

Cartrack Holdings Limited
(Incorporated in the Republic of South Africa) (Registration number 2005/036316/06)
JSE share code: CTK
ISIN: ZAE000198305
(“Cartrack” or the “Company” or the “Group”)

Trading statement

In accordance with paragraph 3.4(b) of the Listings Requirements of the JSE Limited, Cartrack is publishing a trading statement for the 6-months ended 31 August 2020 (“HY21”) and expects the HY21 results to fall within the following range:

		HY21	HY20
	Growth on prior period (%)	Expected range (cps)	cps
Headline Earnings Per Share	20-22	87-88	72.3
Basic Earnings Per Share	20-22	87-88	72.2

As expected, the Group experienced significant distribution difficulties in the reporting period as a result of the limited capacity to install the in-vehicle IoT technology due to the imposed Covid-19 operating restrictions.

Despite these challenges, the Group expects to deliver a robust earnings result in line with a significant increase in subscription revenue. The anticipated results show the continued acceleration in demand for Cartrack’s software platform and the resilience of the business model in difficult trading conditions.

The financial information contained in this trading statement has not been reviewed nor reported on by the Group’s external auditors.

The Company expects to release its results for HY21 on 14 October 2020.

Johannesburg

23 September 2020

Sponsor: The Standard Bank of South Africa Limited