



Novus Holdings Limited
Incorporated in the Republic of South Africa
(Registration number 2008/011165/06)
JSE share code: NVS ISIN: ZAE000202149
(“Novus Holdings” or “the Group”)

TRADING STATEMENT, TRADING UPDATE AND CHANGES TO THE BOARD

Trading Statement

In accordance with the Listings Requirements of the JSE Limited (“JSE”), companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported on will differ by more than 20% from that of the previous corresponding period.

Accordingly, shareholders are advised that, for the year ended 31 March 2021:

- basic loss per share is expected to be between 13.34 cents and 3.56 cents, which reflects an improvement of between 89% and 97% compared to the previous corresponding period’s loss per share of 119.60 cents; and
- headline loss per share is expected to be between 4.45 cents and 9.14 cents, which is between 119% and 139% lower than the previous corresponding period’s headline earnings per share of 23.43 cents.

Trading Update

The Group’s performance has been impacted by the COVID-19 lockdown regulations and the resultant effect of the pandemic on the economy. Disrupted trade coupled with print declines, contributed to the Print segment’s performance whilst the Labels division’s performance can be attributed mainly to the ban on the sale of alcoholic beverages.

The Group consolidated the results of the Tissue division for the first half of the financial year as 51% of this business was disposed of with effect from 1 October 2020 (“**The Disposal**”). Tissue has been equity accounted for from this date onwards and a loss was recognised on The Disposal of this subsidiary. The Print segment incurred costs of restructuring and accounted for impairments to plant and machinery associated with market declines and further rationalization of its print facilities. However, these impairments were minimal in comparison to the property, plant and equipment impairments in March 2020. Cost reduction strategies have yielded some benefit in the year with overhead costs being well contained and expected to reduce further.

The pro-active cash preservation strategy and continued strong cash generation saw the Group close on a cash position of R443m. This includes a net reduction in working capital, the sale of certain unutilised assets in the Print segment and the initial proceeds of The Disposal.

The Group’s results for the twelve months ended 31 March 2021 are expected to be released on SENS on or about 9 June 2021.

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

Changes to Board

In compliance with paragraph 3.59 of the JSE Listings Requirements, the board of directors of Novus Holdings ("**the Board**") hereby notifies shareholders that Mr André van der Veen has been appointed as a non-executive director with effect from 17 May 2021. Mr van der Veen is a qualified CA, CGMA and CFA charter holder and a director of A² Investment Partners Proprietary Limited, which is a major shareholder of Novus Holdings.

In addition to this, Mr Adrian Zetler a fellow director of A² Investment Partners Proprietary Limited, has been appointed as alternate non-executive director to Mr van der Veen, also effective 17 May 2021. Mr Zetler is a qualified CA and CFA charter holder.

Messrs van der Veen and Zetler are welcomed to the Board and we look forward to their contribution to the Group.

Cape Town
10 May 2021

Sponsor
Merchantec Capital