



SEPHAKU
HOLDINGS LTD

Roadshow Material

July 2012

www.sephakuholdings.co.za

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Why We Believe You Should Listen:

- Strong board
- Experienced management team
- Shareholder receptive
- Focused cement play
- Brand new plant
- Actively seeking growth opportunities

Background



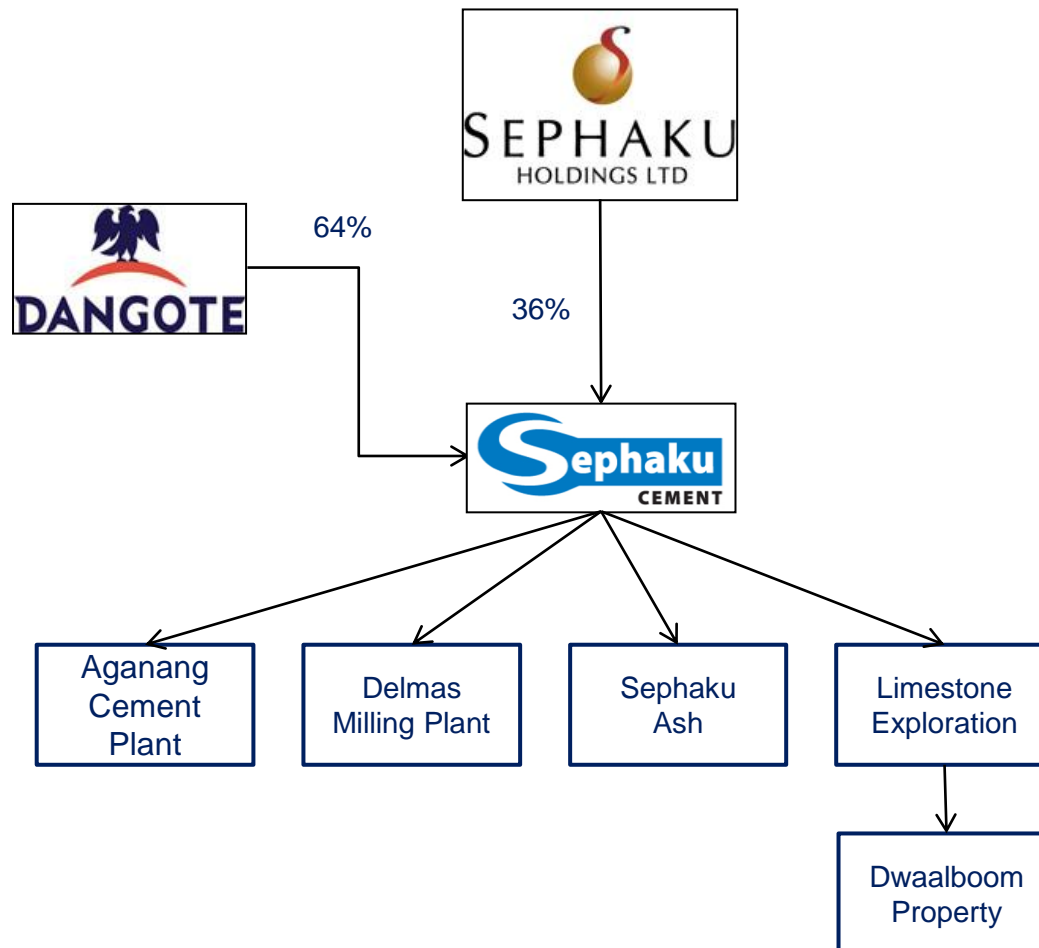
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The Sephaku Group

Organogram and description of business



Sephaku Holdings:

- HDSA-owned industrial minerals development company
- Focused on the development of its cement project and its related projects and assets held through its interest in Sephaku Cement

Dangote Cement:

- Fully integrated cement company
- Has projects and operations in Nigeria, Benin and Ghana
- Total existing production and import capacity of 14 million tpa
- New production projects in development with 11.1 million tpa additional capacity
- Operates the Obajana Cement Plant (OCP), the largest cement plant in sub-Saharan Africa
- Aggressive growth plans target a strong pan-African presence company evolves to become a truly multi-national corporation

Sephaku Cement:

- First new entrant into the cement market since 1934
- Cement project comprises three components:
 - ✓ Aganang Cement Plant: will consist of a limestone mine and a cement manufacturing plant and is contractually guaranteed to be in production by late 2013
 - ✓ Delmas Milling Plant: is a cement grinding plant being established in Delmas
 - ✓ Sephaku Ash acquires and removes waste ash from the coal burning process at Kendal Power Station. The ash produced from this plant will be used as a cement extender at Delmas

Company Evolution

Focused on cement

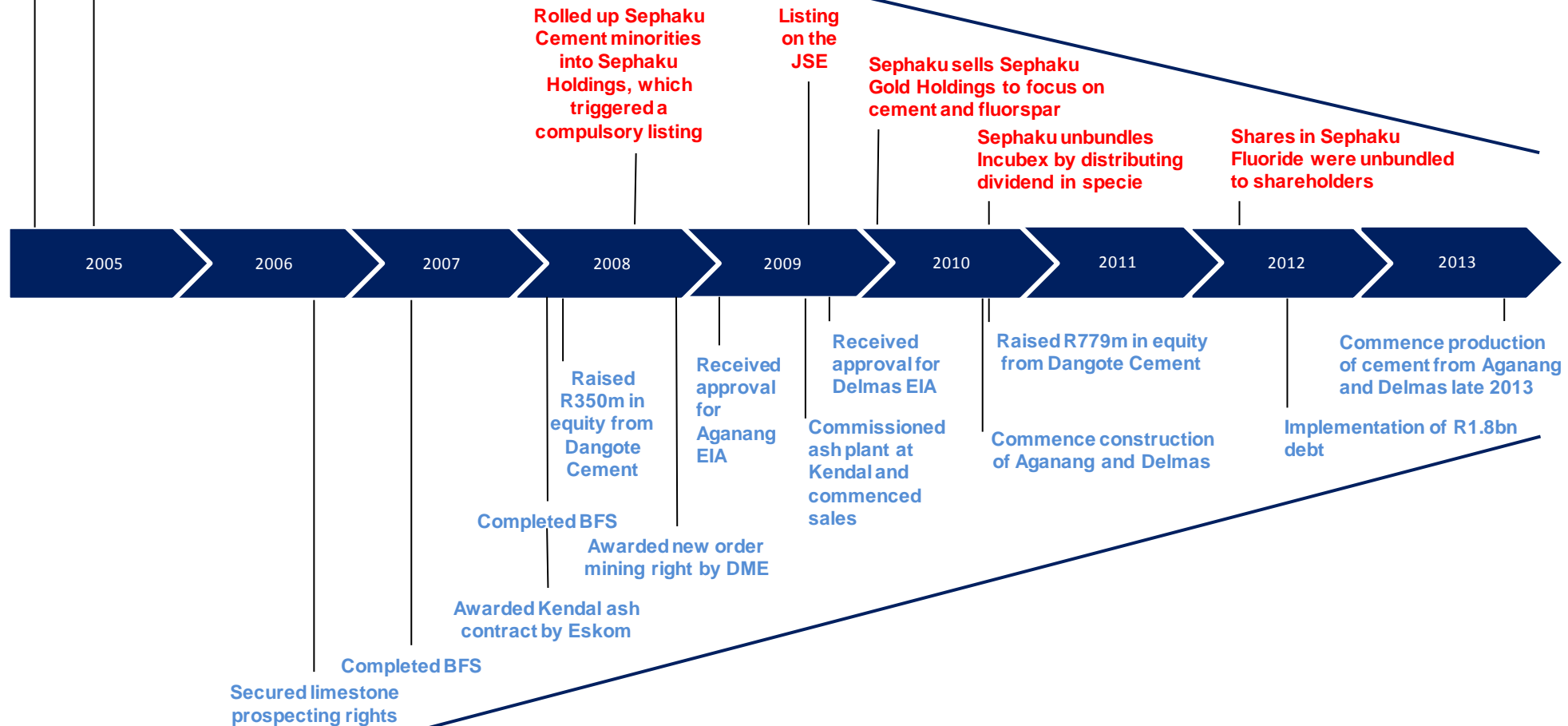
Incorporated as
Zeranza Limited

Change of Name to
Sephaku Holdings

Legend:

Sephaku Holdings key developments

Sephaku Cement key developments



Company Evolution

Focused on cement (continued)

- When Sephaku Holdings was first listed on the JSE on 21 August 2009, its stated nature of business was that of an HDSA-controlled, mineral exploration, development and investment company, with a diverse range of mining and exploration projects including, *inter alia*, limestone, fluorspar, coal, tin, gold, and nickel. The Sephaku Group's business was primarily focussed on the identification of economically viable mineral prospects, the acquisition of such assets and the development of such prospects into full-scale mining projects
- The market's response to the listing, during the period of financial uncertainty following the global financial crisis, and the historic capital raising efforts of the Sephaku Group for the various assets within its original corporate structure indicated that the market was not supportive of the holding company structure
- In late 2009, the board resolved to streamline the Sephaku Group and to focus on its core projects: the Cement Project and the Fluorspar Project
- In line with this, the Sephaku Gold sale was implemented and all of the Group's mineral assets (other than those related to cement and fluorspar, namely all of the company's coal, tin, copper, gold, tungsten and PGM mineral rights) were transferred, subject to the approval of the DMR, to Incubex Minerals Limited
- The Incubex distribution was implemented in October 2010
- Whilst the company's nature of business remained that of a mineral exploration, development and investment company, its focus was now on the development of the Cement Project and the Fluorspar Project and their related projects and exploration assets, rather than on a range of diversified mining and exploration projects
- At the time of the equity and debt raising processes for the Cement Project, both investors into Cement and Fluoride indicated that they wanted to be invested in an industry specific mineral and did not want to mix construction and chemical minerals (even though they are both industrial minerals)
- It was therefore agreed between Sephaku Holdings and Dangote Industries (and largely due to the insistence of the Sephaku Fluoride investor) at the time of Dangote Industries' investment into Sephaku Cement, that the Sephaku Group would be restructured to create a listed focused cement/building materials vehicle, in which Dangote Industries would also participate
- Accordingly, in March 2012 Sephaku Holdings shareholders approved the unbundling of Sephaku Fluoride from the Sephaku Holdings Group

Experienced Team

Sephaku Holdings Board of Directors



Brent Williams | Independent Non-Executive Chairman | LLM from Harvard University Law School

Brent Williams has extensive experience in all aspects of South African corporate and commercial law, including mergers and acquisitions and corporate finance, including BBBEE transactions. Brent began his career as a candidate attorney at Y Ebrahim & Co., later becoming a director, a position he held following Y Ebrahim & Co.'s absorption into Cliffe Dekker Hofmeyr. In 2011, Brent was appointed Chief Executive Officer of Cliffe Dekker Hofmeyr. He was appointed Chairman of Sephaku Holdings in May 2012

Dr Lelau Mohuba | Chief Executive Officer | MB ChB (University of Natal, now Nelson Mandela School of Medicine)

Lelau is a co-founder and former chairman of Sephaku Holdings. His commercial experience includes holding the position of Chairman and Chief Executive officer of Shikisha Tyre and Rubber (Pty) Limited as well as co-founding Kiba Investment Holdings (Pty) Limited. He was an executive director of Boynton and a founder and the Chairman of Lekgotla Investments (Pty) Limited. Lelau has historically acted as the Chairman of the Council for Lebowa Nursing Colleges, Special Advisor to the Lebowa Government Minister of Health, the Head of the World Health Organization in the Northern Province and the Chairman of the General Practitioners Forum and the National Medical and Dental Association in the Northern Province. He stepped down from his role of Chairman of Sephaku Holdings in May 2012, when he was appointed CEO

Neil Crafford-Lazarus | Chief Financial Officer | Chartered Accountant (South Africa), BCompt (Honours) (University of South Africa)

Neil joined Anglo American Corporation as a tax advisor in 1988. In 1990 he joined Gencor. In 1998, he joined Xstrata SA (Pty) Limited as Chief Financial Officer and was appointed Financial Director in 1999. In October 2005 he joined Platmin as Chief Financial Officer in anticipation of the company's simultaneous listing on TSX and on AIM, a position that he held until May 2007. He joined Sephaku Holdings on 1 June 2007 and was appointed CEO in May 2008. He assumed the position of CFO in May 2012

Shibe Matjiu | ISD Director Executive | Certification in Mining and Minerals (Wits), MA (University of Pretoria), BA (Social Work) (University of the North)

Shibe has extensive experience as a professional community and social worker, having practised for 16 years in both government and the private sectors. Her previous experience includes being a director of Boynton, Managing Director of SM2 Social and Training Consultants, and Provincial Director of the Deaf Federation of South Africa. She is a member of South African Women in Mining and the Business Women Association, and is a director of Tshilo Mining Ltd.

Modilati Gustav Mahlare | Independent Non-Executive Director | BComm (Accounting), BCompt (Honours)

Modilati joined National Sorghum Breweries in July 1992 as a financial controller and internal auditor and was later promoted to the position of Financial Manager. He was employed by Pricewaterhouse Coopers from July 1995 to April 2007 as a senior manager. He joined SEMA Integrated Risk Solutions in May 2007 as a director

Pieter Fourie | Non-Executive Director | BCom (Accounting), Executive Development Program (PRISM) for Global Leaders (Switzerland)

Please see the management of Sephaku Cement (slide 9)

Experienced Team

Sephaku Holdings Board of Directors (continued)



Rudolph de Bruin | Non-Executive Director | BCom (University of the Free State - cum laude), LLB (Rand Afrikaans University - cum laude)

Rudolph practised as an advocate at the Pretoria Bar from 1977 to 1989. He was a founder member of the Platmin group. He sold his Platmin interest in 2006 and co-founded the Sephaku group

Moss Ngoasheng | Non-Executive Director | BA Hons (Industrial Sociology) M.Phil (Development Studies) (Sussex)

Moss became an ANC activist at the age of 19. In 1978, at the age of 21, he was jailed for his ANC activities, spending seven years as a political prisoner on Robben Island. He obtained a degree in economics and politics through the University of South Africa in 1984. On his release from prison in 1985, Ngoasheng returned to Polokwane where he played an active role in the United Democratic Front. In 1995, Thabo Mbeki, then Deputy President of South Africa, asked Ngoasheng to become his economic advisor. When Mbeki was elected President in 1999, Ngoasheng became the President's Economic Advisor. In June 2000 he elected not to renew his contract in order to play a more active role in Safika Holdings, which he founded with Vuli Cuba in 1994, where he is currently the Executive Chairman. He is also Chairman of the board of the Coega Development Corporation and a member of numerous other boards including that of South African Breweries Limited and Dimension Data plc

Dr David Twist | Alternate Director | BSc Hons (Geology) PhD (Geology)

David completed his doctoral studies at the University of Newcastle Upon Tyne in England in 1980, after which he joined Impala Platinum Holdings Limited for two years. He then joined the research team at the University of Pretoria and specialized on the Bushveld Complex. In 1988, he enjoyed a sabbatical year as visiting professor at the University of New Mexico. From 1990 he joined Rudolph de Bruin and together they concentrated on mineral exploration opportunities in Africa. He was a founder member of Platmin and was the CEO until 2006 when he stepped down to focus on new mineral exploration opportunities with Sephaku Holdings. David is a registered member of the South African Council of Natural Scientific Professions, a member of the Geological Society of London and a member of the American-based Society of Economic Geologists

Jan Wessels | Alternate Director | B.Juris (North West University), LLB (University of South Africa)

Jan completed his articles with Adams & Adams and has been in private practice since 1979. He was a founding partner of the firm Truter & Wessels and senior partner of that firm from 1987. After the amalgamation of the firm with Couzyn, Hertzog & Horak Inc in 2000, he became the head of the commercial department. Jan is responsible for legal advice and the contractual arrangements of the Sephaku group

Jennifer Bennette | Alternate Director

Jennifer matriculated in 1980 at Cambridge High, East London. From 1980 to date, she was employed by several firms of attorneys as a Para-legal and her career path has progressed to Company Secretary. She attends to all the company secretarial work, mineral rights searches, sub-divisions of farms, servitudes and all the administrative work related thereto in the Group. Jennifer is also currently a director of Bubesi Investments 38 (Pty) Ltd and has worked with the Platmin group since 2000. She joined Sephaku on a full-time basis in March 2008

Experienced Team

Sephaku Cement



Pieter Fourie | Chief Executive Officer of Sephaku Cement

BCom (Accounting), Executive Development Program (PRISM) for Global Leaders (Switzerland)

Pieter Fourie has extensive experience in the cement industry, having been the Marketing Director of Blue Circle (subsequently acquired by Lafarge SA), the Managing Director of the cement business unit of Lafarge SA and Strategic Development Director for Africa based at Lafarge head office in France. Pieter's role at Blue Circle included sales, distribution and marketing and he was primarily responsible for leading Blue Circle from a legal cartel into a competitive environment. He was promoted to Managing Director of the cement business unit at Lafarge SA, at that time a company producing 1.7 million tons of cement per annum. Pieter subsequently accepted an assignment at Lafarge's head office, in a strategic development role aimed at integrating newly acquired business in Africa into Lafarge's portfolio and identifying new business opportunities

Duncan Leith | Commercial Manager of Sephaku Cement

BCom (University of South Africa), Young Managers Program (INSEAD, France), MBA (GIBS)

Duncan has extensive experience in all commercial aspects of the cement industry, having worked for Lafarge SA (formerly Blue Circle) for 10 years. His role at Blue Circle was to establish a fully integrated logistics process after the disbanding of the cartel in 1994. After the acquisition of Blue Circle by Lafarge, Duncan was promoted to Distribution Manager, responsible for logistics as well as all distribution depots. He was later promoted to Commercial Manager with total responsibility for marketing, sales, distribution and logistics. Before joining Sephaku Cement, Duncan spent three years with the Imperial Group managing its Renault Trucks franchise. Currently he is responsible for marketing, sales and distribution

Duan Claassen | Cement Operations Manager of Sephaku Cement

BEng (Metallurgical Engineering) (University of Pretoria - cum laude), MDP (Duke University, USA)

Duan has 10 years' experience in cement production, having worked for Lafarge and PPC as Operations Manager of Lichtenburg Works and Dwaalboom respectively. His principal duties included plant performance and reliability, people management, production planning, product quality, safety and cost control

E Heinrich de Beer | Engineering Project Manager of Sephaku Cement

BEng Mechanical (PU for CHE), MDP (PU for CHE), LDP (GIBS)

Heinrich started his career as Project Engineer and Maintenance Manager at Mittal (Isacor), Vanderbijlpark Carbonization Plant. He joined Lafarge SA as Depot Manager for its Kaalfontein terminal. He was then promoted to Depot Operations Manager responsible for all of Lafarge Cement's distribution facilities as well as its Richards Bay Grinding Plant. Heinrich was later promoted to Development Manager at the Lichtenburg Plant where he was responsible for major projects (including Lafarge SA's recent new kiln line), automation and IT, quality and environment

In addition to the team mentioned above, Sephaku Cement boasts an additional 18 qualified cement professionals with more than 200 years cement experience, both internationally and locally

Sephaku Financial Snapshot

SEP share performance

SEP trading analysis: 12 months ended 26 July 2012

Closing price	R 1.70
30 day VWAP	R 1.97
52 week high	R 3.10
52 week low	R 1.70
Movement [(52 week High – Low) / Low]	82.35%
Number of listed shares (million)	171.79
12 month average monthly volume traded (million)	1.39
12 month average monthly trading liquidity	0.81%

Source: Bloomberg

JSE

SEP value analysis: 26 July 2012

JSE

Market cap (million)	292.04
Ordinary shareholders interest (million)	746.78
Net Profit (million)	343.69
Price to Earnings	n/a
Price to Book	0.39
Dividend yield	0
Earnings yield	-23.31

Source: Bloomberg

SEP share performance vs JCBDM and JFLED Indices: 12 months ended 26 July 2012



Commentary

- The FTSE/JSE Africa Construction & Building Materials Index ("JCBDM") is a market capitalisation weighted index. This index includes Aveng Ltd, Basil Read Holdings Ltd, Group Five Ltd, Murray & Roberts Holdings Ltd and PPC Ltd
- The FTSE/JSE Fledgling Index ("JFLED") is a market capitalisation weighted index. Companies included in this index make up 1% of the total pre-free float market capitalisation of all listed companies on the JSE not included in the ALSI
- The SEP share price has consistently underperformed both the JCBDM and JFLED Indices
- Trading in SEP shares is very limited as can be seen from its low liquidity (volume traded as a percentage of listed shares), explaining the high variation in the SEP share price

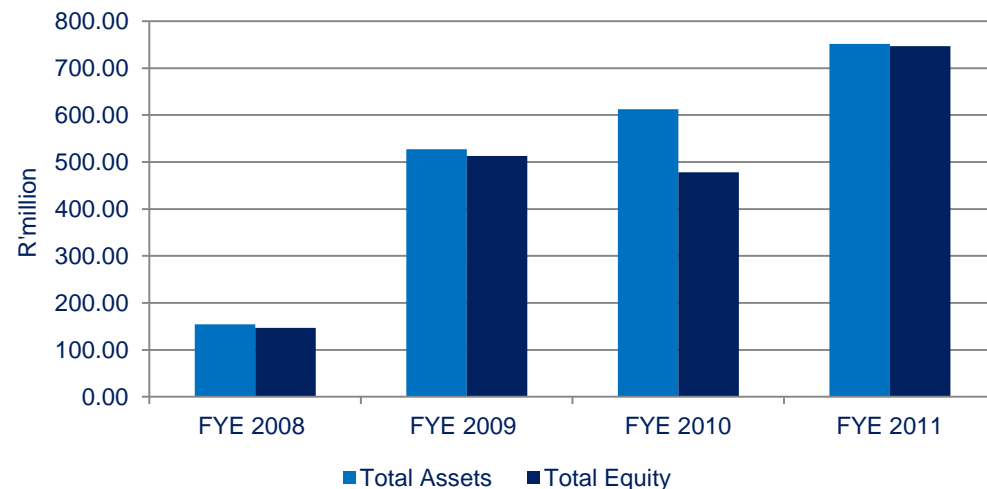
Sephaku Financial Snapshot

Sephaku Holdings financial history

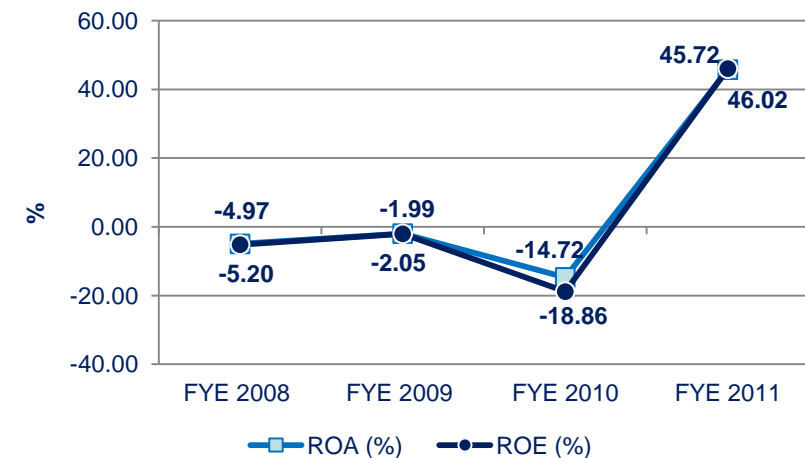
Sephaku financial analysis: (ZAR million)	FYE 2008	FYE 2009	FYE 2010	FYE 2011
Operating profit	-8.61	-37.99	-104.62	372.72
Operating profit excluding extraordinary activities	-8.61	-37.99	-135.74	-34.99
Growth in Operating profit (%)	-159%	341%	175%	-456%
Growth in Normalised operating profit	-159%	341%	257%	-74%
Profit after tax	-7.65	-10.50	-90.17	343.70
Total Assets	153.98	527.18	612.59	751.71
Total Equity	147.03	512.94	478.09	746.78
Total cash movement from Operations	-16.70	14.11	-112.87	-51.78
Solvency ratio	22.15	37.02	4.55	152.65
ROE (%)	-5.20	-2.05	-18.86	46.02
ROA (%)	-4.97	-1.99	-14.72	45.72

Source: Annual Audited Financial Statements

Sephaku Holdings Balance Sheet development



Sephaku Holdings Income & Expense ratios



The Cement Industry



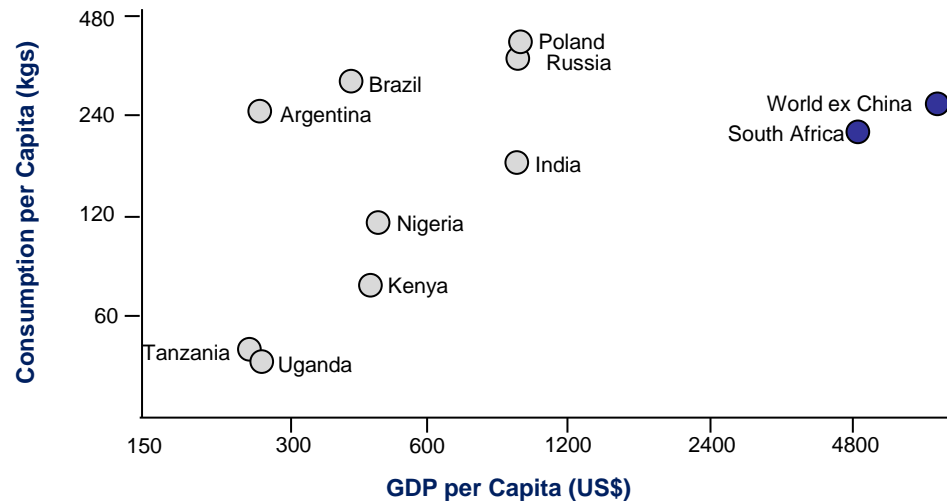
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Cement Industry

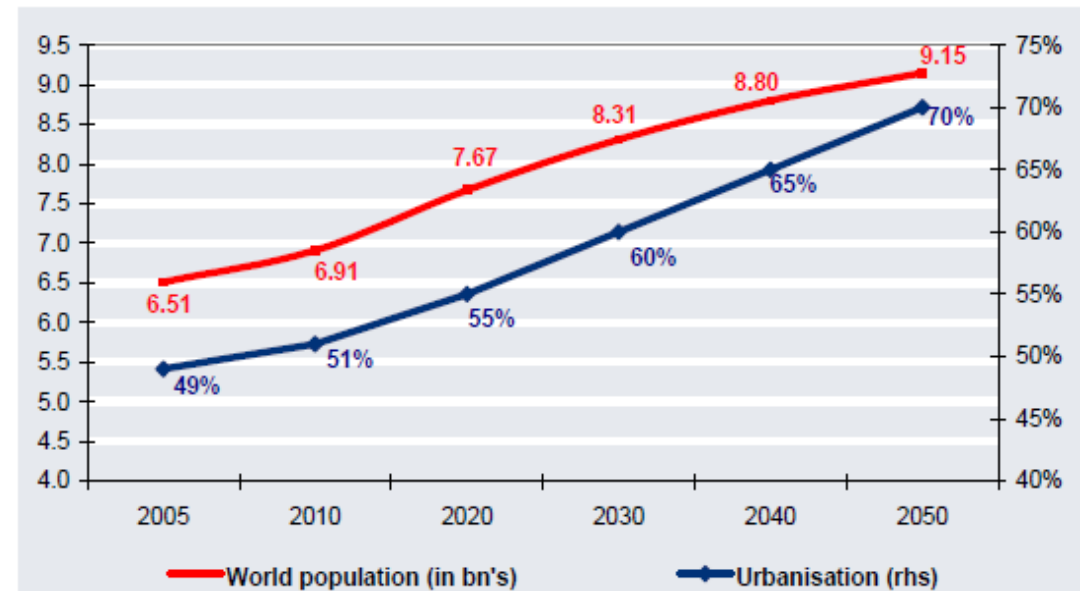
Projected Inland Cement Supply/Demand Balance



Source: IMF, Cemnet and Sasfin analysis

Empirical research suggests that cement consumption increases significantly with GDP per capita levels over US\$3,000

Projected Inland Cement Supply/Demand Balance



Source: United Nations

The UN is forecasting significant urbanisation, even in the short-term, which would naturally increase development and hence the demand for cement products

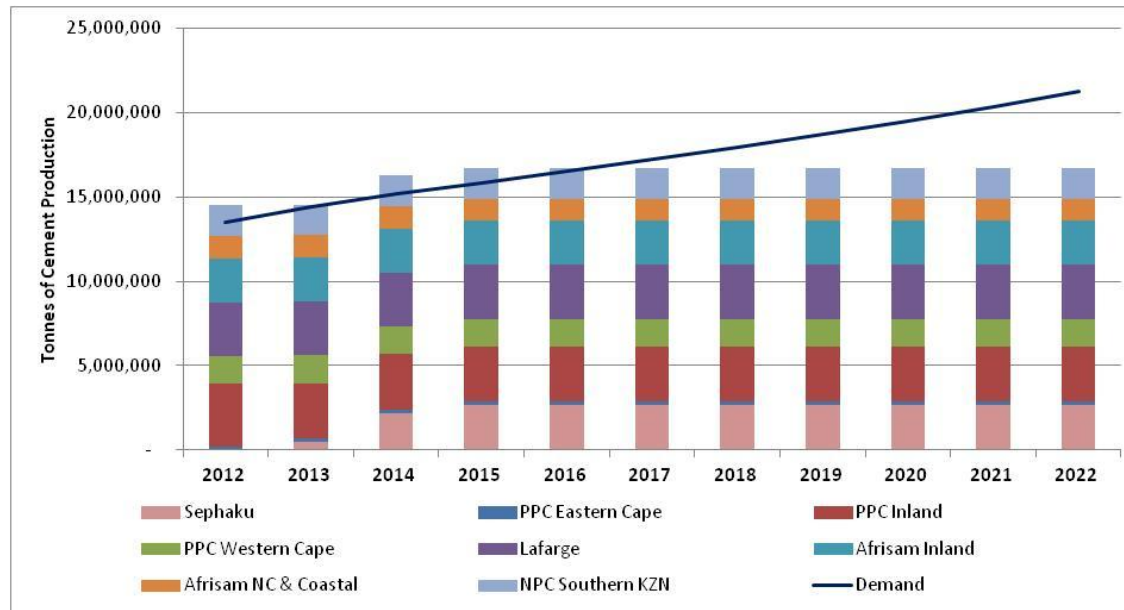
Cement Industry (continued)

Projected Cement Supply/Demand Balance

	Existing Plants	Sephaku Cement	Total Demand	Surplus (+) / Deficit (-)	Percentage Capacity
2012	14.5	0.0	13.5	1.0	93%
2013	14.1	0.5	14.4	0.1	99%
2014	14.1	2.2	15.2	1.1	93%
2015	14.1	2.5	15.8	0.8	95%
2016	14.1	2.5	16.5	0.1	99%
2017	14.1	2.5	17.2	-0.6	104%
2018	14.1	2.5	18.0	-1.4	108%
2019	14.1	2.5	18.7	-2.1	111%
2020	14.1	2.5	19.5	-2.9	115%
2021	14.1	2.5	20.4	-3.8	119%
2022	14.1	2.5	21.2	-4.7	122%

Expected retirement of certain kilns envisioned

Cement Supply/Demand Balance



- The cement market is expected to reach capacity in 2016
- Anticipated retirement of existing kilns
- Anticipated shortfall in cement capacity in 5 years due to lack of investment and shortage high quality limestone deposits

Cement Industry

(continued)

The 2012 National Budget summarises the sectoral breakdown of the estimated R3.2 trillion worth of large-scale projects of the South African Government currently under consideration or in progress. Over a quarter of these projects are being financed and implemented (~R900bn), and the remaining three quarters are under assessment

Demand for cement: Government Projects Under Consideration

R billion	Project stage								Total
	Concept	Pre-feasibility	Feasibility	Financing	Detailed design	Tender	Construction	Ongoing programmes ¹	
Water	20	–	–	32	–	5	18	–	74
Transport	310	–	78	17	12	88	8	71	583
Electricity	720	268	314	–	95	103	345	101	1 945
Liquid fuels	–	–	211	–	2	–	–	–	213
Education	20	–	–	40	–	–	–	125	185
Health	–	–	50	29	–	–	–	31	110
Telecommunication	12	–	–	–	–	–	3	–	15
Human settlement	–	–	–	78	–	–	–	–	78
Total	1 082	268	653	195	109	195	374	328	3 204
% total expenditure	33.8%	8.4%	20.4%	6.1%	3.4%	6.1%	11.7%	10.2%	100.0%

1. Ongoing programmes include multiple projects at different stages of development, such as universal access to electricity and school building programme

Source: National Budget, 2012

The National Budget envisages an impressive array of major infrastructure projects over the following decade – only those with a reasonable civil works/cement component are listed below:

- Ingula pump-storage scheme (Eskom)
- Various renewable energy projects by IPPs
- 3 – 5 Open-cycle gas turbine projects
- National road improvements (SANRAL)
- Provincial road improvements (Provincial Department of Roads)
- Ngqura container terminal (Transnet)
- Lesotho Highlands water project phase II (TCTA)
- Komati water pipeline (TCTA)
- Mokolo-Crocodile water augmentation project (TCTA)
- Olifants River water resource development project (TCTA)
- Sedibeng regional sanitation scheme (Sedibeng district municipality)
- Cornubia housing development (Housing Development Agency and eThekweni)
- Solar park (Eskom)
- Coal Three (Eskom)
- Manganese rail and terminal (Transnet)
- Coal line (Transnet)
- Project Mthombo (Petro SA)
- 1 – 2 New universities
- 5 – 6 Provincial hospital upgrades

Source: National Budget, 2012

Sephaku Cement Project



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Construction update

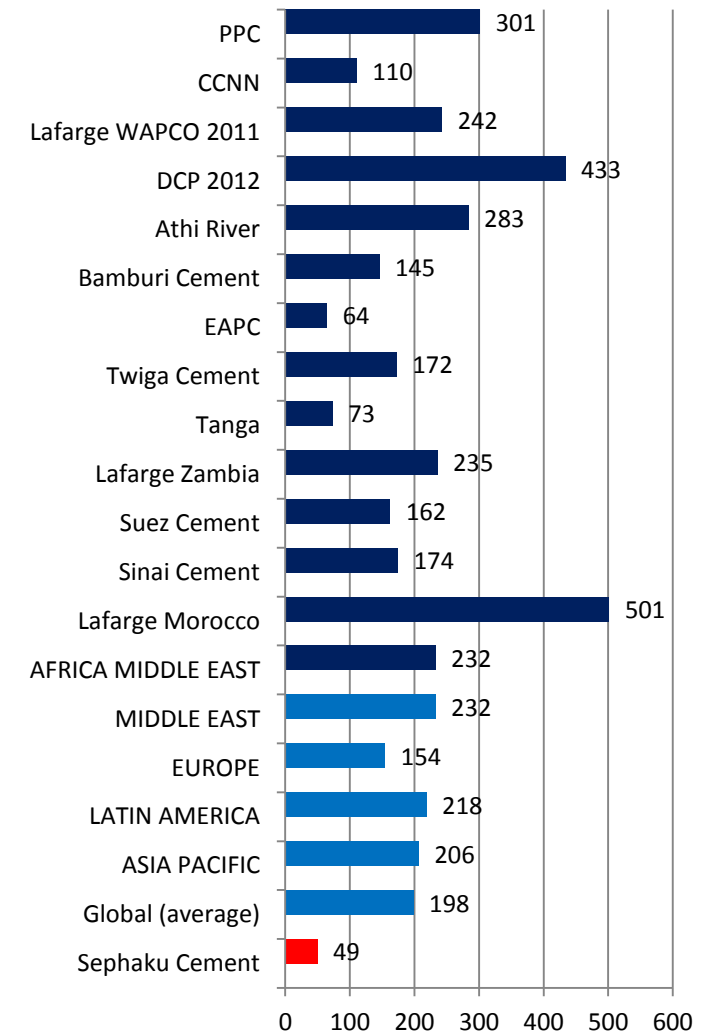


Cement Project

Salient features

- Environmentally Friendly – Fully Equator Principle and IFC compliant
- 6,000 tonnes per day or 2.5mt (including extension) per year available
- Cheapest producer of cement in South Africa “at the factory gate”
- First production towards the end of 2013 with anticipated short ramp-up
 - ✓ Plants are being built and supplied by Sinoma on a full turnkey basis
 - ✓ Capital bill unchanged at R3.2bn
- Approximately half complete with balance expected to be fully funded through syndicated debt
- Delmas situated 40km away from the Kendal Ash plant which will make it the cheapest producer of cement in the country
- Newest and most reliable equipment
- Experienced and enthusiastic management team
- Backed by Africa’s biggest cement producer and wealthiest individual
- IRR ~30%
- See-through NPV per share of R13 vs. current price of R2 per share
- PPC’s EV / ton of plant capacity implies a value of approximately R12 per share
- Implied EV per ton of plant capacity for Sephaku Holdings is well below competitors at US\$49

EV / Ton of Plant Capacity (US\$)



Source: Company data, Bloomberg and Sasfin Analysis



Sephaku Holdings

Value proposition

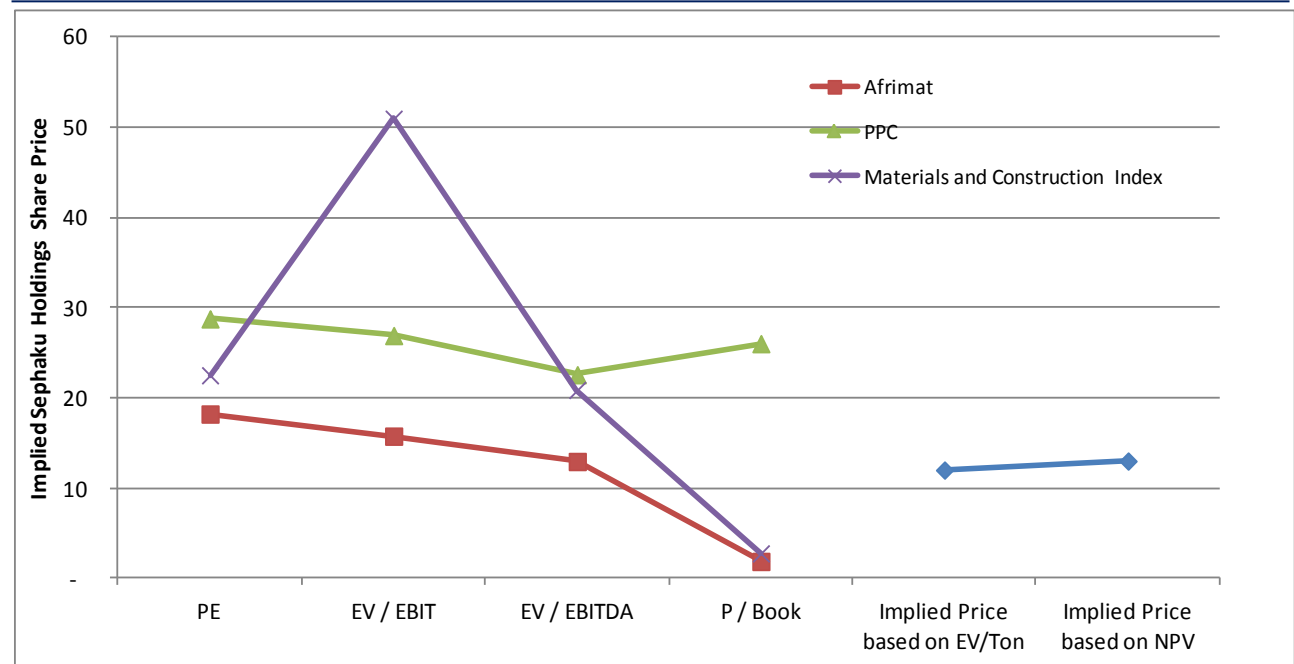
- Sephaku Holdings' share price is currently depressed
- PPC trading at high multiples
- The materials and construction sector is highly correlated but not directly comparable
- Large and unreliable spread across P/NAV valuations
- Market multiples imply a share price well in excess of where it is currently trading
- Discounted cash flow valuations imply prices in the region of R13 per share depending on the assumed cement price
- The cement EV/production multiple implies a price of R12 per share
- In addition to its current operations, Sephaku Holdings is in a position to look at acquisitions to enhance its value proposition

Market Comparables

Earnings & Asset Multiple Valuations	Afrimat	PPC	Materials & Construction Index
PE	9.4	14.8	11.6
EV / EBIT	6.2	10.6	20.1
EV / EBITDA	4.6	8.0	7.4
P / Book	1.3	17.5	1.9

Source: Company data, Bloomberg and Sasfin Analysis

Valuation Metrics



Source: Publicly available information and Sasfin analysis which has not been reviewed or audited

Competitors



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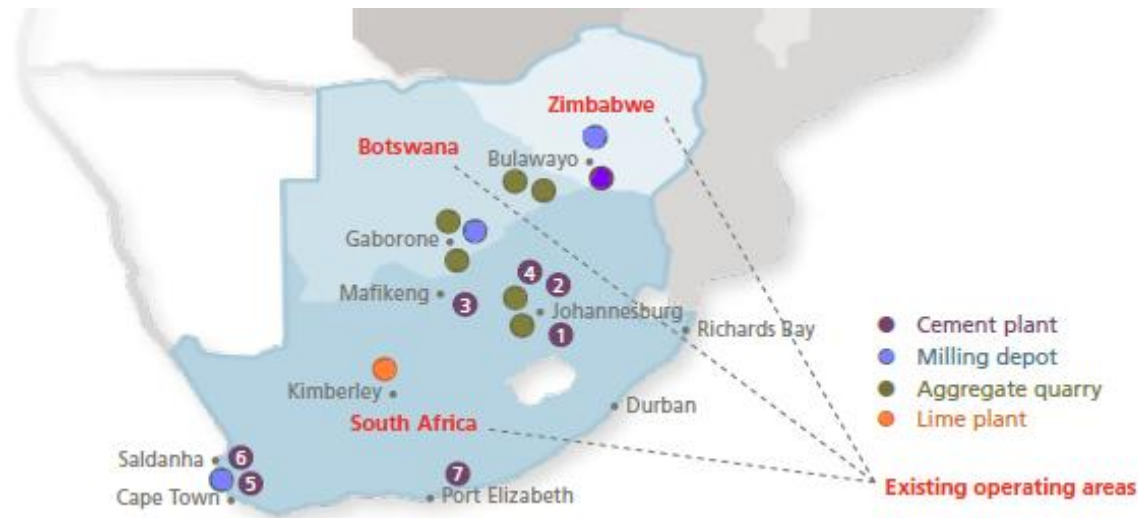


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Competitive Environment

PPC

Operations	Type	Year Commissioned	Age	Annual Capacity ('000tpa)
1 Jupiter	Cement Plant	1970	42	0
2 Hercules	Cement Plant	1965; 1974	47; 38	0
3 Slurry	Cement Plant	1959; 1960; 1968; 1970	53; 52; 44; 36	894
4 Dwaalboom	Cement Plant	1985; 2008	27; 4	2099
5 Riebeeck	Cement Plant	1959; 1968	53; 44	602
6 De Hoek	Cement Plant	1974; 1980	38; 32	1067
7 Port Elizabeth	Cement Plant	1966	46	248



- PPC's South African inland plant capacity limited to Jupiter, Hercules, Slurry, and Dwaalboom which equates to 2mt per annum
- Average age of South African inland plants approximately 38 years
- Economic viability of transporting cement is impacted beyond 500 kms
- Three of the PPC cement plants listed in the table alongside have been decommissioned. It is viewed as unlikely that these will come back into active production
- PPC's cement plant replacement cost is estimated at R7,5 billion
- This replacement cost equates to R10.85 per share while the group's NAV is only R1.65 per share

Source: Company information

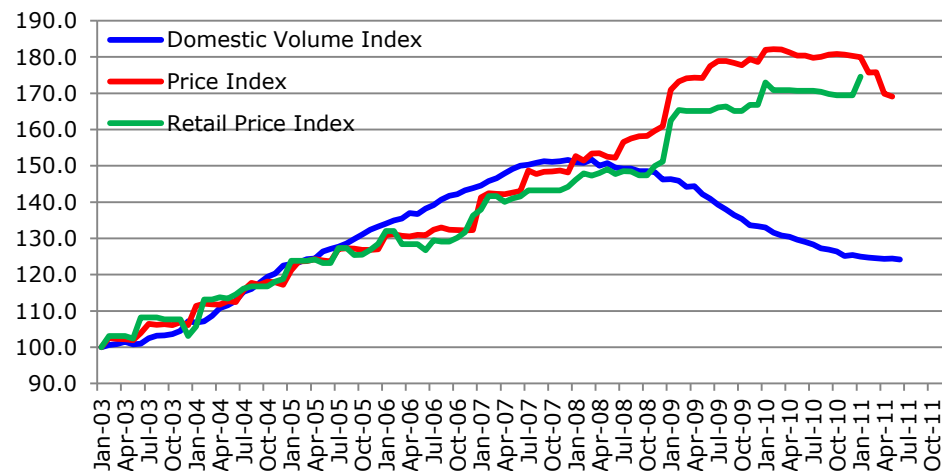
Competitive Environment

PPC financial overview

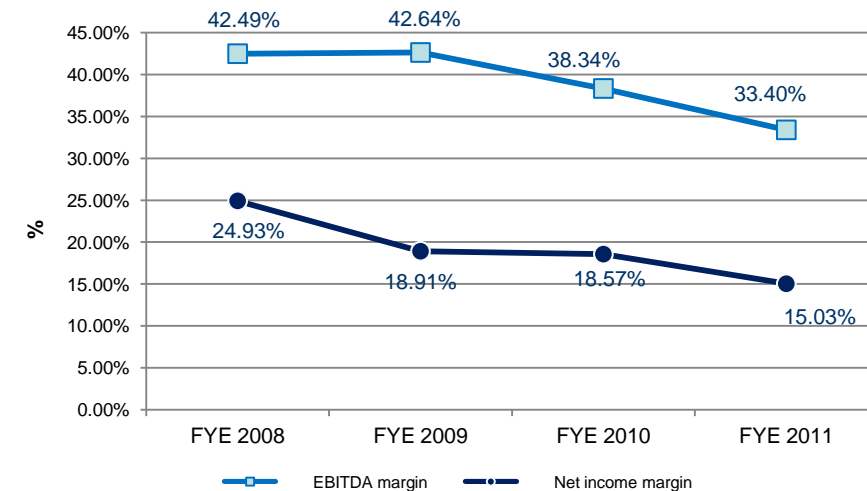
PPC financial snapshot: (ZAR million)	FYE 2008	FYE 2009	FYE 2010	FYE 2011
Market capitalisation	16800.39	18,225.06	18,090.32	13,628.46
<i>minus Cash and cash equivalents</i>	224	248.00	240.00	224.00
<i>plus Preferred and other</i>	0	0	0	0
<i>plus Total debt</i>	68	3,345.00	3,465.00	3,510.00
Enterprise value	16644.39	21322.06	21315.32	16914.46
Turnover	5,368.00	5,948.00	5,806.00	5,814.00
<i>Turnover growth</i>	10.62%	10.80%	-2.39%	0.14%
EBITDA	2,281.00	2,536.00	2,226.00	1,942.00
<i>EBITDA margin</i>	42.49%	42.64%	38.34%	33.40%
Net income	1,338.00	1,125.00	1,078.00	874.00
<i>Net income margin</i>	24.93%	18.91%	18.57%	15.03%

Source: Company data, Bloomberg and Sasfin Analysis

Cement Volume vs Price - Indices: Jan 2003 = 100



PPC margins



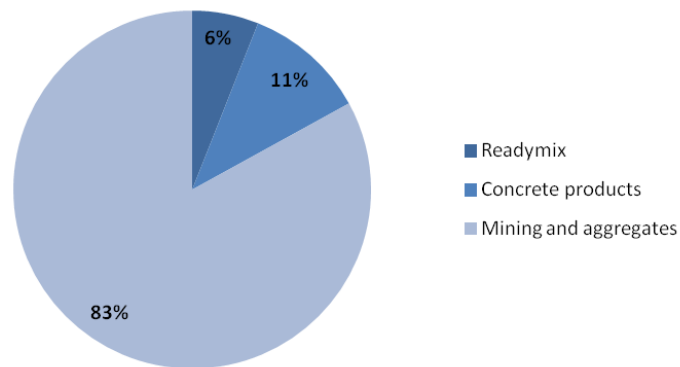
Competitive Environment

Afrimat financial overview

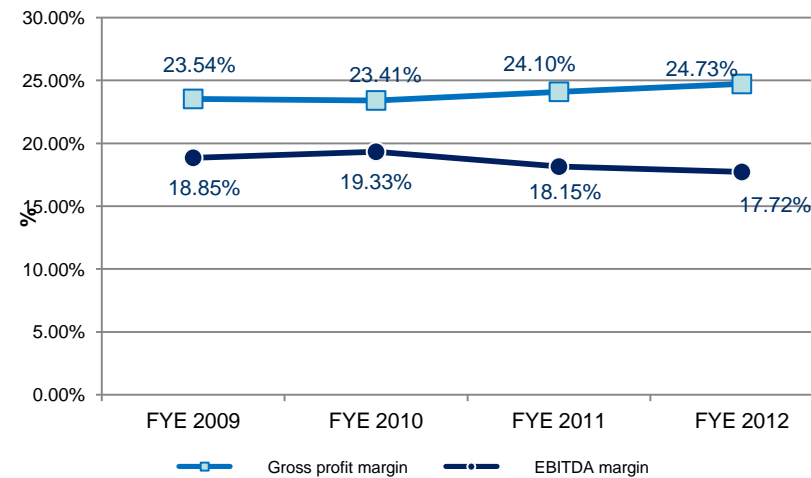
AFT financial snapshot: (ZAR million)	FYE 2009	FYE 2010	FYE 2011	FYE 2012
Market capitalisation	262.17	448.41	472.77	823.76
<i>minus Cash and cash equivalents</i>	21.69	52.91	87.32	132.56
<i>plus Preferred and other</i>	2.83	0.20	3.21	3.61
<i>plus Total debt</i>	114.52	112.65	119.07	99.74
Enterprise value	357.83	508.35	507.73	794.55
Turnover	687.09	778.02	854.50	996.14
<i>Turnover growth</i>	12.33%	13.23%	9.83%	16.58%
Gross profit	161.71	182.16	205.96	246.30
<i>Gross profit margin</i>	23.54%	23.41%	24.10%	24.73%
EBITDA	129.52	150.38	155.08	176.53
<i>EBITDA margin</i>	18.85%	19.33%	18.15%	17.72%

Source: Company data, Bloomberg and Sasfin Analysis

Afrimat revenue split



AFT margins



Conclusion

KEY TAKEAWAYS:

- Focused cement play
- Will be a significant force in the South African cement context
- Brand new plant
- Most environmentally efficient cement plant in South Africa
 - ✓ 92 kwh used per ton of cement produced versus the industry average of 145 kwh/ton
 - ✓ Emissions of 30mg/Nm3
- 60% of civil works complete and 20% of total concrete poured
- Capacity expected to come on line around the end of 2013
- Management with approximately 250 years of experience
- In partnership with Dangote – the largest cement producer on the African continent
- Best market practice
- Aggressive growth plans
- Potential for significant share price re-rating

Contact Details



We would like to thank you for the opportunity to submit this presentation

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