

ANCHOR GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2009/005413/06)

Share code: ACG ISIN: ZAE000193389

("Anchor" or "the Company" or "the Group")

The logo for Anchor Group, featuring the company name in white capital letters on a dark blue rectangular background. The letter 'A' is stylized with a horizontal line extending to the left.

TRADING STATEMENT

Shareholders are advised that the earnings per share ("EPS"), headline earnings per share ("HEPS") and adjusted headline earnings per share ("AHEPS") for the six months ended 30 June 2020, when compared to the six months ended 30 June 2019, are expected to be as reflected in the table below:

	Six months ended 30 June 2020	Six months ended 30 June 2019	% change
Total operations:	between:		
EPS (cents)	13,9 to 16,2	47,4	-71% to -66%
Diluted EPS (cents)	13,9 to 16,2	47,1	-70% to -66%
HEPS (cents)	13,9 to 16,2	47,4	-71% to -66%
Diluted HEPS (cents)	13,9 to 16,2	47,1	-70% to -66%
AHEPS (cents)	17,7 to 20,6	18,0	-2% to +14%
Diluted AHEPS (cents)	17,7 to 20,6	17,9	-1% to 15%

Anchor achieved record new inflows for the six months ended 30 June 2020 and assets under management and advice at the end of the period amounted to R64.9 billion (a 13% increase from 31 December 2019: R57.5 billion).

Adjusted headline earnings are calculated by the Group in order to reflect core, and sustainable, cash-flow earnings of the Group. This is the number that management considers most reflective of the Group's underlying performance and is used as the basis to guide the determination dividends. Strong inflows offset the impact of poor equity market conditions and hence AHEPS for the six months ended 30 June 2020 are therefore expected to be higher than AHEPS for the six months ended 30 June 2019.

The significant decrease in EPS and HEPS is due to the once-off termination fee earned in respect of the Astoria investment management agreement of R70.4 million being included in the prior year statement of comprehensive income.

The financial information on which this trading statement is based has not been reviewed or reported on by the Company's auditors.

The interim results for the six months ended 30 June 2020 are anticipated to be released on or about 15 September 2020.

13 August 2020

Designated advisor

The logo for Java Capital, featuring the word "JAVACAPITAL" in a stylized, grey, sans-serif font. The letter 'J' is larger and more prominent, with a blue swoosh underneath it.