

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

York is in the process of finalising its interim results for the six months ended 31 December 2014 for release by 31 March 2015.

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 become reasonably certain that the financial results for the period being reported on will differ to those for the comparable reporting period by more than 20%.

Operating profit for the 6 months ended 31 December 2014 is likely to be between 55% and 65% higher than that reported for the comparative period.

Net cash flow from operating activities is likely to be between 95% and 105% lower than that reported for the comparative period, mainly due to the timing of purchases of imported plywood.

The biological asset valuation at 31 December 2014 exceeds that at 31 December 2013, and the increase in the valuation for the period exceeded the increase for the comparable period.

Accordingly, shareholders are advised that:

- earnings per share ("EPS") for the 6 months ended 31 December 2014 are expected to be between 425% and 445% higher than the EPS reported for the comparative period. EPS are expected to increase from 4 cents to between 21 and 21.8 cents; and
- headline earnings per share ("HEPS") for the 6 months ended 31 December 2014 are expected to be between 425%

and 445% higher than the HEPS reported for the comparative period. HEPS are expected to increase from 4 cents to between 21 and 21.8 cents.

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

Sabie, Mpumalanga
20 February 2015

Sponsor
One Capital