



DAWN
Distribution & Warehousing Network

UNAUDITED INTERIM FINANCIAL RESULTS

for the six months ended
30 September 2017

AT A GLANCE

- ⇒ **REVENUE** -19,8% to R1,9 billion (H1 F2017: R2,4 billion)
- ⇒ **OPERATING LOSS** of R18,5 million (H1 F2017: operating loss of R338,1 million)
- ⇒ **HEADLINE LOSS PER SHARE** loss of 13,7 cents
(H1 F2017: headline loss per share loss of 98,1 cents)
- ⇒ **EARNINGS PER SHARE** loss of 19,5 cents
(H1 F2017: earnings per share loss of 111,8 cents)
- ⇒ **NET ASSET VALUE** down 64% to 100,3 cents per share
(H1 F2017: 276,7 cents per share)
- ⇒ No dividend has been declared.

Distribution and Warehousing Network Limited, which is listed on the JSE ("DAWN"), manufactures and distributes quality branded hardware, sanitaryware, plumbing, kitchen, engineering and civil products throughout South Africa and to selected countries in the rest of sub-Saharan Africa.

This short-form announcement is the responsibility of the directors and is only a summary of the information contained in the full announcement. The information in the short-form announcement has been extracted from the financial results ("the full announcement"). The short-form announcement has not been audited. The full announcement was released on SENS on 20 November 2017 and is also available on the group's website at www.dawnltd.co.za. Copies of the full announcement may be requested from the company's registered office and the offices of the sponsor during office hours at no cost at the contact details below and is also available for inspection at the registered office of the company and the offices of the sponsor. Any investment decision should be based on the contents of the full announcement published on SENS and on the group's website.

On behalf of the board

Diederik Fouché
Independent non-executive chairman

Edwin Hewitt
Chief executive officer

Chris Booyens
Chief financial officer

Germiston
20 November 2017

DISTRIBUTION AND WAREHOUSING NETWORK LIMITED

(Incorporated in the Republic of South Africa) • (Registration number 1984/008265/06) • ("DAWN" or "the group" or "the company")

Alpha code: DAW • ISIN: ZAE000018834 • E-mail: info@dawnltd.co.za • Telephone: (011) 323 0450

Registered office: Cnr Barlow Road and Caveleros Drive, Jupiter Ext 3, Germiston, 1401

Directors: Diederik Fouché[^] (chairman), Stephen Connelly (deputy executive chairman), Lou Alberts[^] (lead independent director), Charles Boles[^], Chris Booyens (chief financial officer and financial director), Theunis de Bruyn*, Edwin Hewitt (chief executive officer), George Nakos*, Dinga Mncube[^], Akhter Moosa[^], René Roos

* *Non-executive* [^] *Independent non-executive*

Company secretary: iThemba Governance and Statutory Solutions (Pty) Ltd

Preparer of financial results:

Tintswalo Mohlakoana (CA(SA)), senior group financial accountant, under the supervision of Hanré Bester (CA(SA)) (group financial manager) and Chris Booyens (CA(SA)) (chief financial officer and financial director)

Transfer secretaries: Computershare Investor Services (Pty) Ltd, 15 Biermann Avenue, Rosebank Towers, Rosebank, 2196 (PO Box 61051, Marshalltown, 2107)

Sponsor: Deloitte & Touche Sponsor Services (Pty) Ltd, Deloitte Place, Building 8, The Woodlands, 20 Woodlands Drive, Woodmead, 2052

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