

## EXXARO RESOURCES LIMITED

Incorporated in the Republic of South Africa

(Registration Number: 2000/011076/06)

JSE share code: EXX

ISIN: ZAE000084992

ADR code: EXXAY

Bond Isser Code: EXX

(Exxaro or the Company)

### TRADING STATEMENT FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024

Shareholders are advised that Exxaro and its directors have a reasonable degree of certainty relating to the expected financial results of Exxaro for the six-month period ended 30 June 2024.

Headline earnings per share (HEPS) for the six-month period ended 30 June 2024 is expected to decrease between 31% and 45% compared to the six-month period ended 30 June 2023. This is attributable to lower sales prices and sales volumes amid ongoing logistical challenges and reduced offtake from Eskom, partially offset by a slightly weaker exchange rate, at our coal business. We expect a higher contribution from our energy business due to slightly improved wind conditions compared to the six-month period ended 30 June 2023. Income from our equity-accounted investments at Sishen Iron Ore Company Proprietary Limited and Mafube Coal Proprietary Limited were also negatively impacted by lower prices.

The decrease in attributable earnings per share (AEPS) for the six-month period ended 30 June 2024 is also expected to decrease between 31% and 45% compared to the six-month period ended 30 June 2023 for the same reasons as mentioned above.

EBITDA<sup>1</sup> for the six-month period ended 30 June 2024 is expected to decrease between 27% and 41% compared to the six-month period ended 30 June 2023.

The expected ranges are summarised below:

|                     | Unit      | 30 June 2023      | 30 June 2024      | 30 June 2024       | 30 June 2024                     |
|---------------------|-----------|-------------------|-------------------|--------------------|----------------------------------|
|                     |           | Reported earnings | Expected earnings | Expected range     | Expected range                   |
| HEPS                | cents     | 2 443             | 1 686 – 1 344     | 31% - 45% decrease | 757 – 1 099 cents decrease       |
| AEPS                | cents     | 2 440             | 1 684 – 1 342     | 31% - 45% decrease | 756 – 1 098 cents decrease       |
| EBITDA <sup>1</sup> | R million | 7 661             | 5 593 – 4 520     | 27% - 41% decrease | R2 068 – R3 141 million decrease |

Shareholders are advised that Exxaro will release its reviewed condensed financial results for the six-month period ended 30 June 2024 on or about 15 August 2024. Further details are available on our website, [www.exxaro.com](http://www.exxaro.com).

The forecast financial information on which this trading statement is based has not been reviewed, audited nor reported on by Exxaro's external auditors.

This statement is issued in compliance with the JSE Listings Requirements.



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<sup>(1)</sup>EBITDA is calculated by adjusting net operating profit before tax with depreciation, amortisation, impairment charges or impairment reversals and net losses or gains on disposal of assets and investments (including translation differences recycled to profit or loss).

EBITDA is not a defined term under International Financial Reporting Standards (IFRS) and may not be comparable with similarly titled measures reported by other companies.

**Editor's note:**

Exxaro is one of the largest South African based diversified resources companies, with main interests in the coal, iron ore and renewable energy commodities. [www.exxaro.com](http://www.exxaro.com)

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Pretoria

8 August 2024

**Lead Equity Sponsor and Debt Sponsor**

Absa Bank Limited (acting through its corporate and investment banking division).



**Joint Equity Sponsor**

Tamela Holdings Proprietary Limited



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