

Super Group Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1943/016107/06)
Share code: SPG
ISIN: ZAE000161832
LEI: 378900A8FDADE26AD654
Debt Company Code: BISGL
("Super Group" or "the Group")

VOLUNTARY TRADING STATEMENT

Considering that the South African economy was already constrained pre Covid-19, the Group has delivered a commendable trading performance for the six months to December 2020. The Group's financial position is robust and cash flow has been resilient in these challenging circumstances.

This outstanding performance has been achieved despite the negative impact of lockdowns, including the continuing South African Alert Level 3 regulations. The Australian, German and United Kingdom (UK) businesses have also been impacted by lockdown restrictions with the most significant impact being experienced in the UK. The UK dealerships were negatively impacted by the lockdown from 5 November 2020, which was reimplemented on 4 January 2021 until at least March 2021.

Trading results for the six months to 31 December 2020

Revenue from operations of R20 billion is 5.8% above the prior comparable period, reflecting strong sales performances in the Supply Chain Europe and Dealerships UK in particular. The Dealerships UK performance reflects good sales demand over the four month period to 5 November 2020.

Earnings before interest, taxation, depreciation and amortisation (EBITDA) for the six months to December 2020 of R2.2 billion is 6.2% above the prior comparable period.

Emphasis remains strongly focused on effective cash generation and management of working capital. Cash generated from operations was excellent, with an operating cash flow of approximately R2.2 billion before an inflow of working capital. The Group has caught up with all capital projects that were delayed as a result of the Level 5 and 4 lockdowns in South Africa which extended from March 2020 to the end of May 2020. The Group's financial position is robust and net debt to equity (gearing), excluding IFRS 16, was approximately 21.5 % as at December 2020 (June 2020: 24.1%).

The focus for the next six months will remain on minimising the impact of the restrictions imposed due to Covid-19, the retention of existing contracts and the optimisation of new business solutions across a number of new customers in the Supply Chain and Fleet operations in particular.

Prospects

Super Group recognised that the Covid-19 pandemic and related lockdowns will result in long-term social-economic shifts and structural changes to the economy and business in general. The Group has strategically reviewed all businesses and right-sized operations to make sure that business models are relevant and appropriate to current levels of demand. The benefit of these initiatives has manifest strongly in both the Supply Chain Europe and South African operations as well as Dealerships SA.

In the short-term, management is intent on operational delivery in a flexible and cost-efficient manner, and within the parameters set by Governments. Specifically, the Group has in place a comprehensive

suite of safety, health and hygiene protocols for the protection of all stakeholders including in particular staff and customers.

Voluntary Trading Statement

Super Group's financial results for the six months to 31 December 2020 have been and continue to be impacted by Covid-19, weak macroeconomic conditions and business rationalisation in both Europe and South Africa. Nevertheless, the Group delivered a strong trading result for the period concerned.

Super Group expects the following unaudited interim financial results for the six months ended 31 December 2020:

	Projected range 31 December 2020	Actual 31 December 2019	% Range
Profit before tax	R980 million to R1.020 billion	R892.7 million	9.8% to 14.3%
Earnings per share	158 cents to 162 cents	142.0 cents	11.3% to 14.1%
Headline earnings per share	158 cents to 162 cents	152.5 cents	3.6% to 6.2%

The interim results for the six months to 31 December 2020 are scheduled for release on 22 February 2021.

Shareholders and noteholders are advised that the financial information on which this voluntary trading statement is based has not been reviewed and reported on by Super Group's external auditor.

Sandton
3 February 2021

Registered office
27 Impala Road, Chislehurst, Sandton, 2196

Equity Sponsor
Investec Bank Limited

Debt Sponsor
Rand Merchant Bank (a division of First Rand Bank Limited)