



Novus Holdings Limited  
(Incorporated in the Republic of South Africa)  
JSE share code: NVS  
ISIN: ZAE000202149  
("Novus Holdings", "the Company" or "the Group")

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### Updated Trading Statement for the year ended 31 March 2020

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Shareholders are referred to the trading statement released on the Johannesburg Stock Exchange News Service ("SENS") on 14 April 2020. The board is now in a position to confirm the trading statement guidance for the year ended 31 March 2020, as follows:

- Basic loss per share is expected to be in a range of 118 cents per share and 122 cents per share. This compares to the reported basic earnings per share of 56,4 cents for the year ended 31 March 2019.
- Headline earnings per share ("HEPS") is expected to be within the range of 21 cents per share and 25 cents per share. This corresponds to a decline of between 58,6% and 65,2% when compared to the reported HEPS of 60,4 cents for the year ended 31 March 2019.

The impairments to property, plant and equipment of R438m, goodwill of R86m and intangible assets of R5m, which were described in the SENS announcement of 14 April have been accounted for in this trading statement. Other factors that have negatively impacted the Group's earnings per share relative to the comparative period include: tough trading conditions related to the downturn in the local economy coupled with intensified competitive activity, load shedding, above-inflationary input price increases, and volatile exchange rates. Results also account for the increased credit risk relating to customer receivables due to the lockdown and negative impact of COVID-19 on the economic environment.

Management is pleased to report that all of the Group's facilities have recommenced trading after the COVID-19 lockdown. Market demand remains weak, but based on the current outlook the impairments passed in the period appear to be adequate. Management continues to assess capacity requirements and to extract maximum cost savings from the rationalised base.

Given the trading impact of the COVID-19 lockdown and subsequent weak demand for most of the Group products, the Board will continue to prioritise cash preservation and liquidity for the foreseeable future.

The above information has not been reviewed or reported on by the Company's auditors. The Company's year-end results are expected to be published on or about 31 July 2020. Notice of Integrated Annual Report 2020, No Change Statement, Notice Of Annual General Meeting and Publication of B-BBEE Annual Compliance Report shall be published thereafter.

Cape Town

02 July 2020

Sponsor: Investec Bank Limited