

CALGRO M3 HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2005/027663/06)

JSE Share code: CGR

ISIN: ZAE000109203

("the Company" or "the Group")



TRADING STATEMENT

In terms of the JSE Limited Listings Requirements, a listed company is required to publish a trading statement as soon as it becomes reasonably certain that the financial results for the next period to be reported on will differ by 20% or more from the financial results for the previous corresponding period.

The Company hereby advises that a reasonable degree of certainty exists that for the six month period ended 31 August 2022 ("**Reporting Period**"):

- headline earnings per share ("**HEPS**") will be between 61.28 cents and 52.72 cents, compared to the HEPS of 42.79 cents reported for the six month period ended 31 August 2021, which equates to an increase of between 43.2% and 23.2%; and
- earnings per share ("**EPS**") will be between 61.00 cents and 53.08 cents, compared to the EPS of 39.56 cents reported for the six month period ended 31 August 2021, which equates to an increase of between 54.2% and 34.2%.

The Group currently has 3 965 units under construction, approximately half of which are expected to be completed and/or handed over before end February 2023, with 1 193 units having been completed during the Reporting Period. The gross profit margin for the Reporting Period remains within the target range of between 20% and 25%.

In line with the expectations previously communicated and taking the number of units currently under construction into account, which have anticipated completion and/or handover dates between November 2022 and May 2023, cash resources have reduced compared to the previous reporting period. The Group has reduced interest bearing borrowings by 3% while maintaining undrawn facilities and overdrafts to the value of R450 million.

The Group has maintained its previously reported female representation level of 44% and accordingly its longer term target of 50% female representation remains intact and on track across all reporting levels. Continued focus on the Group's commitment to its empowerment plan is depicted through the increase of African employment levels from 57% as at 28 February 2022 to 60% in the current Reporting Period.

The financial information on which this trading statement is based has not been reviewed nor reported on by the auditors of the Company. The unaudited results for the six month period ended 31 August 2022 are expected to be published on or about 17 October 2022.

Johannesburg
30 September 2022

Sponsor
PSG Capital



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