

Raubex Group Limited
(Incorporated in the Republic of South Africa)
Registration number 2006/023666/06
Share Code: RBX
ISIN Code: ZAE000093183
("Raubex" or "the Group")

AUDITED RESULTS FOR THE YEAR ENDED 28 FEBRUARY 2023
AND CASH DIVIDEND DECLARATION

FINANCIAL HIGHLIGHTS

- Revenue increased 32.2% to R15.31 billion (2022: R11.58 billion)
- Operating profit increased 35.0% to R1.28 billion (2022: R945.3 million)
- Headline earnings per share increased 32.1% to 392.8 cents per share (2022: 297.4 cents per share)
- Earnings per share increased 27.4% to 391.1 cents per share (2022: 306.9 cents per share)
- Cash generated from operations increased 144.9% to R1.96 billion (2022: R800.1 million)
- Net asset value of R5.80 billion (2022: R5.22 billion)
- Capital expenditure of R1.15 billion (2022: R695.9 million)
- Order book of R20.04 billion (2022: R17.13 billion)
- Final dividend of 76 cents per share declared (2022: 54 cents per share)

Felicia Msiza, CEO of Raubex Group, said:

"In my first year as CEO of Raubex, it is with great pleasure that I report on the Group's results for the year ended 28 February 2023. The Group has delivered an exceptional set of results with record earnings achieved from our diversified portfolio, reflecting solid execution of our strategy.

The performance is largely attributable to the successful completion of our flagship Beitbridge Border Post project, a full year contribution from Bauba, while SANRAL projects in KwaZulu-Natal gained momentum. The Western Australian operations contributed 19% to the Group's total operating profit, demonstrating the robust performance of these operations.

The Group's performance for the year was not without its challenges, with the country as well as the industries in which we operate facing severe headwinds. However, Raubex's diversified business model, supported by its strong management team, robust balance sheet and healthy cash balance, positioned the Group extremely well in taking advantage of opportunities, both locally and offshore, in unlocking value for our stakeholders as well as navigating the challenging market landscape.

Looking ahead, our focus is on delivering excellent quality to our customers, securing additional high-margin infrastructure projects, containing costs and enhancing efficiencies whilst building on our diversification strategy.

I am grateful for the support and guidance of my predecessor, Rudolf Fourie, and to our Board for their sound counsel and excellent contribution during my first year as CEO.

Across both our African and international operations, Raubex continues to invest in our people. Our employees are key to the success of our Group. I wish to sincerely thank our employees for their unwavering support and loyalty. It is my view that our industry knowledge, operational excellence and teamwork are what will continue to drive Raubex's business performance over the long term and establishing the Group as a key differentiator in the markets we operate in."

Web link to full results announcement:

<https://senspdf.jse.co.za/documents/2023/jse/isse/RBX/FY2023.pdf>

The summary consolidated financial statements for the year ended 28 February 2023 have been audited by PricewaterhouseCoopers Inc., who expressed an unmodified opinion thereon. The auditor also expressed an unmodified opinion on the annual financial statements from which the summary consolidated financial statements were derived.

A copy of the auditor's report on the summary consolidated financial statements, the annual consolidated financial statements, the auditor's report on the annual consolidated financial statements, including the key audit matters and the full announcement are available through the following web link: <https://www.raubex.com/index.php/investor-relations/financial-results>. Copies of the full announcement may also be requested from investor.relations@raubex.com

The directors are responsible for the preparation and fair presentation of the audited consolidated results for the year ended 28 February 2023.

The short-form announcement is a summary of the information included in the full announcement, and any investment decision should be based on the full announcement.

A webcast presentation of the annual results will take place on Monday, 15 May 2023 at 10:00 and can be accessed via the following web link: <https://www.corpcam.com/raubex15052023>.

DIVIDEND DECLARATION

The board has declared a gross final cash dividend from income reserves of 76 cents per share on 9 May 2023 for the period ended 28 February 2023. The salient dates for the payment of the dividend are as follows:

Last day to trade cum dividend	Tuesday, 30 May 2023
Commence trading ex dividend	Wednesday, 31 May 2023
Record date	Friday, 2 June 2023
Payment date	Monday, 5 June 2023

No share certificates may be dematerialised or rematerialised between Wednesday, 31 May 2023 and Friday, 2 June 2023, both dates inclusive.

In terms of Dividends Tax ("DT"), the following additional information is disclosed:

- The local DT rate is 20%.
- The number of ordinary shares in issue at the date of this declaration is 181 750 036.
- The dividend to utilise for determining the DT due is 76 cents per share.
- The DT amounts to 15.20000 cents per share.
- The net local dividend amount is 60.80000 cents per share for shareholders liable to pay the DT.
- Raubex Group Limited's income tax reference number is 9370/905/151.

In terms of the DT legislation, the DT amount due will be withheld and paid over to the South African Revenue Service by a nominee-company, stockbroker or Central Securities Depository Participant (collectively "Regulated Intermediary") on behalf of shareholders. All shareholders should declare their status to their Regulated Intermediary, as they may qualify for a reduced DT rate or exemption.

On behalf of the board:

RJ Fourie
Chairman

NF Msiza
Chief Executive Officer

DC Lourens
Chief Operating Officer

SJ Odendaal
Financial Director

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South Africa

15 May 2023
Centurion

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