

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



Trading statement for the six months ended 30 September 2024

Shareholders are informed that SepHold expects to release its financial results for the six months ended 30 September 2024 on SENS on or about 8 November 2024.

Pursuant to the finalisation of its interim results, and in terms of paragraph 3.4(b) of the JSE Limited Listings Requirements, SepHold is required to publish a trading statement as soon as it 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% from those of the previous corresponding reporting period.

Accordingly, SepHold advises shareholders that the basic earnings per share and headline earnings per share for the six months ended 30 September 2024 ("H1 2025") compared to the six months ended 30 September 2023 ("H1 2024") are expected to increase as follows:

- the basic earnings per share for H1 2025 to be between 13.1 cents and 14.3 cents, representing an increase of between 69% and 85% (H1 2024: basic earnings per share of 7.74 cents), and
- the headline earnings per share for H1 2025 to be between 13.0 cents and 14.1 cents, representing an increase of between 72% and 87% (H1 2024: headline earnings per share of 7.54 cents).

The Group's H1 2025 performance was improved for Dangote Cement South Africa Proprietary Limited ("Sephaku Cement") and flat for the Métier Mixed Concrete Proprietary Limited ("Métier") operations. Métier and Sephaku Cement both demonstrated resilience and agility in maintaining market share. Deteriorating economic conditions and persistent challenges in the construction sector impacted Métier's sales volumes, but it still managed to retain EBITDA and earnings to levels achieved during the same period in the previous financial period.

The SepHold H1 2025 results incorporates six-month results for Sephaku Cement for the period ended 30 June 2024. Sephaku Cement delivered strong growth in EBITDA for the first half of calendar 2024 and presents the movement seen from the comparative period. However, as reported in the Dangote Cement PLC results announcement for the nine months ended 30 September 2024, Sephaku Cement's year-to-date revenue only increased marginally to R2.09 billion (2023: R2.08 billion) and EBITDA remained flat at R208 million (2023: R208 million). The previous improved performance is therefore neutralised during the subsequent three-month period, mainly due to the impact of unplanned kiln stoppages for repairs that resulted in overheads being absorbed by lower levels of stock production.

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

Financial results webcast and conference call

A results conference webcast and conference call will be held at 11:00 SAST on 11 November 2024. Registration is required and can be done clicking the following link to obtain the unique dial-in details:

[SepHold FY 2025 interim results webcast registration link](#)

[SepHold FY 2025 interim results conference call registration link](#)

The results presentation can be downloaded from the Company website from 7:45 SAST on 11 November 2024 using the following link: <https://sephakuholdings.com/investor-centre/presentations/>

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1 November 2024

Enquiries contact:

Neil Crafford-Lazarus

Financial Director

info@sephold.co.za

012 648 6300

Sponsor to Sephaku Holdings Limited: Questco Corporate Advisory (Pty) Ltd

About Sephaku Holdings Limited

Sephaku Holdings Limited 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 Dangote Cement SA (Pty) Ltd and 100% in Métier Mixed Concrete (Pty) Ltd. SepHold's strategy is to generate growth and realise value for shareholders through the production of cement and ready mixed concrete in Southern Africa.

www.sephakuholdings.com