimated basic headline earnings per share ("estimated HEPS") decreased in comparison to the six months ended 30 June 2021 ("previous corresponding period") mainly due to the following:

- Decrease in the PGM basket price;
- Decrease in the Impala royalty income;
- On-mine inflation being higher than CPI; and
- Increase in the income tax expense and the state royalty charge following the depletion of the unredeemed capital allowance balance.

Estimated EPS and estimated HEPS for the six months ended 30 June 2022

As a result, and in accordance with section 3.4(b) of the JSE Listings Requirements, the Company advises shareholders that estimated EPS for the six months ended 30 June 2022 amounts to 765.4 cents (a decrease of 58.4%), compared to basic EPS of 1 840.2 cents for the previous corresponding period. Estimated HEPS amounts to 767.3 cents (a decrease of 58.1%), compared to HEPS of 1 831.9 cents for the previous corresponding period.

The estimated EPS and estimated HEPS for the six months ended 30 June 2022 have been provided for purposes of complying with Regulations 111 (9) and (10) of the Companies Regulations, 2011.

The accounting policies used in the preparation of the estimated EPS and estimated HEPS for the six months ended 30 June 2022 are the same as those used for the preparation of the financial statements of RBPlat for the year ended 31 December 2021 and are consistent with the recognition and measurement criteria of International Financial Reporting Standards and the SAICA Circular 1/2021.

The directors are responsible for the estimated EPS and estimated HEPS.

The financial information presented above relating to the six months ended 30 June 2021 is extracted from the reviewed condensed consolidated interim financial statements for that period which are available, together with the related unmodified review conclusion here: <https://www.bafokengplatinum.co.za/interim-results.php>

The estimated EPS and estimated HEPS for the six months ended 30 June 2022 have been prepared in accordance with a special purpose framework and extracted from the reviewed Estimate EPS and Estimate HEPS schedule, which is available for inspection, together with KPMG Inc.'s unmodified review report, which has been prepared for purposes of compliance with Regulations 111 (9) and (10) of the Companies Regulations, 2011, here: <https://www.bafokengplatinum.co.za/index.php>

Results announcement

RBPlat results for the six months ended 30 June 2022 will be released on SENS on 2 August 2022.

Responsibility statement

The board of directors of the Company (the “Board”) accepts responsibility for the information contained in this announcement as it pertains to RBPlat. To the best of the Board's knowledge and belief, the information contained in this announcement as it pertains to RBPlat is true and nothing has been omitted which is likely to affect the importance of such information.

Johannesburg
28 July 2022

JSE Sponsor
Merrill Lynch South Africa (Pty) Ltd t/a BofA Securities

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