

Rolfes announces 2019 plan to strengthen, build and grow

- Progress on strategic issues and foundation set for future
- Revenue from continuing operations decreased by 1,1% to R1,422 billion
- Normalised gross profit from continuing operations increased by 1,6 % to R 310,8 million
- Normalised headline earnings per share from continuing operations decreased 31,3% to 34,7 cents per share
- Final dividend declared of 4 cents per share maintaining a full year dividend of 8 cents per share

JSE-listed Rolfes Holding Limited, an innovative, solutions-driven chemical specialist provider has announced its annual results for the year ended 30 June 2018. With a robust and agile business model focused on strengthening, building and growing, Rolfes has reported steady progress on strategic and foundational issues, despite a decrease in revenue of 1,1% to R1, 422 billion. Normalised gross profit from continuing operations increased by 1,6 % to R 310,8 million, normalised headline earnings per share from continuing operations decreased by 31,3% to 34,7 cents per share. Cash generated for the period is in line with normalised operating profit for continuing operations.

Richard Buttle, Chief Executive Office, Rolfes says that the company has a firm grasp on the group operations moving forward: "As part of our core organic growth strategy, we will continue to concentrate on the expansion of our product ranges. We are also proactively increasing our geographical footprint into various markets."

While the Group will continue to seek acquisitions targeting high barrier to entry specialist chemical companies, the focus on the core businesses, its stability and organic growth will be a priority.

"We are confident that the new year will deliver a stronger set of results. With a rich and knowledgeable skills set, each Rolfes company has consummate industry specialists leading the way forward. The team will concentrate on the South African market, addressing the agricultural, food, industrial and water chemical markets," says Buttle.

While strengthening its operational base across the Group, Buttle says that Rolfes will maximise and build on current client potential across all companies: "A plan is in place to extend the solution-focused offerings across all industries and continue to develop and grow a strong-base of leading suppliers."

He says that further growth will be derived from the Group's intention to extend and grow its regional businesses across South Africa and to expand the commodities product base across multiple product lines: "We will also continue to innovate and launch new products using the proven skills within management team and the new operational structure."