



Annual results presentation
summarised consolidated results
for the year ended 30 June 2023

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2023 highlights

Strong financial performance

Revenue up 16% to R106 billion

EBITDA up 19% to R8,1 billion

Operating profit up 14% to R5,7 billion

Cash generation before working capital changes of R7,8 billion

Acquisition of Motor Parts Direct (Holdings) Limited (MPD)

Acquired a business-to-business parts distributor in the UK, effective 3 October 2022, for R3,7 billion

Contributed revenue of R3,6 billion & EBITDA of R610 million for nine months

4th biggest player with ~5% market share

Acquisition of Mercedes Benz dealerships (MB retail dealerships)

Acquired three passenger & one commercial dealership in Gauteng, effective 1 November 2022, for R715 million

Contributed revenue of R952 million & EBITDA of R39 million for eight months

ESG highlights

Achieved black representation of 76% in SA & Group women representation of 31%

Maintained Level 4 B-BBEE rating

Continued CSI support

Shareholder returns

ROIC of 14,1%
>WACC of 10,7%

Maintained full year dividend at 710 cents per share

Net asset value up 25% to 10 189 cents per share

Value creation platform



Business model

Our diversified integrated business model offers a differentiated value proposition to OEMs, customers & business partners, that integrates our four business segments across the vehicle's lifecycle.

Innovation & digitisation

Our ability to adapt & innovate, specifically by accelerating digitisation & innovation, enables us to respond rapidly to changes in consumer buying preferences & to stay at the forefront of mobility services.

Stakeholder relationships

Our enduring & long-standing relationships with OEMs, suppliers & other stakeholders enables us to implement our growth strategies.

Governance

We conduct business within the parameters of good governance, guided always by our strong moral compass.

Our people

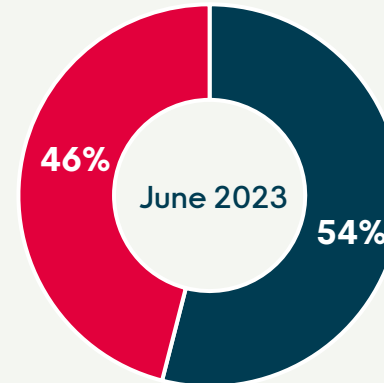
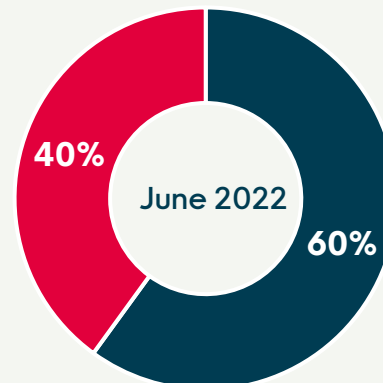
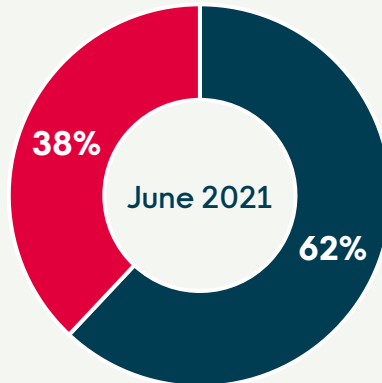
Our people continue to demonstrate entrepreneurial flair & commitment to professional standards.

Key focus areas for business growth & sustainability

To further enhance the sustainability of the Group, we are pursuing three key strategies:

1. Increased diversification to place less reliance on revenue & profits generated directly from vehicle sales.
2. Increased contributions from international operations.
3. Continued free cashflow generation from operations.

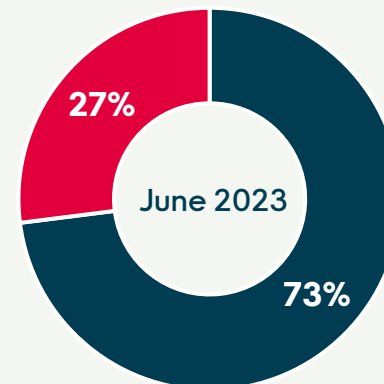
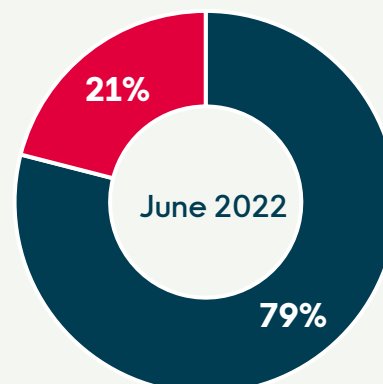
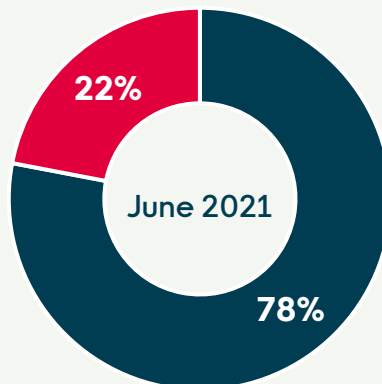
Diversification



Target = 50%/50%
EBITDA split

- Generated from vehicle sales
- Generated from non-vehicle sales

Internationalisation




Target = 65%/35%
EBITDA split

- South Africa
- International

Strategic acquisitions

The group acquired the following businesses since 1 July 2022 for a total purchase consideration of R4,7 billion:

Acquisition	Segment	Transaction	Effective Date	Purchase consideration	Diversification	Internationalisation
MPD	Aftermarket Parts	Business-to-business parts distributor based in the UK.	3 Oct '22	R3,7 billion	Non-vehicle	International 
Aftermarket Parts franchise stores	Aftermarket Parts	Ten franchise stores.	Various dates	R177 million	Non-vehicle	Local 
Mercedes Benz dealerships	Retail: SA	Three passenger & one commercial dealership in Gauteng.	1 Nov '22	R715 million	Vehicle	Local 
Hyundai dealership	Retail: SA	One multifranchise dealership.	1 May '23	R69 million	Vehicle	Local 

Acquisition post year end

- Bolt-on acquisition of Solway Vehicles Distribution Limited on 3 July 2023 in the UK.
- The company has four DAF commercial vehicle dealerships in North West England & Southern Scotland.
- Estimated purchase consideration of R384 million (funded through our current banking facilities).

Significant acquisitions since 1 July 2022

MPD

Rationale:

- aligned to Motus' international growth strategy for the Aftermarket Parts segment;
- will reduce the Group's dependency on vehicle sales;
- non-cyclical business;
- will provide economies of scale, Group procurement benefits & synergies; &
- is cash generative, asset light & not capital intensive.



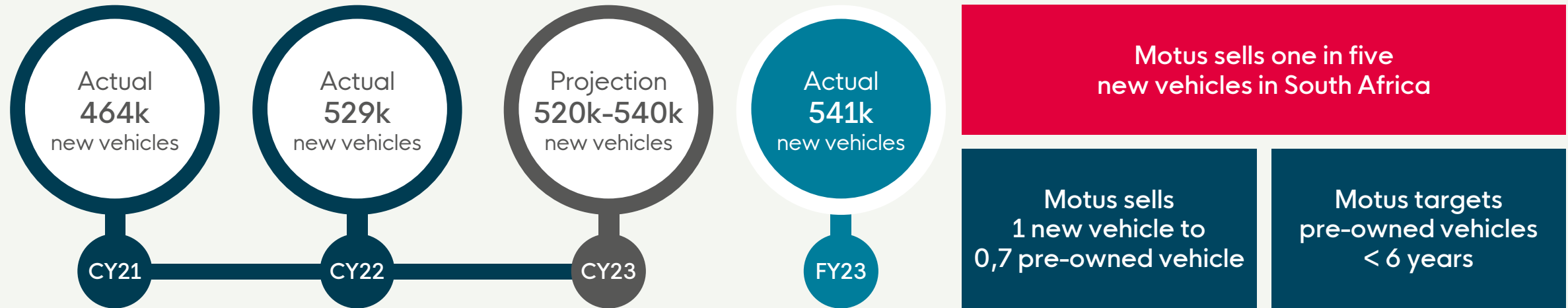
MB retail dealerships

Rationale:

- strategic acquisition to enhance Motus' South African portfolio in the luxury segment.



The South African vehicle market

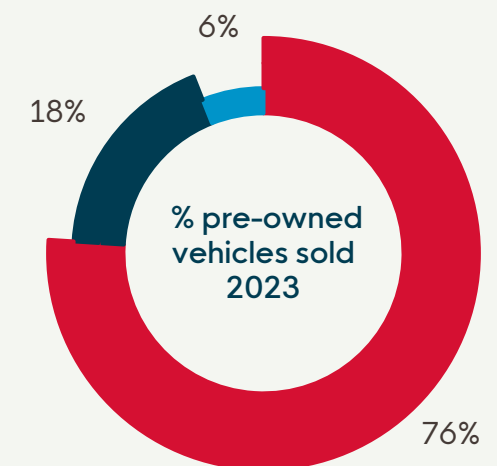
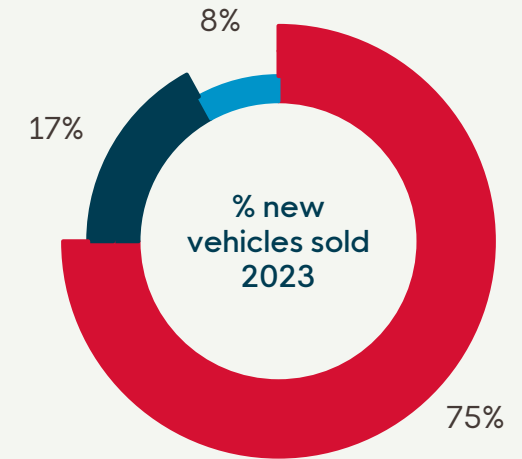


Current trends favouring Motus' market share

- Buying-down trend is continuing:
 - Changing to less premium brands.
 - Changing to lower category vehicle models.
- Heavily weighted to contribution from Importer brands.
- Customers have access to an omni-channel experience, with motus.cars being the biggest online vehicle buying platform in SA, where Motus owns every vehicle.

Vehicle unit sales

Units	2023	2022	% change
New	126 826	135 564	(6)
- SA	95 418	104 638	(9)
- UK	21 698	21 405	1
- Australia	9 710	9 521	2
Pre-owned	85 752	89 753	(4)
- SA	64 963	68 695	(5)
- UK	15 798	16 400	(4)
- Australia	4 991	4 658	7
Total	212 578	225 317	(6)
- SA	160 381	173 333	(7)
- UK	37 496	37 805	(1)
- Australia	14 701	14 179	4

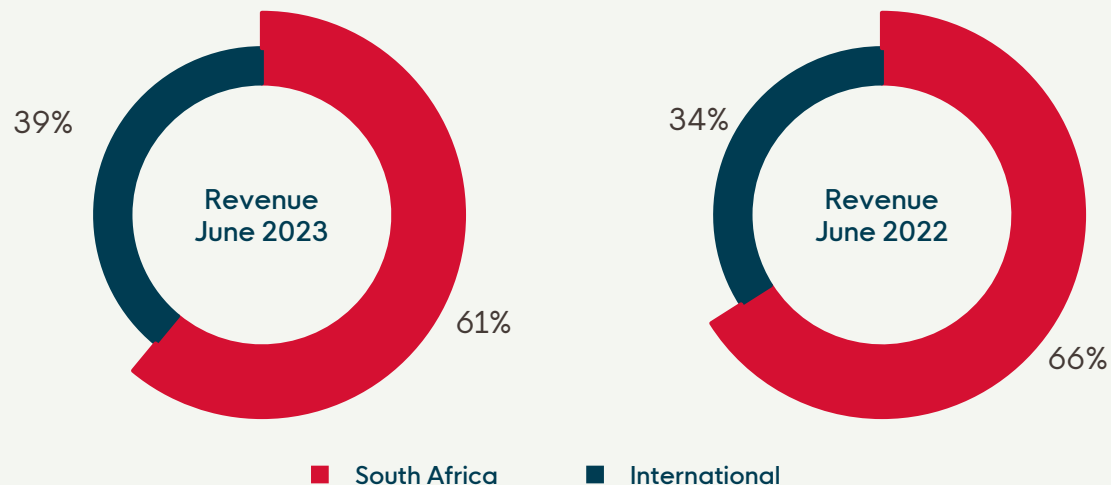


■ SA ■ UK ■ Australia

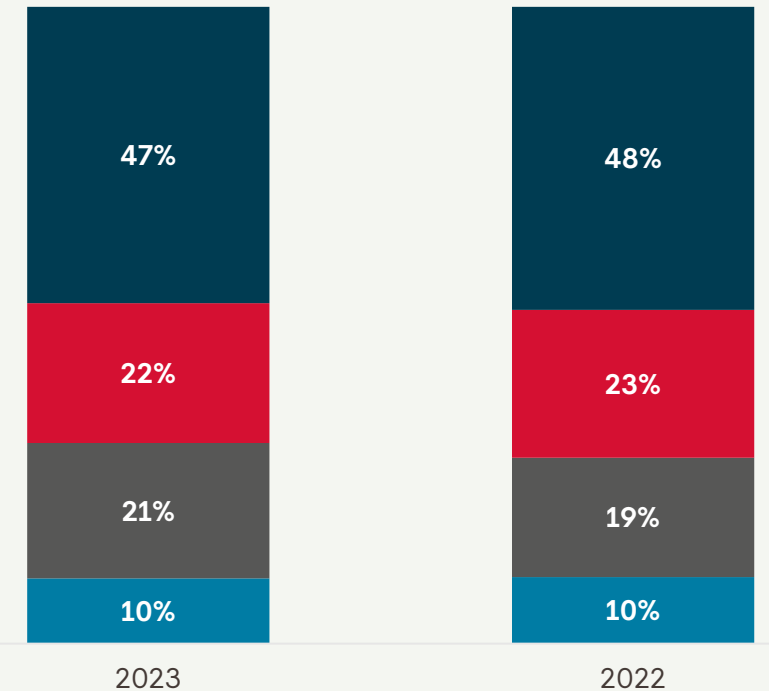
Revenue streams

Rm	2023	2022	% change
Sale of new vehicles	49 472	43 746	13
Sale of pre-owned vehicles	23 327	21 353	9
Sale of parts	22 618	17 240	31
Rendering of services	10 904	9 639	13
Total revenue	106 321	91 978	16

Revenue contribution per geography



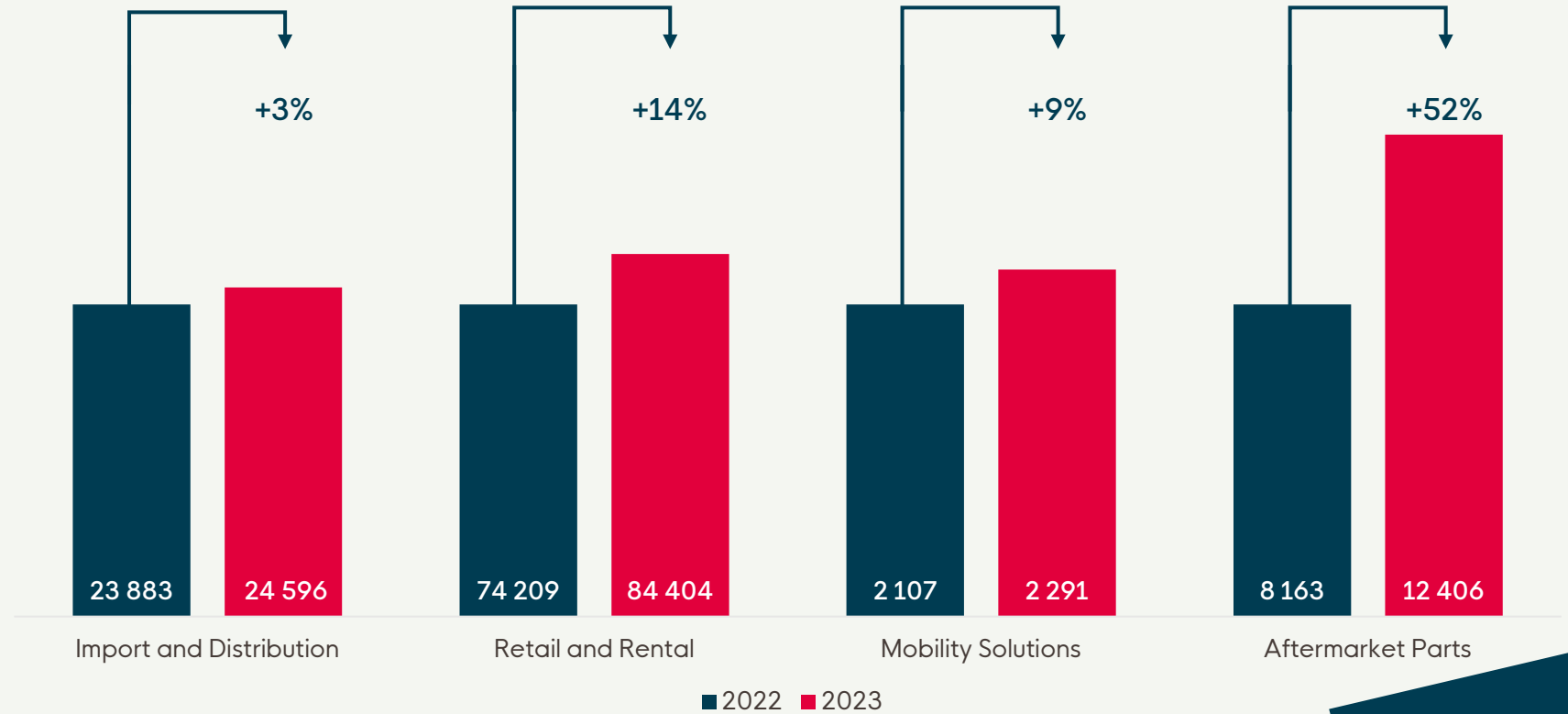
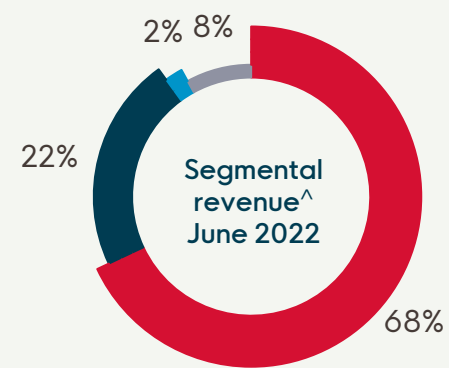
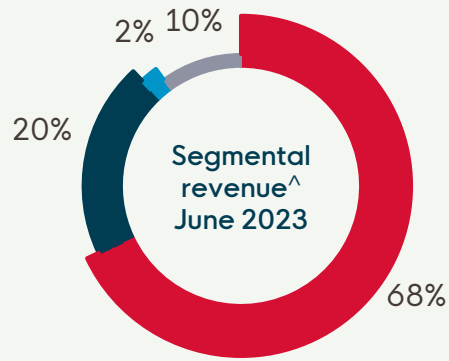
Revenue contribution per stream



- Sale of new vehicles
- Sale of pre-owned vehicles
- Sale of parts
- Rendering of services

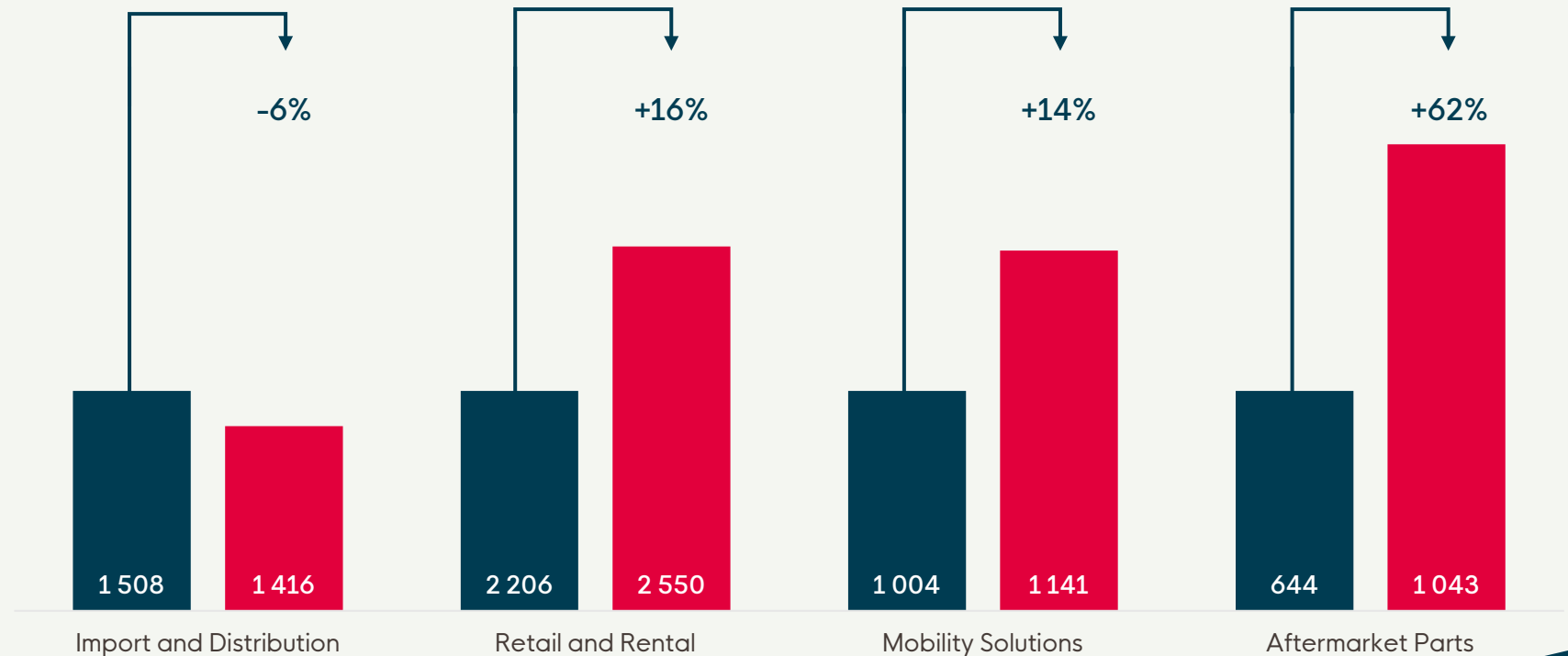
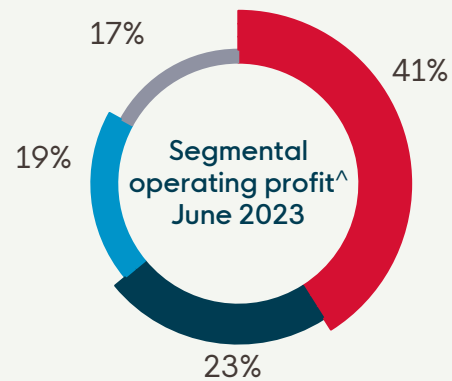
Revenue contribution per segment

Rm	2023	2022	% change
Revenue	106 321	91 978	16



Operating profit contribution per segment

Rm	2023	2022	% change
Operating profit before capital items and net foreign exchange gains	5 723	5 029	14



■ 2022 ■ 2023

Financial highlights

Revenue

↑16%

R106 321 million

(2022: R91 978 million)

EBITDA

↑19%

R8 083 million

(2022: R6 785 million)

Operating profit

↑14%

R5 723 million

(2022: R5 029 million)

Profit before tax

↓3%

R4 357 million

(2022: R4 473 million)

Attributable profit

↑2%

R3 354 million

(2022: R3 290 million)

Financial highlights (cont.)

Earnings
per share

**2 008 cents
per share**

(2022: 1 902 cents per share)

↑6%

Headline earnings
per share

**2 046 cents
per share**

(2022: 2 025 cents per share)

↑1%

Total dividend
per share

**710 cents
per share**

Interim dividend 300 cents per share
(2022: 710 cents per share)

Diluted earnings
per share

**1 928 cents
per share**

(2022: 1 808 cents per share)

↑7%

Diluted headline earnings
per share

**1 963 cents
per share**

(2022: 1 925 cents per share)

↑2%

Net asset value
per share

**10 189 cents
per share**

(2022: 8 143 cents per share)

↑25%

Financial highlights (cont.)

Cash generated by operations before changes in net working capital

R7 837 million

(2022: R6 909 million)

Return on invested capital¹

14,1%

(2022: 17,8%)

Weighted average cost of capital¹

10,7%

(2022: 10,9%)

Free cash flow generated from operations

R90 million

(2022: R4 835 million)

Net debt to EBITDA (debt covenant)

1,8 times

(2022: 0,8 times)

(Required: to be less than 3 times)

EBITDA to net interest (debt covenant)

6,4 times

(2022: 17,9 times)

(Required: to be more than 3 times)

Financial overview

Extracts from Statement of Profit or Loss for the year ended 30 June 2023

Rm	2023	2022	% change
Revenue	106 321	91 978	16
Earnings before interest, taxation, depreciation and amortisation	8 083	6 785	19
Operating profit before capital items and net foreign exchange gains	5 723	5 029	14
Operating margin (%)	5,4	5,5	

Comments

- **Revenue** increased by 16% with improved performance across all segments, mainly due to selling price increases & acquisitions.
- **Operating profit** increased by 14% as a result of:
 - the continued recovery of the automotive & vehicle rental sectors;
 - assisted by acquisitions;
 - higher profitability from value-added products & services (VAPS) in the Mobility Solutions segment;
 - increased contributions from international businesses; &
 - offset by margin pressure experienced by the Import & Distribution segment.

Financial overview (cont.)

Extracts from Statement of Profit or Loss for the year ended 30 June 2023 (cont.)

Rm	2023	2022	% change
Operating profit before capital items and net foreign exchange gains	5 723	5 029	14
Profit/(losses) on disposal of property, plant and equipment, net of impairments	17	(91)	(>100)
Other capital costs	(51)	(104)	(51)
Net foreign exchange gains	20	135	(85)
Net finance costs	(1 352)	(496)	>100
Profit before tax	4 357	4 473	(3)

Comments

- **Other capital costs** include goodwill & associate impairments & profit on sale of associates.
- **Foreign currency exchange gains** comprise translation differences arising from foreign denominated balances, changes in fair value of derivative instruments that are not formally designated in a hedge relationship.
- **Net finance costs** increased mainly due to:
 - higher average working capital levels;
 - higher average vehicles for hire levels;
 - the financing of acquisitions; &
 - increased interest rates across all the geographies we operate in.

Financial overview (cont.)

Extracts from Statement of Profit or Loss for the year ended 30 June 2023 (cont.)

Rm	2023	2022	% change
Profit before tax	4 357	4 473	(3)
Income tax expense	(947)	(1 135)	(17)
Profit for the year	3 410	3 338	2
Attributable to non-controlling interests	(56)	(48)	17
Attributable to shareholders of Motus Holdings	3 354	3 290	2
Effective tax rate (%)	21,9	25,6	

Comments

- **Effective tax rate** for 2023 is 21,9%, with the current tax rate lower than 27% mainly due to:
 - foreign tax rates differential (UK averaging 20,5%);
 - assessed losses recognised; &
 - increased exempt dividend income.

Financial overview (cont.)

Earnings & dividends for the year ended 30 June 2023

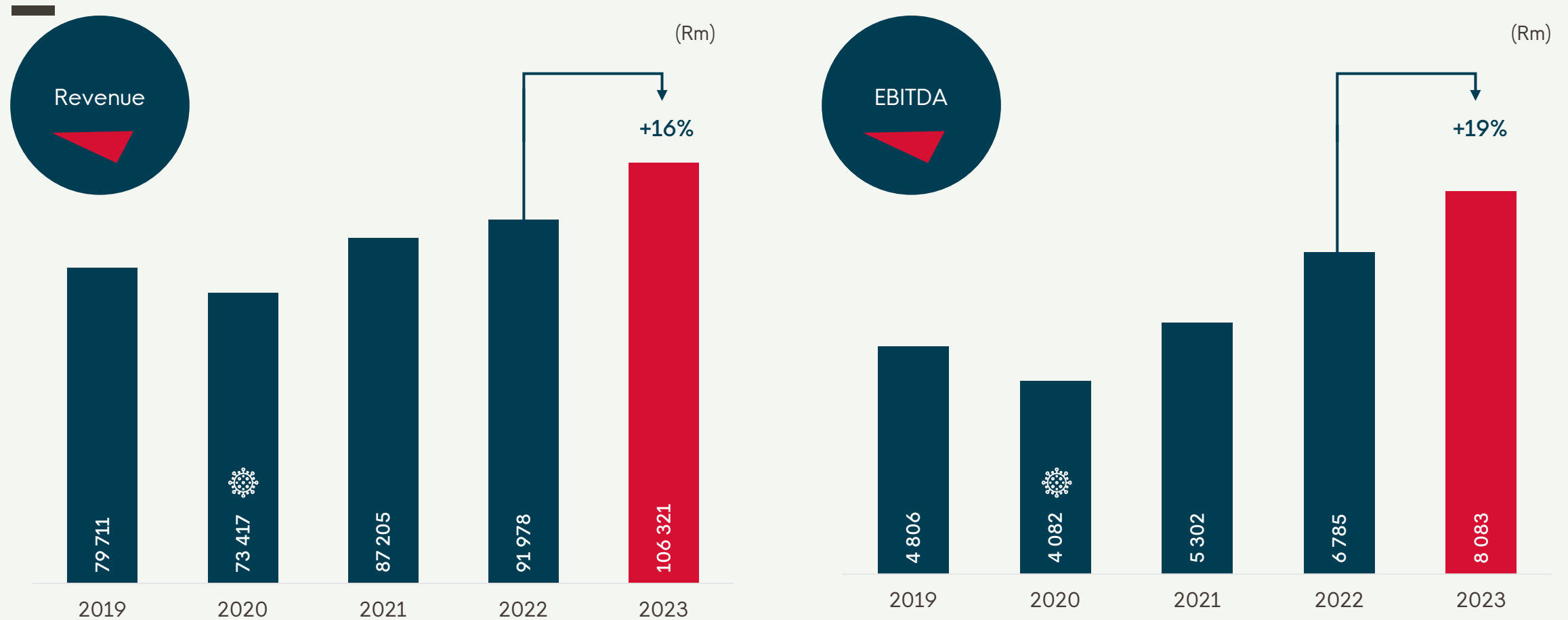
	2023	2022	% change
Earnings (Rm)	3 354	3 290	2
Headline earnings (Rm)	3 416	3 504	(3)
Weighted average number of shares (millions)	167	173	(3)
Basic earnings per share (cents)	2 008	1 902	6
Diluted basic earnings per share (cents)	1 928	1 808	7
Headline earnings per share (cents)	2 046	2 025	1
Diluted headline earnings per share (cents)	1 963	1 925	2

Comments

- **Basic earnings per share** increased by 6% due to:
 - improved attributable profit; &
 - reduced weighted average number of shares.
- **Repurchased** 1,1 million shares at an average price of R93,25 per share (419k shares acquired as treasury shares).
- **Total dividend** declared of 710 cents per share (2022: 710 cents per share) at ~35% of headline earnings per share.

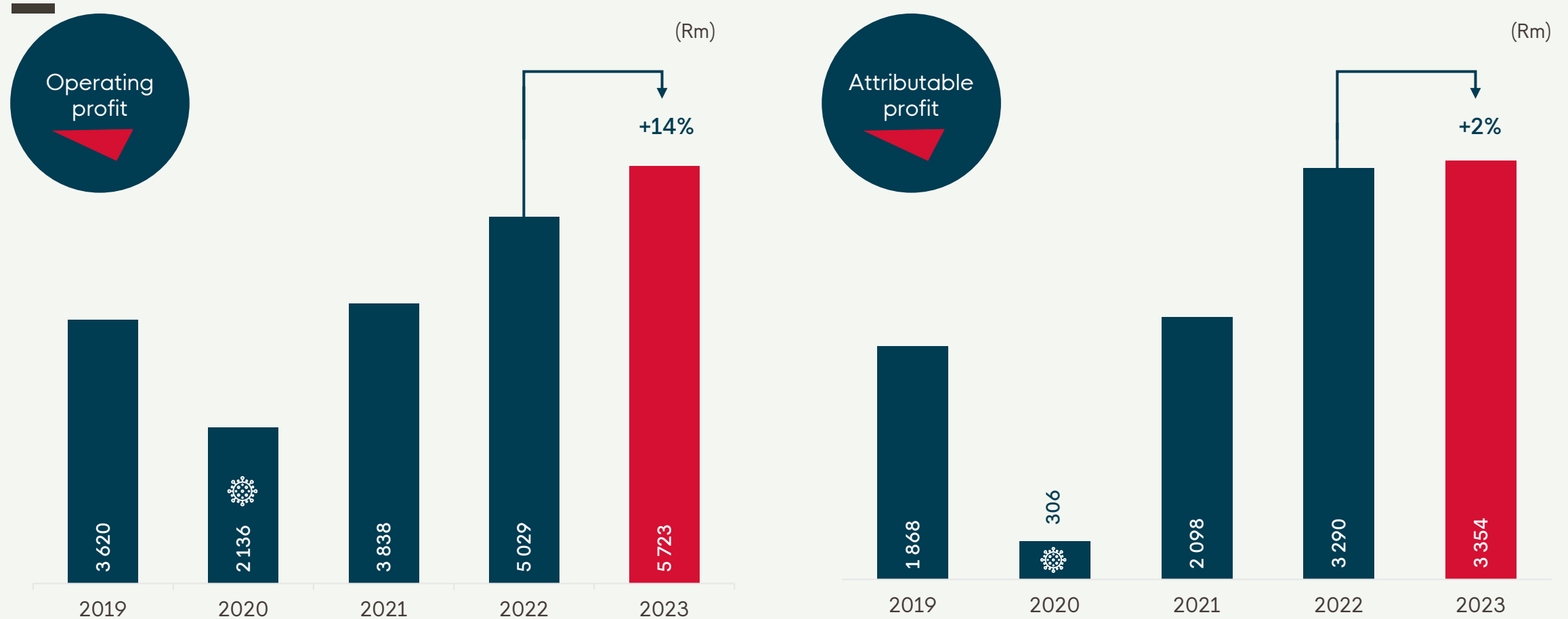
Financial overview (cont.)

Key Profit or Loss highlights



Financial overview (cont.)

Key Profit or Loss highlights (cont.)



Financial overview (cont.)

Business segment overview - Import and Distribution

	HY1 2023	HY2 2023	2023 audited	2022 audited	% change 2022 audited
Revenue (Rm)	12 603	11 993	24 596	23 883	3
Operating profit (Rm)	686	730	1 416	1 508	(6)
Operating margin (%)	5,4	6,1	5,8	6,3	

Comments

- **Revenue** increased by 3% mainly due to:
 - increased selling prices; &
 - supported by new model releases.
- **Operating profit** decreased by 6% mainly due to:
 - the increased landed cost of vehicles (pricing, higher duties & the weaker Rand); &
 - above inflationary increases in freight & logistics costs for vehicles, panel & parts (started to normalise in HY2).



Financial overview (cont.)

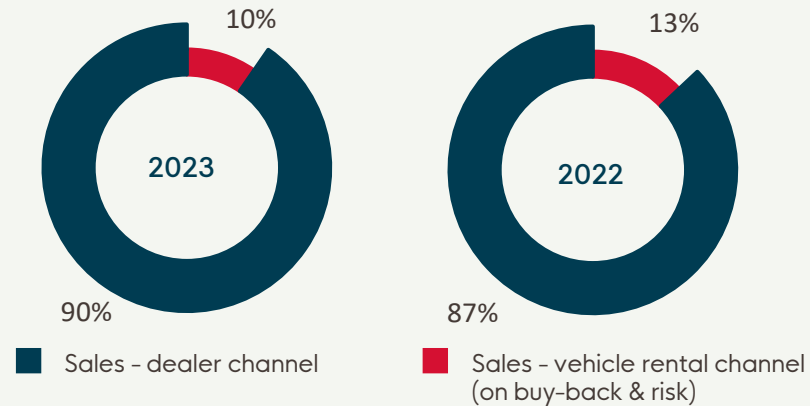
Business segment overview - Import and Distribution (cont.)

Forward cover

Our importers have the following forward cover:

- **Euro:** to April 2024 at average rates of R19,75.
- **US Dollar:** to March 2024 at average rates of R17,95.

Channel sales split



Motus took the deliberate strategy to stretch FX cover by holding on to inventory & being selective around the retail channel versus the vehicle rental channel.

The intention was to protect margins due to the replacement price being at a higher cost.



Financial overview (cont.)

Business segment overview – Retail and Rental

	HY1 2023	HY2 2023	2023 audited	2022 audited	% change 2022 audited
Revenue (Rm)	40 746	43 658	84 404	74 209	14
Operating profit (Rm)	1 164	1 386	2 550	2 206	16
Operating margin (%)	2,9	3,2	3,0	3,0	

Comments

- **Revenue & operating profit** increased by 14% & 16%, respectively - refer following slides.
- Currency translation of the international operations contributed positively as a result of the weaker Rand.
- Across all geographies in which the segment operates, we are being negatively impacted by the increased cost of vehicles & parts, a fragile consumer, as well as higher inflationary operating costs.



Financial overview (cont.)

Business segment overview – Retail and Rental (cont.)



SA Retail: revenue & operating profit increased by 8% & 17%, respectively, mainly as a result of:

- selling prices increases;
- new model releases;
- improved vehicle availability; &
- the revenue contributions from the MB retail dealerships.

The business sold 55 786 new units (2022: 58 003) & 64 140 pre-owned units (2022: 67 884).

Vehicle rental: revenue & operating profit increased by 26% & 12%, respectively, mainly as a result of:

- increased vehicle rental activity relating to increased travel, in both the international & corporate channels; &
- price increases.

Achieved vehicle utilisation levels of 71%.

Financial overview (cont.)

Business segment overview – Retail and Rental (cont.)

UK Retail: revenue & operating profit increased by 21% & 17%, respectively.

- Sold 21 698 new units (2022: 21 405) & 15 798 pre-owned units (2022: 16 400).
- The strengthening of the British Pound against the Rand contributed positively to Group results as a result of an increased translation contribution.
- The commercial division delivered strong results & was positively impacted by increased volumes & aftersales contributions.
- The passenger division is facing more challenges, & was negatively impacted by supply constraints from OEMs, logistic difficulties, & reduced consumer disposable income.
- The weakening economic environment has reduced the consumer's appetite to acquire high value assets & has resulted in consumers holding onto their vehicles for longer.

Australia Retail: revenue & operating profit increased by 21% & 12%, respectively.

- Sold 9 710 new units (2022: 9 521) & 4 991 pre-owned units (2022: 4 658).
- The strengthening of the Australian Dollar against the Rand contributed positively to Group results as a result of an increased translation contribution.
- The inventory shortages experienced for part of the year across certain models & derivatives resulted in improved margins achieved on the vehicles sold.
- Inventory availability on certain models & derivatives improved during the year, but pressure on consumer's disposable income & operating expenses, as a result of high inflation & interest rates, continues.

Financial overview (cont.)

Business segment overview – Mobility Solutions

	HY1 2023	HY2 2023	2023 audited	2022 audited	% change 2022 audited
Revenue (Rm)	1 157	1 134	2 291	2 107	9
Operating profit ¹ (Rm)	569	572	1 141	1 004	14

Comments

- **Revenue** increased by 9% mainly as a result of:
 - higher revenue from VAPS; &
 - an increased contribution from fleet vehicles to vehicle rental companies as a result of an increase in interest rates.
- **Operating profit** increased by 14% mainly due to:
 - increased profits from VAPS;
 - an improvement in the insurance cell captives' income; &
 - higher interest income due to higher interest rates.



Financial overview (cont.)

Business segment overview - Aftermarket Parts

	HY1 2023	HY2 2023	2023 audited	2022 audited	% change 2022 audited
Revenue (Rm)	5 402	7 004	12 406	8 163	52
Operating profit (Rm)	406	637	1 043	644	62
Operating margin (%)	7,5	9,1	8,4	7,9	

Comments

- **Revenue & operating profit** increased by 52% & 62%, respectively:
 - SA operations: revenue & operating profit increased by 4% & 2%, respectively; &
 - International operations: revenue & operating profit increased by greater than 100%.

Refer following slides.



Financial overview (cont.)

Business segment overview - Aftermarket Parts (cont.)



South Africa

Revenue & operating profit increased by 4% & 2%, respectively:

- The South African parts business:

- contributed positively to revenue, while operating profit remained stable; &
- margins remain under pressure due to decreased demand from customers & reduced disposable income in our targeted customer base.

- The canopy business:

- contributed positively to revenue & operating profit;
- mainly due to increased volumes of LCVs & selling price increases; &
- the business is being negatively impacted by increased freight, container, & raw material costs.

Financial overview (cont.)

Business segment overview - Aftermarket Parts (cont.)

International

Revenue & operating profit increased by greater than 100%.

FAI business

- Included for the full 12-month period.
- The business exceeded expectations from a revenue & operating profit perspective.
- The trading performance was supported by supply chain optimisation, improved efficiency & volume buying.



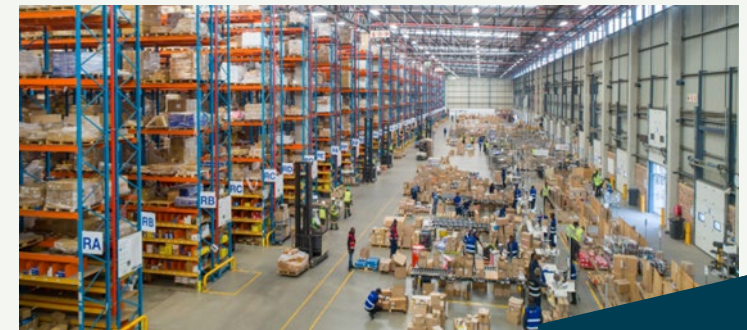
MPD business

- Included for nine months.
- The business exceeded expectations from a revenue & operating profit perspective.
- Contributed revenue of R3,6 billion & EBITDA of R610 million.



Asian business

- Included for the full 12-month period.
- The business contributed positively to revenue, with operating profit negatively impacted by inventory provisions raised on increased stockholding.
- The business benefitted from the active marketing of its products in other geographies, where sales to European countries increased.



Financial overview (cont.)

Statement of Financial Position as at 30 June 2023

Rm Assets	2023	2022	% change
Goodwill and intangible assets	6 572	1 959	>100
Investments in associates and joint ventures	277	269	3
Property, plant and equipment	8 309	7 331	13
Right-of-use assets	3 410	2 046	67
Investments and other financial assets	258	320	(19)
Vehicles for hire	3 920	3 677	7
Net working capital asset	14 362	7 166	100
Tax assets	1 618	1 392	16
Assets classified as held-for-sale	376	657	(43)

Comments

- **Goodwill & intangibles** increased mainly due to acquisitions (refer acquisitions slide) & currency adjustments, offset by amortisation & impairments.
- **Right-of-use assets** increased mainly due to the acquisitions, new leases entered into or renewals & currency adjustments. Offset by depreciation & derecognition of leases.
- **Vehicles for hire** increased mainly due to increased demand from vehicle rental customers & the increased cost of vehicles as a result of price increases.
- **Net working capital asset** increased by 100%: refer to next slide.

Financial overview (cont.)

Net working capital as at 30 June 2023

Rm	2023	2022	% change
Inventories	32 302	18 966	70
Trade and other receivables	7 143	4 646	54
Derivatives	306	553	(45)
Trade and other payables including provisions	(25 389)	(16 999)	49
Total	14 362	7 166	100

Comments

Net working capital increased due to:

- Inventory increased as a result of improved supply of certain models & derivatives, change in mix of vehicles (more weighted to new vehicles), price increases & acquisitions;
- Trade & other receivables increased mainly due to improved sales & trading activity across segments, price increases & acquisitions; offset by:
- The net current derivative asset decreased mainly as a result of the rolling of favourable FEC contracts over the year, the utilisation of contracts over the year & the deliberate strategy to stretch FX cover; &
- Trade & other payables including provisions increased mainly due to increased trading activity across segments & acquisitions.

Financial overview (cont.)

Statement of Financial Position as at 30 June 2023 (cont.)

Rm Liabilities	2023	2022	% change
Contract liabilities (service and maintenance contracts)	(3 086)	(3 021)	2
Lease liabilities	(3 768)	(2 347)	61
Core interest-bearing debt	(12 042)	(4 169)	>100
Floorplans from financial institutions	(1 670)	(867)	93
Other liabilities	(774)	(368)	>100

Comments

- **Contract liabilities** increased due to higher prepaid contract sales, as well as new business written, offset by revenue recognised over the year. These funds are released to revenue over a two-to-five-year period.
- **Lease liabilities** increased mainly due to the acquisitions, new leases entered into or renewals, finance costs & currency adjustments. Offset by lease payments & derecognition of leases.
- **Core debt** increased due to:
 - higher working capital & vehicles for hire levels;
 - partial debt funding of the acquisitions;
 - capital expenditure on fixed assets; &
 - partly offset by improved profitability for the year.

Financial overview (cont.)

Statement of Cash Flows for the year ended 30 June 2023

Rm	2023	2022
Cash generated by operations before changes in net working capital	7 837	6 909
Movements in net working capital	(5 777)	(620)
Cash generated by operations before interest, taxation paid & capital expenditure on vehicles for hire	2 060	6 289
Finance costs paid	(1 320)	(574)
Finance income received	44	13
Dividend income received	377	297
Taxation paid	(1 071)	(1 190)
Free cash flow generated from operations	90	4 835
Replacement capital expenditure – vehicles for hire	(1 277)	(2 102)
Cash flows from operations	(1 187)	2 733

Comments

- Cash flows were primarily generated by healthy operating profits & were utilised mainly through the increased investment in net working capital, finance costs, taxation paid & replacement of vehicles for hire.

Financial overview (cont.)

Statement of Cash Flows for the year ended 30 June 2023 (cont.)

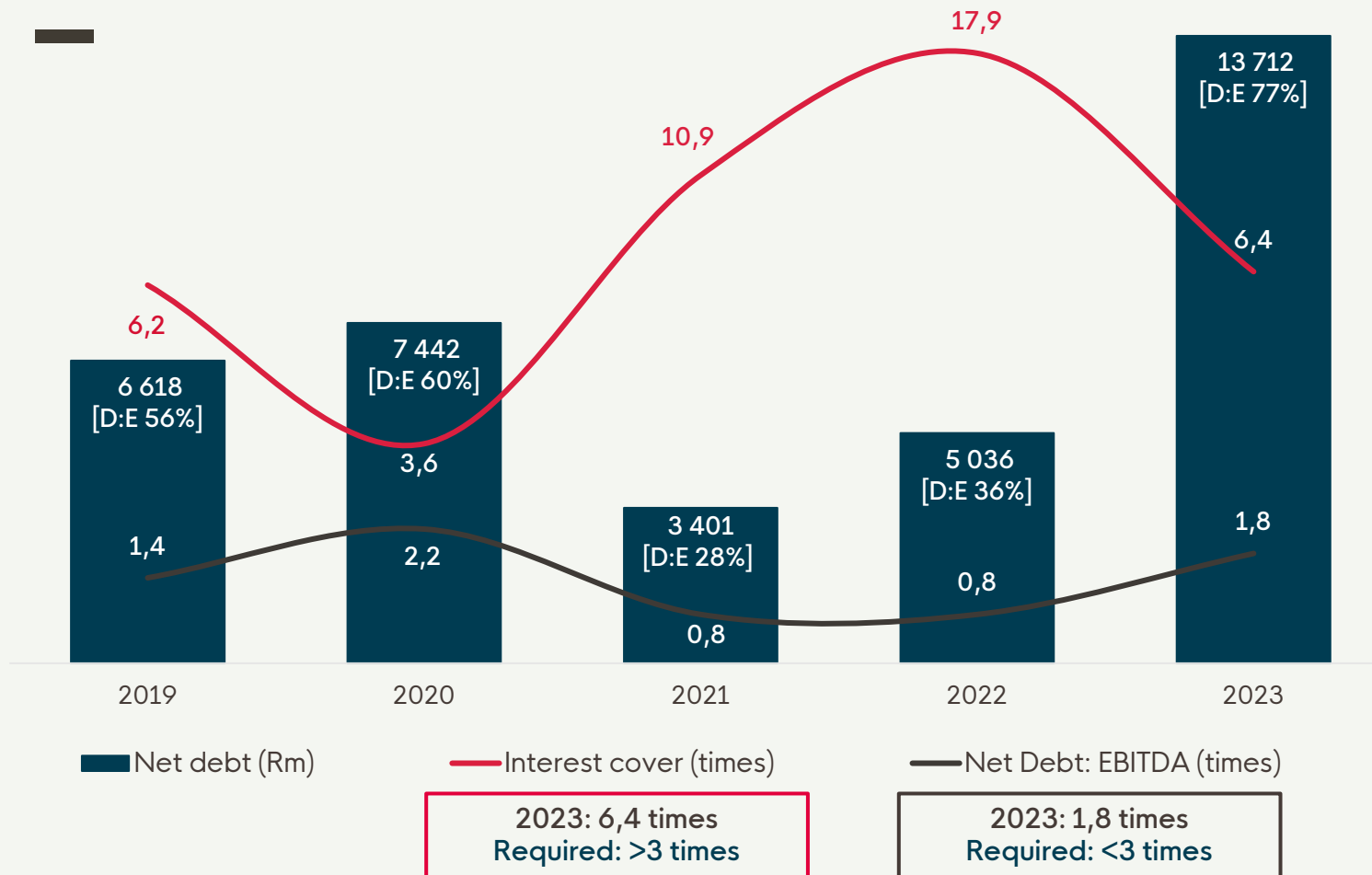
Rm	2023	2022
Cash flows from operations	(1 187)	2 733
Net cash outflow on the acquisitions and disposals of businesses	(4 641)	(633)
Net capital expenditure (excluding vehicles for hire)	(572)	(764)
Repurchase of own shares	(101)	(1 351)
Dividends paid	(1 291)	(964)
Other	33	(121)
Increase in debt	(7 759)	(1 100)

Comments

- The acquisitions in our Aftermarket Parts & Retail & Rental segments mainly contributed to the net cash outflow on acquisition of businesses of R4,6 billion.
- A final dividend amounting to R754 million (435 cents per share) & an interim dividend amounting to R520 million (300 cents per share) was paid. In addition, dividends were paid to NCI of R52 million, offset by dividends received from Ukhamba of R35 million.

Financial overview (cont.)

Gearing, facilities and debt covenants



Net debt to equity is 77% (2022: 36%)

R7,4bn
unutilised
funding
facilities

(including floorplans)

R3,9bn
unutilised
funding
facilities

(excluding floorplans)

63%
of funding is
long-term

(including floorplans)

71%
of funding is
long-term

(excluding floorplans)

Remain well within bank covenants levels

ESG milestones | Social

Transformation journey

Our strategy is designed to achieve high impact at two levels – individual & organisation.

Management level Black representation	2018	2023
Top	25%	50%
Senior	33%	53%
Middle	39%	52%
Junior	59%	73%

Group black representation of 76%

Group black DP representation of 46%

Group female representation of 31%

Education

- 71 resource centres
- Over 79 300 learners
- 76 librarians employed

Safe scholar programme#

- 2 664 schools
- 2,25 million learners
- 102 000 reflective sashes

Unjani clinic network#

- 164 health facilities
- 649 staff
- 1 039 060 annual consults

ESG milestones | Environmental



Total Fuel

>20% decrease against target
(Target: 19,3 million litres)

Strong achievement



Electricity

>20% decrease against target
(Target: 71k kWh)

Strong achievement



Water

>3% decrease against target
(Target: 581k litres)

Good achievement



Immediate priority of reducing debt & working capital levels

The following strategies are being implemented:

- Engage OEMs to provide flexible arrangements around ordering.
- Engage OEMs for financial assistance through marketing support & "cash on the bonnet".
- Set revised stock level targets.
- Adjust sales targets to incentivise staff to increase sales.
- Targeted marketing & promotions to increase sales.
- Postpone non-critical capital expenditure.

The Group will continue to monitor debt levels & working capital levels closely & reduce them responsibly!

Health of the motor industry in South Africa



Interest rates

- Longest phase of money tightening since the Global Financial Crisis.
- Uncertainty around future increases is compounding soft vehicle sales.
- Vehicle sales will immediately begin to improve when interest rates reduce.

Affordability

- Consumer debt is being impacted by inflation, increasing fuel & energy costs.
- Vehicle inflation above CPI, affecting affordability.

Bank approval rates & appetite

- Approval rates are declining as a result of weak consumer applications (not banks tightening up).
- Banks are restructuring debt as opposed to repossessing vehicles (where possible).
- There is an increase in approved applications not being taken-up, as customers are currently choosing to hold on to their vehicles & not replace.

Defensive strategies protecting Motus from reduced vehicle sales in SA

- Resilient demand for parts, panel & accessories continues to generate income.
- Being the exclusive distributor, we can manage the footprint of the dealership network (owned & independent).
- Mature car parc (~600k).
- Consideration of consolidation of back-office functions to reduce costs.

Import and
Distribution

- Parts & workshop activity continues to generate income.
- Majority of dealerships are owned which provides flexibility in dealership representation.
- Ability to multifranchise to reduce cost base.
- Vehicle rental business benefitting from lower base after COVID & increased local & international travel.
- Demand for HCVs remains strong.

Retail and
Rental

- The impact of reduced vehicle sales, which gives rise to annuity income, is delayed (two to three years).
- Innovative digitisation initiatives.
- Continuously developing & marketing VAPS, both internally & with external partners.

Mobility
Solutions

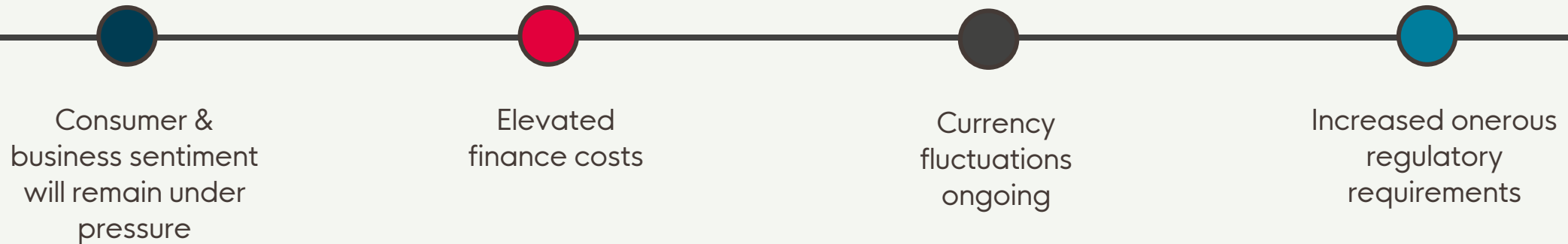
- Consistent demand for parts from workshops.
- Non-cyclical business.
- Cash generative business.
- Procurement & wholesale capabilities.
- Wide product range (entry level to premium).

Aftermarket
Parts

International operations are impacted less.
Demand for heavy commercial vehicles, parts & servicing remains strong.

Prospects

Outlook:



The strength of the Group lies in our **agile team, integrated business model, diversification & scale**.

For the six-month period ending December 2023, compared to December 2022, we expect to:

- **Deliver positive revenue growth**
- **Deliver stable operating profit**
- **Maintain a solid financial position**
- **Generate cash from operations**

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.

We thank the non-executive directors who resigned for their valuable contributions over the years & welcome our new non-executive directors & wish them well in their new roles.

Thank you!

—

Motus 



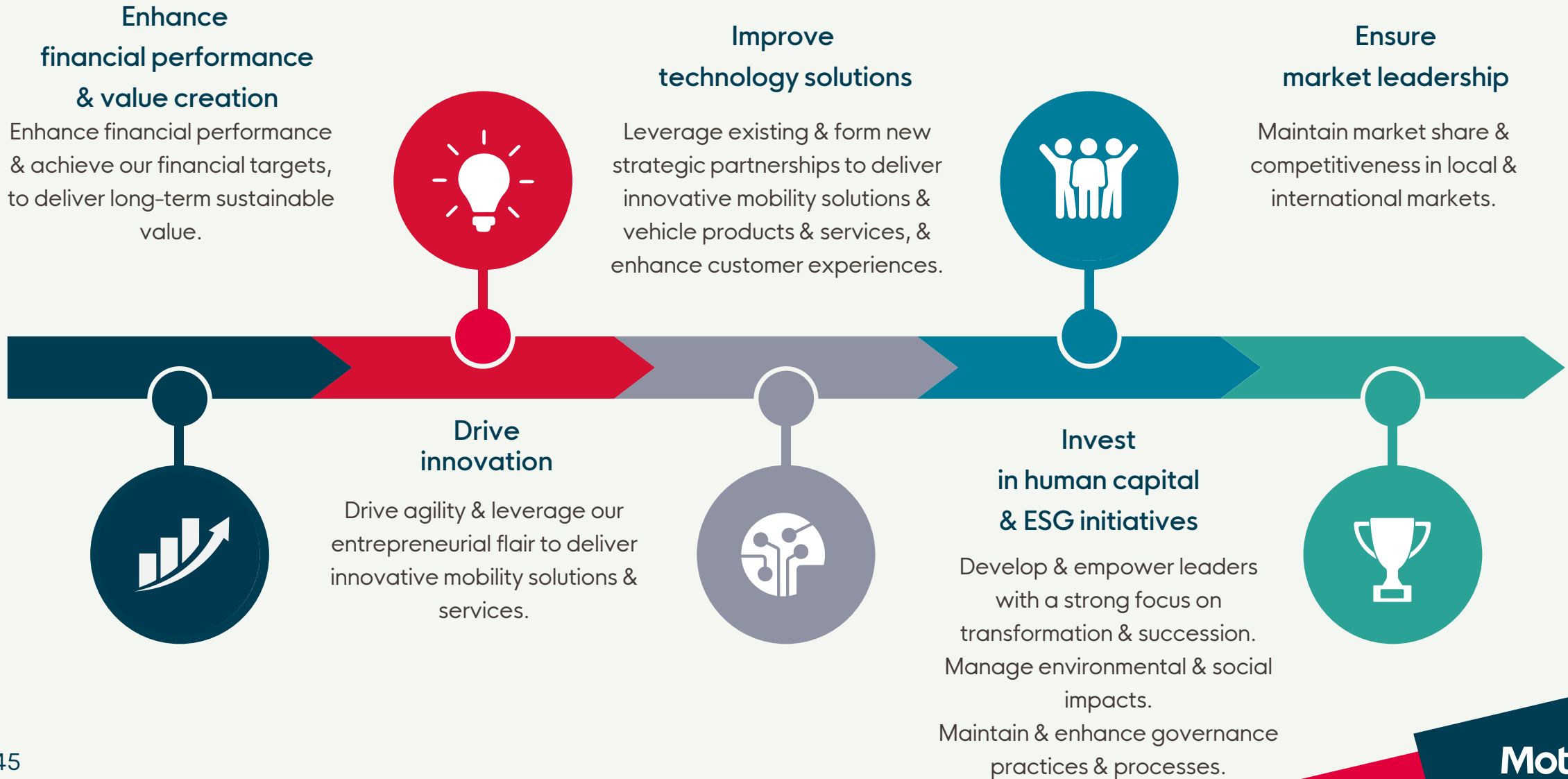
Appendices

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Our strategic priorities

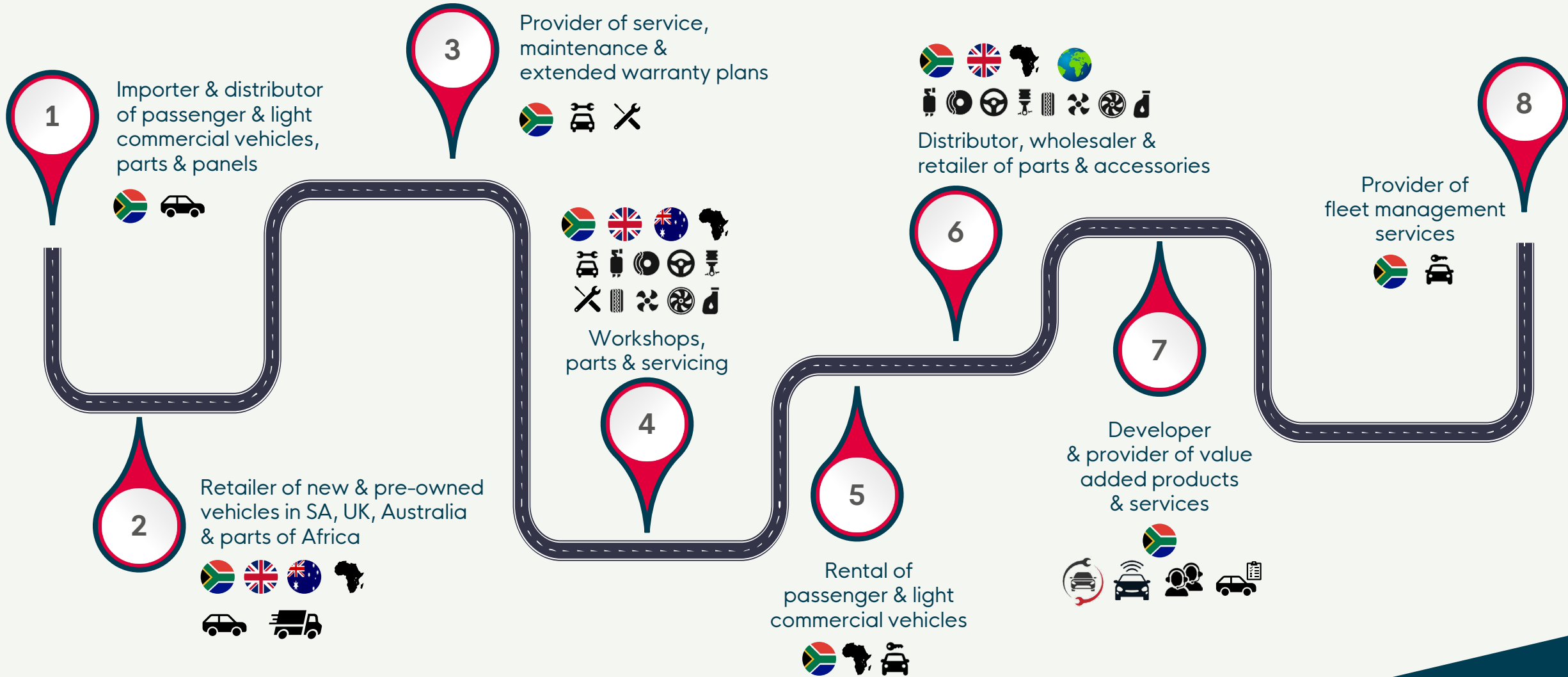


Resilient business model



- 1. Diversified** (non-manufacturing) business in the automotive sector with a **leading position** in SA & 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 & Aftermarket Parts.
- 3. Unrivalled scale** in SA 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 are not all directly dependent on new vehicle sales.** The business also generates income from pre-owned vehicle sales, parts & services in the dealerships, vehicle rental, 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 SA leveraging best-in-class expertise.
- 7. Highly experienced & 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**.

Diversified automotive business



Business segment overview

Import and Distribution

- Exclusive South African importer of Hyundai, Renault, Kia & Mitsubishi
- Operates in SA & neighbouring countries
- Exclusive distribution rights for Nissan in four East African countries
- ~21,3% passenger only vehicle market share in SA
- Car parc >600 000 vehicles

20% of Group revenue
23% of Group operating profit

Retail and Rental

- **South Africa**
 - Represent 24 OEMs & 33 brands
 - ~345 dealerships
 - ~19,8% retail market share
 - Vehicle rental (Europcar & Tempest): 125 branches in Southern Africa & ~25% rental market share in SA
- **United Kingdom**
 - Represent 13 OEMs & 19 brands
 - 80 commercial dealerships
 - 33 passenger dealerships
- **Australia**
 - Represent 20 OEMs & 21 brands
 - 38 passenger dealerships

68% of Group revenue
41% of Group operating profit

Mobility Solutions

- Developer, manager & administrator of vehicle-related financial products & services
- Trusted VAPS provider to >700 000 vehicle owners in SA
- Strategic VAPS partner to some of SA's largest insurers
- Provider of fleet management services, telemetry & business process outsourcing solutions through sophisticated technology & call centre capabilities
- Custodian of the Group's data warehouse
- Advancing Group innovation, fintech & data capabilities to discover future mobility needs & unlock new products & services

2% of Group revenue
19% of Group operating profit

Aftermarket Parts

- Distributor, wholesaler & retailer of parts & accessories for mainly out-of-warranty vehicles
- Operates in Southern Africa, South East Asia, the UK & Europe
- 703 retail outlets & agencies (258 owned, including five canopy fitment centres) of which 426 are franchisees (independently owned), supported by 44 wholesale distribution points (41 owned)
- Distribution centres in SA, Taiwan, China & the UK
- Franchise base comprises:
 - Resellers (Midas & Alert Engine Parts)
 - Specialised workshops

10% of Group revenue
17% of Group operating profit

Value chain



New vehicle market

Importation, distribution & first sale of vehicle, vehicle financing, insurance & value-added products

Life of new vehicle

Recurring touchpoints after first sale, including customer services & maintaining the vehicle (parts, panel & services), & vehicle rental

Pre-owned vehicle market & Trade-in

Second sale of vehicle together with vehicle financing, insurance & value-added products, & supply of parts & accessories to the car parc

Pre-owned vehicle market & Trade-in

Further vehicle servicing & maintenance, insurance & value-added products & supply of parts & accessories to the car parc

Segments



Key business metrics

- New vehicle sales
- Pre-owned vehicle sales
- Parts & panel sales
- Market share
- Car parc
- Foreign currency cover & volatility
- Model launches
- Online presence
- Number of OEMs & brands

Import and
Distribution

Retail

- New vehicle sales
- Pre-owned vehicle sales
- Parts & panel sales
- Market share
- Car parc
- Model launches
- Workshop activity hours
- Scale: number of OEMs, brands & dealerships
- Online presence

Rental

- Fleet size
- Utilisation levels
- Tourism activity
- Market share

Retail and
Rental

- Service & maintenance contracts
 - Number of customer contracts
 - Funds under control
 - Total months remaining
 - Extensions
- Bank approval rates
- Number of VAPS
- Bank JVs & cell captives performance
- Strategic partnerships
- Innovation

Mobility
Solutions

- Number of product derivatives
- Market share
- Car parc
- Extension of replacement cycle
- Supply chain optimisation

Aftermarket
Parts

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