
CONDUIT CAPITAL LIMITED

Incorporated in the Republic of South Africa
(Registration number 1998/017351/06)
Share code: CND ISIN: ZAE000073128
("Conduit" or "the Company")

FURTHER TRADING STATEMENT

In terms of the Listings Requirements of JSE Limited, companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported on will differ by more than 20% from that of the previous corresponding period.

Further to the trading statement released on SENS on 23 September 2020 ("Trading Statement"), a further review by management of the financial results for the year ended 30 June 2020 has indicated that:

- the loss per share is expected to remain unchanged between 72.81 cents and 84.79 cents as announced on 23 September 2020; and
- the headline loss per share is expected to be between 73.17 cents and 82.04 cents, reflecting an improvement of between 7.5% and 17.5% compared to the headline loss per share of -88.70 cents for the year ended 30 June 2019.

While, as set out in the 'COVID-19 and Operational Change' paragraph set out in the Trading Statement, the improvement of the fiscal year 2020 operating loss of the business (excluding investment result) is expected to remain unchanged at 30% - 35% from the prior year, the 2H2020 operating loss is now expected to reflect a 40% - 45% improvement on the 1H2020 result.

The financial information on which this trading statement is based has not been reviewed or reported on by Conduit's auditors. Conduit's financial results are expected to be released on SENS on or about 30 October 2020.

Johannesburg
29 October 2020

Sponsor
Merchantec Capital