

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 2019 for release prior to 30 September 2019.

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") are expected to decrease from 44.0 cents to be between (9.68) cents and (11.88) cents and headline earnings per share are expected to increase from 46.0 cents to be between 48.76 cents and 51.06 cents (being an increase of between 6% and 11%) for the year ended 30 June 2019. The fair value adjustment on the biological asset is expected to be between 160% and 165% higher than the prior year adjustment of R77 million, as a result of changes to the volume adjustment percentages. Earnings were also impacted as a result of the operating loss caused by industrial action during the first half of the financial year.

Furthermore, Shareholders are advised that for the year ended 30 June 2019:

- 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 decrease from 27.0 cents to between 7.56 cents and 8.91 cents. This is as a result of a decrease in operating profit caused by industrial action during the first half of the financial year.
- Earnings before interest, taxation, depreciation, amortisation and fair value adjustments are expected to be between 25% and 30% lower than that reported in the comparative period of R276.2 million.

- Cash generated from operations is expected to be between 20% and 25% lower than the R286.4 million reported for 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
5 September 2019

Sponsor
One Capital