SEPHAKU HOLDINGS LIMITED RELEASED ITS CONDENSED CONSOLIDATED PROVISIONAL FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2016

Revenue increased by
13% TO R874,3 MILLION
(2015: R775,4 million)

Operating profit increased by
42% TO R84,2 MILLION
(2015: R59,3 million)

Earnings increased by
28% TO R60,4 MILLION
(2015: R47,2 million)

Basic earnings per share increased by
5,57 CENTS PER SHARE
TO 30,00 CENTS
(2015: 23,43 cents per share)

Cement reported EBITDA of R506 million and a profit after tax of R50,4 million for the year ended 31 December 2015. Therefore, SepHold accounted for R18,2 million (36%) as equity earnings in the consolidated earnings. The group (SephHold, Métier and Cement are collectively referred to as the group) profit after tax increased from R47,2 million to R60,4 million (28% increase) year-on-year. It must be noted that the 2015 financial year included non-cash IFRS adjustments with a net effect of R26,9 million that would make the comparative normalised earnings R20,2 million. Going forward, the group's intent is to continue its focus on earnings growth and quality.

This short-form announcement is the responsibility of SepHold directors and is only a summary of the information contained in the full announcement. This short-form announcement does not contain full or complete details pertaining to the group's results. Investment decisions by investors and/or shareholders should therefore be based on consideration of the full announcement which was released on SENS on 29 June 2016 and is also available for viewing on SepHold's website at www.sephakuholdings.com, as well as at the registered offices of the group and the sponsor.

On behalf of the board
Dr Lelau Mohuba
Chief executive officer
Pretoria
30 June 2016

Neil Crafford-Lazarus
Financial director

To provide further guidance to shareholders, the company reported normalised HEPS for the year ended 31 March 2015 of 10,48 cents. The normalised HEPS and took into account the following once-off items:

- a non-cash loss of R28,5 million on a contingent consideration; and
- a deferred tax asset entry passed by Cement relating to a section 121 tax incentive, that brought about an increase in SepHold’s equity-accounted earnings of R55,4 million.

The full announcement is available at:
www.sephakuholdings.com