

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



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## TRADING STATEMENT

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In terms of section 3.4 (b) of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as they are reasonably certain that the financial results for the current reporting period will be more than 20% different than that of the previous corresponding period.

For the year ended 31 March 2019, shareholders are advised that:

- Loss per share is expected to range between 10.34 and 10.72 cents per share (2018: 1.89 cents earnings per share).
  - Earnings per share from continuing operations is expected to range between 4.87 and 10.29 cents per share (2018: 27.09 cents earnings per share).
  - Loss per share from discontinuing operations is expected to range between 15.59 and 20.63 cents per share (2018: 25.20 cents loss per share).
- Headline loss per share is expected to range between 4.11 and 4.83 cents per share, representing an increase in the loss of between 11.68% and 31.25% compared to the headline loss per share of 3.68 cents reported for year ended 31 March 2018.
  - Headline earnings from continuing operations is expected to range between 3.63 and 7.53 cents per share (2018: 19.46 cents earnings per share).
  - Headline loss from discontinuing operations is expected to range between 7.74 and 12.36 cents per share (2018: 23.14 cents loss per share).

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

The Group's results for the year ended 31 March 2019 are scheduled to be published on or about 24 May 2019.

Cape Town  
22 May 2019

Sponsor  
PSG Capital



PSG CAPITAL