

Workforce Holdings Limited

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.

Accordingly, a review by management of the financial results for the year ended 31 December 2020 has indicated that both the earnings per share ("EPS") and the headline earnings per share ("HEPS") are expected to be between 12.00 cents and 16.00 cents, reflecting a decrease of between 62% and 72% compared to the EPS of 42.50 cents and the HEPS of 42.40 cents for the year ended 31 December 2019.

The year 2020 was particularly difficult given the impact of COVID-19 and one likely never to be forgotten. Despite this, the investment clusters performed remarkably well during the second half of the financial year, once they were able to assess this "new normal" and effectively mitigate risks while at the same time positioning themselves strongly for the future.

The financial information on which this trading statement is based has not been reviewed or reported on by Workforce's auditors. Workforce's financial results are expected to be released on SENS on or about 31 March 2021.

Johannesburg
25 March 2021

Designated Adviser
Merchantec Capital

Date: 25-03-2021 05:45:00

Produced by the JSE SENS Department. The SENS service is an information dissemination service administered by the JSE Limited ('JSE').

The JSE does not, whether expressly, tacitly or implicitly, represent, warrant or in any way guarantee the truth, accuracy or completeness of the information published on SENS. The JSE, their officers, employees and agents accept no liability for (or in respect of) any direct, indirect, incidental or consequential loss or damage of any kind or nature, howsoever arising, from the use of SENS or the use of, or reliance on, information disseminated through SENS.