

SALUNGANO GROUP LIMITED
(Previously known as Wescoal Holdings Limited)
Incorporated in the Republic of South Africa
(Registration number 2005/006913/06)
Share code: SLG
ISIN: ZAE000069639
(**“Salungano Group”** or **“the Company”** or the **“Group”**)

Trading statement

Salungano wishes to advise its shareholders that it is in the process of finalising its results for the six months ended 30 September 2022 (“Interim Results”). The Group expects, with reasonable certainty, that headline earnings per share (“HEPS”) and earnings per share (“EPS”) will vary by the amounts set out below:

- HEPS will be a loss of between 18.60 and 22.30 cents per share (30 September 2021: 20.69 cents profit) being a variance of between 190% and 208%; and
- EPS will be a loss of between 19.30 and 23.50 cents per share (30 September 2021: 19.72 cents profit) being a variance of between 198% and 219%.

The Group was able to maintain a positive cash generation from operations with EBITDA expected to be between R170 million and R200 million.

The Interim Results will be released on or around Wednesday 7 December 2022.

The information contained in this announcement has not been reviewed or reported on by the Company’s auditors.

1 December 2022

Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited