



AECI LIMITED

Incorporated in the Republic of South Africa

(Registration number: 1924/002590/06)

Share code: AFE ISIN: ZAE000000220

Hybrid code: AFEP ISIN: ZAE000000238

Bond company code: AECI

LEI: 3789008641F1D3D90E85

(AECI or the Company or the Group)

TRADING STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

The AECI Group is currently finalising its financial results for the year ended 31 December 2023 (the “period”), with the results expected to be released on the Stock Exchange News Service of the JSE Limited (JSE) on or about 28 February 2024. In accordance with paragraph 3.4(b) (i) of the JSE Listings Requirements, shareholders and noteholders are advised that AECI is satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported upon will differ by at least 20% from the reported financial results for the previous corresponding period.

AECI expects basic earnings per share (EPS) and headline earnings per share (HEPS) for the Group for the period ended 31 December 2023 to be within the following ranges:

	31 Dec 2022	31 Dec 2023	
	As reported	Expected Results Range	
Group EPS (cents)	878	1 131	1 042
Range (%)		29%	19%
Group HEPS (cents)	1 287	1 199	1 077
Range (%)		(7%)	(16%)

The 2022 Group earnings included R471 million impairments on property, plant and equipment and the right of use of assets, operational losses as well as a deferred tax write-off associated with AECI Schirm Germany.



The 2023 Group headline earnings show the impact of increased finance costs, driven by interest rate increases and short-term funding, to accommodate increased working capital levels during the year to support revenue growth.

The Group remains cash generative and sufficiently capitalised, and therefore has a strong platform to execute on the new strategy. More details will be published with the audited consolidated financial statements on or about 28 February 2024.

The financial information on which this trading statement is based has not been reviewed and reported on or audited by the Company's external auditor.

Woodmead, Sandton

26 February 2024

Equity and Debt Sponsor: Rand Merchant Bank (a division of FirstRand Bank Limited)

About AECI

AECI is a diversified chemicals solutions company employing over 7 000 people at more than 100 sites. We have a presence in 22 countries on six continents. Founded in 1896 to service South Africa's burgeoning gold and diamond mining industries, the company was formally established in 1924. AECI was listed on the Johannesburg Stock Exchange in 1966. A mainstay of the economy in South Africa, over the years we have expanded our presence and evolved our product and service offering to a broad base of customers.

Our products and services include mine-to-mineral solutions; water treatment solutions; chemical raw materials and related services; asphalt and bitumen for road construction; food and beverage ingredients and commodities; vitamin and mineral animal feed premixes; crop protection products and plant nutrients; as well as property leasing and the provision of utilities. Our operating businesses are structured into four key operating business segments – AECI Mining, AECI Chemicals, AECI Agri Health and AECI Water.

Investor Relations Contact

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