

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 UPDATE

York is in the process of finalising its results for the six months ended 31 December 2019 scheduled for release prior to 31 March 2020.

Shareholders are advised that earnings/(losses) per share ("EPS") are expected to remain unchanged at (20) cents and headline earnings/(losses) per share ("HEPS") are expected to improve from (20) cents to be between (19.5) cents and (18.5) cents, for the six months ended 13 December 2019. HEPS are expected to be between 2.5% and 7.5% higher than the previous corresponding period.

Furthermore, Shareholders are advised that:

- Core earnings/(losses) per share (based on EPS attributable to ordinary shareholders less the fair value adjustment to the biological assets, net of tax) are expected to improve from (18) cents to between (2.4) cents and (1.5) cents (being an increase of between 86.7% and 91.7%). The previous comparative period results were impacted by industrial action.
- Earnings before interest, taxation, depreciation, amortisation and fair value adjustments are expected to be between R73.6 million and R73.8 million compared to that reported for the previous comparative period of R3.7 million.
- Cash generated from operations is expected to be between 32% and 37% lower than the R99.1 million (restated) of the comparative period.

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
16 March 2020

Sponsor
One Capital