



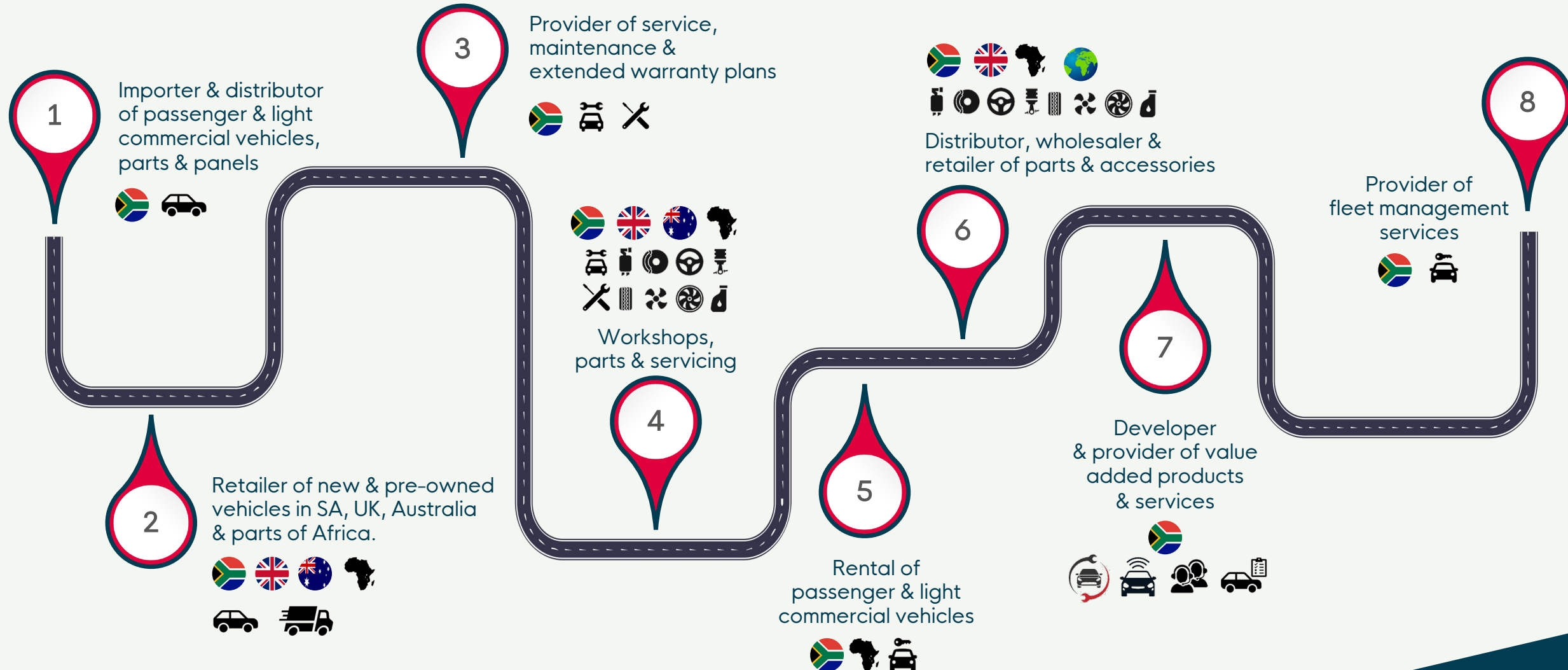
Interim results presentation

unaudited condensed interim results
for the six months ended 31 December 2021

Agenda

- 1 Diversified automotive business
- 2 Challenges
- 3 The South African vehicle market
- 4 Vehicle unit sales
- 5 Revenue streams
- 6 Current trading activity levels
- 7 Financial highlights
- 8 Financial overview
- 9 Business model supporting strategic objectives
- 10 Acquisitions
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Diversified automotive business

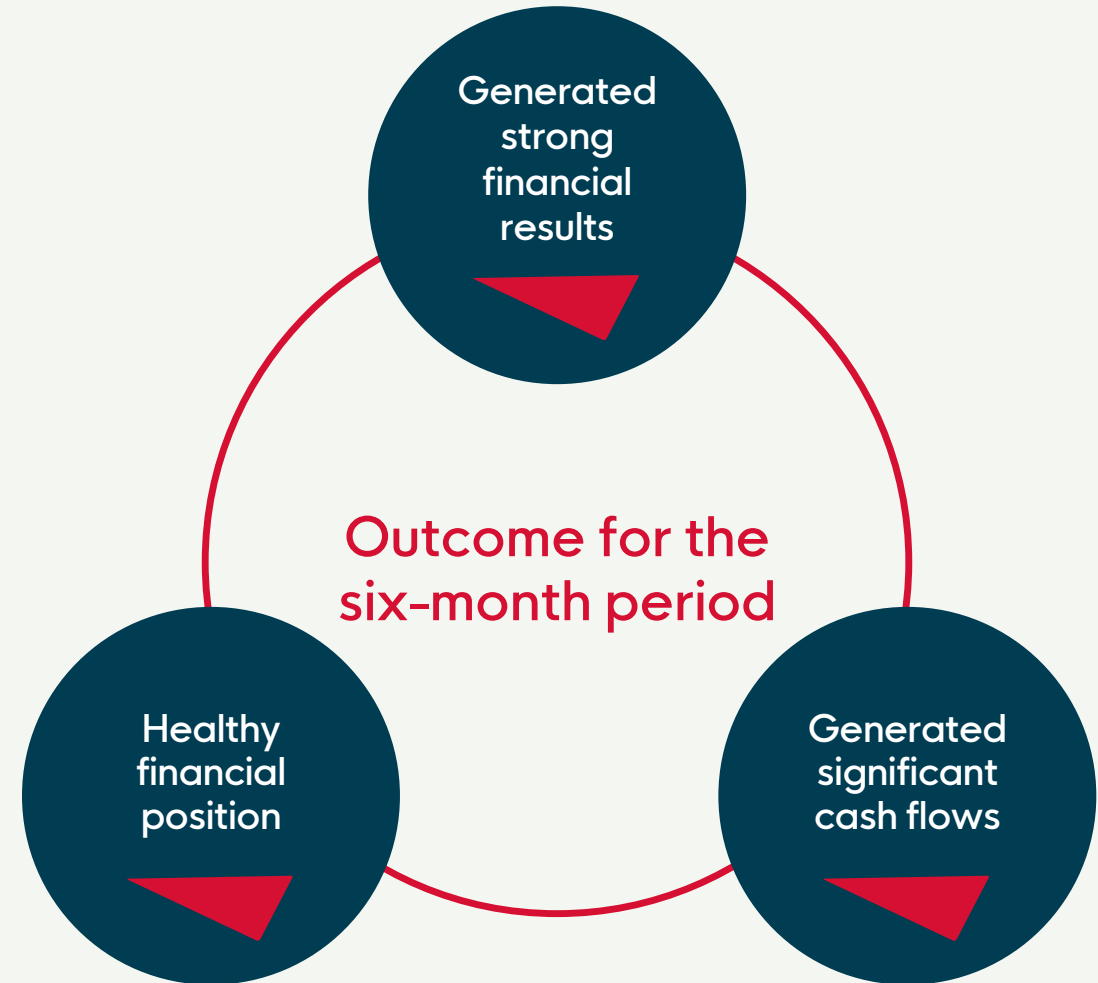


Challenges

- Economic outlook remains challenging;
- Consumer confidence remains fragile;
- High unemployment & rising poverty levels;
- Political & social challenges;
- Global supply chain disruptions resulting in erratic stock supplies & increased shipping & freight costs;
- Ongoing load-shedding impeding economic growth;
- COVID-19 restrictions & slow vaccination roll-out;
- Increased onerous regulatory requirements &
- Volatile exchange rates.

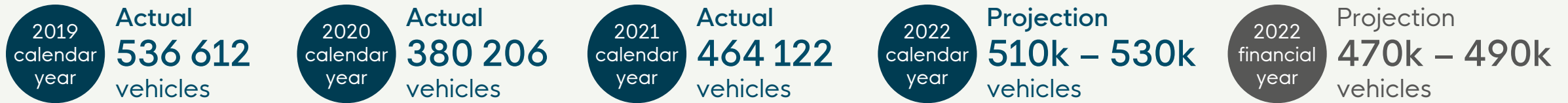
Responding to challenges

- Integrated business model;
- Funding from financial institutions to customers for vehicle financing;
- Investment in digitisation to support changing customer behaviour;
- Entrepreneurial & agile management team;
- Comprehensive offering across all segments;
- Extensive vehicle range & models assisted in gaining market share &
- Financial discipline.



The South African vehicle market & our share

South African vehicle market



Our controllable market share (passenger & LCVs) for our Importer brands at December 2021 is **~19%**



Market share

December 2021: **~22,6%**
(June 2021 & Dec 2020: ~20%)

	December 2021 controllable market share	June 2021 controllable market share	December 2020 controllable market share
Hyundai	7,6%	7,7%	7,8%
Kia	5,3%	3,7%	3,5%
Renault	5,6%	4,2%	4,3%
Mitsubishi	0,7%	0,5%	0,4%
Total	19,2%	16,1%	16,0%

**Motus sells one in five
new vehicles in South Africa**

The South African vehicle market | Vehicle category movements

Category	2020 Total		2021 Total		Volume growth
	Volume	Share	Volume	Share	
Hatch (3-dr)	752	0,2%	807	0,2%	7,3%
Hatch (5-dr)	107 903	31,4%	127 233	30,1%	17,9%
Sedan	27 712	8,1%	28 295	6,7%	2,1%
SUV & Crossover	95 005	27,6%	128 507	30,4%	35,3%
Cabriolet	594	0,2%	560	0,1%	(5,7%)
Coupe	1 858	0,5%	1 546	0,4%	(16,8%)
Estate	39	0,0%	56	0,0%	43,6%
MPV	19 006	5,5%	26 774	6,3%	40,9%
LCV	91 075	26,5%	108 716	25,7%	19,4%

Shift in
consumer
buying

Our Importer brands have model derivatives to support the shift in consumer buying

The South African vehicle market | Passenger market share

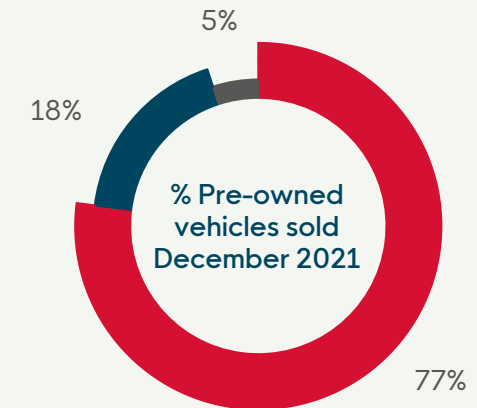
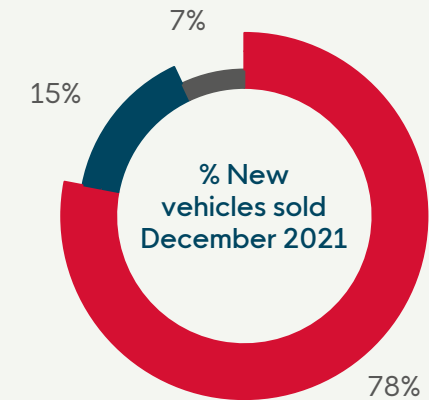
Brand	12 months December 2020	12 months December 2021	Unit variance	% Difference	Market Share % 2020	Market Share % 2021	% Difference
Volkswagen	53 807	62 062	8 255	15,3%	21,8%	20,4%	(1,4%)
Toyota	40 369	57 920	17 551	43,5%	16,4%	19,1%	2,7%
Hyundai	24 915	29 816	4 901	19,7%	10,1%	9,8%	(0,3%)
Suzuki	15 946	26 744	10 798	67,7%	6,5%	8,8%	2,3%
Renault	16 668	20 996	4 328	26,0%	6,8%	6,9%	0,1%
Kia	11 169	18 439	7 270	65,1%	4,5%	6,1%	1,5%
Haval	7 532	11 401	3 869	51,4%	3,1%	3,8%	0,7%
Ford	15 755	11 266	(4 489)	(28,5%)	6,4%	3,7%	(2,7%)
BMW	8 577	10 827	2 250	26,2%	3,5%	3,6%	0,1%
Nissan	5 952	9 668	3 716	62,4%	2,4%	3,2%	0,8%
Other	45 851	44 822	(1 029)	(2,2%)	18,6%	14,7%	(3,9%)
Total Market	246 541	303 961	57 420	23,3%			

Vehicle unit sales

Units	Dec 2021	Dec 2020	% change
New	66 705	57 503	16
- South Africa	51 755	40 954	26
- UK	10 232	11 931	(14)
- Australia	4 718	4 618	2
Pre-owned	47 533	57 599	(17)
- South Africa	36 459	43 794	(17)
- UK	8 786	10 968	(20)
- Australia	2 288	2 837	(19)
Total	114 238	115 102	(1)
- South Africa	88 214	84 748	4
- UK	19 018	22 899	(17)
- Australia	7 006	7 455	(6)

We sold 1 New vehicle to 0,7 Pre-owned vehicle

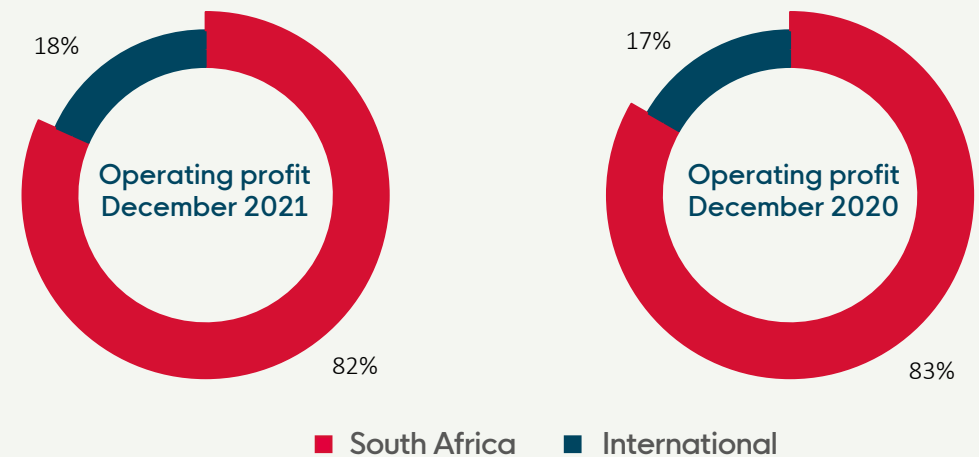
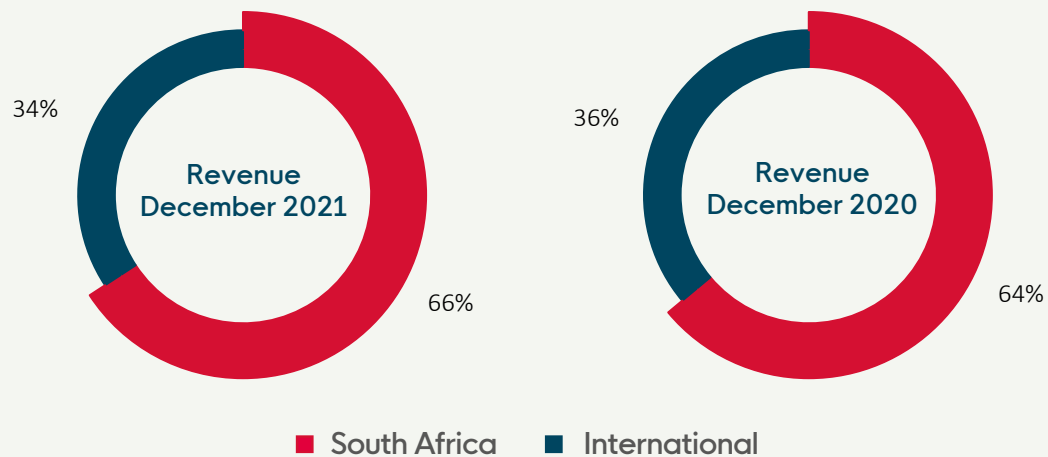
Pre-owned vehicle target market = <6 years old



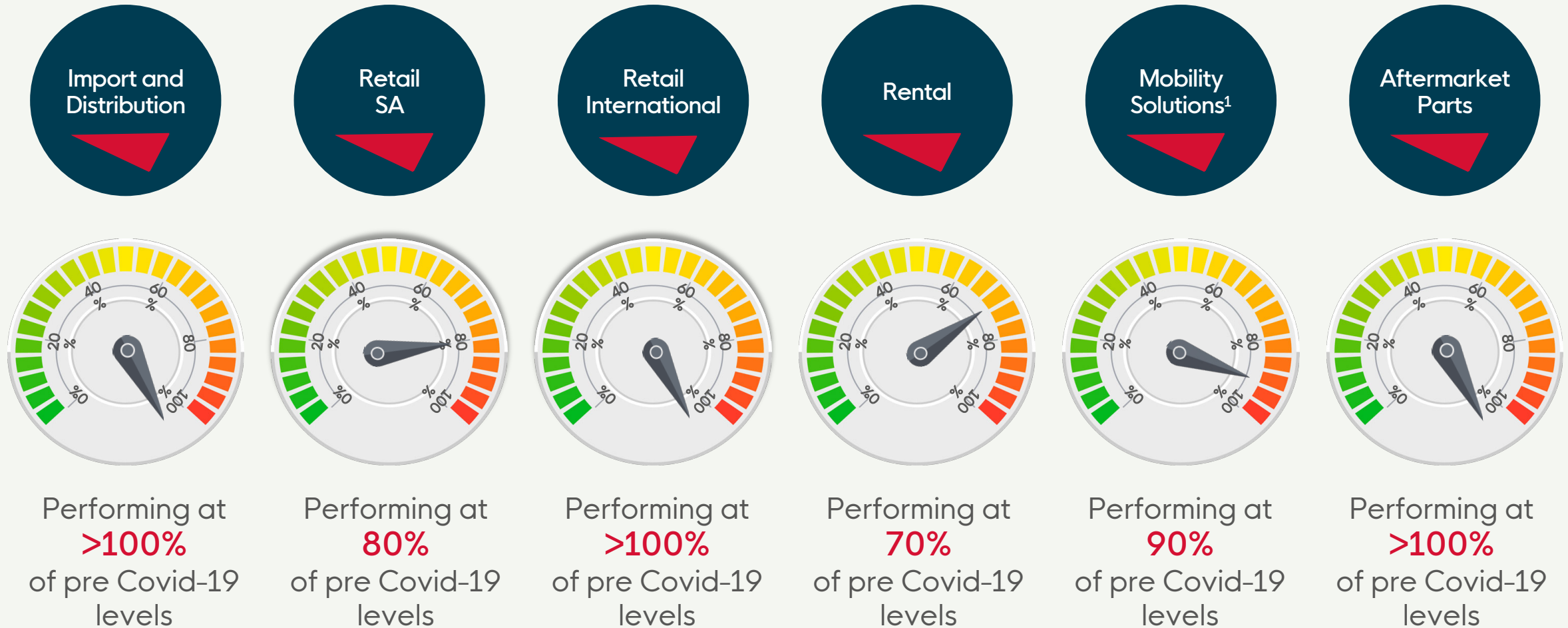
■ South Africa ■ UK ■ Australia

Revenue streams

Rm	Dec 2021	Dec 2020	% change
Sale of new vehicles	21 042	20 191	4
Sale of pre-owned vehicles	10 863	11 746	(8)
Sale of parts	8 352	8 005	4
Rendering of services	4 566	4 401	4
Total revenue	44 823	44 343	1



Current trading activity levels



Financial highlights

Revenue

↑1%

R44 823 million

(2020: R44 343 million)

Operating profit[#]

↑23%

R2 148 million

(2020: R1 750 million[^])

Profit before tax

↑46%

R1 879 million

(2020: R1 287 million)

Earnings
per share

↑55%

785 cents per share

(2020: 507 cents)

Headline Earnings
per share

↑51%

795 cents per share

(2020: 526 cents)

Net asset value
per share

↑19%

7 776 cents per share

(2020: 6 526 cents)

Interim dividend declared

275 cents per share

(2020: 160 cents per share)

Financial highlights (cont.)

Free cash flow
generated from operations

R2 900 million

(2020: R4 759 million)

Return on
invested capital[#]

15,9%

(2020: 12,8%)

Weighted average cost
of capital[#]

10,4%

(2020: 9,3%)

Net debt
to equity

30%

(2020: 24%)

Net debt
to EBITDA

0,9 times

(2020: 1,0 times)

(Required: to be less than 3 times)

EBITDA
to net interest

16,5 times

(2020: 3,7 times)

(Required: to be more than 3 times)

Financial overview

Extracts from Statement of Profit or Loss for the six months ended 31 December 2021

	2021	2020	% change
Revenue (Rm)	44 823	44 343	1
Operating profit before capital items and net foreign exchange losses (Rm)	2 148	1 750	23
Operating margin (%)	4,8	3,9	

Comments

- **Revenue improved** by 1% mainly due to:
 - improved performance in the Import & Distribution and Aftermarket Parts segments;
 - improved performance in the SA Retail & Car Rental businesses &
 - offset by lower revenue contributions from international operations (UK & Australia) & Mobility Solutions.
- **Operating profit** increased by 23% as a result of:
 - the recovery of the automotive and car rental sectors which positively impacted gross income;
 - increased margins achieved due to inventory shortages & disciplined cost management;
 - acquisitions in the Retail and Rental & Aftermarket Parts segments;
 - return to profitability of our Bank JVs in the Mobility Solutions segment &
 - negatively impacted by the substantial increases in freight and logistics costs.

Financial overview (cont.)

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

Rm	2021	2020	% change
Operating profit before capital items and net foreign exchange losses	2 148	1 750	23
Net finance costs	(240)	(332)	(28)
Other net income/(costs)	(13)	(49)	(73)
Net foreign exchange losses	(16)	(82)	(80)
Profit before tax	1 879	1 287	46
Income tax expense	(466)	(359)	30
Profit for the period	1 413	928	52
Effective tax rate (%)	25,1	28,5	

Comments

- **Net finance costs** decreased by 28% mainly as a result of lower average working capital & improved profitability which resulted in lower debt requirements.
- **Foreign currency exchange losses** relate to the revaluation of balances denominated in foreign currencies that do not qualify for cash flow hedge accounting.
- **Effective tax rate** is 25,1%, with the current tax rate lower than 28% mainly due to:
 - increased profitability in one of the subsidiaries with an assessed tax loss &
 - higher exempt income (increase in dividend income & Bank JV income).

Financial overview (cont.)

Earnings & dividends

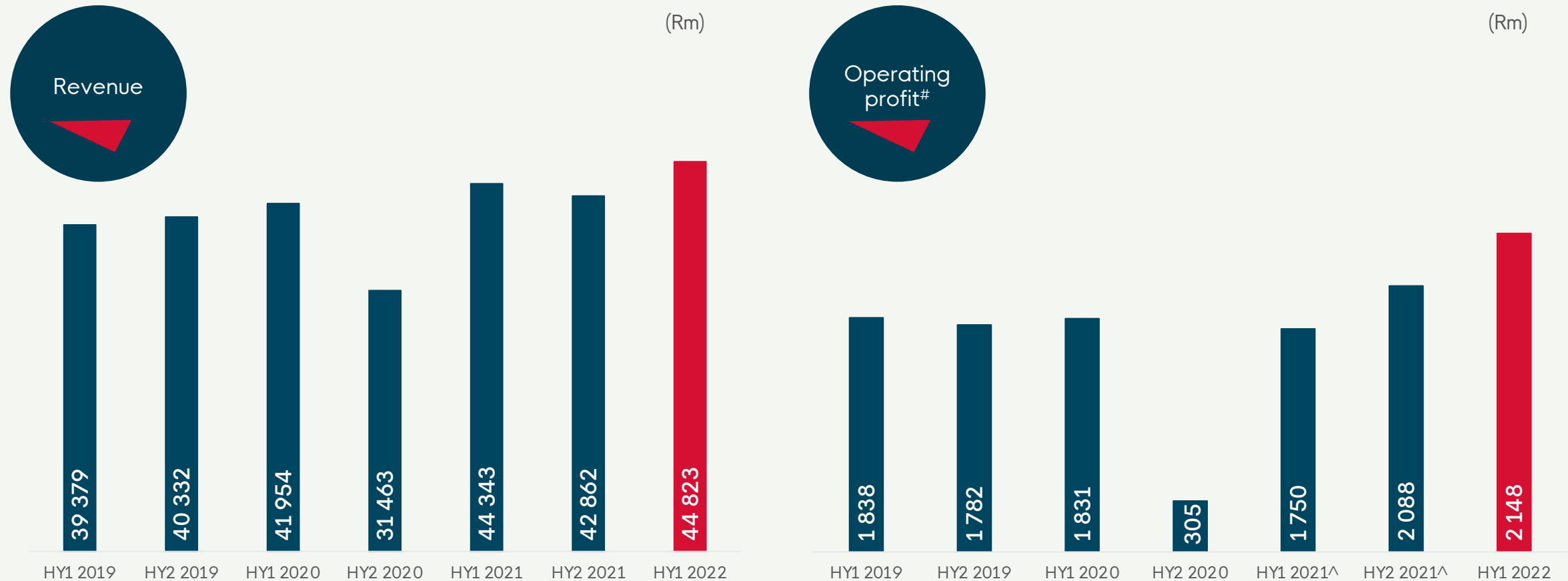
	2021	2020	% change
Earnings (Rm)	1 390	928	50
Headline earnings (Rm)	1 407	963	46
Weighted average number of shares (million)	177	183	(3)
Basic earnings per share (cents)	785	507	55
Headline earnings per share (cents)	795	526	51

Comments

- **Earnings per share** increased due to:
 - improved attributable profit &
 - reduced weighted average number of shares.
- **Repurchased** 3,1 million shares at an average price of R101,40 per share (1 million shares were acquired as treasury shares for the share incentive schemes).
- **Weighted average number of shares** FY2022 will be 176 million (excluding further share repurchases).
- **Interim dividend** declared of 275 cents per share (~35% of headline earnings per share).

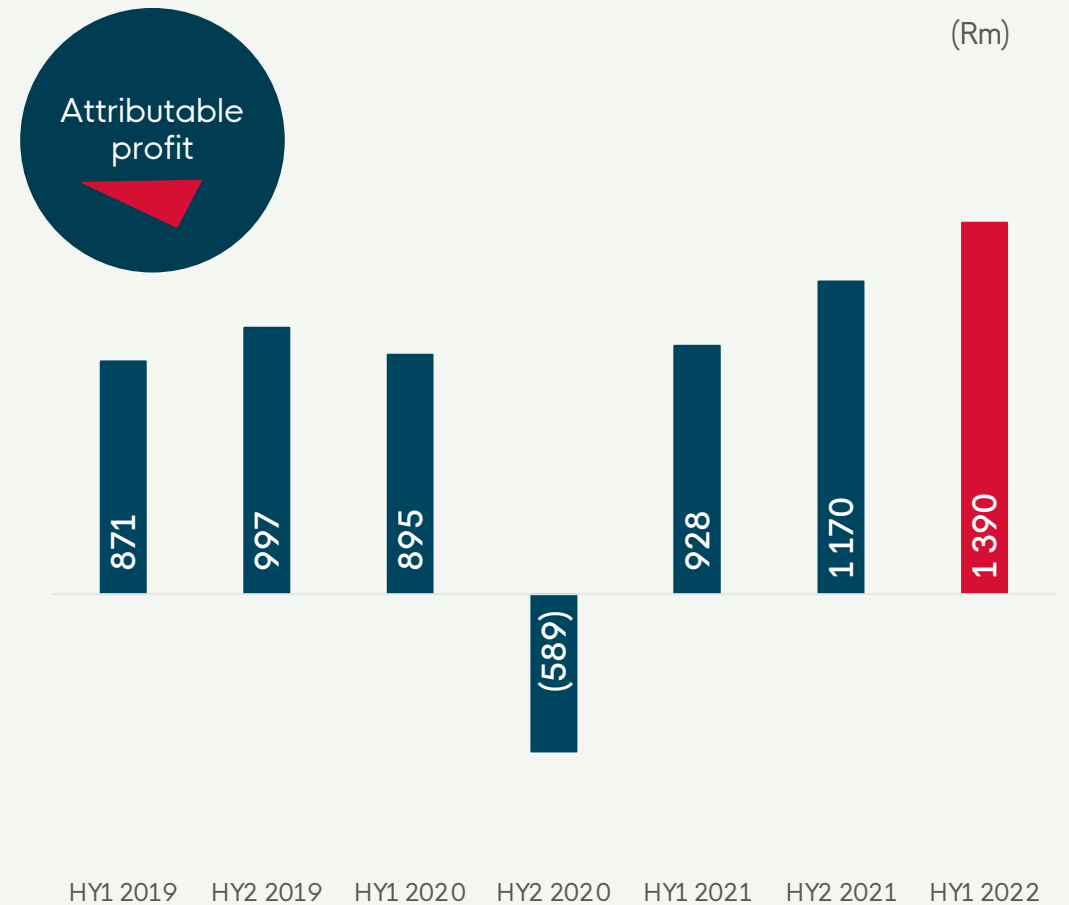
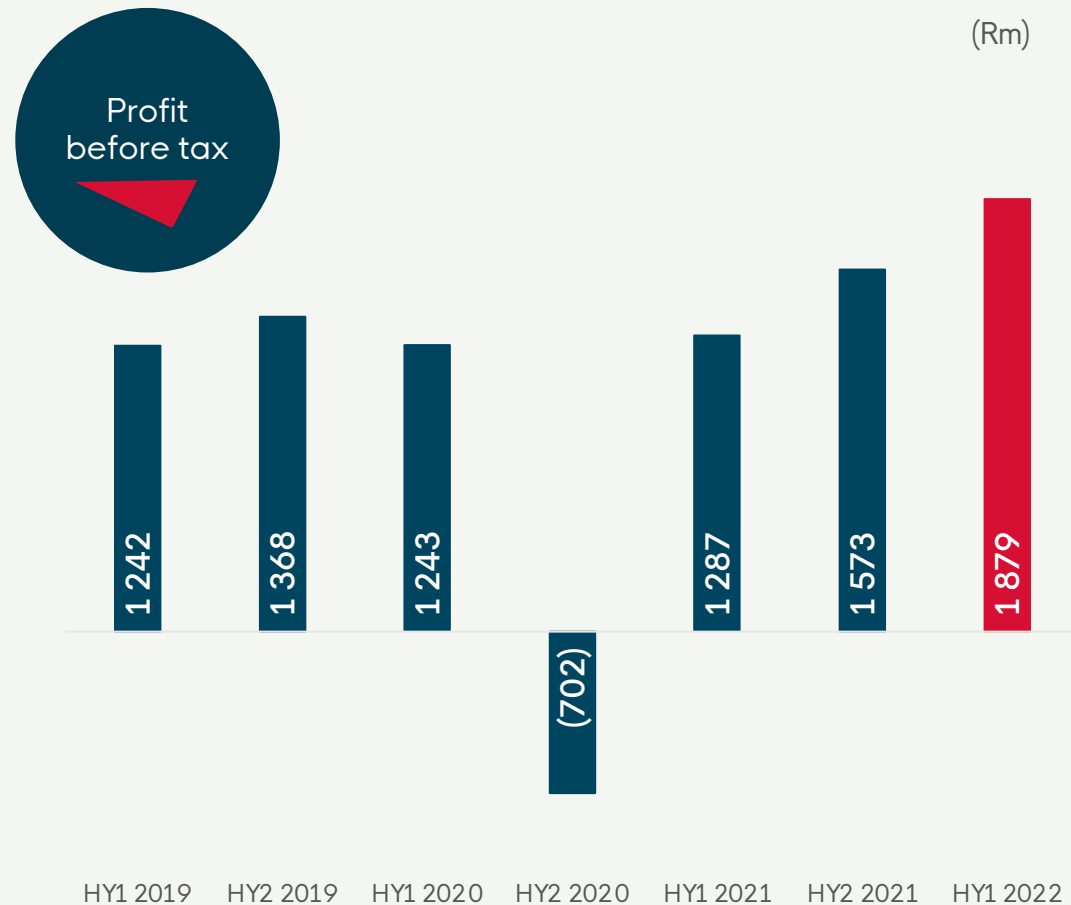
Financial overview (cont.)

Key income statement items history



Financial overview (cont.)

Key income statement items history



Financial overview (cont.)

Business segment overview – Import and Distribution

	HY1 2022 unaudited	HY1 2021 unaudited	% change HY1 2021 unaudited	HY2 2021 pro forma	FY 2021 audited
Revenue (Rm)	11 368	9 687	17	9 996	19 683
Operating profit (Rm)	614	425	44	497	922
Operating margin (%)	5,4	4,4		5,0	4,7

Comments

- **Revenue** increased by 17% due to:
 - vehicle selling price increases;
 - new model releases &
 - increased outright sales to car rental companies & dealers.
- **Operating profit** increased by 44% due to:
 - higher volumes of vehicles sold through the dealer channel;
 - increased margins achieved due to inventory shortages &
 - lower costing rates relating to forward cover.



Financial overview (cont.)

Business segment overview – Import and Distribution (cont.)

Controllable market share

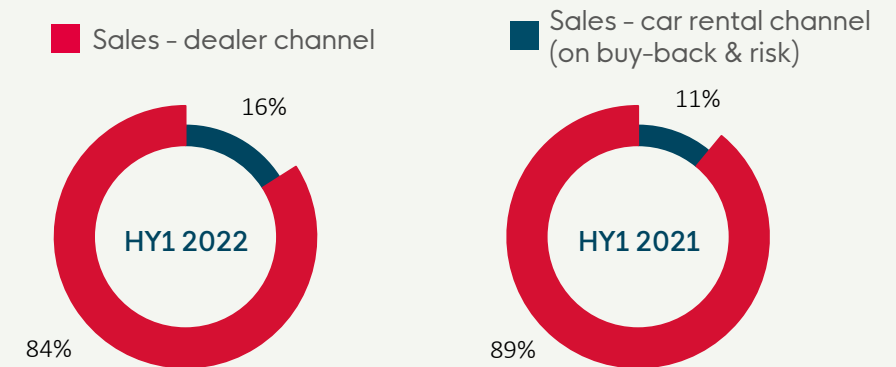
Controllable market share (passenger & LCVs) maintained at ~19%.

Forward cover

Our importers have forward cover to August 2022 for both the Euro & the US Dollar at average rates of:

- R17,80 : Euro &
- R15,08 : US Dollar.

Channel sales split



Financial overview (cont.)

Business segment overview – Retail and Rental

	HY1 2022 unaudited	HY1 2021 unaudited	% change HY1 2021 unaudited	HY2 2021 pro forma	FY 2021 audited
Revenue (Rm)	36 269	35 965	1	34 997	70 962
Operating profit (Rm)	892	742	20	1 019	1 761
Operating margin (%)	2,5	2,1		2,9	2,5

Comments

- **Revenue** increased by 1% due to:
 - improved performance from Retail SA & the Car Rental business;
 - offset by decreased revenue from pre-owned vehicles & the International operations.
- **Operating profit** increased by 20% due to:
 - improved margin contributions from all businesses.



Financial overview (cont.)

Business segment overview – Retail and Rental (cont.)



South Africa Retail revenue increased by 6% & operating profit by 5% mainly as a result of:

- improved vehicle margins as a result of inventory shortages;
- new model releases;
- an improvement in after-sales contribution &
- offset by a reduced contribution from lower pre-owned vehicle sales (aggressive de-fleeting of pre-owned vehicles from the Car Rental business in the prior period).

Car rental revenue increased by 55% & operating profit by more than 100% mainly as a result of increased activity relating to increased leisure travel.

Vehicle utilisation levels have increased to 72%.

International travel, both leisure & business, is expected to increase in the near-term.

Financial overview (cont.)

Business segment overview – Retail and Rental (cont.)



United Kingdom Retail revenue decreased by 9% & operating profit increased by 8%.

The inventory shortages from OEMs resulted in reduced revenue & improved margins.

The UK operation sold 10 232 new units (2020: 11 931 new units) & 8 786 pre-owned units (2020: 10 968 pre-owned units) for the six months.



Australia Retail revenue decreased by 2% & operating profit increased by 32%.

The inventory shortages from OEMs resulted in reduced revenue & improved margins.

The Australian operation sold 4 718 new units (2020: 4 618 new units) & 2 288 pre-owned units (2020: 2 837 pre-owned units) for the six months.

Financial overview (cont.)

Business segment overview – Mobility Solutions (previously Financial Services)

	HY1 2022 unaudited	HY1 2021 unaudited	% change HY1 2021 unaudited	HY2 2021 pro forma	FY 2021 audited
Revenue (Rm)	1 028	1 054	(2)	965	2 019
Operating profit (Rm)	502	477	5	435	912
Operating margin (%) ¹	48,8	45,3		45,1	45,2

Comments

- **Revenue** decreased by 2% mainly due to lower revenue recognised on service & maintenance plans as a result of the shift from mileage to time usage.
- **Operating profit** increased by 5% mainly due to:
 - bank JV alliance profit;
 - higher interest income &
 - improved performance on the cell captive.



Financial overview (cont.)

Business segment overview – Aftermarket Parts

	HY1 2022 unaudited	HY1 2021 unaudited	% change HY1 2021 unaudited	HY2 2021 pro forma	FY 2021 audited
Revenue (Rm)	3 970	3 773	5	3 522	7 295
Operating profit (Rm)	301	276	9	302	578
Operating margin (%)	7,6	7,3		8,6	7,9

Comments

- **Revenue** increased 5% & **operating profit** increased 9%.
- SA revenue was unchanged, with reduced operating profit:
 - decreased demand from customers negatively impacted by the social unrest;
 - inventory shortages as a result of reduced availability of vessels & containers;
 - a substantial increase in freight and logistics costs &
 - offset by the canopy business performing well.
- The Asian business performed well due to increased foreign activity & better service levels from the new logistics supplier.
- The recently acquired FAI business in the UK was included for 3 months.



Financial overview (cont.)

Statement of Financial Position as at 31 December 2021

Rm Assets	31 Dec 2021 unaudited	30 June 2021 audited	% change
Goodwill and intangible assets	2 126	1 546	38
Property, plant and equipment	7 378	7 024	5
Right-of-use assets	2 330	2 132	9
Investments in associates and joint ventures	257	289	(11)
Investments and other financial assets	361	414	(13)
Vehicles for hire	3 642	2 426	50
Net working capital	6 370	5 165	23
Tax assets	1 276	1 474	(13)
Assets classified as held-for-sale	636	649	(2)

Comments

- **Goodwill & intangibles** increased mainly due to acquisitions (refer acquisitions slide) & currency adjustments, offset by impairments.
- **Property plant & equipment** increased due to additions & currency adjustments, offset by depreciation, impairments & disposals.
- **Right-of-use assets** increased due to the FAI (UK) acquisition, new leases entered into & currency adjustments, offset by depreciation.
- **Vehicles for hire** increased mainly due to increased demand from car rental companies.
- **Net working capital** increased by 23%: refer to next slide.
- **Tax assets** decreased due to the settlement of provisional current tax, coupled with increased deferred tax liabilities recognised on derivative assets.

Financial overview (cont.)

Net working capital as at 31 December 2021

Rm	31 Dec 2021 unaudited	30 June 2021 audited	% change
Inventories	16 748	16 528	1
Trade and other receivables	4 673	4 136	13
Provisions and derivatives	(385)	(1 492)	(74)
Trade and other payables	(14 666)	(14 007)	5
Total	6 370	5 165	23

Comments

Net working capital increased due to:

- Inventory increased in the Aftermarket Parts segment to build up inventory due to the Chinese New Year & longer lead times. The other segments inventory decreased as a result of inventory shortages, improved sales & lower stock returns from car rental companies;
- Trade receivables increased due to improved sales;
- The derivatives moved from a net fair valued liability in June 2021 to a net fair valued asset in December 2021 as a result of the weakening of the ZAR &
- Creditors increased due to an increase in trading activity, increased goods-in-transit & an increase in the external vehicles for hire creditor. This was offset by floorplan payables which decreased due to inventory shortages.

Financial overview (cont.)

Statement of Financial Position as at 31 December 2021 (cont.)

Rm Liabilities	31 Dec 2021 unaudited	30 June 2021 audited	% change
Core interest-bearing debt	(3 254)	(2 528)	29
Floorplans from financial institutions	(1 005)	(873)	15
Lease liabilities	(2 679)	(2 449)	9
Contract Liabilities (service and maintenance plans)	(2 904)	(2 828)	3
Other liabilities	(401)	(275)	46

Comments

- **Core debt** increased due to:
 - higher working capital & vehicles for hire levels, dividend paid in September 2021 & share repurchases.
 - offset by profits generated.
- **Floorplans from financial institutions** increased due to:
 - up-fleets with car rental in Mobility Solutions & increased floorplans in the UK &
 - offset by reduced Australian floorplans which decreased due to inventory shortages.
- **Lease liabilities** increased mainly due to the FAI (UK) acquisition, new leases entered into & currency adjustments, offset by lease payments.

Financial overview (cont.)

Statement of Cash flows for the six months ended 31 December 2021

Rm	2021	2020
Cash generated from operations before movements in net working capital	2 946	2 407
Movements in net working capital	507	3 014
Cash generated by operations before interest and tax paid	3 453	5 421
Finance costs paid	(289)	(450)
Finance income received	7	32
Dividend income received	140	57
Taxation paid	(411)	(301)
Free cash flow generated from operations	2 900	4 759

Comments

- Cash generated from strong operating profits & reduced finance costs.
- Net working capital inflow of R507 million after adjusting for non-cash movements relating primarily to the derivative asset, acquisition of businesses & currency adjustments.

Financial overview (cont.)

Cashflow | Generation and utilisation

Debt as at 30 June 2021

Cash generated from trading activities	
Movements in net working capital	
Net finance costs paid	
Dividend income received	
Taxation paid	
Net acquisition of businesses and non-controlling interest	
Net capital expenditure - Vehicles for hire	
Net capital expenditure - Property, plant and equipment	
Repurchase of own shares	
Dividends paid	
Other cash movements	
Non-cash movements in net debt	

Debt as at 31 December 2021

(Rm)

(5 850)

Operating activities

2 946	Improved trading performance
507	Improved sales & erratic inventory supply
(282)	Reduced average debt levels
140	Cell captive & JV profit share
(411)	Settlement of tax

Investing activities

(670)	Acquisitions: FAI UK, dealerships & minor acquisitions
(1 586)	Up-fleeting of car rental vehicles

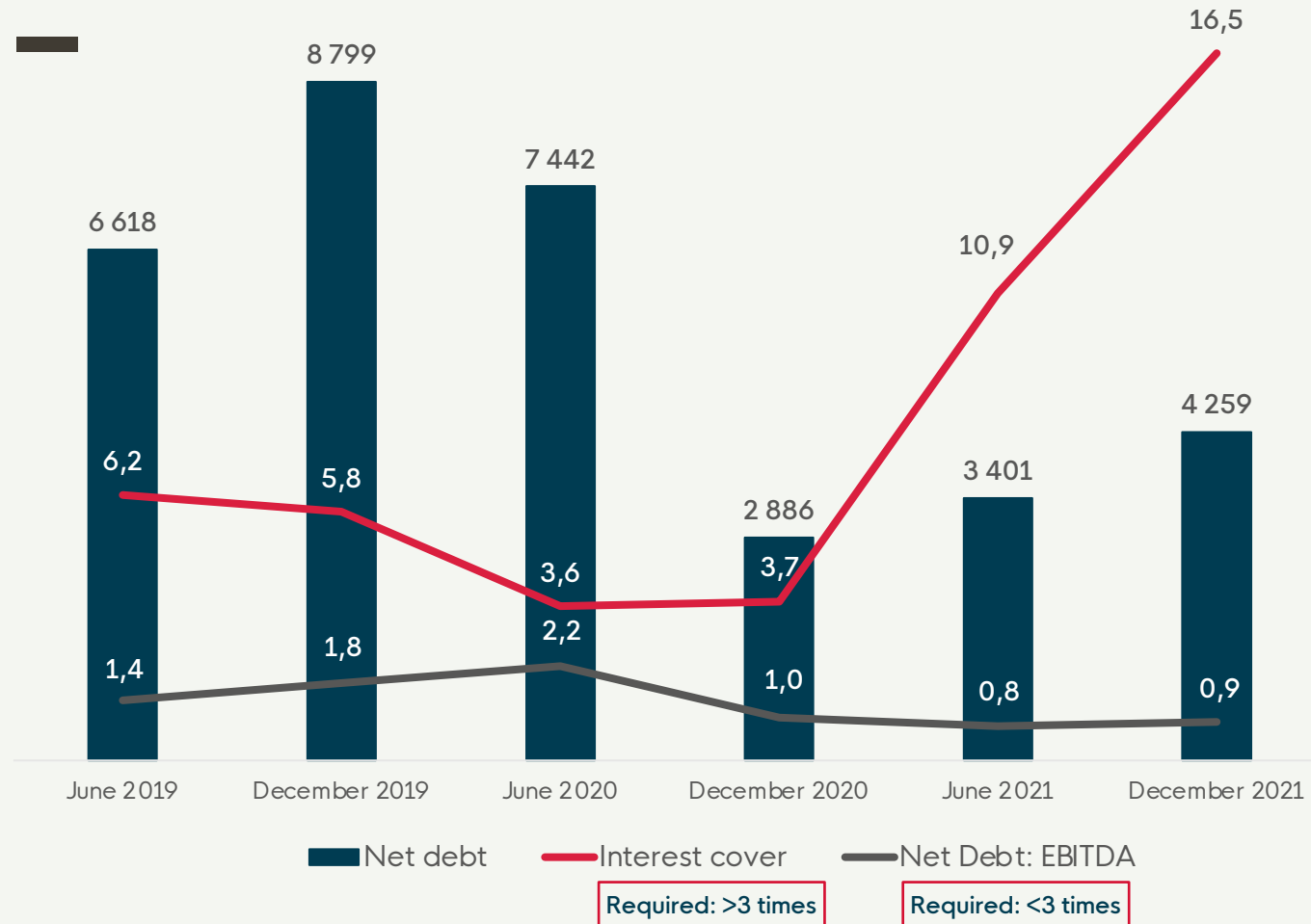
Financing activities

(312)	Shares repurchased & cancelled (R211m) & shares repurchased for share schemes (R101m)
(468)	FY2021 final dividend
38	Movements in associates & minority loans
(648)	Includes new leases entered into or terminated, business acquired & currency adjustments

(6 938)

Financial overview (cont.)

Gearing, facilities and debt covenants



Net debt to equity is 30% (2020: 24%)

R15bn
unutilised
funding
facilities

(including floorplans)

R10bn
unutilised
funding
facilities

(excluding floorplans)

61%
of debt is
long-term

(including floorplans)

25%
of debt
is fixed

(including floorplans)

Remain well within bank covenants levels

Business model supporting strategic objectives

OEM's partner of choice due to a superior route to market, representing:

- 23 OEMs in SA
- 19 OEMs in UK
- 20 OEMs in Australia

Strong operating performance:

- Operating profit up 23%
- Profit before tax up 46%
- Free cashflow generated R2 900m
- ROIC 15,9% >WACC 10,4%

Employ over 17 000 people

- 73% black representation in SA
- Implemented various development & diversity programmes

Unrivalled scale:

- ~495 dealerships (~345 SA, ~115 UK & ~36 Australia)
- ~105 car rental outlets in Southern Africa
- ~564 retail aftermarket parts stores in SA (~102 owned)
- Wide range of value-added products on more than 730 000 vehicles including 3rd party products.

Comprehensive offering:

- importing & retailing of new & pre-owned vehicles
- rendering of services (car rental, after-sales service & mobility solutions)
- parts (premium & private brands)

Environmental:

- 'Green building' capex
- Efficient water usage
- Efficient electricity usage (solar panels)
- Monitoring OEM journey from ICE to EV/hybrid
- Responsible waste disposal

South African retail market share ~22,6%





- selling one in every five new vehicles

Drive innovation through mobility solutions & services to customers

Strategic acquisitions in the UK, Australia, Asia & SA

Acquisitions

The group acquired the following significant businesses since 1 July 2021, for a total purchase consideration of R890 million:

Acquisition	Jurisdiction		Effective ownership	Transaction
FAI	UK		100%	Acquired 100% shareholding
4 passenger dealerships	South Africa		100%	Hyundai Midrand, Hyundai Rustenburg, Honda Sandton & Renault Vaal
SWT	Australia		100%	Additional 10% acquired
getWorth	South Africa		60%	Additional 11% acquired

Acquisitive focus:

- Bolt-on acquisitions in all geographies & segments we operate in.
- IT related businesses.
- Businesses closely related to the retail automotive industry.



Utilisation of available cash for the short-term

Acquisitions

Bolt-on acquisitions are being considered locally & internationally

- IT company ~R100m
- Other ~R300m

Total: ~R400m

Working capital

Replenishment of vehicle inventory
Estimation: R1bn

Replenish car rental fleet

Dependent on car rental industry recovery
Estimation: R500m

Capex

Standard capex & upgrades
Estimation: R400m

Share repurchases & shareholder dividends

Ongoing

Debt reduction

Pay-down debt

Top of mind considerations

Quality of earnings & margins are key measures, not only revenue and market share

Stock shortages & erratic supply chain disruption (expected to normalise from July 2022)

Leverage the scale & diversity of our offering to enhance shareholder value

Drive digital engagement to build online presence & capability

Reduce complexity to enable more agile & responsive ways of working

Continue to support transformation & sustainability

Further leverage customer insights as part of our decision-making process

Prudent capital management focused on growth opportunities that will deliver shareholder value

Prospects

- The trading environment is expected to remain challenging & volatile.
- For the 12-month period ending 30 June 2022, we expect to:
 - Deliver double-digit earnings growth
 - Manage a healthy financial position
 - Generate significant cash flows
 - Grow the business through strategic acquisitions(provided there are: no further stringent lockdowns, no severe vehicle inventory shortages from OEMs or no social unrest in SA).
- We have sufficient cash available & a strong financial position to support the investment in strategic growth initiatives.
- We will maintain a strong focus on transformation and empowerment of employees.
- Unwavering commitment to ESG, within our sphere of control, which will continue to be a cornerstone of our operations.

Strong growth & cash generation to 30 June 2022

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

Thank you!



Appendices

Our vision & strategic objectives

Our vision

Grow and expand our participation in all aspects of the vehicle value chain with competitive products and services that maximise our share of the customer's vehicle investment and engender loyalty.

Improve people's lives by envisioning, innovating & creating new access to leading-edge mobility solutions – both products and services.

We rely on strong relationships with suppliers & principals to offer solutions at competitive prices in the geographical areas where we operate.

Ensure sustainable value creation for all stakeholders, including OEMs & business partners.

Our strategic objectives

Ensure market leadership



Enhance financial performance



Drive innovation



Improve technology solutions



Invest in human capital & ESG initiatives



Strategic priorities – Business segment overview

Import and Distribution



Retail SA, UK & Australia



Rental



- Enhance the retail strategy and customer experience throughout the vehicle ownership cycle.
 - Grow market share for entry level, small SUVs & medium SUVs.
 - Expand aftersales product offerings.
 - Grow parts & service business.
 - Manage costs & forward cover in line with the Group policy.
 - Extend the range of vehicle models.
 - Maintain targeted pre-owned vehicle market share.
 - Rationalise the dealership footprint, aligned to OEM strategies, & refine the multi-franchise model.
 - Improve brand representation through selective bolt-on acquisitions.
 - Sell electric & hybrid vehicles in markets where charging infrastructure & government support are available (UK & Australia) & in SA when the infrastructure & government support become available.
 - Invest in technology to drive digitisation & to support customer service & experience.
-
- Optimise the car rental business to adapt to new market realities.
 - Invest in technology to drive digitisation & support customer service & experience.

Strategic priorities – Business segment overview (cont.)

Mobility Solutions



- Expand offerings & drive further integration into dealer networks.
- Develop new & innovative channels to the market.
- Continuously align with digital & automation trends, as well as changing customer needs.
- Continue to focus on fintech developments & leverage relationships with financial institutions & joint ventures.

Aftermarket Parts



- Grow retail footprint & optimise operating structure, with the support of franchisees.
- Drive optimisation of the supply chain via Chinese operations.
- Strengthen the core business through improved efficiency & volume buying.
- Grow number of buying groups of which we are members.
- Invest in IT to drive digitisation & e-commerce expansion.
- Rationalise distribution centres in SA.
- Manage inventory availability.
- Expand our entry-level product range.
- Extend distributor footprint internationally.

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, Mobility Solutions 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 Mobility Solutions business
- 5. Income streams not directly dependent on new vehicle sales:** Parts & services in the dealerships, the Aftermarket Parts business selling parts & accessories & the Mobility Solutions business selling value-added products & services to customers
- 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 and agile management team**, with deep industry knowledge of **regional & global markets**, & a proven track record with years of collective experience, led by an **independent & diversified Board**

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
- ~19% controllable market share* in South Africa
- Car parc > 1 million vehicles

22% of Group revenue
27% of Group operating profit

Retail and Rental

- **South Africa**
 - Represent 23 OEMs
 - ~345 dealerships
 - ~22,6% retail market share
 - Car rental (Europcar & Tempest): 105 outlets in Southern Africa
 - ~28% rental market share
- **United Kingdom**
 - Represent 19 OEMs
 - 82 commercial dealerships
 - 33 passenger dealerships
- **Australia**
 - Represent 20 OEMs
 - 36 passenger dealerships

68% of Group revenue
38% of Group operating profit

Mobility Solutions

- Developer, manager & administrator of vehicle-related financial products and services to >730 000 vehicles including third party products under administration
- Provider of fleet management services
- Provider of business process outsourcing through sophisticated technology & call centre capabilities
- Leader of the Group's innovation centre

2% of Group revenue
22% of Group operating profit

Aftermarket Parts

- Distributor, wholesaler & retailer of accessories & parts for out-of-warranty vehicles
- Operates in Southern Africa, South East Asia & the UK
- 564 retail stores in South Africa (including 102 owned stores)
- Supported by distribution centres in South Africa, Taiwan, China & the UK.
- Franchise base comprises:
 - Resellers (namely Midas & Alert Engine Parts)
 - Specialised workshops

8% of Group revenue
13% of Group operating profit

Share price performance – 18 months

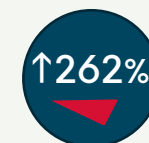


R110,09

Share price
31 December 2021

R30,45

Share price
1 July 2020



Share price growth for
the 18-month period

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To provide a more meaningful assessment of the Group's performance for the period, pro forma information has been included under the segment performance section in the unaudited condensed consolidated results for the six months ended 31 December 2021 and 31 December 2020.

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