

HULAMIN LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1940/013924/06

JSE Code: HLM

ISIN: ZAE000096210

("Hulamin" the "Group" or the "Company")

**TRADING STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2022**

In terms of paragraph 3.4(b) of the JSE Limited Listings Requirements, Hulamin advises that there is a reasonable degree of certainty that the financial results for the six months ended 30 June 2022, when compared with the published financial results for the six months ended 30 June 2021, will differ as follows:

	30 June 2022 expected	Change from 2021 actual restated to 2022 expected range	30 June 2021 restated²	30 June 2021 previously reported
Earnings per share	45 cents to 49 cents	Improved by between 36% (12 cents per share increase) and 48% (16 cents per share increase)	33 cents per share	29 cents per share
Headline earnings/(loss) per share	45 cents to 48 cents	Improved by between 137% (26 cents per share higher) and 153% (30 cents per share higher)	19 cents per share	15 cents per share
Normalised headline earnings/(loss) per share ¹	35.75 cents to 36.75 cents	Improved by between 815% (35.75 cents per share improvement and 835% (36.75 cents per share improvement)	(5) cents per share	(9) cents per share

Notes:

1 Normalised headline earnings per share is calculated in a consistent manner as per the latest annual financial statements, by dividing normalised headline earnings by the weighted average number of ordinary shares in issue during the year.

Normalised headline earnings is defined as headline earnings excluding (i) metal price lag and (ii) material non-trading expense or income items which, due to their irregular occurrence, are adjusted for in order to better present earnings attributable to the ongoing activities of the Group. The presentation of normalised headline earnings is not an IFRS requirement and may not be directly comparable with the same or similar measures disclosed by other companies.

2 Hulamin revised the nature of costs capitalised to inventory at December 2021, which resulted in a restatement of previously reported results. As such the previously reported interim results have been restated.

The results for the six months ended 30 June 2022 are scheduled to be released on Monday, 29 August 2022 at 07h15 with a management presentation to stakeholders to follow at 10h00.

The financial information contained in this trading statement is the responsibility of the directors and has not been reviewed nor reported on by the Company's external auditors.

Pietermaritzburg

25 August 2022

Sponsor



Questco Corporate Advisory Proprietary Limited