

**STADIO HOLDINGS LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number: 2016/371398/06)

Share Code: SDO

ISIN: ZAE000248662

LEI: 3789007C8FB26515D966

("STADIO HOLDINGS" or "the Company")



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**VOLUNTARY TRADING STATEMENT**

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STADIO HOLDINGS has consistently, since its listing on the JSE Limited, utilised core headline earnings to measure and benchmark the underlying performance of the business.

Core headline earnings represents headline earnings adjusted for certain non-recurring and non-cash items that, in the Board's view, may distort the financial results from year to year. These core adjustments include non-recurring acquisition related costs, non-cash fair value adjustments in relation to contingent consideration payable on certain acquisitions, and non-cash amortisation costs arising from the consolidation of subsidiaries acquired.

The Company hereby advises that a reasonable degree of certainty exists that for the year ended 31 December 2019:

Core headline earnings per share ("**CHEPS**") will be between 10.2 cents and 11.2 cents, being between 18.9% and 29.9% higher than the 8.6 cents per share reported for the year ended 31 December 2018; and

Earnings per share ("**EPS**") and headline earnings per share ("**HEPS**") will be between 8.1 cents and 8.9 cents, being between 3.5% and 14.5% higher than both EPS and HEPS of 7.8 cents per share reported for the year ended 31 December 2018.

The financial information on which this trading statement is based has not been reviewed or reported on by the auditor of the Company. The audited results for the year ended 31 December 2019 are expected to be published on or about 5 March 2020.

Durbanville  
20 February 2020

JSE Sponsor  
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