

BSI Steel Limited
(Incorporated in the Republic of South Africa)
(Registration number 2001/023164/06)
JSE Code: BSS
ISIN: ZAE000125134
("the company")

TRADING STATEMENT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2016

In compliance with paragraph 3.4 of the JSE Limited Listing Requirements, a listed company is required to publish a trading statement as soon as it is satisfied that a reasonable degree of certainty exists, that the financial results for the next period to be reported on are likely to vary by more than 20% from the previous corresponding period.

Shareholders are advised that the company is expecting to report the following for the year ended 31 March 2016:

- Headline earnings per share of 5.3 cents per share in comparison to 2.1 cents reported for the prior comparative period;
- Earnings per share of 4.7 cents per share in comparison to 0.3 cents reported for the prior comparative period;
- Earnings per share from continued operations of 8.0 cents in comparison to 3.1 cents reported for the prior comparative period; and
- A loss per share from discontinued operations of 3.3 cents in comparison to 2.8 cents reported for the prior comparative period.

The information in this trading statement has not been reviewed or reported on by the company's auditors.

Shareholders are advised that the results for the year ended 31 March 2016 are expected to be released on or about Thursday 23 June 2016.

Johannesburg
20 June 2016

Designated Advisor
Sasfin Capital (a division of Sasfin Bank Limited)