

Short-form announcement: Summary of the audited consolidated results for the year ended 31 May 2020

ONE TEAM
ONE GOAL

HIGHLIGHTS

- Revenue down by **4%** to **R2,62 billion**
- EBITDA down by **12%** to **R349,6 million**
- HEPS and diluted HEPS down by **46%** to **17,1 cps**
- Core HEPS and diluted core HEPS down by **42%** to **22,2 cps**
- NAV up **7%** to **402,3 cps**
- NTAV up **7%** to **334,6 cps**
- Final **completion** of Umlaas phase 3 nears 15,5 million shares repurchased during year
- No dividend declared

OneLogix Group Limited
(Incorporated in the Republic of South Africa) | (Registration number 1998/004519/06)
JSE share code: OLG | ISIN: ZAE 000026399 | ("OneLogix" or "the company" or "the group")

This short-form announcement is the responsibility of the directors and is only a summary of the information in the full announcement. None of the information in this announcement has been reviewed or reported on by the company's auditors. The full announcement was released on SENS on Thursday, 17 September 2020, and can be found on the company's website at www.onelogix.com and can be accessed using the following JSE link <https://senspdf.jse.co.za/documents/2020/jse/isse/OLG/FY2020.pdf>. Copies of the full announcement may also be requested at the company's registered office and at the office of the sponsor, at no charge, during office hours from 17 September 2020 to 24 September 2020. Any investment decision should be based on the full announcement published on SENS and on the company's website.

The consolidated annual financial statements have been audited by the company's auditors Mazars who expressed an unmodified audit opinion thereon. Key audit matters identified in the auditors opinion were the impact of the outbreak of Covid-19 on the going concern assumptions made by management, goodwill valuation, valuation of property, plant and equipment as well as the initial application of IFRS 16. The consolidated annual financial statements and the auditor's report are available at the company's registered office and on the company's website <https://onelogix.com/documents/annualResults/OneLogixyear-end-results-booklet-2020.pdf>.

For the first time in 11 years OneLogix is reporting a profit decline primarily due to the protracted listless economic environment, and in the latter two months, the ramifications of the worldwide Covid-19 societal lockdown.

Dividend

The board has decided that no dividend (2019: 11 cents) will be declared as the prevailing economic circumstances demand particularly circumspect cash resource management. In addition, the group has capital commitments relating to the finalisation of the Umlaas 3 development.

Financial summary

	Notes	% change	Audited year ended 31 May 2020	Restated ¹ audited year ended 31 May 2019
Revenue (R000's)		(4)	2 622 382	2 740 092
Profit before taxation excluding capital items (R000's)		(51)	52 722	107 491
Profit before taxation (R000's)		(55)	48 475	107 560
Profit for the period (R000's)		(48)	46 784	89 851
Headline earnings (R000's)		(47)	40 957	77 247
Core headline earnings (R000's)	2	(43)	53 187	93 014
Per share measures				
Basic and diluted basic earnings per share (cents)		(55)	14,3	31,5
Headline and diluted headline earnings per share (cents)		(46)	17,1	31,6
Core headline and diluted core headline earnings per share (cents)		(42)	22,2	38,0
Net asset value per share (cents)		7	402,3	377,6
Net tangible asset value per share (cents)		7	334,6	312,1

Notes:
1. Restated for the effects of IFRS 16
2. Headline earnings (as calculated based on SAICA Circular 1/2019) adjusted for the amortisation charge of intangibles assets recognised on business combinations and charges relating to share-based payments.

By order of the board

Ian Lourens

CEO

17 September 2020

Directors

LJ Sennelo (Chairperson)**
NJ Bester
GM Glass (FD)
AJ Grant**
IK Lourens (CEO)
CV McCulloch (COO)
IM Pule*
KV Ratshefola**
K Schoeman*

* Non-executive # Independent

Geoff Glass

FD

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