Sephaku Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2005/003306/06)
Share code: SEP
ISIN: ZAE000138459

Summarised audited consolidated annual financial results for the year ended 31 March 2020
Short form announcement

Sephaku Holdings Limited ("SepHold" or "the Company") hereby reports on the group's summarised audited consolidated annual financial results for the year ended 31 March 2020. SepHold, Métier Mixed Concrete (Pty) Ltd ("Métier" or "the subsidiary") and Dangote Cement SA (Pty) Ltd ("SepCem" or "the associate") are collectively referred to as the group.

SALIENT POINTS

SepHold
- Group consolidated revenue at R727 million (2019: R836 million)
- Operating loss at R4.6 million (2019: operating profit R14.7 million)
- Net loss after tax at R17.4 million (2019: net profit after tax R4.0 million)
- Basic loss per share at 8.12 cents (2019: basic earnings per share 21.21 cents)
- Headline loss per share at 7.97 cents (2019: headline earnings per share 21.08 cents)
- Net asset value per share at 432.54 cents (2019: 521.25 cents)
- SepCem equity accounted earnings at R0.5 million (2019: R46.3 million)

Métier
- Sales revenue at R727 million (2019: R836 million)
- EBITDA margin at 4.8% at R34 million (2019: 6.2% at R52.2 million)
- EBIT margin at 1.7% at R12.1 million (2019: 4.7% at R39.0 million)
- Loss after tax of R0.6 million (2019: net profit after tax of R21.5 million)

SepCem¹
- Sales revenue at R2.2 billion (2019: R2.3 billion)
- EBITDA margin at 16.4% at R359.0 million (2019: 20.2% at R464.0 million)
- EBIT margin at 8.2% at R178.7 million (2019: 12.2% at R280.6 million)
- Profit after tax at R1.3 million (2019: R128.7 million)

¹ SepCem has a December year-end as a subsidiary of Dangote Cement PLC. The FY 2020 figures are for the 12 months ended December 2019 and FY 2019 figures are for the 12 months ended 31 December 2018.
**Audit report**

The Company’s independent auditor, BDO South Africa, has issued an unqualified audit opinion. The independent auditor’s report includes a section on key audit matters. The key audit matters raised in the auditor’s report relates to assessment of goodwill for Impairment and Investment in Subsidiary. The full auditor’s report is available on the Company’s website: [www.sephakuholdings.com/investor-centre/results-and-reports](http://www.sephakuholdings.com/investor-centre/results-and-reports)

**Annual General Meeting**

The annual general meeting ("AGM") of SepHold shareholders will be held by way of electronic communication at 10:00 (SA time) on Monday, 14 September 2020. A letter to SepHold shareholders containing, *inter alia*, the summarised audited financial results for the year ended 31 March 2020 and the Notice of the AGM has, today, been distributed to SepHold shareholders and is also available on the Company’s website: [www.sephakuholdings.com/investor-centre/results-and-reports](http://www.sephakuholdings.com/investor-centre/results-and-reports)

**Analyst results presentation conference call**

A results conference call for analysts will be at 10:00 (SA time) on Friday, 14 August 2020. Registration is required and can be done using the following link to obtain the dial-in details: [SEPHAKU HOLDINGS FY 2020 FINANCIAL RESULTS PRESENTATION](#)

The results presentation can be downloaded from the Company website from 9:45 on Friday, 14 August 2020 on the following link: [https://sephakuholdings.com/investor-centre/presentations/](https://sephakuholdings.com/investor-centre/presentations/)
Directors statement

The contents of this short-form announcement are the responsibility of the board of directors of the Company. Shareholders are advised that this short-form announcement represents a summary of the information contained in the full announcement, published on the Stock Exchange News Service (SENS) at


and on SepHold’s website at www.sephakuholdings.com

The full announcement is available for inspection at no charge during normal business hours at SepHold’s registered office. Copies of the full announcement may also be requested by email at info@sephold.co.za

Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement as a whole, and shareholders are encouraged to review the full announcement, which is available for viewing on SENS and on the Company’s, website set out above.

11 August 2020

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About Sephaku Holdings Limited
Sephaku Holdings Limited is a building and construction materials company with a portfolio of investments in the cement and mixed concrete sectors in South Africa. The company’s core investments are a 36% stake in Dangote Cement South Africa (Pty) Ltd and 100% in Métier Mixed Concrete (Pty) Ltd. SepHold’s strategy is to generate income and realise value for shareholders through the production of cement and ready mixed concrete in Southern Africa.
www.sephakuholdings.com