

WILSON BAYLY HOLMES - OVCON LIMITED
 Building and civil engineering contractors
 (Registration no. 1982/011014/06)
 ISIN No: ZAE 000009932
 Share code: WBO
 ("WBHO" or "the Company")

TRADING STATEMENT

Shareholders are referred to the market update published on SENS of the JSE Limited on 23 June 2017.

In the period to 30 June 2017, WBHO has recognised the full value of the group's socio-economic contribution arising from the Settlement Agreement signed with the Government of South Africa on 11 October 2016, along with the corresponding financial liability.

As a result, the directors of Wilson Bayly Holmes-Ovcon Ltd hereby advise shareholders that, in respect of the consolidated financial results for the year ended 30 June 2017, earnings per share and headline earnings per share are expected to vary by the percentages and amounts included in the table below:-

	30 June FY17 % range between	30 June FY17 Between	30 June FY16
Continuing operations:			
Earnings per share (cents)	0% to 10% down	1 396 and 1 256	1 396,1
Headline earnings per share (cents)	0% to 10% down	1 343 and 1 209	1 342,9
Total operations:			
Earnings per share (cents)	5% up to 5% down	1 388 and 1 256	1 322,2
Headline earnings per share (cents)	5% up to 5% down	1 358 and 1 229	1 293,7

In order to provide shareholders with a clearer analysis of the group's trading activities, the table below illustrates adjusted earnings per share and headline earnings per share for the period had the once-off settlement amount not been accounted for.

	30 June FY17 % range between	30 June FY17 Between	30 June FY16
Continuing operations:			
Earnings per share (cents)	7,5% to 17,5% up	1 501 and 1 640	1 396,1
Headline earnings per share (cents)	7,5% to 17,5% up	1 444 and 1 578	1 342,9
Total operations:			
Earnings per share (cents)	12,5% to 22,5% up	1 487 and 1 620	1 322,2
Headline earnings per share (cents)	12,5% to 22,5% up	1 455 and 1 585	1 293,7

The summary consolidated financial statements for the year ended 30 June 2017 are expected to be released on SENS on 5 September 2017.

Directorate changes

In compliance with the Listings Requirements of the JSE Limited, shareholders are advised of the directorate changes following the resignation of Ms Nosipho Siwisa Damasane from the board on 3 August 2017.

Ms Savannah Maziya has been appointed as a member of the audit committee with immediate effect.

This statement has not been reviewed nor reported on by the company's auditors.

By order of the board

Johannesburg
21 August 2017

Sponsor: Investec Bank Limited