

**Primeserv Group Limited**  
(Incorporated in the Republic of South Africa)  
(Registration number 1997/013448/06)  
("Primeserv" or "the Company")  
Share code: PMV ISIN: ZAE000039277

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**TRADING STATEMENT**  
**FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2020**

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In terms of the Listings Requirements of the JSE Limited, companies are required to publish a trading statement as soon as they become aware that the financial results for the period to be reported upon next may differ by at least 20% from the financial results for the previous corresponding period.

Primeserv accordingly advises that management's review of the financial results expected for the 6 months ended 30 September 2020 has indicated that Primeserv will reflect earnings per share of between 4.70 cents per share and 5.20 cents per share, in comparison to earnings per share of 11.46 cents for the 6 months ended 30 September 2019, and headline earnings per share of between 6.80 cents per share and 7.50 cents per share in comparison to headline earnings per share of 11.47 cents for the 6 months ended 30 September 2019. This represents a decrease in earnings per share of between 59% and 55%, and a decrease in headline earnings per share of between 41% and 35%.

The imposition of the national lockdown arising from the Covid-19 pandemic was right at the beginning of Primeserv's financial year and resulted in sales for the first quarter being particularly badly affected as many clients were compelled to shut their businesses completely or partially. Primeserv immediately implemented various health and safety protocols and measures designed to maintain and ensure the health and well-being of all its staff and those with whom they may come in contact with. Furthermore, the Group initiated stringent cost containment measures aimed at ensuring business sustainability whilst at the same time maintaining its national infrastructure and full-service capability so as to continue delivering Primeserv's full range of services and client-centric service excellence throughout this period. As the national lockdown levels began to ease Primeserv experienced a recovery in most of its revenue streams albeit that face-to-face interactions were of necessity curtailed both in the interests of the welfare of Primeserv's staff and assignees, as well as at the request of clients, particularly insofar as related to the delivery of training and skills development programmes.

The financial results on which this trading statement has been based have not been reviewed or reported on by the Company's auditors. The financial results of the Company will be published on or about Thursday, 12 November 2020.

11 November 2020  
Illovo, Sandton

Sponsor  
Grindrod Bank Limited