

TRADING UPDATE

for Quarter ended 30 June 2019



Willdale Limited issues the following trading update with respect to the quarter ended 30 June 2019. This follows the publication of the half year interim results released on 27 June 2019.

Despite the weak microeconomic environment, revenue for the quarter under review increased by 285% compared to the prior year driven by a 26% increase in volumes and a 204% increase in average prices. Year to date revenue is 124% above prior year while year to date volumes are 2% below prior year.

Several enquiries for government projects, cluster housing, shopping malls and university infrastructure have been quoted for and are under consideration. Prospects for the remainder of the financial year will depend on the outcome of these projects that are in the pipeline. There are adequate stocks on hand to cater for these and other projects that may arise. Profitability for the quarter under review and year to date is ahead of prior year and budget and is expected to subsist to the end of the financial year despite the prevailing difficult operating environment.

By Order of the Board

Mavuto Munginga
Company Secretary
www.willdale.co.zw

27 August 2019

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