

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

### **Trading Statement for the six months ended 30 September 2013**

In terms of the Listings Requirements of the JSE, a company is required to publish a trading statement as soon as the company is 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% or more from those of the corresponding reporting period of the previous year ("comparative period").

The estimates in respect of the reporting period ended 30 September 2013, on which the trading statement is based, will not be reviewed, audited and reported on by the Group's auditors and the following trading statement is therefore based on the information available at the time of this announcement.

The Board therefore advises shareholders of Sephaku Holdings that:

- Earnings per share ("EPS") is expected to be between 8.84 cents and 9.18 cents higher than that reported in the comparative period, which will result in anticipated EPS of between 3.15 cents and 3.49 cents (2012: (5.69) cents).
- Headline earnings per share ("HEPS") is expected to be between 8.33 cents and 8.61 cents higher than that reported for the comparative period, which will result in anticipated HEPS of between 2.64 cents and 2.92 cents (2012: (5.69) cents);
- Net asset value per share ("NAVPS") is expected to be between 9.52 cents and 23.46 cents higher than that reported for the comparative period, which will result in anticipated NAVPS of between 396.22 cents and 410.16 cents (2012: 386.70 cents).

The increase in earnings is mainly attributable to the consolidation of the full financial results of the recently acquired Métier Mixed Concrete (Pty) Ltd ("Métier"). Métier attained a R24.5 million profit after taxation and a revenue of R302 million for the six months ended 30 September 2013. As a result of the acquisition of Métier during 2013, the focus of the Group has changed from mining exploration and development to building and construction materials sales.

Shareholders are referred to the announcement released on SENS on 28 August 2009 wherein the Company disclosed that it had adopted the NAVPS measure for trading statements. As such, the NAVPS measure for trading statement purposes is no longer considered to be a more relevant yardstick of the performance of the Group than earnings per share and headline earnings per share. Going forward, the Company will therefore adopt the earnings per share and headline earnings per share measure for trading statements.

The results for the interim period ended 30 September 2013 will be published on 20 November 2013.

4 November 2013

Pretoria

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For more information contact:

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Investor Relations

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Sponsor to Sephaku Holdings – Quest Co (Pty) Ltd

[www.sephakuholdings.co.za](http://www.sephakuholdings.co.za)

**About Sephaku Holdings Ltd**

Sephaku Holdings is a 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% of recently acquired Metier Mixed Concrete (Pty) Ltd. The strategy of Sephaku Holdings is to generate growth and realise value for shareholders through the production of cement and ready mixed concrete in Southern Africa.