

HULAMIN LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1940/013924/06

JSE Code: HLM

ISIN: ZAE000096210

("Hulamin" the "Group" or the "Company")



TRADING UPDATE AND TRADING STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2024

Shareholders are advised that, as per our last update to the market on 4 March 2024, the challenges in relation to softer global markets, primarily impacting our export market segments, continued into the first quarter of 2024. Demand from export customers started to recover during the latter part of the six months ended June 2024 ("Interim Period") and by the close of the Interim Period, demand from export customers had recovered to historic levels. In contrast, the local market remained resilient. Overall Group performance for the Interim Period is expected to be lower than six months ended June 2023 ("Comparable Period"), however improved in relation to H2 2023.

On 24 June 2024, Hulamin experienced a fire. This caused damage on Coil Coating Line 2 which produces export can end and tab stock. The plant repairs are expected to be completed by 15 September 2024. Shareholders are advised that Hulamin is comprehensively insured for both asset replacement and business interruption.

In terms of paragraph 3.4(b) of the JSE Limited Listings Requirements, Hulamin advises that there is a reasonable degree of certainty that the financial results for the Interim Period will differ by more than 20% from the financial results reported in the Comparable Period.

Based on the above, Hulamin expects results for the Interim Period to be as follows:

- Earnings per share ("EPS") will decrease by between 17% and 8% compared to 95 cents in the Comparable Period, resulting in a range of between 79 cents and 87 cents;
- Headline earnings per share ("HEPS") will decrease by between 21% and 13% compared to 95 cents in the Comparable Period, resulting in a range of between 75 cents and 83 cents; and
- Normalised HEPS¹ will decrease by between 41% and 36% compared to 70 cents in the Comparable Period, resulting in a range of between 41 cents and 45 cents.

¹ Normalised headline earnings per share is calculated in a consistent manner as per the latest annual financial statements, by dividing normalised headline earnings by the weighted average number of ordinary shares in issue during the year. Normalised headline earnings is defined as headline earnings excluding (i) metal price lag and (ii) material non-trading expense or income items which, due to their irregular occurrence, are adjusted for in order to better present earnings attributable to the ongoing activities of the Group. The presentation of normalised headline earnings is not an IFRS requirement and may not be directly comparable with the same or similar measures disclosed by other companies.

The results for the Interim Period are expected to be announced on SENS on or about 19 August 2024.

The financial information contained in this trading statement is the responsibility of the directors and has not been reviewed nor reported on by the Company's external auditors.

Pietermaritzburg

6 August 2024

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