

PPC Ltd

(Incorporated in the Republic of South Africa)
(Company registration number 1892/000667/06)

JSE ISIN: ZAE000170049

JSE code: PPC

ZSE code: PPC

("PPC" or "the group")



PPC

TRADING STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

PPC is currently finalising its results for the year ended 31 March 2024 ("the current period").

Shareholders are advised that PPC is satisfied that a reasonable degree of certainty exists that the expected earnings per share ("EPS") and headline earning per share ("HEPS") for the current period will differ by at least 20% from that for the previous corresponding period, being the year ended 31 March 2023 ("the prior period") and that a trading statement is required in terms of the JSE Limited Listings Requirements.

This difference is primarily due to the current period EPS and HEPS numbers being impacted by a strong performance by PPC Zimbabwe in the current period compared to the prior period in which it had an extended kiln shutdown. In addition, in the current period, PPC Zimbabwe changed its functional currency from the Zimbabwean dollar to the United States dollar and this also had a positive impact given the elimination of net monetary losses of R131 million arising in the prior period due to hyperinflation accounting.

As reported in the operational update on 27 March 2024, due to the disposal by PPC of its 51% shareholding in CIMERWA on 25 January 2024, CIMERWA's results for the period 1 April 2023 to 25 January 2024 will be shown as discontinued operations. The prior period comparative figures have accordingly been represented to exclude CIMERWA's results and to disclose its results separately as discontinued operations.

The following EPS and HEPS for the group are expected:

	Current period Expectation range	Prior period Restated*
Group EPS (cents) ¹	25.0 to 30.0	(43)
Group HEPS (cents) ¹	27.0 to 28.5	(9)
Continuing operations EPS (cents) ¹	4.0 to 8.0	(21)
Continuing operations HEPS (cents) ¹	16.5 to 20.0	(20)

¹ Brackets denote losses per share

* The prior period figures have been re-presented to disclose discontinued operations separately

The financial information on which this trading statement is based is the responsibility of the directors of PPC and has not been reviewed or reported on by the group's independent external auditor. Full details of the groups' performance will be contained in the group's audited consolidated financial statements for the year ended 31 March 2024, which are expected to be released on or about 24 June 2024.

Dunkeld
12 June 2024

Sponsor

Questco Corporate Advisory Proprietary Limited Financial Communications Advisor.