

Raubex Group Limited
(Incorporated in the Republic of South Africa)
Registration number 2006/023666/06
Share code: RBX
ISIN code: ZAE000093183
("Raubex" or "the Group")

UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED
31 AUGUST 2023 AND CASH DIVIDEND DECLARATION

FINANCIAL HIGHLIGHTS

- Revenue increased 14.5% to R8.45 billion (1H2023: R7.38 billion)
- Operating profit increased 14.2% to R628.4 million (1H2023: R550.3 million)
- Headline earnings per share increased 19.4% to 189.8 cents per share (1H2023: 159.0 cents per share)
- Earnings per share increased 19.3% to 193.0 cents per share (1H2023: 161.8 cents per share)
- Cash generated from operations increased 23.6% to R728.3 million (1H2023: R589.3 million)
- Net asset value of R6.05 billion (2023: R5.80 billion)
- Capital expenditure of R997.4 million (1H2023: R394.5 million)
- Order book of R20.29 billion (2023: R20.04 billion)
- Interim dividend of 63 cents per share declared (1H2023: 53 cents per share)

Felicia Msiza, CEO of Raubex Group, said:

"Despite the difficult macroeconomic conditions that prevailed during the six-month period to 31 August 2023, we are pleased to report that these interim results truly demonstrate the power of the Group to continue to drive performance as a result of being diversified and resilient.

In the results for the year ended 28 February 2023, we informed the market that the robust performance of the Group had been largely attributable to the successful completion of the flagship Beitbridge Border Post Project, the full year contribution from Bauba Resources (Pty) Ltd, and the solid performance of the Western Australian operations. It is thus pleasing that, notwithstanding the extremely challenging market conditions and without the contribution from the Beitbridge Border Post Project, the Group delivered a satisfactory performance during these six months, increasing earnings through its diversified operations.

The resilience of the Raubex team and our robust strategy will ensure the sustainability of the Group over the medium to long term. Our balance sheet and the cash generated from operations remain healthy, which will further allow us to secure meaningful tenders going forward."

Web link to full results announcement:

<https://senspdf.jse.co.za/documents/2023/jse/isse/RBX/2023H1.pdf>

The full announcement is available through the following web link:

<https://www.raubex.com/index.php/investor-relations/financial-results>

Copies of the full announcement may also be requested from investor.relations@raubex.com

The directors are responsible for the preparation and fair presentation of the unaudited consolidated interim results for the period ended 31 August 2023.

The short-form announcement is a summary of the information included in the full announcement, and any investment decision should be based on the full announcement.

A webcast presentation of the annual results will take place on Monday, 13 November 2023 at 10:00 and can be accessed via the following web link: <https://www.corpcam.com/Raubex13112023>

DIVIDEND DECLARATION

The board has declared a gross interim cash dividend from income reserves of 63 cents per share on 9 November 2023 for the period ended 31 August 2023. The salient dates for the payment of the dividend are as follows:

| | |
|--------------------------------|-----------------------------|
| Last day to trade cum dividend | Tuesday, 28 November 2023 |
| Commence trading ex dividend | Wednesday, 29 November 2023 |
| Record date | Friday, 1 December 2023 |
| Payment date | Monday, 4 December 2023 |

No share certificates may be dematerialised or rematerialised between Wednesday, 29 November 2023 and Friday, 1 December 2023, both dates inclusive.

In terms of Dividends Tax ("DT"), the following additional information is disclosed:

- The local DT rate is 20%.
- The number of ordinary shares in issue at the date of this declaration is 181 750 036.
- The dividend to utilise for determining the DT due is 63 cents per share.
- The DT amounts to 12.60000 cents per share.
- The net local dividend amount is 50.40000 cents per share for shareholders liable to pay the DT.
- Raubex Group Limited's income tax reference number is 9370/905/151.

In terms of the DT legislation, the DT amount due will be withheld and paid over to the South African Revenue Services by a nominee-company, stockbroker or Central Securities Depository

Participant (collectively "Regulated Intermediary") on behalf of shareholders. All shareholders should declare their status to their Regulated Intermediary, as they may qualify for a reduced DT rate or exemption.

On behalf of the board:

RJ Fourie
Chairman

NF Msiza
Chief Executive Officer

DC Lourens
Chief Operating Officer

SJ Odendaal
Financial Director

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South Africa

13 November 2023
Centurion

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