

SABVEST CAPITAL LIMITED
(Incorporated in South Africa)
(Registration number 2020/030059/06)
Share code: SBP
ISIN: ZAE000283511
(“Sabcap” or “the Company”)

UPDATED TRADING STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

Shareholders are referred to the preliminary trading statement released on the Stock Exchange News Service (“SENS”) on 17 January 2022 in which they were advised that a further trading statement with expected ranges for the Company’s reporting metrics would be published by the end of February 2022, in advance of the release of Sabcap’s final financial results.

In terms 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 on next will differ by 20% or more from the financial results of the previous corresponding reporting period.

Shareholders are advised that the financial results of Sabcap for the year ended 31 December 2021 are expected to be within the following estimates:

	<i>Expected % change</i>	<i>Expected year ended 31/12/2021 cents</i>	<i>Audited year ended 31/12/2020 cents</i>
Net asset value per share	+ 20,9 to + 27,6	9000 to 9500	7444
Headline earnings per share	+ 130,2 to + 151,1	1631 to 1772	708,5
Earnings per share	+ 130,2 to + 151,1	1631 to 1772	708,4
Dividends per share (proposed)	+ 200,0	75	25

The estimated financial information as contained in this trading statement has not been reviewed or reported on by Sabcap’s external auditors. Sabcap’s audited financial results for the year ended 31 December 2021 are expected to be released on SENS on or about 10 March 2022.

Sandton
17 February 2022

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)