



(Incorporated in the Republic of South Africa)
 Company registration number 1906/000622/06
 Share Code: ILV
 ISIN: ZAE000083846

REVISED TRADING STATEMENT FOR THE YEAR ENDED 31 MARCH 2016

Shareholders are referred to the revised trading statement for the year ended 31 March 2016 published on 18 September 2015, in which shareholders were advised that:-

- earnings per share (“eps”) for the year ended 31 March 2016 were expected to reflect a decline of between 50% (89.7 cents) and 70% (53.8 cents) compared to that for the year ended 31 March 2015 (179.4 cents); and
- headline earnings per share (“heps”) for the year ended 31 March 2016 were expected to remain in line with the range reported on 25 May 2015, ie, a decrease of between 25% (134.2 cents) and 45% (98.4 cents) compared to that for the period ended 31 March 2015 (179.0 cents).

Shareholders are now advised that a reasonable degree of certainty exists that Illovo’s eps and heps for the year ended 31 March 2016 will be approximately as follows, compared to the year ended 31 March 2015.

	31 March 2015 Actual (cents)	31 March 2016 Expected percentage /cents
EPS	179.4	125.9
		29.8% down
HEPS	179.0	113.6
		36.5% down

The estimated eps decline reported in September 2015 was subsequently mitigated by the finalisation of the closure of the furfural-based nematicide business in the United States of America and a profit realised on the disposal of an immovable property in March 2016.

The estimated heps for the year ended 31 March 2016 is in line with the range reported on 18 September 2015, referred to above.

The financial information in this trading statement has not been reviewed and reported on by the Company’s auditors.

The Company’s Preliminary Report for the period ended 31 March 2016 will be published on or about 3 June 2016.

T S Munday
 Chairman

Ridgeside, Umhlanga
 9 May 2016

Sponsor
 J.P. Morgan Equities South Africa Proprietary Limited