

## 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 YEAR ENDED 31 MARCH 2026

PPC is currently finalising its results for the year ended 31 March 2026 (“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 current period will differ by 20% or more from that of the previous corresponding period, being the year ended 31 March 2025 (“the prior period”). Accordingly, a trading statement is required in terms of the JSE Listings Requirements.

The following EPS and HEPS for the group are expected:

	Current period Expectation range	Prior period
EPS (cents)	52 to 58	32
HEPS (cents)	48 to 53	40

Based on the above, EPS is expected to be between 63% and 81% higher than the EPS reported for the prior period. HEPS is expected to be between 20% and 33% higher than the HEPS reported for the prior period.

The following adjusted EPS and HEPS for the group are expected:

	Current period Expectation range	Prior period
EPS (cents) – after pro forma adjustment *	60 to 66	32
HEPS (cents) – after pro forma adjustment *	54 to 60	40

\* Adjusting EPS and HEPS for realised and unrealised foreign exchange losses on foreign exchange contracts taken out to hedge US\$ exposure on the construction of RK3, the new integrated cement plant in the Western Cape.

The US dollar exposure on the construction of RK3 was fully hedged to de-risk PPC’s balance sheet. During the current period the rand strengthened against the US dollar, and foreign exchange losses (both realised and unrealised) were incurred. After adjusting for these losses, the pro forma EPS is expected to be between 88% and 106% higher than the EPS reported for the prior period. The pro forma HEPS is expected to be between 35% and 50% higher than the HEPS reported for the prior period.

The continued improvement in both EPS and HEPS reflects the strength and consistency of management’s execution on the Awaken the Giant turnaround strategy, firmly delivering strong results for a second consecutive year. This performance is driven by robust improved operational efficiencies, a focus on value accretive sales and sustained cost control across administrative and other operating expenses, demonstrating a fundamentally stronger earnings base.

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 audited consolidated financial statements for the year ended 31 March 2026, which are expected to be released on or about 8 June 2026.

Dunkeld

25 May 2026

**Sponsor**

**Questco Corporate Advisory Proprietary Limited**