Motus

Annual results presentation

for the year ended 30 June 2020

Agenda

Motus

Resilient business model

1. **Diversified** (non-manufacturing) business in the automotive sector with a leading position in South Africa and selected international presence mainly in the United Kingdom (UK) and Australia and limited presence in South East Asia and Southern and East Africa
2. **Fully integrated business model** across the vehicle value chain: Import and Distribution, Retail and Rental, Financial Services and Aftermarket Parts
3. **Unrivalled scale** in South Africa underpins a differentiated value proposition to Original Equipment Manufacturers ("OEMs"), suppliers, customers and business partners, providing multiple customer touch points supporting resilience and customer loyalty through the entire vehicle ownership cycle
4. **High free cash flow generation** underpinned by **annuity income streams** in the Financial Services business
5. **Income streams not directly dependent on new vehicle sales**: Parts and services in the dealerships, the Aftermarket Parts business selling parts and accessories and the Financial Services business selling value-added products and services to customers other than new vehicle buyers.
6. Defined **organic growth trajectory** through portfolio optimisation, **continuous operational enhancements** and **innovation**, with a **selective acquisition growth strategy** in and outside South Africa leveraging best-in-class expertise
7. **Highly experienced management team**, with deep industry knowledge of **regional and global markets**, and a proven track record with years of collective experience, with an **independent and diversified board**

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Business segment overview

Import and Distribution

- Exclusive South African importer of Hyundai, Kia, Renault & Mitsubishi
- Operates in South Africa & neighbouring countries
- Exclusive distribution rights for Nissan in four East African countries
- ~73,500 vehicles imported annually
- ~16,3%* controllable market share* in South Africa
- Car parc ~1 million vehicles

20% of Group revenue

34% of Group operating profit

4,7% Operating margin

Retail and Rental

- Retail > 110 000 new vehicles & >75 000 pre-owned vehicles annually
- South Africa
  - Represents 23 OEM's: 329 dealerships
  - ~20,2% retail market share
  - Car rental (Europcar & Tempest): 98 outlets in Southern Africa
  - ~25% vehicle rental market share
- United Kingdom
  - 88 Commercial dealerships
  - 32 Passenger dealerships
- Australia
  - 36 passenger dealerships

70% of Group revenue

14% of Group operating profit

0,6% Operating margin

Financial Services

- Developer & administrator of innovative vehicle related financial products & services to >750 000 vehicle contracts
- Manager & administrator of service, maintenance & warranty plans
- Provider of fleet management services
- Operates a call centre
- Innovation hub

3% of Group revenue

39% of Group operating profit

42,8% Operating margin ^

Aftermarket Parts

- Distributor, wholesaler & retailer of accessories & parts for out of warranty vehicles
- Operates in Southern Africa & the Far East
- 587 retail stores (including 94 owned stores)
- Supported by distribution centres in South Africa, Taiwan & China.
- Franchise base comprises:
  - Resellers (namely Midas & Alert Engine Parts)
  - Specialised workshops

7% of Group revenue

13% of Group operating profit

5,3% Operating margin

*Percentage of passenger & LCV market ^Operating margin includes profit streams without associated revenue

Trading context

COVID-19 has negatively impacted economies throughout the world, coupled with political & economic situations which remain unstable & a contracting vehicle market

- Economic outlook remains challenging;
- Consumer & investor confidence is depressed;
- Deteriorating fiscal position;
- Growing unemployment; &
- Political challenges

- SA: Exchange rate volatility, investment rating downgrades, SOE problems & escalating electricity disruptions
- UK: Exacerbated by Brexit uncertainty
- Australia: Negatively affected by the trade tensions between the USA & China (China is Australia's largest trading partner).

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Response to the COVID-19 crisis

1. Strategic flexibility & agility
2. Cash preservation
3. Sustainable cost management
4. Additional health & safety protocols
5. Increased stakeholder engagement
6. Increased risk management

Group wide salary reductions for employees earning over R250 000 p.a.

Cost reductions across all categories, including deferral of property rentals

Assistance from OEMs & suppliers

No salary inflationary increases for all employees for FY2021

Postponement of non-committed & non-critical capital expenditure

Optimisation of working capital, including deferral of creditor payments

Relief provided by govt. to assist employees

No dividend payments for the 2020 financial year

Acceleration of de-fleeting of vehicles for hire

Rationalise workforce through voluntary & compulsory retrenchments & short-time (savings of ~R600m in FY21)

No new business acquisitions

Rationalisation of rental outlets & dealership footprint

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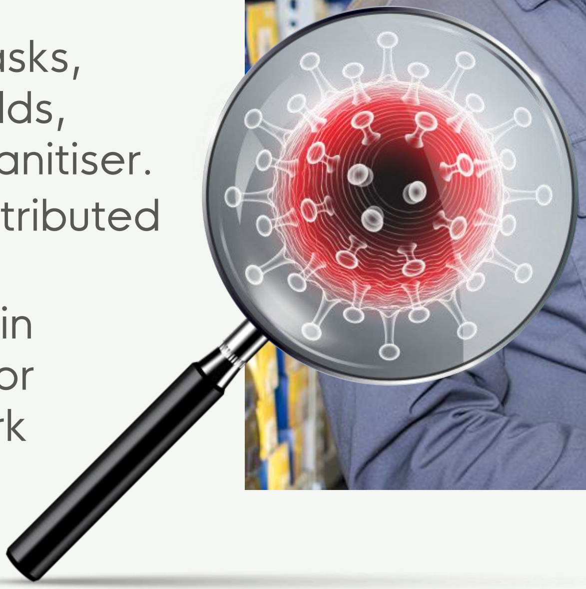
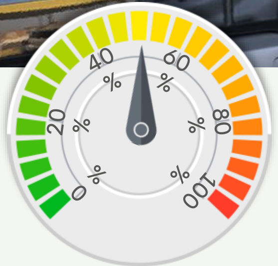
Response to the COVID-19 crisis - Health and safety of our people

- Sadly, five Motus employees have succumbed to the virus.
- 538 employees have tested positive, with 93% recovered. No customers have been impacted on our premises.
- Compliance with all Dept. of Health guidelines:
  - Sanitisation of all business & office premises;
  - Issued face masks & sanitisers;
  - Recording temperatures & details of all people entering our premises; &
  - Ensuring social distancing.
- We procured & distributed 22 500 cloth masks, 34 700 disposable masks, 10 000 face shields, 580 thermometers & thousands of litres of sanitiser.
- Personal protective equipment was also distributed to our employees in other parts of Africa.
- Rotational occupancy at certain of our admin & back-office premises, & remote working for employees that are equipped & able to work from home is still being encouraged.



Impact of COVID-19 per segment

Import and Distribution



Impacted Revenue[1]

50%

Retail

Impacted Revenue[1]

40%

Impact on the vehicle market

- South African new vehicle sales slumped 98% in April & 68% in May year-on-year.
- Projected calendar year contraction of over 30% for 2020.

Our response

- Engaged with OEMs for financial support & reduced targets to earn variable margins.
- Secured uninterrupted inventory supply.
- Existing footprint, digital platforms & positive staff behaviour provided agility.
- Refocused advertising strategy to adjust to customer behaviour patterns.
- De-fleet of rental vehicles to supply growing pre-owned vehicle market.

Outlook

- Readiness of people, vehicle & parts availability will assist to drive increased market share.
- Diverse offering of entry-level vehicles & small SUVs across broad OEM representation.
- Large offering of pre-owned vehicles supported by national footprint.
- Favourable foreign currency cover to support competitive pricing.
- Multi-franchise opportunities to optimise dealership footprint.

[1]Reflects the last quarter's year on year decline, as extracted from management accounts.

Impact of COVID-19 per segment (cont.)

Rental

Impacted Revenue[1]

70%

Impact on car rental market

- Significant car rental market contraction.

Our response

- Reduced car rental fleet by 35% (7 000 vehicles).
- Rightsized operations by closing 19 outlets & reducing the rental workforce by 45%.
- Rental de-fleet through 71 Auto Pedigree dealerships with broad range of brands.

Outlook

- Leverage insurance replacement market.
- Continue to invest in technology to improve customer experience.

[1]Reflects the last quarter's year on year decline, as extracted from management accounts.

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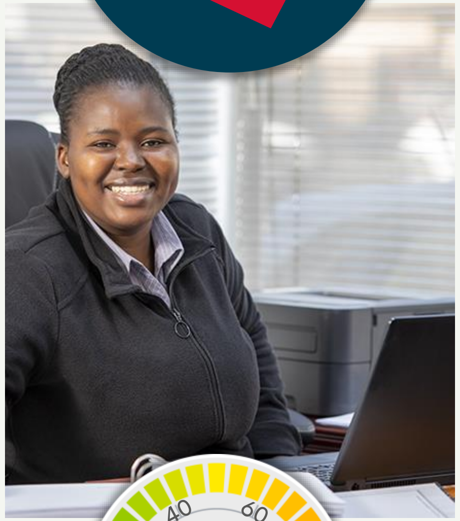
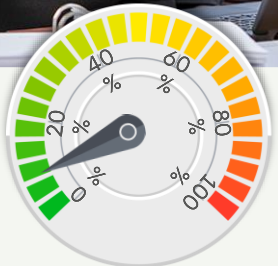
Impact of COVID-19 per segment (cont.)

Financial Services





Impacted Revenue[1]

10%

Impact on Financial Services

- Protected by annuity income streams in the medium term.
- Reduced income from financial institution JVs.

Our response

- Extended service intervals under service & maintenance plans to support customers during lockdown.
- Accelerated innovation to unlock new revenue streams.

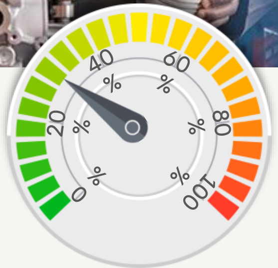
Outlook

- Annuity income streams & cash generation continue to underpin earnings.
- Investment in technology enables us to offer personalised services to:
  - enhance the customer experience; &
  - improve customer retention.

[1]Reflects the last quarter's year on year decline, as extracted from management accounts.

Impact of COVID-19 per segment (cont.)

Aftermarket Parts



Impacted Revenue[1]

30%

Impact on the Aftermarket Parts

- Reduced demand for accessories & parts.
- Down-trading from premium products to more affordable alternatives.

Our response

- Provided parts to essential service vehicles (including SA taxi industry).
- Leveraged our franchisee footprint.
- Managed inventory availability.

Outlook

- Inventory availability has stabilised to pre-lockdown levels.
- Demand is recovering well as lockdown restrictions are eased.
- De-centralised DCs supporting stock availability.

[1]Reflects the last quarter's year on year decline, as extracted from management accounts.

The South African vehicle market and our share

South African vehicle market (calendar years)

2019 — Actual
536 626 vehicles

2020 — Projection
350k – 380k vehicles

2021 — Projection
420k – 440k* vehicles

* Projected to include 30,000 car rental units

South African vehicle market (financial year)

2019 — Actual
542 441 vehicles

2020 — Actual
441 586 vehicles

Motus — Market share
2020: 20,2% 2019: 18,9%

Our controllable market share (passenger & LCVs) for our Importer brands at June 2020 is **16,3%** (June 2019: 15,1%)	2020 controllable market share	2019 controllable market share
Hyundai	7,0%	6,6%
Kia	3,4%	3,0%
Renault	5,6%	5,0%
Mitsubishi	0,3%	0,4%

Financial performance features

Revenue
R73 417 million
(June 2019: R79 711 million)

Operating profit
R2 136 million
(June 2019: R3 620 million)

Earnings per share
165 cents per share
(June 2019: 953 cents)

Headline earnings per share
296 cents per share
(June 2019 : 1 009 cents)

Free cash flow generated from operations
R3 004 million
(June 2019: R3 061 million)

Net asset value per share
6 653 cents per share
(June 2019 : 6 185 cents)

Net debt to equity
60%
(June 2019 : 56%)

Net debt to EBITDA (debt covenant)
2,2 times
(needs to be less than 3 times)

EBITDA to Net interest (debt covenant)
3,6 times
(needs to be greater than 3 times)

SA Retail market share
20,2%
(June 2019: 18,9%)

Financial overview

Extracts of Statement of Profit or Loss for the year ended 30 June 2020

Rm	2020	2019	% change
Revenue	**73 417**	79 711	(8)
Operating profit	**2 136**	3 620	(41)
Operating profit %	**2,9**	4,5	
Net finance costs	**(1 116)**	(774)	44
Profit before tax and restructuring costs	**727**	2 770	(74)

Review

- Revenue decreased by 8% due to lower vehicle unit volumes of 13%, as well as a reduction in parts & service sales. This was offset by an increase in selling prices & the bolt-on acquisitions in the UK & Australia.
- Operating profit deteriorated due to the COVID-19 crisis:
  - decrease in gross profit due to reduced sales volumes;
  - lower margins resulting from the shift to entry level vehicles & more affordable parts;
  - reduced car rental income; &
  - offset by reduced operating expenses due to cost containment.
- Net finance costs increased due to:
  - implementation of IFRS 16 - *Leases*;
  - higher average working capital levels; &
  - fair value adjustments on interest rates swaps.

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Financial overview (cont.)

Once-off items impacting performance

Earnings were negatively impacted as a result of once-off costs & a deferred tax asset write-down.

Retrenchment costs

R171 million

The workforce was reduced by early retirements, voluntary & compulsory retrenchments.

Savings to be achieved via the reduction in employees ~R680m in FY21

Goodwill & other intangible asset impairments

R289 million

- South Africa operations R116m
- UK operations R88m
- Australian operations R85m

Property impairments, net of reversals

R101 million

Aftermarket & Retail and Rental

Deferred tax asset write-down

R107 million

Deferred tax asset write-down

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Financial overview (cont.)

Extracts of Statement of Profit or Loss for the year ended 30 June 2020 (cont.)

Rm	2020	2019	% change
Profit before tax	**541**	2 610	(79)
Income tax expense	**(356)**	(714)	(50)
Effective tax rate	**68,6%**	27,6%	
Profit for the year	**185**	1 896	(90)
Attributable to non-controlling interests	**121**	(28)	<100
Attributable to shareholders of Motus Holdings	**306**	1 868	(84)

Review

- The effective tax rate increased mainly due to:
  - impairment of properties, goodwill, intangible assets; &
  - a deferred tax asset write-down R107m.
- Non-controlling interests relate mainly to the losses incurred by the Renault operation.

Financial overview (cont.)

Earnings

Rm	2020	2019	% change
Operating profit	2 136	3 620	(41)
Earnings	306	1 868	(84)
Headline earnings	550	1 977	(72)
Weighted average number of shares (million)	186	196	(5)
Earnings per share (cents)	165	953	(83)
Headline earnings per share (cents)	296	1 009	(71)

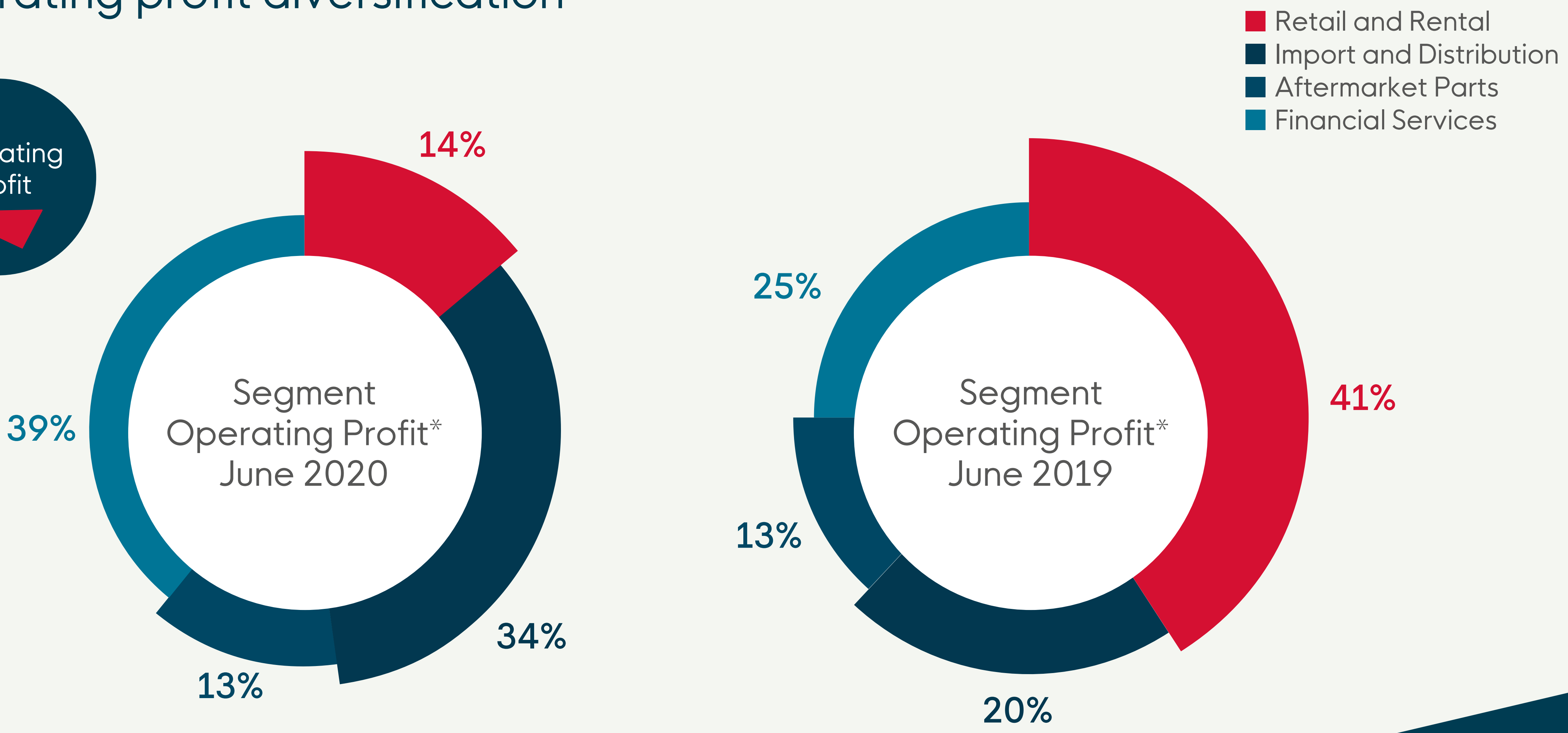
Review

- Headline earnings down 72% due to:
  - reduced trading activity; &
  - once-off costs related to restructuring & the write-down of the deferred tax asset.
- Repurchased & cancelled 4 723 000 shares, offset by the conversion of 831 469 deferred ordinary shares into ordinary shares for the B-BBEE Scheme.

Financial overview (cont.)

Operating profit diversification

Operating profit



*Excludes head office & eliminations

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Financial overview (cont.)

Business segment overview – Import and Distribution

	HY1 2020 Unaudited	% change HY1 2019 unaudited	HY2 2020 pro forma	% change HY2 2019 pro forma	2020 audited	2019 audited	% change 2019 audited
Revenue (Rm)	10 158	4	7 253	(21)	17 411	18 949	(8)
Operating Profit (Rm)	430	11	397	(6)	827	810	2
Operating margin (%)	4,2		5,5		4,7	4,3	

Review

- Revenue declined by 8% due to:
  - lower sales volumes of 7%;
  - change in vehicle mix to entry-level vehicles; &
  - offset by vehicle inflation.
- Operating profit increased by 2% due to:
  - favourable forward exchange rates;
  - competitive pricing; &
  - cost containment.
- Controllable market share (passenger & LCVs) increased to 16,3% (June 2019: 15,1%).

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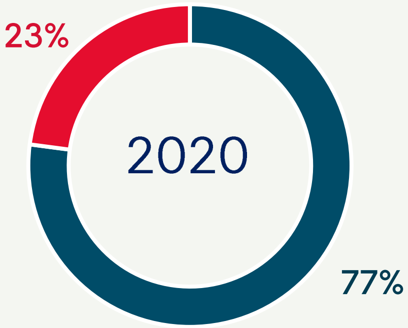
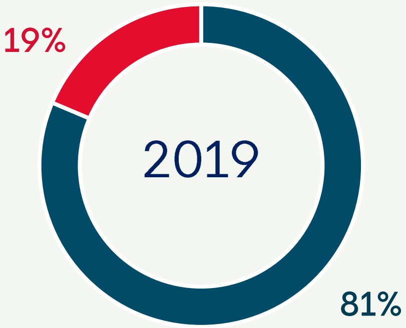
Financial overview (cont.)

Business segment overview - Import and Distribution (cont.)

- Forward cover for the short term
- Hyundai & Kia have forward cover to March 2021 at average rates of:
  - R16,80: Euro; &
  - R15,70: US Dollar.
- Renault does not take forward cover:
  Renault France shares in 50% of the net foreign currency movements.

- Channel sales split





Sales - car rental channel   Sales – dealer channel

Financial overview (cont.)

Business segment overview - Retail and Rental

	HY1 2020 unaudited	% change HY1 2019 unaudited	HY2 2020 pro forma	% change HY2 2019 pro forma	2020 audited	2019 audited	% change 2019 audited
Revenue (Rm)	34 265	7	25 633	(22)	59 898	65 041	(8)
Operating Profit (Rm)	801	(2)	(469)	(<100)	332	1 578	(79)
Operating margin (%)	2,3		(1,8)		0,6	2,4	

Review

- Revenue declined by 8%:
  - lower sales volumes;
  - change in mix of vehicles sold (shift to pre-owned); &
  - poor performance from the vehicle rental division.
- Operating profit declined by 79%:
  - vehicle market contraction;
  - reduced utilisation of rental vehicles;
  - lower margins realised on entry level vehicles.

Unable to reduce overheads to the same extent the business was impacted by reduced trading levels.

Financial overview (cont.)

Business segment overview - Retail and Rental (cont.)

South Africa Retail operating profit declined by 53% due to:

- decline in sales volumes of 12%,
- change in the mix of vehicles sold,
- reduction in profitability of premium branded vehicles,
- price competitiveness;
- offset by increased pre-owned vehicle revenue.

Car rental revenue decreased by 70% in the last quarter resulting in operating profit declining by 144% mainly due to:

- no local & international tourism;
- reduced local govt. & corporate travel;
- utilisation levels declined to 60% (2019: 71%); &
- fixed depreciation.

The division has been right-sized by de-fleeting 7 000 vehicles, reducing the workforce by 45% & closing 19 outlets.

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Financial overview (cont.)

Business segment overview - Retail and Rental (cont.)

United Kingdom Retail revenue decreased by 44% in the last quarter resulting in operating profit reducing by 138% mainly as a result of:

- reduced volumes of 18%;
- poor performance of passenger dealerships;
- Brexit uncertainties; &
- offset by improved revenue performance of the DAF dealerships & acquisitions.

Australia Retail revenue decreased by 8% in the last quarter resulting in operating profit reduced by 50% mainly as a result of:

- reduced volumes of 15%;
- certain brands underperforming the market;
- discontinuation of the Holden brand in the country; &
- offset by acquisitions included since February 2020.

Financial overview (cont.)

Business segment overview – Financial Services

	HY1 2020 unaudited	% change HY1 2019 unaudited	HY2 2020 pro forma	% change HY2 2019 pro forma	2020 audited	2019 audited	% change 2019 audited
Revenue (Rm)	1 126	(1)	1 047	1	2 173	2 172	–
Operating Profit (Rm)	483	–	448	(2)	931	937	(1)
Operating margin (%) [1]	42,9		42,8		42,8	43,1	

Review

- Revenue was stable, clearly demonstrating the resilience of the annuity income streams;
- Operating profit remained in line with the prior year:
  - reduced profit streams from banking alliances;
  - increased contributions from service & maintenance plans & other value-added products; &
  - reduction in overheads.

The diversified revenue streams hedged the profits against severe COVID-19 impacts.

[1] Operating margin includes profit streams without associated revenue

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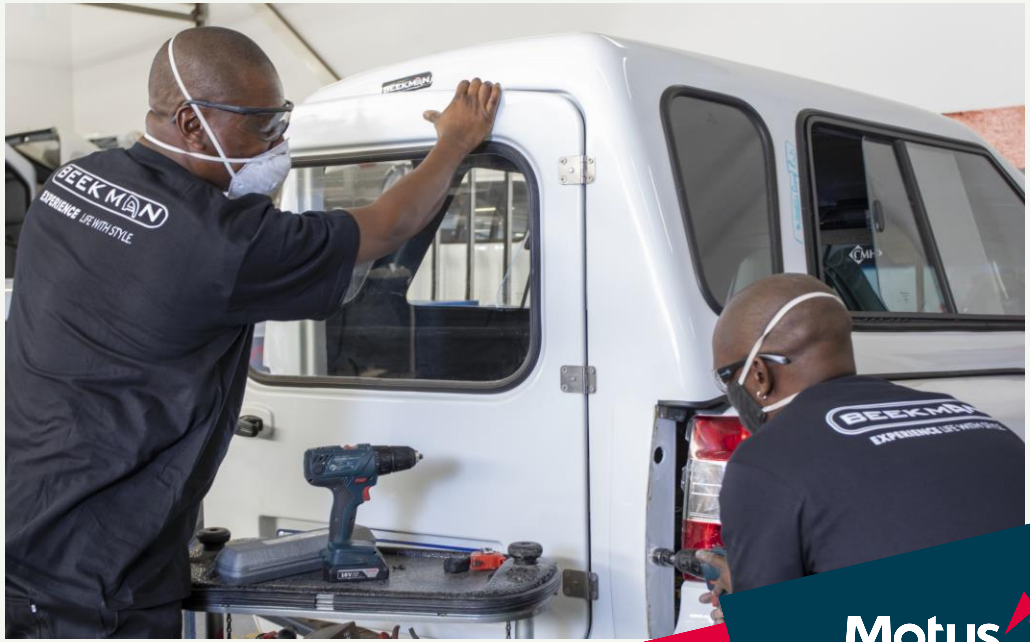
Financial overview (cont.)

Business segment overview - Aftermarket Parts

	HY1 2020 unaudited	% change HY1 2019 unaudited	HY2 2020 pro forma	% change HY2 2019 pro forma	2020 audited	2019 audited	% change 2019 audited
Revenue (Rm)	3 433	5	2 617	(18)	6 050	6 442	(6)
Operating Profit (Rm)	247	-	75	(70)	322	496	(35)
Operating margin (%)	7,2		2,9		5,3	7,7	

Review

- Revenue decreased by 6% & operating profit decreased by 35% mainly due to:
  - lower sales volumes;
  - lower demand for commoditised products;
  - increased supplier & competitor activities in a tighter market; &
  - a shift by consumers from higher priced premium products to more affordable products.
- The reduction of the fixed cost base was delayed as pent-up demand was high when the lockdown ended.
- The cost reduction benefit will be achieved in FY2021.



Financial overview (cont.)

Statement of Financial Position as at 30 June 2020

Rm	2020	2019	% change
Goodwill and intangible assets	1 671	1 273	31
Property, plant and equipment	7 784	7 198	8
Right-of-use assets	2 279	–	>100
Investments in associates and joint ventures	232	258	(10)
Vehicles for hire	3 167	3 385	(6)
Investments and other financial assets	445	509	(13)
Net working capital	8 515	7 580	12
Other assets	1 355	1 178	15
Assets classified as held-for-sale	146	182	(20)

Review

- Goodwill & intangibles up due to acquisitions of dealerships (UK & Australia), currency adjustments & offset by impairments.
- Property plant & equipment up due to acquisitions of dealerships (UK & Australia), currency adjustments & offset by depreciation & impairments.
- Right-of-use assets relate to the application of IFRS 16 - *Leases*.
- Vehicles for hire down due to:
  - the accelerated de-fleet of vehicles to align to reduced demand (R548m);
  - offset by the increase in car rental sales in the Import and Distribution segment (R332m).
- Net working capital up 12%: refer to next slide.

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Financial overview (cont.)

Net working capital as at 30 June 2020

Rm	2020	2019	% change
Inventories	20 179	19 069	6
Trade and other receivables	4 040	4 744	(15)
Floorplans from suppliers	(6 511)	(5 619)	16
Trade and other payables	(8 385)	(9 716)	(14)
Provisions and derivatives	(808)	(898)	(10)
Total	8 515	7 580	12

Review

Net working capital increased due to:

- higher inventory levels due to the slowdown of sales during the lock-down;
- accelerated vehicle for hire de-fleets;
- currency adjustments
- offset by higher utilisation of OEM floorplans; &
- reduced trading activity for the last three months resulted in decreased trade payables & trade receivables.

Financial overview (cont.)

Statement of Financial Position as at 30 June 2020 (cont.)

Rm Liabilities	2020	2019	% change
Core Debt	(5 794)	(4 777)	21
Floorplans from financial institutions	(1 648)	(1 841)	(10)
Lease liabilities	(2 658)	-	>100
Contract Liabilities (service and maintenance plans)	(2 797)	(2 818)	(1)
Other liabilities	(224)	(270)	(17)
Liabilities held-for-sale	(21)	(19)	11

Review

- Core debt increased due to:
  - increased working capital;
  - funding of operational losses during the lockdown; &
  - funding of acquisitions.
- Floorplans from financial institutions reduced due to lower trading activities in the UK & Australia.
- Lease liabilities relate to the application of IFRS 16 - *Leases*.

Financial overview (cont.)

Statement of Cash flows

Rm	2020	2019
Cash generated from operations before movements in net working capital	3 788	4 819
Movements in net working capital	333	(636)
Cash generated by operations before interest, tax paid and capital expenditure on vehicles for hire	4 121	4 183
Finance costs paid	(1 067)	(765)
Finance income received	59	57
Dividend income	462	496
Tax paid	(571)	(910)
Free cash flow generated from operations	3 004	3 061

Review

- Net working capital inflow of R333 million primarily due to the realisation of inventory & trade receivables.
- Increased finance costs paid due to increased average debt levels.
- Dividend income relates to cash realisation of investments in cell captives.

Financial overview (cont.)

Statement of Cash flows (cont.)

Rm	2020	2019
Free cash flow generated from operations	**3 004**	3 061
Net capital expenditure – vehicles for hire	**(795)**	(318)
Cash generated by operations	**2 209**	2 743
Net cash outflow from the acquisitions and disposals of businesses	**(561)**	(358)
Capital expenditure (excluding vehicles for hire)	**(324)**	(592)
Shares repurchased (cancelled and treasury)	**(313)**	(780)
Dividends paid	**(490)**	(1 097)
Other	**94**	(106)
Reduction/(increase) in debt	**537**	(190)

Review

Net cash outflows mainly due to:

- increased vehicles for hire in the Import and Distribution segment as a result of increased car rental sales; &
- acquisitions of the dealerships in the UK & Australia.

Net debt decreased: refer next slide.

Financial overview (cont.)

Reconciliation of debt

Rm Reconciliation of debt	2020	2019	% change
Core interest-bearing debt	5 794	4 777	1 017
Floorplans from financial institutions	1 648	1 841	(193)
Lease Liabilities	2 658	–	2 658
Debt movement per statement of financial position	10 100	6 618	3 482
Non-cash items:			(4 019)
Application of IFRS 16 – day 1 adjustment			(2 389)
Currency adjustments on debt			(825)
New leases entered into or de-recognised			(466)
Debt acquired through business combinations			(339)
Decrease in debt per statement of cash flows			(537)

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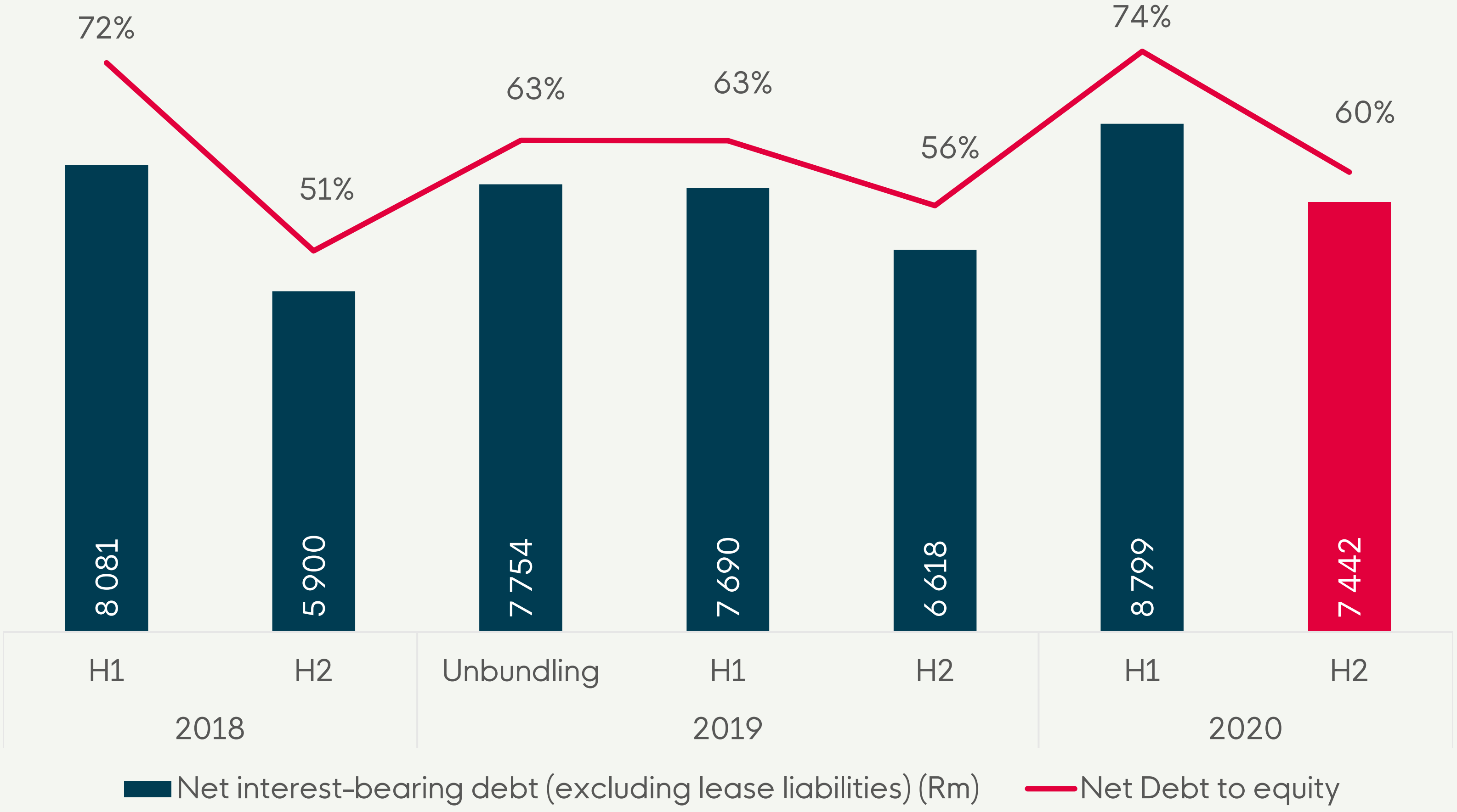
Financial overview (cont.)

Gearing (total including floorplans)



Funding

- Net debt to equity is 60% (June 2019: 56%)
- Debt (excluding floorplans) is 21% higher mainly due to working capital requirements & acquisitions
- Current net debt to equity is within the target range of 55% to 75%

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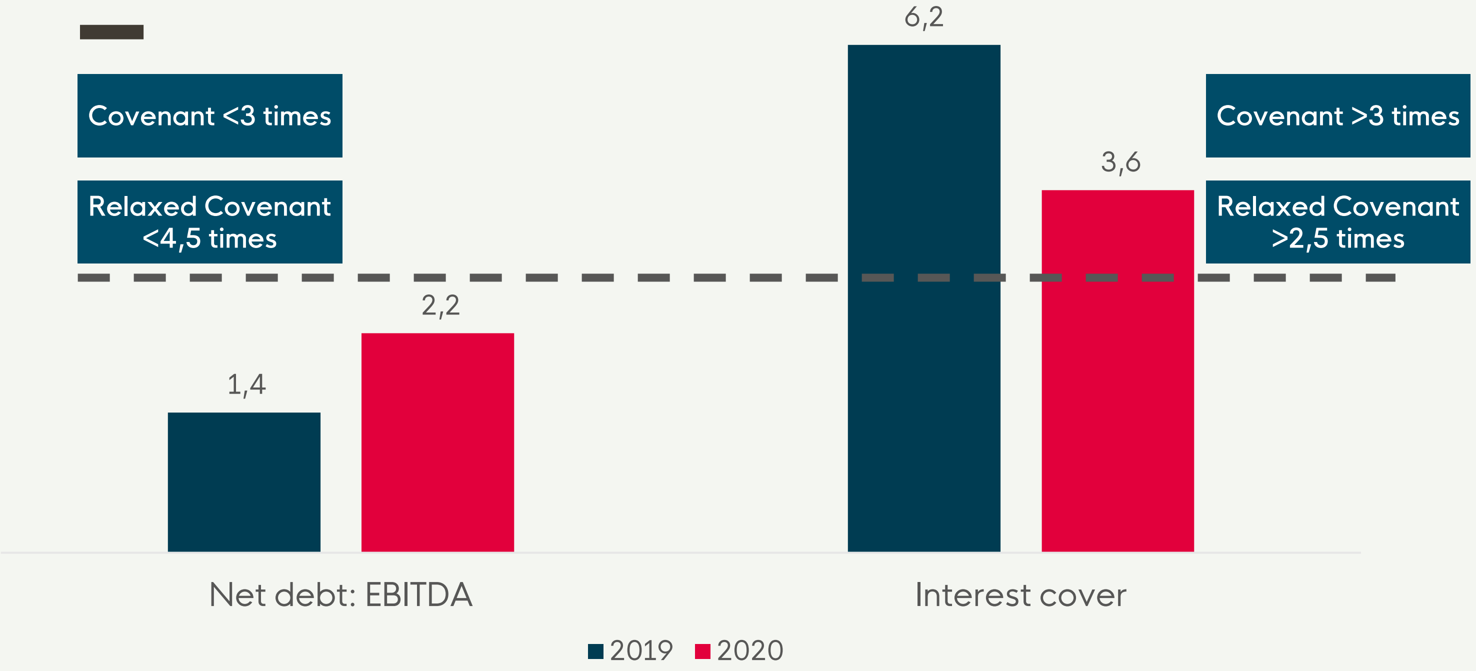
Financial overview (cont.)

Facilities and debt covenants



Engaged funders during April 2020 to relax debt covenants for the period to Dec 2020.

Relaxation conditions: no major business acquisitions; major expansionary capital expenditure; share buy-backs & dividend payments.

We ended the financial year well inside the original bank covenant levels with significant headroom. As a result of strong cash inflows from trading for FY21, we do not foresee having to utilise the relaxation.

R7,6bn unutilised banking facilities (including floorplans)

R5,8bn unutilised banking facilities (excluding floorplans)

80% of debt is long-term (including floorplans)

29% of debt is fixed (including floorplans)

Sustainability

Remain committed to enabling socio-economic growth, creating employment & making a difference in our communities.

Corporate social commitments

- Operating in an environmentally conscious & responsible manner:
  - FTSE4Good Index (score: 3,8 out of 5);
  - Sustainability Linked Loan of £120m.
- 45 school resource centres providing access to 50 250 learners in partnership with the Imperial and Motus Community Trust.
- The Unjani Clinic Network providing healthcare access to low income communities (>70 clinics).

COVID-19 contributions

- Contributed R4m to the Solidarity Fund.
- Hyundai & Kia donated vehicles with Beekman canopies to Gift of the Givers, FoodForward South Africa, SANZAF, the Alexandra community, the Beeld Children's Fund & RADA.
- Mitsubishi assisted welfare organisations.
- Hyundai donated PPE & sanitisation products to government hospitals.
- In the UK vans were provided to assist with community projects.

Strategy

Drive innovation through improved technology

Deliver innovative mobility solutions to customers.

Leverage existing & enter new strategic partnerships to deliver innovative value-added services, products & enhanced customer experiences.

Adapt to the changing trading environment

Agile & entrepreneurial management in our response to disruption.

Ensure market leadership

Grow market share & maintain competitiveness in our local & international markets.

Invest in human capital & change management

Develop & empower leaders, improve practices & processes & ensure a strong focus on transformation & succession.

Deliver stakeholder value

Enhance financial performance & achieve financial targets.

Remain committed to socio-economic growth, creating employment & contributing to our communities.

Prospects

- We have a sound balance sheet, supported by strong cash flows.
- We have a management team that demonstrates integrity, agility & an unbreakable entrepreneurial spirit.
- Our revised short-term focus is to anticipate the "new normal" that will exist post the devastating effects of the COVID-19 crisis & to scale our business activities accordingly & responsibly.
- We anticipate much improved operating & financial results for the year ending June 2021 in the new environment we find ourselves in (subject to stable currencies & no further total lockdowns).
- As a result of strong trading cash inflows during & after the lockdown, we envisage that we will remain within the original bank covenant requirements.
- For the long-term, we are positive about the growth trajectory & that the integrated business model will provide a solid platform to continue to build a resilient & sustainable business.
- The resumption of dividend payments will be reassessed during the 2021 financial year based on the trading results.

A special thank you to Ms Langeni who has resigned from the board of Motus after we have worked together for 16 years at Imperial Holdings, then at Motus. We wish her all the best for the future.

We thank each & every staff member, customers, suppliers, funders, shareholders, stakeholders & the board members for their support during these unprecedented times.

Thank you!

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Pro forma Disclaimer

To provide a more meaningful assessment of the Group's performance for the year, pro forma information has been included under the segment performance section in the preliminary summarised audited results for the year ended 30 June 2020, and this accompanying presentation in the business segment overview section.

HY1 numbers are unaudited and were released in the interim published results for the six months ended 31 December 2019, and HY2 numbers are unaudited and derived from deducting the HY1 results from the full year published results of 30 June 2020.

The directors of Motus Holdings Limited are responsible for compiling the pro forma consolidated financial information on the basis applicable of the criteria as detailed in paragraphs 8.15 to 8.34 of the JSE Listings Requirements and the SAICA Guide on Pro forma Financial Information, revised and issued in September 2014 (applicable criteria). The pro forma information does not constitute financial statements fairly presented in accordance with IFRS. The pro forma information has been prepared for illustrative purposes only and because of its nature may not fairly present the group's financial position, results of operations and cash flows. The group's external auditor, Deloitte & Touche, has issued an unmodified reporting accountants' report on the pro forma information on 15 September 2020. A copy of their report is available on request.