

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



TRADING STATEMENT FOR THE YEAR ENDED 31 MARCH 2016

In terms of the JSE Limited ("JSE") Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied, with a reasonable degree of certainty, that the financial results for the period to be reported upon next will differ by at least 20% from those of the previous corresponding reporting period. SepHold is in the process of finalising its annual results for the year ended 31 March 2016, which will be released on SENS on or about 29 June 2016 and published in the press on or about 30 June 2016 ("annual results announcement").

Accordingly, shareholders are advised that, for the year ended 31 March 2016:

- earnings per share ("EPS") of the Company is expected to be between 29.32 and 31.76 cents per share (2015: 24.43 cents per share), being an increase of between 20% and 30% from the EPS reported for the year ended 31 March 2015; and
- headline earnings per share ("HEPS") of the Company is expected to be between 29.32 and 31.76 cents per share (2015: 24.43 cents per share), being an increase of between 20% and 30% from the HEPS reported for the year ended 31 March 2015.

To provide further guidance to shareholders, the company reported normalised HEPS for the year ended 31 March 2015 of 10.48 cents per share.

The normalised HEPS for the prior period was defined as reportable HEPS and took into account the following once-off items:

- a non-cash loss of R28.5 million on a contingent consideration
- a deferred tax asset entry passed by the associate, Sephaku Cement (Pty) Ltd relating to a section 12I tax incentive, that brought about an increase in SepHold's equity accounted earnings of R55.4 million.

No once-off items were taken into account for the current period and the normalised HEPS for 2016 is therefore expected to be the same as the HEPS for the period, of between 29.32 and 31.76 cents per share, being an increase of between 180% and 203% from the normalised HEPS reported for the year ended 31 March 2015.

The financial information on which this trading statement is based has not been reviewed or reported on by the Company's external auditors.

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6 June 2016

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Sponsor to Sephaku Holdings: Questco (Pty) Ltd

About Sephaku Holdings Limited

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

www.sephakuholdings.com