

DENEB INVESTMENTS LIMITED
Registration number: 2013/091290/06
(Incorporated in the Republic of South Africa)
JSE share code: DNB
ISIN: ZAE000197398
("Company" or the "Group")



TRADING STATEMENT

In terms of section 3.4(b) of the JSE Limited Listings Requirements, a listed company is required to publish a trading statement as soon as it becomes reasonably certain that the financial results for the next period to be reported on will differ by 20% or more from the financial results for the previous corresponding period.

The Company hereby advises that a reasonable degree of certainty exists that for the 6-month period ended 30 September 2022 ("**Current Reporting Period**"):

- Earnings per share ("**EPS**") is expected to range between 17.1 cents and 18.8 cents per share, representing an increase of between 102% and 122% compared to the EPS of 8.49 cents reported for the 6-month period ended 30 September 2021; and
- Headline earnings per share ("**HEPS**") is expected to range between 15.0 cents and 17.1 cents per share, representing an increase of between 49% and 69% compared to the HEPS of 10.09 cents reported for the 6-month period ended 30 September 2021.

The Company further advises that the financial results for the Current Reporting Period includes the payment received in respect of the business interruption Covid-19 insurance claim in the amount of R74,1 million, as advised to shareholders in the SENS announcement of 24 August 2022. After deducting the associated costs and taxation thereon, the net benefit of the business interruption claim equates to R43,7 million or 10.01 cents per share.

The Company accordingly advises that if the proceeds of the insurance claim are excluded from the financial results for the Current Reporting Period, a reasonable degree of certainty exists that for the Current Reporting Period:

- EPS is expected to range between 7.1 cents and 8.8 cents per share, representing a change of between a decrease of 16% and an increase of 4% compared to the EPS of 8.49 cents reported for the 6-month period ended 30 September 2021; and
- HEPS is expected to range between 5.0 cents and 7.0 cents, representing a decrease of between 30% and 50% compared to the HEPS of 10.09 cents reported for the 6-month period ended 30 September 2021.

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

The Group's results for the Current Reporting Period are expected to be published on or about 23 November 2022.

Cape Town
15 November 2022

Sponsor
PSG Capital



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