

## Trellidor Holdings Limited

(Incorporated in the Republic of South Africa)

(Registration number: 1970/015401/06)

Share Code: TRL

ISIN Code: ZAE000209342

("the Company" or "the Group")



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## UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2021

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### 1. SALIENT FEATURES

Revenue increased by 0.7% to R284 million, from R282 million in the prior corresponding period.

Headline earnings per share decreased by 17.0% to 25.4 cents per share, from 30.6 cents per share in the prior corresponding period.

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The operating environment remained challenging through the first half of F22 due to, in part, many of the same pandemic related issues we faced in F21 but these were compounded by additional challenges, namely the riots and looting in large parts of KwaZulu-Natal and Gauteng in July, and the three-week metal industry strike in October 2021. These events resulted in lost production time and sales as we were forced to close our manufacturing facility in Durban.

In addition, the cost of raw materials continued their upward trajectory, albeit at a slower rate, and enduring logistical delays which led to stock shortages. All of which have had a negative impact on margins and cash flow generation. Notwithstanding, the business has benefited from the successful implementation of the organic growth strategies of broadening the product range and the acquisition of the UK and main centre franchises.

### 2. DIVIDEND

The Company's dividend policy is to consider an interim and a final dividend in respect of each financial year taking into account debt covenant requirements. Depending on the perceived need to retain funds for expansion or operating purposes, the board of directors of the Company ("**Board**") may pass on the payment of dividends. The final 2021 dividend amounting to 11.0 cents was declared and paid during the year.

At the close of business on 3 March 2022, the Board was notified of the Labour Appeal Court judgement, dated 10 February 2022, in terms of which the Company's appeal against the Labour Court judgement, which was delivered on 17 April 2020, was dismissed. As a result, the Company has been ordered to reinstate 42 employees and to make certain limited back-pay payments to these employees from 1 January 2017. The full financial and operational impact of the judgement is yet to be determined but, as previously disclosed, it has been estimated at R25 million as at 30 June 2021.

Given the judgement and the anticipated financial impact, the Board has taken a decision not to declare an interim dividend in respect of the six months ended 31 December 2021.

### 3. SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the directors of the Company. It contains only a summary of the information included in the full announcement (“**Full Announcement**”) and does not contain full or complete details.

This short-form announcement has not been audited or reviewed. The financial information has been extracted from the condensed consolidated interim financial results for the six months ended 31 December 2021.

The Full Announcement can be found at:

[https://senspdf.jse.co.za/documents/2022/JSE/ISSE/TRLE/TRL\\_HY22.pdf](https://senspdf.jse.co.za/documents/2022/JSE/ISSE/TRLE/TRL_HY22.pdf)

Copies of the Full Announcement is also available for viewing on the Company’s website at <https://holdings.trellidor.co.za/wp-content/uploads/2022/03/TRL-HY22.pdf> or may be requested in person, at the Company’s registered office or the office of the Sponsor, at no charge, during office hours. Any investment decisions by investors and/or shareholders should be based on consideration of the Full Announcement, as a whole.

### 4. WEBINAR

Shareholders are advised that the Company will be hosting a webinar at 09:00 on Monday, 7 March 2022 to present the financial results to shareholders and the market. Please follow the below link to register for the webinar:

[TRL\\_HY22\\_Webinar link](#)

Durban  
7 March 2022

Sponsor  
PSG Capital



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