

AVENG LIMITED

Incorporated in the Republic of South Africa

(Registration number: 1944/018119/06)

ISIN: ZAE000302618

SHARE CODE: AEG

("Aveng" or "the Group")

**UPDATED TRADING STATEMENT**

This trading statement is in accordance with paragraph 3.4 (b) of the JSE Listings Requirements, which requires issuers to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on will differ by at least 20% from those of the prior comparative period.

Shareholders are referred to the trading statement announced on SENS on 21 July 2023, detailing expected operating losses at both McConnell Dowell and Moolmans. The Group expects to report a basic and headline loss per share for the year ended 30 June 2023.

Consistent with guidance previously provided on 21 July 2023, the Group hereby advises that a reasonable degree of certainty exists that the results for the year ended 30 June 2023 to be within the following ranges:

	Expected		Reported
	30 June 2023		30 June 2022
	ZAR'm	% change	ZAR'm
(Loss)/earnings for the period	(1 289) – (1 280)	(more than 100)	130
Headline (loss) / earnings	(963) – (945)	(more than 100)	308
	Cents	% change	Cents
Basic (loss) / earnings per share	(1 023) – (1 015)	(more than 100)	106
Headline (loss) / earnings per share	(761) – (749)	(more than 100)	252
Diluted (loss) / earnings per share	(1 023) – (1 015)	(more than 100)	100
Diluted headline (loss) / earnings per share	(761) – (749)	(more than 100)	238

The Group expects to release its audited results on or about 22 August 2023.

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

17 August 2023

Melrose Arch

JSE Sponsor

Valeo Capital (Pty) Ltd



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