

## **METTLE INVESTMENTS LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number: 2008/002061/06)

JSE share code: MLE

ISIN: ZAE000257622

("Mettle" or "the Company")



---

### **TRADING STATEMENT FOR THE SIX MONTHS ENDED 31 AUGUST 2020**

---

In terms of paragraph 3.4(b) of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as a reasonable degree of certainty exists that the financial results for the period to be reported upon next will differ by at least 20% from those of the previous corresponding reporting period.

Accordingly, shareholders of the Company are advised that:

- Earnings per share ("EPS") for the six months ended 31 August 2020 is expected to be between 13.70 and 15.38 cents per share (2019: 8.38 cents per share), being an increase of between 64% and 84% from the EPS reported for the six months ended 31 August 2019; and
- Headline earnings per share ("HEPS") for the six months ended 31 August 2020 is expected to be between 10.67 and 11.71 cents per share (2019: 10.41 cents per share), being an increase of between 2% and 12% from the HEPS reported for the six months ended 31 August 2019.

Shareholders are referred to the announcement published on SENS on 29 May 2020 in which it was disclosed that Gridworks Development Partners LLP invested its remaining R76.7 million in Mettle Solar Investments (Pty) Ltd ("Mettle Solar") in March 2020. This resulted in the Company's shareholding in Mettle Solar diluting from 49% to 35% and the realisation of a profit of R10 million. This profit, which is excluded from the calculation of HEPS, equates to 4.05 cents per Mettle share and accounts for 48% of the increase in EPS.

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

The financial results of the Company for the six months ended 31 August 2020 are expected to be released on or about 2 November 2020.

Cape Town  
02 October 2020

Designated Advisor



Questco Corporate Advisory (Pty) Ltd