

RAUBEX GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2006/023666/06)

JSE Share code: RBX

ISIN: ZAE000093183

("Raubex" or "the Company" or "the Group")

TRADING STATEMENT IN RESPECT OF THE YEAR ENDED 28 FEBRUARY 2023

In terms of paragraph 3.4(b) of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied that, with a reasonable degree of certainty, the financial results for the current reporting period will differ by at least 20% from the financial results of the previous corresponding period.

Shareholders are advised that Raubex expects its earnings per share ("EPS") to be between 20% and 30% higher than the EPS from the previous corresponding period and headline earnings per share ("HEPS") to be between 25% and 35% higher than the HEPS from the previous corresponding period. This translates to EPS of between 367.1 cents and 397.7 cents (FY2022: 305.9 cents) and HEPS of between 371.8 cents and 401.5 cents (FY2022: 297.4 cents) for the year ended 28 February 2023.

The Group is pleased to report a pleasing set of results, reflective of progress made against the strategy to diversify into Australia, public-private partnerships and mining which has been successfully executed to date. These initiatives were key contributors to the Group's performance for the reporting period.

The main contributor to the Group's earnings was the flagship project relating to the Expansion, Upgrading and Improvement of the Beitbridge Border Post in Zimbabwe which was awarded at the end of 2020. The Taking Over Certificate of the final section, Section 4 - the Staff Village, was received in February 2023 and only minor works need to be completed in the new financial year to hand over a high-quality final product to the client.

The Group also delivered another strong performance from the Western Australian operations, contributing 20% to the Group's total operating profit.

The bulk of the Materials Handling and Mining division's profit for the period was generated by Bauba Resources, supported by the successful turnaround strategy and working capital injection by the Group which had a positive impact on production at both the Moeijeljik and Kookfontein mines.

In the Roads and Earthworks division, execution on all projects is progressing well. The Group is encouraged by increased activity in tender awards in this sector over the last few months. The Group has been awarded SANRAL contracts to the value of around R2 billion since October 2022 which will enhance the already solid order book.

The Construction Materials division was affected most by increased loadshedding and inflationary pressures, negatively impacting margins. The Group is however pleased with the increased demand for the supply and application of bitumen products during the second half of the year.

In the Infrastructure division, the delay in the start-up of the Risk-mitigation IPP round of renewable energy projects impacted profitability. The division is however well positioned to benefit from the roll out of rounds 5 and 6 of the Renewable Energy Independent Power Producer Procurement Programme (“REIPPPP”). The Group’s focus has also shifted to concentrate on the private renewable space with some contract negotiations in advanced stages and expected to be finalised soon.

The Group has maintained a robust balance sheet and a healthy cash balance throughout the period which combined with its diversified operations and strong leadership, enable it to extract further value from future opportunities.

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

The results for the year ended 28 February 2023 are anticipated to be published on or about 15 May 2023.

Centurion
19 April 2023

Sponsor
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