

York Timber Holdings Limited
Incorporated in the Republic of South Africa)
(Registration number 1916/004890/06)
Share code: YRK
ISIN: ZAE000133450
("York" or "the Company")

TRADING STATEMENT AND TRADING UPDATE

York is in the process of finalising its results for the year ended 30 June 2018 for release prior to 30 September 2018.

In terms of paragraph 3.4(b) of the Listings Requirements of the JSE Limited, companies are required to publish a trading statement as soon as they are satisfied that 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 the previous corresponding period.

Shareholders are advised that earnings per share ("EPS") and headline earnings per share ("HEPS") are expected to decrease from 116.0 cents to between 40.6 cents and 46.4 cents, for the year ended 30 June 2018. EPS and HEPS are expected to be between 60% and 65% lower than the previous corresponding period, as a result of the fair value adjustment on biological assets being lower than in the previous financial year.

Furthermore, Shareholders are advised that:

- The biological asset valuation at 30 June 2018 is likely to be between 2% and 4% higher than the balance of R2.8 billion at the previous corresponding period.
- Core earnings per share (based on EPS attributable to ordinary shareholders less the fair value adjustment to the biological assets, net of tax) are expected to increase from 17.0 cents to between 26.9 cents and 27.9 cents. This is as a result of an increase in operating profit due to a reduction in external log purchases.
- Earnings before interest, taxation, depreciation, amortisation and fair value adjustments are expected to be between 8% and 13% higher than the amount in the previous financial year of R246.1 million.

Shareholders are advised that the information included in this announcement has not been reviewed or reported on by the Company's auditors and is the responsibility of the directors of the Company.

Sabie, Mpumalanga
12 September 2018

Sponsor
One Capital