

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 Business Update and Trading Statement published on SENS on 30 June 2022 in which stakeholders were advised of developments within the group over the second six months of the financial year ended 30 June 2022.

In the trading statement at 30 June 2022, loss per share and headline loss per share from total operations which include the discontinued Australian operations, were expected to produce a loss per share, respectively, of at least 3,657 cents and 2,751 per share compared to earnings per share of 594 cents and headline earnings per share of 620 cents per share at 30 June 2021. Subsequently, the losses attributable to the non-controlling interests was adjusted resulting in an increase in the attributable loss from discontinued operations. The anticipated costs of closure disclosed in the Business Update of AUD \$135 million has not changed.

Accordingly, the directors of WBHO now hereby advise shareholders that, in respect of the consolidated financial results for the year ended 30 June 2022, earnings per share and headline earnings per share are expected to vary by the percentages and amounts included in the table below:-

	30 June 2022 % range between	30 June 2022 between	30 June 2021
Continuing operations			
Attributable earnings per share (cents)	0% to 5% up	1,293 and 1,358	1,293.2
Headline earnings per share(cents)	0% to 5% down	1,256 and 1,322	1,321.9
Total operations			
Attributable (loss)/earnings per share (cents)	780% to 785% down	(4,040) and (4,070) down	594.2
Headline (loss)/earnings per share(cents)	695% to 700% down	(3,686) and (3,717) down	619.5

The summarised consolidated financial statements for the year ended 30 June 2022 are expected to be released on SENS on 13 September 2022.

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

By order of the board

Johannesburg

12 September 2022

Sponsor: Investec Bank Limited