

PPC Ltd

(Incorporated in the Republic of South Africa)
(Company registration number 1892/000667/06)

JSE ISIN: ZAE000170049

JSE code: PPC

ZSE code: PPC

(“PPC” or “the group”)



TRADING STATEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

PPC is currently finalising its results for the six months ended 30 September 2024 (“the current period”).

Shareholders are advised that PPC is satisfied that a reasonable degree of certainty exists that the expected earnings per share (“EPS”) and headline earning per share (“HEPS”) for the group in the current period will not differ by more than 20% from that for the previous corresponding period, being the six months ended 30 September 2023 (“the prior period”). However, the prior period results will be re-presented to disclose discontinued operations (CIMERWA in Rwanda) separately from continuing operations and accordingly, a voluntary trading statement is being issued regarding the EPS and HEPS of the continuing operations.

The following EPS and HEPS for the continuing operations are expected:

	Current period Expectation range	Prior period Re-presented*
Continuing operations EPS (cents)	20.0 to 23.5	18
Continuing operations HEPS (cents)	20.0 to 23.5	20

* The prior period figures have been re-presented to disclose discontinued operations separately

Based on the above, EPS is expected to be between 11% and 31% higher than the prior period and HEPS is expected to be between 0% and 18% higher than the prior period.

The improvement in EPS primarily due to an overall reduction in the group’s administration and other operating expenditure in the SA and Botswana group, which partially offset the weaker performance in Zimbabwe, increased investment income due to higher average cash balances in the current period and a non-recurrence of a pre-tax R53 million impairment in the prior period. The aforementioned were partially offset by a higher tax charge with the effective tax rate at some 33% (prior period: 25%)

The financial information on which this trading statement is based is the responsibility of the directors of PPC and has not been reviewed or reported on by the group’s independent external auditor. Full details of the group’s performance will be contained in the group’s unaudited consolidated financial statements for the six months ended 30 September 2024, which are expected to be released on or about 18 November 2024.

Dunkeld
28 October 2024

Sponsor
Questco Corporate Advisory Proprietary Limited