

Invicta Holdings Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 1966/002182/06)  
Ordinary Share code: IVT Ordinary Share ISIN: ZAE000029773  
Preference Share code: IVTP Preference Share ISIN: ZAE000173399  
("the Company" or "the Group")

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## **FURTHER TRADING STATEMENT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020**

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Shareholders are referred to the initial trading statement released on SENS on 29 May 2020. The trading statement detailed the effect that the refinement of the inventory provisioning methodology, and the assessment of the carrying values of goodwill, certain properties and deferred tax assets would have on the Group's financial results for the financial year ended 31 March 2020, when compared to the previous corresponding period.

Having reviewed the financial results which now include the matters detailed above, the Board is now able to provide further guidance to shareholders in terms of paragraph 3.4(b)(iv) of the JSE Listings Requirements. Shareholders are accordingly advised that: Compared with the previous corresponding period, profit attributable to ordinary shareholders for the twelve months ended 31 March 2020 is expected to decrease by between R883 million and R909 million, from R135 million.

Earnings per share ("EPS") is expected to decrease by between 825 cents and 851 cents, compared to EPS of 126 cents for the previous corresponding period. Headline earnings per share ("HEPS") is expected to decrease by between 38% (43 cents) and 58% (65 cents), compared to HEPS of 112 cents for the previous corresponding period.

The financial results on which this trading statement is based have not been reviewed or reported on by the Group's external auditors. The financial results for the year ended 31 March 2020 will be published on or about 27 July 2020.

Johannesburg  
23 July 2020

Sponsor  
Deloitte & Touche Sponsor Services (Pty) Ltd