

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")

AUDITED RESULTS FOR THE YEAR ENDED 28 FEBRUARY 2022 AND DIVIDEND DECLARATION

FINANCIAL HIGHLIGHTS

- Revenue increased 30.9% to R11.58 billion (2021: R8.85 billion)
- Operating profit increased 159.4% to R945.3 million (2021: R364.5 million)
- Headline earnings per share increased 263.1% to 297.4 cents per share (2021: 81.9 cents per share)
- Earnings per share increased 250.0% to 305.9 cents per share (2021: 87.4 cents per share)
- Cash generated from operations decreased 39.8% to R800.1 million (2021: R1.33 billion)
- Net asset value increased to R5.22 billion (2021: R4.67 billion)
- Capital expenditure of R695.9 million (2021: R417.2 million)
- Order book of R17.13 billion (2021: R17.12 billion)
- Final dividend of 54 cents per share declared (2021: 29 cents per share)

Rudolf Fourie, CEO of Raubex Group, said:

"We are pleased to report a strong set of results for the full year supported by great performances from all three divisions, including our Australian business.

"The higher level of government spend on infrastructure in South Africa contributed to our growth and is set to sustain our order book going forward. We are also expecting the financial close on the renewable energy programme to further add to the positive trend.

"Operationally, the continued focus on the highest quality execution resulted in the successful completion of the second milestone on our flagship Beitbridge Border Post project and we are on track to reach completion in line with expectations.

"We also announced important leadership changes to take Raubex forward on its next growth phase with Felicia Msiza and Dirk Lourens, two current Raubex executives, taking on the roles of CEO and COO respectively. I am pleased to be handing over the reins to such accomplished and skilled business leaders and look forward to continue playing my part at Board level as Deputy Chairman."

Web link to full results announcement.

<https://senspdf.jse.co.za/documents/2022/jse/isse/RBX/FY2022.pdf>

The summary consolidated financial statements for the year ended 28 February 2022 have been audited by PricewaterhouseCoopers Inc., who expressed an unmodified opinion thereon. The auditor also expressed an unmodified opinion on the annual financial statements from which the summary consolidated financial statements were derived.

A copy of the auditor's report on the summary consolidated financial statements, the annual consolidated financial statements, the auditor's report on the annual consolidated financial statements, including the key audit matters and the full announcement are available through the following web link: <https://www.raubex.co.za/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 audited consolidated results for the year ended 28 February 2022.

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, 16 May 2022 at 10:00 am and can be accessed via the following web link: <https://www.corpcam.com/raubex16052022>

DIVIDEND DECLARATION

The Board has declared a gross interim cash dividend from income reserves of 54 cents per share on 13 May 2022 for the period ended 28 February 2022. The salient dates for the payment of the dividend are as follows:

Last day to trade cum dividend	Tuesday, 31 May 2022
Commence trading ex dividend	Wednesday, 1 June 2022
Record date	Friday, 3 June 2022
Payment date	Monday, 6 June 2022

No share certificates may be dematerialised or rematerialised between Wednesday, 1 June 2022 and Friday, 3 June 2022, 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 54 cents per share.
- The DT amounts to 10.8 cents per share.

- The net local dividend amount is 43.2 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 Service 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:

F Kenney
Chairman

RJ Fourie
Chief Executive Officer

SJ Odendaal
Financial Director

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16 May 2022

Centurion

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