

Marshall Monteagle PLC

(Incorporated in Jersey)

(Registration number: 102785)

(External registration number: 2010/024031/10)

JSE Code: MMP ISIN: JE00B5N88T08

("the **Company**")

TRADING STATEMENT

In terms of paragraph 3.4(b) of the JSE Limited Listings Requirements, 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 next will differ by at least 20% from those of the previous corresponding period.

Shareholders are advised that the Company expects the following to be reported for the year ended 30th September 2020 ("**2020 Year End Results**"):

- Basic (loss)/earnings per share ("**EPS**") on continuing operations to be between (0.73) US cents and (2.67) US cents being between 107.53% and 127.53% lower than the EPS, restated for IFRS 5, of 9.7 US cents for the year ended 30th September 2019 ("**the Comparative Period**");
- Basic (loss)/earnings per share ("**EPS**") on discontinued operations to be between 3.89 US cents and 1.51 US cents being between 67.31% and 87.31% lower than the Basic EPS, restated for IFRS 5, of 11.9 US cents for the Comparative Period;
- Headline (loss)/earnings per share ("**HEPS**") on continuing operations to be between (2.17) US cents and (3.63) US cents being between 129.73% and 149.73% lower than the Headline EPS, restated for IFRS 5, of 7.30 US cents for the Comparative Period; and
- Headline (loss)/earnings per share ("**HEPS**") on discontinued operations to be between 1.58 US cents and (0.78) US cents being between 86.61% and 106.61% lower than the Headline EPS, restated for IFRS 5, of 11.80 US cents for the Comparative Period.

The Company's reduced earnings, reported in the 2020 Year End Results, have been affected by the challenging trading environment as a result of Covid-19 and increased competition.

The financial information on which this trading statement is based has not been reviewed or reported on by the Company's auditors.

The 2020 Year End Results are expected to be published on or about 24th December 2020.

22nd December 2020

Sponsor

Sasfin Capital (a member of the Sasfin group)