

## Argent Industrial Limited - Trading Statement

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Trading Statement  
Argent Industrial Limited  
(Registration number 1993/002054/06)  
(Incorporated in the Republic of South Africa)  
**Share Code:** ART  
**ISIN:** ZAE0 00 019188  
("Argent" or "the company")

### TRADING STATEMENT

In terms of paragraph 3.4 (b) of the Listings Requirements of the JSE Limited, companies are required to publish a trading statement as soon as they are satisfied that there is a reasonable degree of certainty that the financial results for the next reporting period will differ by more than 20% from those of the previous corresponding period. Headline earnings per share and earnings per share for the six months ended 30 September 2013 are expected to be between 12.7 and 22.1 cents per share and 8.5 and 17.7 cents per share respectively, compared to headline earnings per share and earnings per share of 47.0 cents per share and 46.1 cents per share respectively, as reported on in the previous corresponding period.

Argent's operating profits were affected by strikes in four of its divisions which are estimated to have cost the group R7.2 million. The volatility and devaluation of the Rand / Dollar exchange rate has resulted in foreign exchange losses on imports to the value of R8.3 million.

The group has discontinued certain of its automotive product lines which will result in a write down of R19.3 million related stock and the retrenchment of 43 operators at a cost of R0.8 million. The total amount of R2 0.1 million has been provided for. Argent has also closed its banking division which fell under Barrier Angelucci. This resulted in retrenchments of 28 people at a cost of R1 million, write down of stock of R2 million and a goodwill impairment of R4.5 million, all of which have been provided for.

Should the once-off items incurred during this period as detailed above be excluded, the group's results would have improved if compared to the previous year for the same period. With this in mind the Board has recommended an interim dividend which will be in line with this improvement.

The above information has not been reviewed or reported on by the company's external auditors. It is anticipated that the results for the six months ended 30 September 2013 are to be published on SENS on or about 26 November 2013.

Umhlanga

1 November 2013

Sponsor: PSG Capital Proprietary Limited

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