

SANTOVA LIMITED
("Santova" or "the Company")
(Registration Number 1998/018118/06)
Share Code: SNV
ISIN: ZAE000159711

VOLUNTARY TRADING STATEMENT - UNAUDITED 2019 INTERIM RESULTS

Shareholders are advised that a reasonable degree of certainty exists over the Group's earnings for the six months ended 31 August 2019 and the Company is therefore in a position to issue this voluntary trading statement in terms of Section 3.4 (b) of the JSE Listings Requirements.

The Board advises that Santova expects that both basic earnings per share and headline earnings per share for the Group for the six months ended 31 August 2019 will be between 12% to 17% lower than those reported in the previous corresponding period. This will translate into basic earnings per share of between 17.56 and 18.62 cents per share and headline earnings per share of between 17.54 and 18.59 cents per share.

This decline in earnings is primarily as a result of the negative impact of the South African economy, which continues to experience a decline in business confidence leading to lower levels of economic activity and consumer consumption. As a result, the Group experienced a decline in shipping volumes and a resultant decline in logistics revenue in the South African region, of between 10% and 15% during the period. Offshore the total contribution from the Group's foreign subsidiaries experienced meaningful growth, with the two recent acquisitions, SAI Logistics (United Kingdom) and ASM Logistics (Singapore), concluded during the 2019 financial year, performing to expectation and contributing to profits for the full six-month period.

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

The Company's interim results for the six months ended 31 August 2019 are expected to be published on SENS on or before 31 October 2019.

Durban
15 October 2019
Sponsor and Corporate Advisor
River Group