REUNERT LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1913/004355/06)
JSE and A2X share code: RLO
ISIN: ZAE000057428
("**Reunert**" or the "**Company**" or the "**Group**")

TRADING STATEMENT

In terms of paragraph 6.26(a) of the JSE Listings Requirements, issuers are required to publish a trading statement as soon as they are reasonably certain that the results for the period to be reported upon next will differ by at least 20% from the most recent published results for the previous corresponding period.

In compliance with the JSE Listings Requirements, shareholders of Reunert are advised that, in respect of the interim financial results for the six-month period ended 31 March 2026 ("**current reporting period**"), ("**Interim Results**"), the Company expects to report earnings as set out below:

Total earnings guidance*

- Earnings per share ("**EPS**") of between 180 cents and 190 cents, being a decrease of between 14% and 9% when compared to EPS of 209 cents reported for the six-month period ended 31 March 2025 ("**prior corresponding period**").
- Headline earnings per share ("**HEPS**") of between 179 cents and 191 cents, being a decrease of between 21% and 16% when compared to HEPS of 227 cents reported for the prior corresponding period.

Earnings guidance from continuing operations*

- EPS of between 179 cents and 191 cents, being a decrease of between 26% and 21% when compared to EPS of 243 cents reported for the prior corresponding period.
- HEPS of between 179 cents and 191 cents, being a decrease of between 25% and 20% when compared to HEPS of 238 cents reported for the prior corresponding period.

The Interim Results were characterised by a strong operating performance in the Defence Cluster and a stable operating performance in the Information and Communication Technology (ICT) Segment. However, the decline in EPS and HEPS in the current reporting period was primarily attributable to:

- The underperformance of the Electrical Engineering Segment, particularly the power cable businesses, as a result of the negative effect of:
  - weaker demand in both South African and Zambian infrastructure investment;
  - the rapid appreciation of the Zambian Kwacha against the US Dollar; and
  - delayed orders due to record high raw material commodity prices.

  The negative period-on-period impact of the underperformance of the Electrical Engineering Segment on EPS and HEPS from continuing operations is estimated at 27 cents per share.

- The remeasurement of the Group's Employee Share Ownership Plan in terms of International Financial Reporting Standards ("**IFRS**") 2 – *Share-based Payment*, resulting in a mark-to-market expense due to the appreciation of Reunert's share price since the 30 September 2025 year-end and the imminent vesting of the plan in April 2027.

  The negative period-on-period impact of all the IFRS 2 remeasurements on EPS and HEPS from continuing operations is estimated at 24 cents per share.

* *In the prior corresponding period the decision to dispose of Blue Nova Energy Proprietary Limited was accounted for as a discontinued operation in terms of IFRS 5 – Non-current assets held for sale and discontinued operations.*

The financial information on which this trading statement is based has not been reviewed nor reported on by the Company's external auditors and is the responsibility of Reunert's board of directors.

Reunert's Interim Results are expected to be released on SENS on or about Friday, 22 May 2026.

Johannesburg
14 May 2026

Sponsor
One Capital