Motus

Interim results presentation

unaudited condensed results for the six months ended

31 December 2020

Agenda

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2. Business segment overview
3. Trading environment
4. Management responses
5. The SA vehicle market & our share
6. Strategic initiatives by business
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Resilient business model

1. **Diversified** (non-manufacturing) business in the automotive sector with a **leading position** in South Africa & selected international presence mainly in the UK & Australia & limited presence in South East Asia & Southern & 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 OEMs, suppliers, customers & business partners, providing multiple customer touch points supporting resilience & 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 & services in the dealerships, the Aftermarket Parts business selling parts & accessories & the Financial Services business selling value-added products & services to customers other than new vehicle buyers.
6. Defined **organic growth trajectory** through portfolio optimisation, **continuous operational enhancements & innovation**, with a **selective acquisition growth strategy** in & outside South Africa leveraging best-in-class expertise
7. **Highly experienced management team**, with deep industry knowledge of **regional & global markets**, & a proven track record with years of collective experience, with an **independent & 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
- ~16,0% controllable market share* in South Africa
- Car parc > 1 million vehicles

20% of Group revenue

22% of Group operating profit

Retail and Rental

- South Africa
  - Represents 23 OEM's
  - ~310 dealerships
  - ~20,2% retail market share
  - Car rental (Europcar & Tempest): 96 outlets in Southern Africa
  - ~25% vehicle rental market share
- United Kingdom
  - 84 Commercial dealerships
  - 31 Passenger dealerships
- Australia
  - 36 passenger dealerships

71% of Group revenue

39% of Group operating profit

Financial Services

- Developer & administrator of innovative vehicle related financial products & services to >800 000 vehicles including third party products under administration.
- Manager & administrator of service, maintenance & warranty plans
- Provider of fleet management services
- Provider of business process outsourcing through sophisticated technology & call centre capabilities
- Innovation hub

2% of Group revenue

25% of Group operating profit

Aftermarket Parts

- Distributor, wholesaler & retailer of accessories & parts for out of warranty vehicles
- Operates in Southern Africa & the Far East
- 569 retail stores (including 101 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

14% of Group operating profit

*Percentage of passenger & LCV market

The above financial measures exclude head office and eliminations

Trading environment

The battle between the COVID-19 crisis & efforts to implement economic remedial initiatives continues.

The economic recovery path is arduous & will remain challenging over the next two to three years.

Challenges

- Economic outlook remains challenging;
- Consumer & investor confidence is depressed;
- Deteriorating fiscal position;
- High unemployment;
- Political challenges;
- Reduced consumer disposable income; &
- Increased onerous regulatory requirements (eg: AARTO, POPIA & Right to Repair).

  - **SA** Corruption, policy uncertainty, wasteful public expenditure, insufficient infrastructural investment, SOE problems & slower vaccine roll-out.
  - **UK** Projected delayed job cuts & impact of Brexit implementation remains uncertain.
  - **Australia** Trade tensions with China (Australia's largest trading partner).

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Management responses to the changing economic environment

Flexible & agile management

Maintaining sustainable cost structure

Conversion of inventory & rental de-fleets into cash

Adapted our business to the new market conditions

Scaled our business activities accordingly & responsibly

Accelerated innovation to address consumer needs

The integrated & diverse operations protected the business from a severe decline

Comprehensive offering: vehicle models (new & pre-owned), parts (premium & private label brands), rendering of services

Strong demand for pre-owned, entry-level & SUV vehicles & parts

Controlled capital expenditure

Sale of de-fleeted vehicles

Inventory availability

Maintained revenue & profit streams

Generated strong cashflows

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Management responses to the changing economic environment (cont.)

Active stakeholder engagement

Focused risk management processes

Enhanced staff wellness programmes

Maintained good relationships with OEMs, suppliers & customers

Transparent communication with funders & investors

Increased communication with Board & staff

Enhanced combined assurance model accountability

Critical evaluation of risks & implemented compensating controls

Implemented additional health & safety protocols for customers & staff

Introduced staff wellness monitoring (physical & mental health)

Adapted & transformed the workplace to support staff disabilities

Flexible working arrangements

Enhanced a sustainable business environment

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The South African vehicle market & our share

South African vehicle market (calendar years)

2019 Actual
536 626 vehicles

2020 Actual
380 449 vehicles

2021 Projection
425k – 450k* vehicles

* Projected to include an additional 30,000 car rental units

Our controllable market share (passenger & LCVs) for the six month period for our Importer brands at Dec 2020 is **~16%**

	2020 controllable market share	2019 controllable market share
Hyundai	7,8%	6,6%
Kia	3,5%	3,4%
Renault	4,3%	5,8%
Mitsubishi	0,4%	0,3%

Motus Market share
Dec 2020: ~20%

Motus sells one in five new vehicles in South Africa

Strategic initiatives - Business segment overview

Import and Distribution

Retail SA, UK & Australia

- Enhance the retail strategy & customer experience throughout the vehicle ownership cycle.
- Improve our share of entry level vehicles, & small & medium SUVs.
- Expand aftersales product offerings.
- Grow parts & service business.
- Manage costs & forward cover in line with the Group policy.
- Grow our pre-owned vehicle market share.
- Rationalise the dealership footprint aligned to OEM strategies, & refine the multi-franchise model.
- Selective bolt-on acquisitions to improve brand representation.
- Develop an IT platform that will expedite the valuation of pre- owned vehicles to support a quicker & more efficient trade in process.
- Expand the passenger brand representation (UK & Australia).
- EV & Hybrid vehicles in the UK & Australia (charging infrastructure & govt. support available).

Rental

- Invest in technology to drive digitisation & support customer service & experience.
- Optimise vehicle rental business to adapt to new market realities.

Strategic initiatives - Business segment overview (cont.)

Financial Services

- Expand offerings & drive further integration into dealer networks.
- Continuously align with digital, automation trends & changing customer needs.
- Continue to focus on fintech developments & leverage relationships with financial institutions & joint ventures.
- Innovation hub:
  - Accelerate the development of innovative products & services;
  - drive group-wide innovation; &
  - foster a culture of innovation.

Aftermarket Parts

- Grow retail footprint & optimise structure, supported by franchisees.
- Drive optimisation of the supply chain via Chinese operations.
- Strengthen the core business through improved efficiency & volume buying.
- Grow membership of buying groups.
- Invest in IT to drive digitisation & e-commerce expansion.
- Rationalise distribution centres in SA & China.
- Manage inventory availability.
- Extending further in the entry level product range.

Financial highlights

Revenue

R44 343 million

(2019: R41 954 million)

↑6%

Operating profit

R1 724 million

(2019: R1 831 million)

↓6%

Profit before tax

R1 287 million

(2019: R1 243 million)

↑4%

Earnings per share

507 cents per share

(2019: 479 cents)

↑6%

Headline earnings per share

526 cents per share

(2019 : 517 cents)

↑2%

Interim dividend declared per share

160 cents per share

(2019 : nil cents paid)

Financial highlights (cont.)

Free cash flow generated from operations
R4 759 million

(2019: R1 121 million)

Return on invested capital#
12,8%

(2019: 11,2%)

Weighted average cost of capital#
9,3%

(2019 :8,4%)

Net debt to equity
24%

(2019: 74%)

Net debt to EBITDA
1,0 times

(Required: to be less than 3 times)

EBITDA to net interest
3,7 times

(Required: to be more than 3 times)

#The return on invested capital and weighted average cost of capital have been calculated using an average of the six-month period.

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Financial overview

Extracts of Statement of Profit or Loss for the six months ended 31 December 2020

Rm	2020 unaudited	2019 unaudited	% change
Revenue	**44 343**	41 954	6
Operating profit	**1 724**	1 831	(6)
Operating profit %	**3,9**	4,4	

Comments

- Revenue improved by 6% mainly due to:
  - improved performance in the retail businesses (especially pre-owned vehicles in SA & new & pre-owned vehicles in international operations);
  - improved performance from Aftermarket Parts; &
  - offset by lower car rental & workshop activity levels.
- Operating profit declined by 6% as a result of:
  - reduced car rental income in Retail and Rental & Financial Services segments;
  - lower margins due to the shift to pre-owned & entry level vehicles & more affordable parts; &
  - partially offset by the 4% decrease in net operating expenses (excl. cost of sales, depn & amort).
- Depreciation & amortisation decreased by 27% primarily due to the decline in vehicles for hire, partially offset by the increase in depreciation in the right-of-use assets & property, plant & equipment.

Financial overview (cont.)

Extracts of Statement of Profit or Loss for the six months ended 31 December 2020 (cont.)

Rm	2020 unaudited	2019 unaudited	% change
Operating profit	**1 724**	1 831	(6)
Net finance costs	**(332)**	(497)	
Other net costs	**(105)**	(91)	
Profit before tax	**1 287**	1 243	4
Income tax expense	**(359)**	(344)	
Effective tax rate	**28,5**	28,0	
Profit for the period	**928**	899	3
Attributable to non-controlling interests	**-**	(4)	
Attributable to shareholders of Motus Holdings	**928**	895	4

Comments

- Net finance costs decreased by 33% mainly as a result of the decline in core debt & floorplan debt (mainly due to lower inventory & car rental fleet levels).
- Other costs include net foreign currency losses of R82 million.
- The effective tax rate increased mainly due to:
  - Lower exempt dividend income; &
  - Renault tax losses: deferred tax asset is not raised.

Financial overview (cont.)

Earnings & dividend

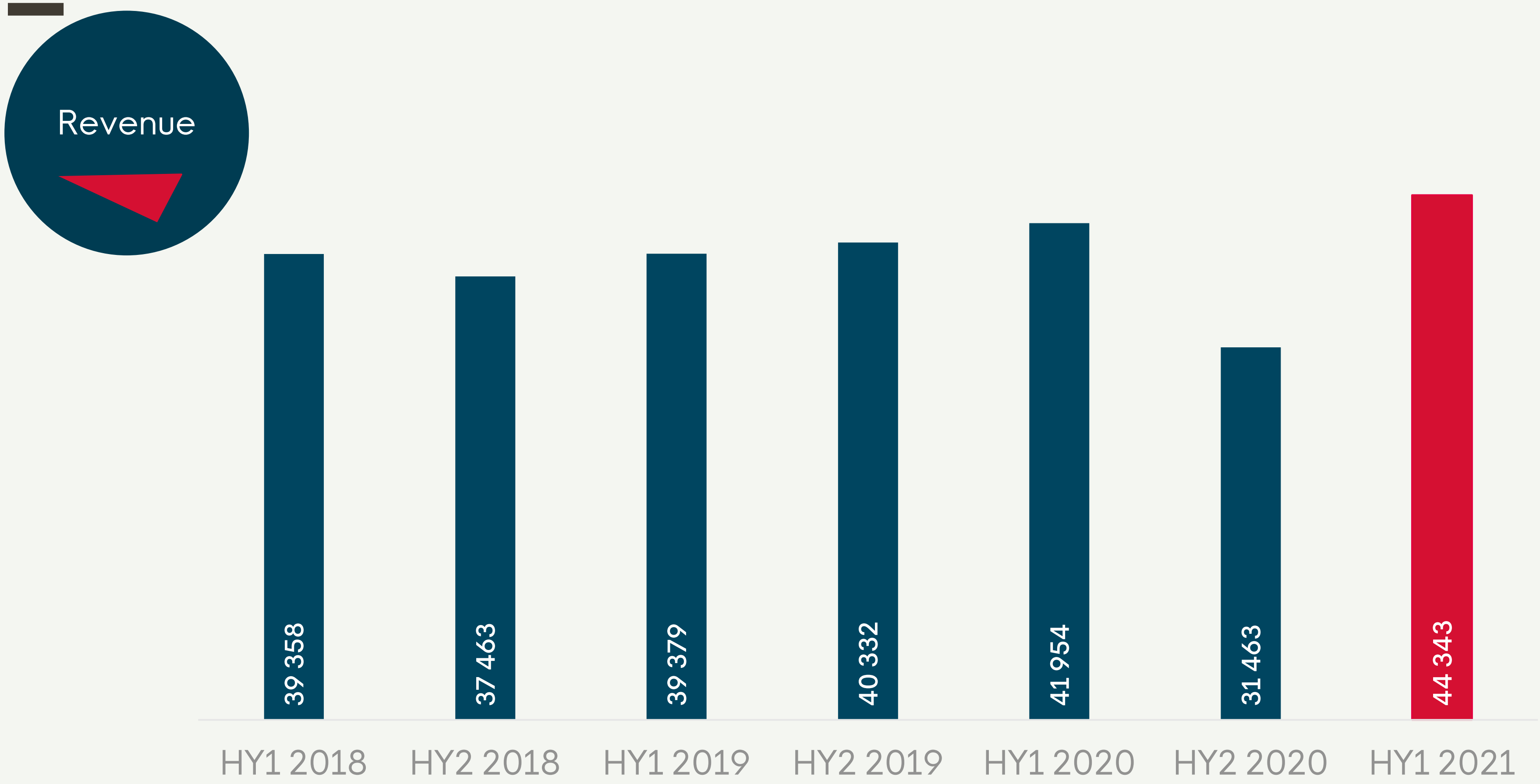
Rm	2020 unaudited	2019 unaudited	% change
Earnings	928	895	4
Headline earnings	963	967	-
Weighted average number of shares (million)	183	187	(2)
Earnings per share (cents)	507	479	6
Headline earnings per share (cents)	526	517	2

Comments

- Earnings per share increased 6% due to:
  - improved attributable profit; &
  - reduced weighted average number of shares.
- Headline earnings per share adjusted for non-trading items increased 2%.
- Repurchased & cancelled 1 419 797 shares for R61 million & repurchased 950 000 shares as treasury shares for R40 million to hedge share schemes.
- Dividend declared of 160 cents per share (~30% of headline earnings per share).

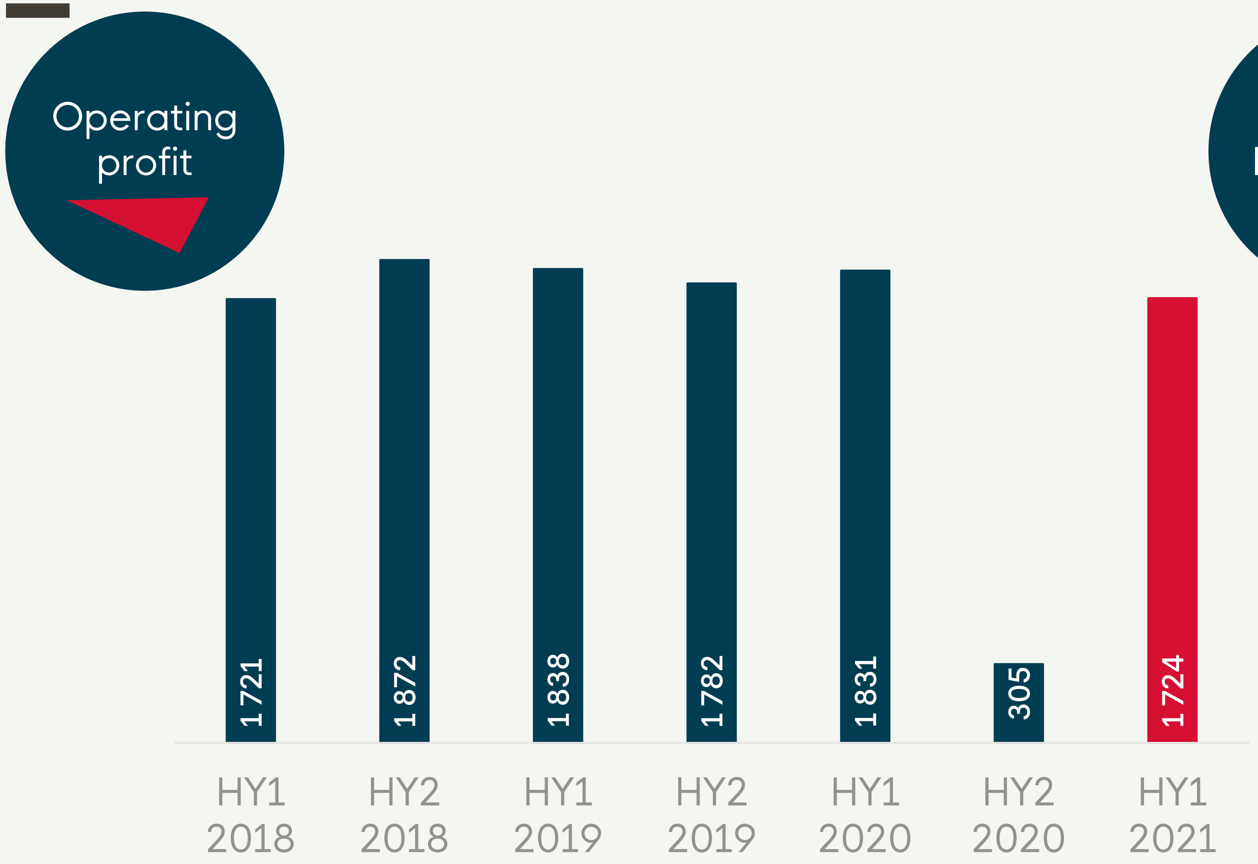
Financial overview (cont.)

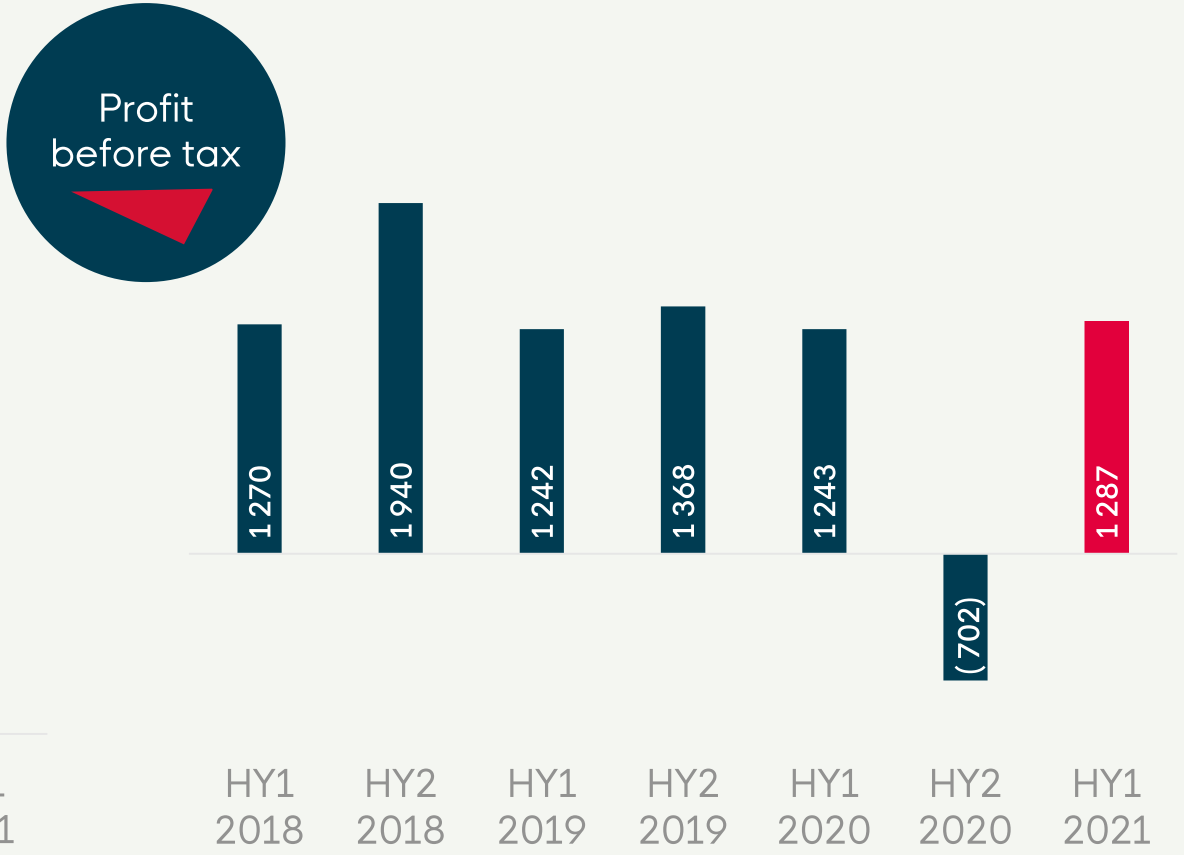
Revenue history



Financial overview (cont.)

Operating profit & Profit before tax history





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Financial overview (cont.)

Business segment overview – Import and Distribution

	HY1 2021 unaudited	HY1 2020 unaudited	% change on HY1 2020 unaudited	HY2 2020 pro forma	FY 2020 audited
Revenue (Rm)	**9 687**	10 158	(5)	7 253	17 411
Operating Profit (Rm)	**421**	430	(2)	397	827
Operating margin (%)	**4,3**	4,2		5,5	4,7

Comments

- Revenue declined by 5% due to:
  - decline in volumes;
  - change in vehicle mix;
  - offset by vehicle inflation; &
  - reduced panel & parts revenue.
- Operating profit declined by 2% due to:
  - lower volumes for vehicles & parts;
  - reduced margins as a result of the change in mix of vehicles;
  - higher costing rates due to the weaker Rand; &
  - increased freight costs.

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Financial overview (cont.)

Business segment overview – Import and Distribution (cont.)

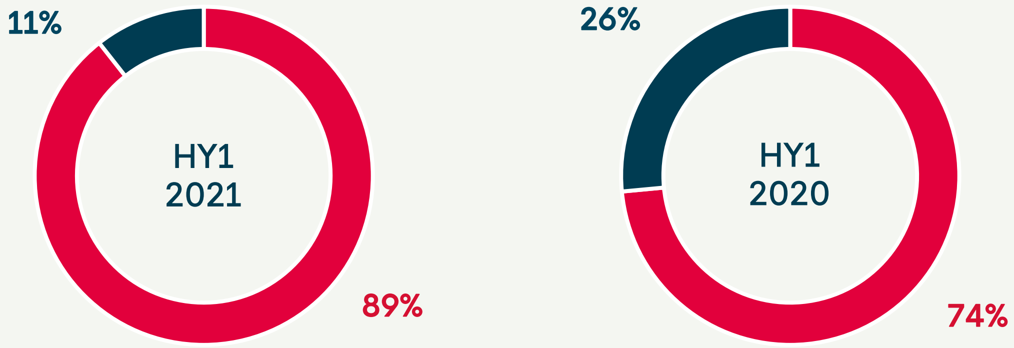
- Controllable market share (passenger & LCVs) maintained at ~16%.

Forward cover

- Hyundai, Kia & Renault have forward cover to September 2021 on the Euro & August 2021 on the US Dollar at average rates of:
  - R18,80: Euro; &
  - R15,90: US Dollar.
- Renault commenced taking forward cover;
- Mitsubishi commitments are covered.

- Channel sales split

Sales -- dealer channel
Sales – car rental channel



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Financial overview (cont.)

Business segment overview - Retail and Rental

	HY1 2021 unaudited	HY1 2020 unaudited	% change on HY1 2020 unaudited	HY2 2020 pro forma	FY 2020 audited
Revenue (Rm)	**35 965**	34 265	5	25 633	59 898
Operating Profit (Rm)	**740**	801	(8)	(469)	332
Operating margin (%)	**2,1**	2,3		(1,8)	0,6

Comments

- Revenue increased by 5%:
  - improved performance from Importer dealers, Auto Pedigree, the UK & Australia;
  - contribution from Australian acquisition (R566 million);
  - offset by adverse trading conditions in the vehicle rental division.
- Operating profit declined by 8%:
  - vehicle market contraction;
  - reduced utilisation of vehicle rental vehicles;
  - increased pressure on consumer affordability;
  - reduced workshop activity; &
  - lower margins on entry level vehicles.

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Financial overview (cont.)

Business segment overview - Retail and Rental (cont.)

South Africa Retail operating profit declined by 13% due to:

- decline in new sales volumes of 10%, &
- change in the mix of vehicles sold.

Maintained retail market share at ~20%.

Car rental operating profit decreased mainly due to:

- limited local travel & international tourism;
- utilisation levels declined to 59% (2019: 72%); &
- price competitiveness.

Financial overview (cont.)

Business segment overview - Retail and Rental (cont.)

United Kingdom Retail revenue increased by 13% & operating profit by 87% mainly as a result of:

- improved performance of both passenger & commercial dealerships; &
- increased pre-owned volumes.

The UK retailed 11 931 new units (2019: 14 537 new units) & 7 926 pre-owned units (2019: 6 984 pre-owned units) for the six months.

Australia Retail revenue increased by 26%, with operating profit increasing significantly due to:

- improved performance in Sydney; &
- the Ballarat acquisition.

Australia retailed 4 618 new units (2019: 4 229 new units) and 1 885 pre-owned units (2019: 1 974 pre-owned units) for the six months.

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Financial overview (cont.)

Business segment overview - Financial Services

	HY1 2021 unaudited	HY1 2020 unaudited	% change on HY1 2020 unaudited	HY2 2020 pro forma	FY 2020 audited
Revenue (Rm)	**1 054**	1 126	(6)	1 047	2 173
Operating Profit (Rm)	**467**	483	(3)	448	931
Operating margin (%)[1]	**44,3**	42,9		42,8	42,8

Comments

- Revenue and operating profit decreased by 6% and 3% respectively mainly due to:
  - lower average mileages travelled by service & maintenance plan customers; &
  - reduced fleet rental income due to early termination & low replacement of vehicle units with external rental companies.

We have received no Bank JV profit share for the six month period and do not expect income for the near term.

[1] Operating margin includes profit streams without associated revenue

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Financial overview (cont.)

Business segment overview - Aftermarket Parts

	HY1 2021 unaudited	HY1 2020 unaudited	% change on HY1 2020 unaudited	HY2 2020 pro forma	FY 2020 audited
Revenue (Rm)	**3 773**	3 433	10	2 617	6 050
Operating Profit (Rm)	**266**	247	8	75	322
Operating margin (%)	**7,1**	7,2		2,9	5,3

Comments

- Revenue increased by 10% & operating profit increased by 8% mainly due to:
  - servicing pent-up demand which resulted in higher volumes;
  - increasing the customer base;
  - growing market share;
  - inventory availability & synergies achieved through the distribution centre in China; &
  - reduced fixed cost base.

Financial overview (cont.)

Statement of Financial Position as at 31 December 2020

Rm Assets	Dec 2020 unaudited	June 2020 audited	% change
Goodwill and intangible assets	1 589	1 671	(5)
Property, plant and equipment	7 589	7 784	(3)
Right-of-use assets	2 248	2 279	(1)
Investments in associates and joint ventures	250	232	8
Vehicles for hire	2 640	3 167	(17)
Investments and other financial assets	411	445	(8)
Net working capital	4 173	8 515	(51)
Tax assets	1 541	1 355	14
Assets classified as held-for-sale	126	146	(14)

Comments

- Goodwill & intangibles reduced due to currency adjustments & impairments.
- Property plant & equipment reduced due depreciation, impairments & currency adjustments. Partially offset by additions & acquisitions.
- Right-of-use assets reduced due to depreciation, currency adjustments & derecognition of leases. Offset by new leases & acquisitions.
- Vehicles for hire reduced due to lower demand from car rental companies.
- Net working capital reduced by 51%: refer to next slide.

Financial overview (cont.)

Net working capital as at 31 December 2020

Rm	Dec 2020 unaudited	June 2020 audited	% change
Inventories	15 723	20 179	(22)
Trade and other receivables	4 289	4 040	6
Floorplans from suppliers	(5 037)	(6 511)	(23)
Trade and other payables	(9 089)	(8 385)	8
Provisions and derivatives	(1 713)	(808)	112
Total	**4 173**	8 515	(51)

Comments

Net working capital decreased due to:

- lower inventory levels due to increased sales (including the sale of de-fleeted vehicle rental inventory), coupled with OEM production constraints;
- higher trade receivables due to increased sales;
- reduction in creditors as payments were made to OEM's & suppliers; &
- currency derivative movement as a result of the unwinding of the FEC's & the strengthening of the Rand against major currencies in Dec 2020.

Financial overview (cont.)

Statement of Financial Position as at 31 December 2020 (cont.)

Rm Liabilities	Dec 2020 unaudited	June 2020 audited	% change
Core Debt	(2 079)	(5 794)	(64)
Floorplans from financial institutions	(807)	(1 648)	(51)
Lease liabilities	(2 587)	(2 658)	(3)
Contract Liabilities (service and maintenance plans)	(2 767)	(2 797)	(1)
Other liabilities	(274)	(224)	22
Liabilities held-for-sale	-	(21)	(100)

Comments

- Core debt decreased due to profitability, lower working capital & vehicles for hire.
- Floorplans from financial institutions reduced due to:
  - increased utilisation of group bank funding facilities; &
  - inventory shortages from OEMs.
- Lease liabilities decreased mainly due to:
  - lease payments, currency adjustments & derecognition of leases; &
  - offset by new leases, finance costs & acquisitions.

Financial overview (cont.)

Statement of Cash flows for the six month period ended 31 December 2020

Rm	Dec 2020 unaudited	Dec 2019 unaudited
Cash generated from operations before movements in net working capital	**2 407**	2 712
Movements in net working capital	3 014	(1 011)
Cash generated by operations before interest and tax paid	**5 421**	1 701
Finance costs paid	(450)	(532)
Finance income received	32	25
Dividend income	57	263
Tax paid	(301)	(336)
Free cash flow generated from operations	**4 759**	1 121

Comments

- Cash generated from operating profits.
- Net working capital inflow mainly due to lower inventory (improved sales & sale of excess inventory).
- Decreased finance costs paid due to reduced average debt levels.
- Dividend income relates to cash realisation of investments in cell captives. The prior year was positively impacted by rebalancing cell captive arrangements.

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Financial overview (cont.)

Statement of Cash flows for the six month period ended 31 December 2020 (cont.)

Rm	Dec 2020 unaudited	Dec 2019 unaudited
Free cash flow generated from operations	4 759	1 121
Net capital expenditure – vehicles for hire	301	(1 922)
Cash generated by/(utilised in) operations	5 060	(801)
Net cash outflow from the acquisitions and disposals of businesses	(94)	(259)
Capital expenditure (excluding vehicles for hire)	(125)	(170)
Net movements in investments and investments in associates	7	(100)
Cash received on net investment in lease receivables	29	23
Shares repurchased (cancelled and treasury)	(101)	(71)
Dividends paid	-	(477)
Other	10	-
Reduction/(increase) in debt	4 786	(1 855)

Comments

- Cash generated from reduction in vehicles for hire;
- The net cash outflow on acquisition of businesses relates to the following acquisitions:
  - retail store in the Aftermarket Parts business segment,
  - five passenger dealerships in SA, one UK commercial service operation & two passenger dealerships in Australia.

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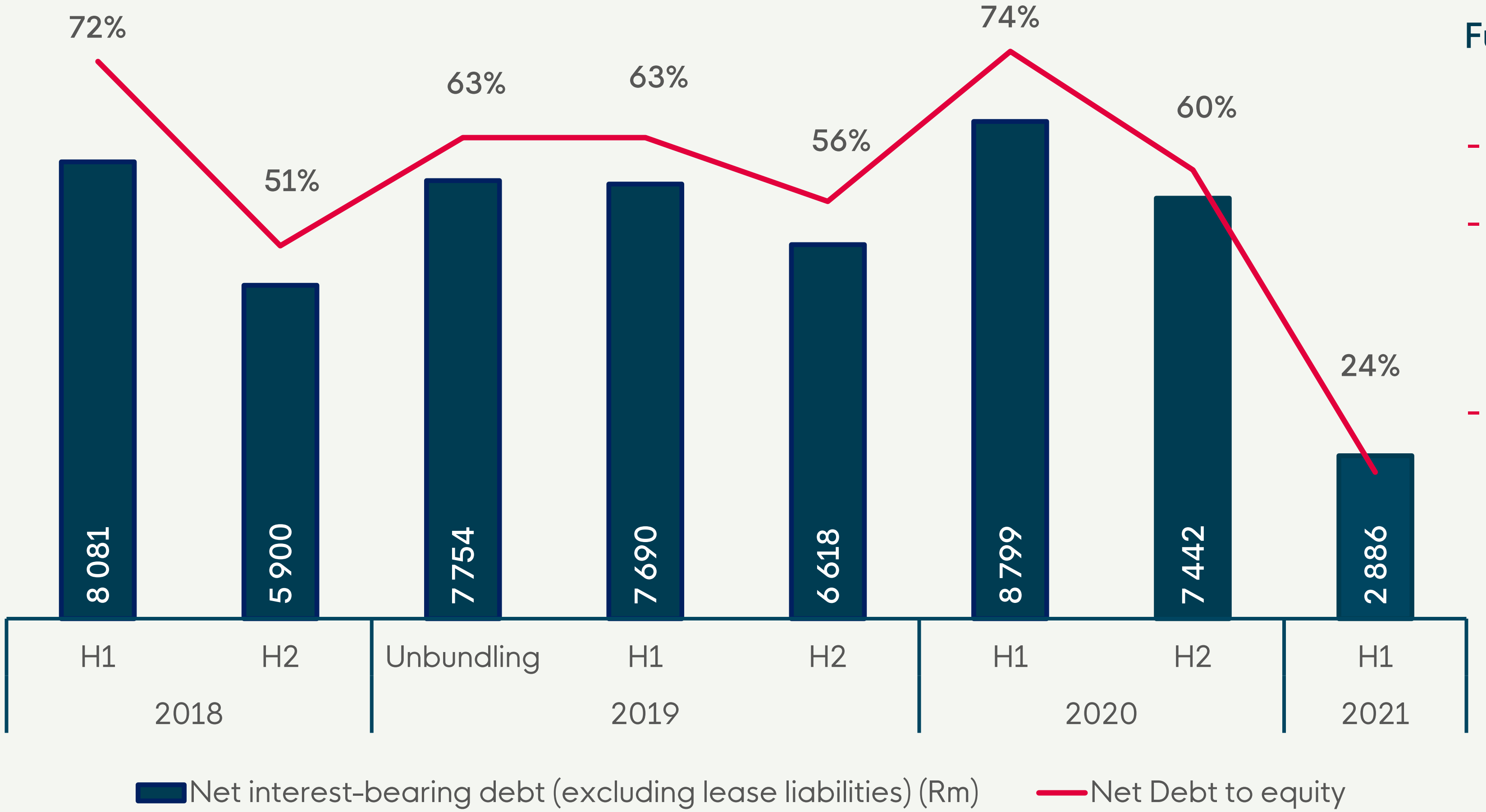
Financial overview (cont.)

Gearing (total including floorplans)



Funding

- Net debt to equity is 24% (2019: 74%)
- Net debt is 61% lower than 30 June 2020 mainly due to:
  - lower working capital & vehicles for hire; &
  - improved profits.
- Net debt to equity target range 50% to 70%

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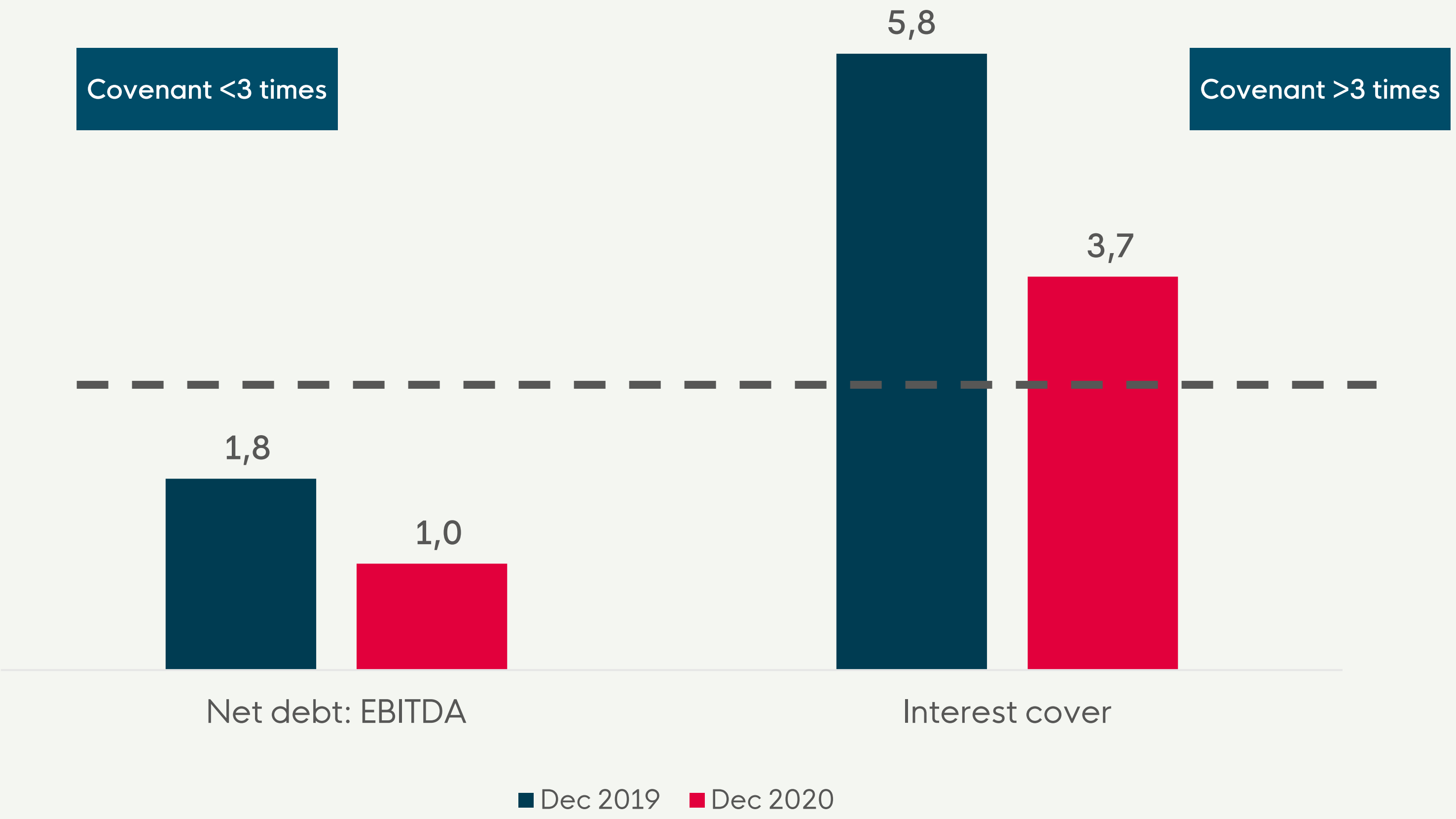
Financial overview (cont.)

Facilities and debt covenants



R14,9bn unutilised banking facilities (including floorplans)

R8,5bn unutilised banking facilities (excluding floorplans)

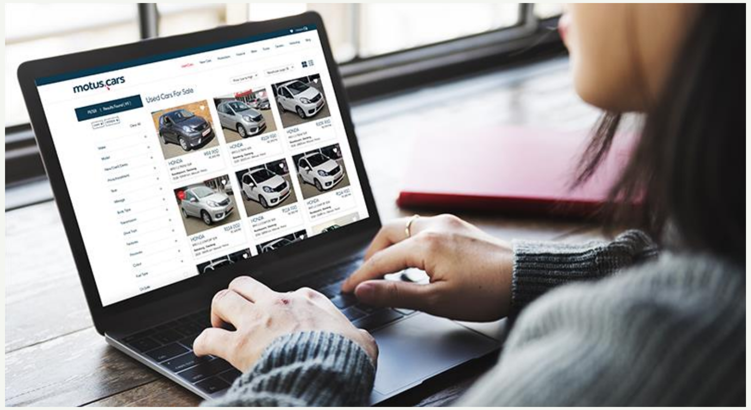
54% of debt is long-term (including floorplans)

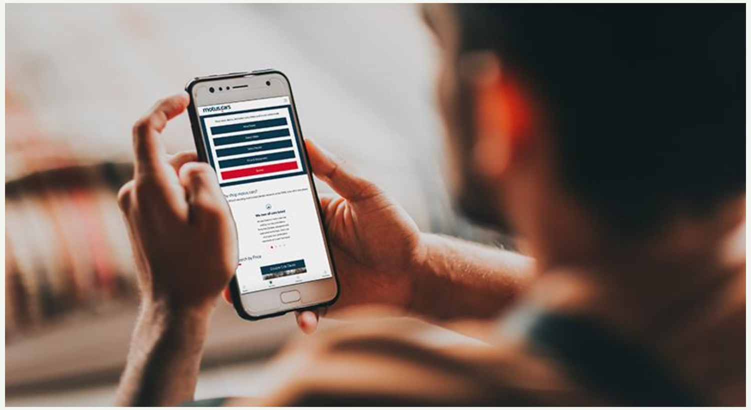
52% of debt is fixed (including floorplans)

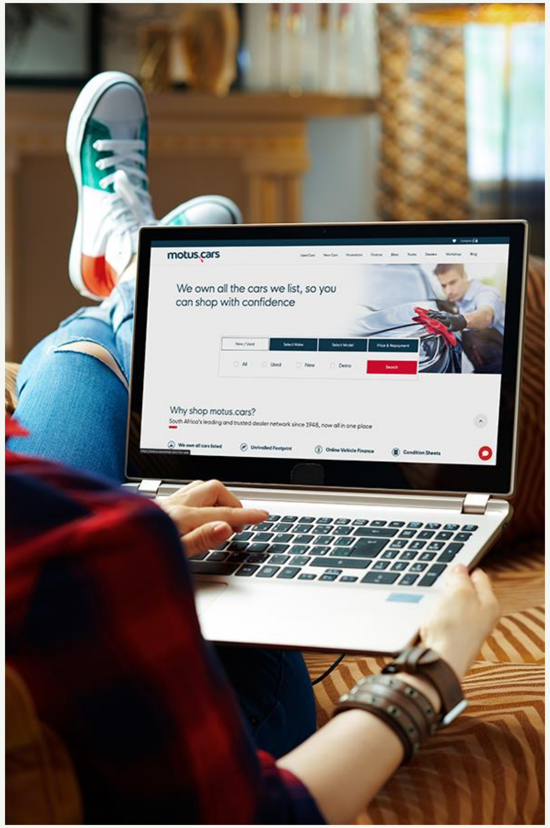
Innovation at work

Launch of motus.cars

- Enhanced the new & pre-owned vehicle buying experience through an interactive platform.
- Safe & convenient.
- New website – motus.cars.
- Allows customers to:
  - shop for new (23 OEMs) & pre-owned vehicle models online;
  - apply for finance; &
  - have the vehicle delivered at their nearest dealership.







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Innovation at work (cont.)

Launch of Motus Select

- Destination to buy pre-owned vehicles.
- 20 dealerships in the Motus Select network & growing.
- These dealers have access to more than 1 500 pre-owned vehicles.
- Easy access for buyers to find the right make & model to meet their requirements.

Right to Repair – guideline objectives

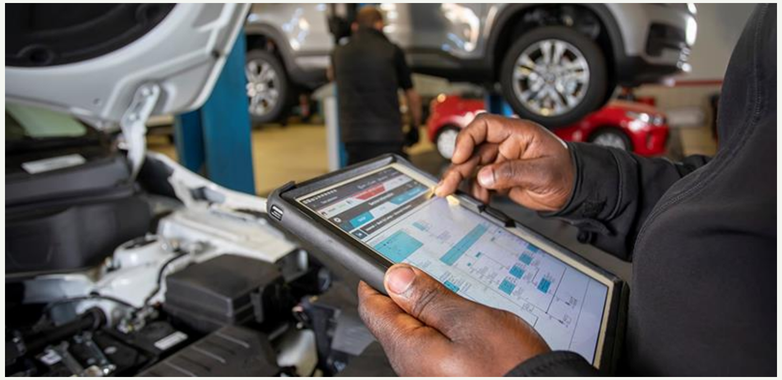
Effective date of guideline implementation 1 July 2021.

Main objectives of the guidelines implementation:

- Increase inclusivity of PDI's & SME's.
- Create more transparency around Value Added Products, including service & maintenance plans.
- Remove perceived high barriers to entry into the automotive industry, with a strong transformation focus.
- OEM's should ensure entry to the sector is not constrained by existing long-term or exclusive arrangements.
- Dealership appointments should be transparent & objective.
- Intention to allow non-original spare parts and Independent Service Providers (ISP's) to service in-warranty vehicle without automatically voiding the warranty.
- OEM's need to increase accessibility for ISP's to technical information, technical training & parts.

Right to Repair – What is Motus doing?

- Engaging with OEM's, NAAMSA & NADA to ensure alignment on the strategy going forward.
- Separate workstreams created to:
  - investigate impact on our business going forward; &
  - identify various threats & opportunities.
- Vast expertise in both servicing of vehicles & procuring of OEM parts through dealerships.
- Vast experience in the procurement & distribution of non-OEM parts in our Aftermarket Parts business.
- Engaging with dealership networks in other jurisdictions (UK & Australia) to gain insights on how disruptors impact their markets.



Our people

- **Transformation** - targets are being achieved with a revised EE plan submitted to the Dept. of Labour.
- Accelerated **internal training programmes**.
- Detailed **succession planning** of senior & middle management.
- **Yes Programme** - provide paid work opportunities for 355 unemployed youth.
- **Apprentice training programme** – ~1,500 apprentices trained p.a. by the academy (internal & external).
- **COVID-19 response**:
  - Facilities remain conducive to social distancing;
  - Continued with standard practices expected from a responsible employer (wearing of masks, provision of sanitisers & increased cleaning protocols);
  - Flexible working arrangements (where applicable & practical);
  - All our offices have oximeters for use by staff in isolation;
  - Implemented health risk awareness programmes to identify possible undiagnosed conditions which are worsened by COVID-19; &
  - Employee counselling assistance (especially for instances relating to stress & anxiety).

Prospects

- In the last six months we have:
  - **scaled our business activities** to adapt to the new economic circumstances in a **sustainable & responsible manner**;
  - planned & prepared well for the **implementation of new legislation** effective in the short term.
- The **integrated & diverse business model**, supported by an **agile & entrepreneurial management team**, will continue to buffer us against the impact of the declining trading conditions & assist in delivering on the espoused strategies.
- HY2 2021 **trading has commenced positively**.
- We have **sufficient cash** available & a **strong balance sheet** to invest in strategic growth initiatives & consider **share buy-backs**.
- We remain committed to delivering **stable operating & financial results for the year to June 2021** provided there are no further stringent lockdowns & significant vehicle inventory shortages from the local OEM's are limited to two or three months.
- An **interim dividend has been declared** & a final dividend will be reviewed at year end.

Our heartfelt condolences to the families & friends of our 20 employees who have sadly lost their lives (19 due to COVID-19).

We would like to extend our appreciation to
Ms Janine Jefferies for her commitment & service to the Group as Company Secretary & legal counsel.

We would like to thank all staff members, customers, suppliers, funders, shareholders & the board members for their support during these challenging times.

Thank you!

Motus

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Photographs of people without masks were either taken pre-COVID-19 or full health and safety protocols were followed as appropriate.

Pro forma Disclaimer

To provide a more meaningful assessment of the Group's performance for the six months, pro forma information has been included under the business segment overview section for the six months ended 31 December 2020 and 2019.

The directors of Motus Holdings Limited are responsible for compiling the pro forma financial information in accordance with paragraphs 8.15 to 8.34 of the JSE Listings Requirements and in compliance with 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, changes in equity, results of operations and cash flows. The underlying information used in the preparation of the pro forma financial information has been prepared using the accounting policies in place for the year ending 30 June 2021. The pro forma financial information has not been reviewed or reported on by the company's external auditors.