

## Trading statement

DENEB INVESTMENTS LIMITED

Registration number: 2013/091290/06

(Incorporated in the Republic of South Africa)

JSE share code: DNB ISIN: ZAE000197398

("Deneb" or the "Company")

## TRADING STATEMENT

In terms of the Listing Requirements of the JSE Limited, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported upon next will differ by at least 20% from the financial results for the previous corresponding period.

Deneb advises that for the six months ended 30 September 2015, a reasonable degree of certainty exist that:

- Basic earnings per share will be between 2.0 cents and 2.2 cents, being between 123% and 143% higher than the 0.9 cents reported for the six month period ended 30 September 2014;
- Headline earnings per share will be between 2.5 cents and 2.7 cents, being between 179% and 199% higher than the 0.9 cents reported for the six month period ended 30 September 2014;
- Diluted earnings per share will be between 1.9 cents and 2.1 cents, being between 112% and 132% higher than the 0.9 cents reported for the six month period ended 30 September 2014; and
- Diluted headline earnings per share will be between 2.4 cents and 2.6 cents, being between 168% and 188% higher than the 0.9 cents reported for the six month period ended 30 September 2014;

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

Shareholders are further advised that the results for the six months ended 30 September 2015 are scheduled to be released on or about Thursday, 19 November 2015.

Cape Town

11 November 2015

Sponsor

PSG Capital

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