



Nampak Limited  
(Incorporated in the Republic of South Africa)  
Registration Number: 1968/008070/06  
Share Code: NPK  
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Share Code: NPP1      ISIN: ZAE000004966  
Share Code: NPKP      ISIN: ZAE000004958  
LEI: 3789003820EC27C76729  
("Nampak" or "the group" or "the company")

**SHORT FORM: SUMMARY OF UNAUDITED CONSOLIDATED INTERIM RESULTS FOR  
THE SIX MONTHS ENDED 31 MARCH 2021**

**HIGHLIGHTS**

- Revenue stable at R6.5 billion
- Trading profit up 11% to R706 million
- Operating profit up 89% to R543 million
- Cash generated from operations up 19% to R852 million
- Group funding covenants complied with in 1Q21 and 2Q21
- Earnings of 17.0 cps for continuing operations, compared to a loss of 408.9 cps in 1H20
- Headline earnings of 17.6 cps for continuing operations, compared to 7.0 cps in 1H20
- Headline earnings of 17.6 cps for total operations, compared to 0.3 cps in 1H20

**COMMENTARY**

"Nampak had a very pleasing first half of the year, despite the ongoing restrictions on trading caused by the COVID-19 pandemic. Overall group profitability improved, driven by our focused strategy to simplify the group and optimise operations. Restructuring efforts at DivFood yielded very positive results with the division returning to profitability. This, coupled with the close management of working capital and prudent capital expenditure, resulted in substantially improved cash generation." - Erik Smuts, Nampak Chief executive officer

## Overview

Group results were driven by good growth in the Metals division, largely as result of a very strong performance by our Nigerian operations. Divfood and the Plastics division in South Africa increased profitability significantly, while export contracts at Bevcan South Africa mitigated softer local demand for beverage cans.

Good progress was made towards achieving our strategic goal of improving our risk profile, as management reduced the group's exposure to US dollar debt as planned. The simplification of the group and optimisation of operations also delivered positive results as all businesses focused on refining operating structures and reduced fixed costs. Further savings are expected from these projects for the remainder of FY21 and into FY22.

Our manufacturing sites continued to mitigate the impact of COVID-19 by implementing additional safety measures. Unfortunately, our group lost time injury frequency rate deteriorated marginally to 0.4 and exceeded our target of improving on the 0.35 threshold. Sadly, five employees also passed away as a result of the coronavirus. We extend our sympathies and condolences to their families.

## Group financial performance - continuing operations

R million	1H21	1H20	% change
<b>Revenue</b>	<b>6 522</b>	6 519	-
<b>Trading profit</b>	<b>706</b>	633	11%
<b>Operating profit</b>	<b>543</b>	287	89%
<b>Profit before net impairments</b>	<b>287</b>	117	+100%
<b>Profit/(loss) before tax</b>	<b>272</b>	(2 923)	+100%
<b>Profit/(loss) for the period</b>	<b>171</b>	(2 858)	+100%
<b>Cash generated from operations<sup>(1)</sup></b>	<b>852</b>	715	19%
<b>Cash flows from operations<sup>(1)</sup></b>	<b>489</b>	301	62%
<i>Continuing operations:</i>			
<b>Earnings/(loss) per share (cents)</b>	<b>17.0</b>	(408.9)	+100%
<b>Headline earnings per share (cents)</b>	<b>17.6</b>	7.0	+100%
<i>Continuing and discontinued operations:</i>			
<b>Earnings/(loss) per share (cents)</b>	<b>17.0</b>	(336.0)	+100%
<b>Headline earnings per share (cents)</b>	<b>17.6</b>	0.3	+100%

<sup>(1)</sup> From total operations

This short form announcement is the responsibility of the directors and is only a summary of the information in the full announcement, which is available on the JSE website <https://senspdf.jse.co.za/documents/2021/JSE/isse/NPK/HY2021.pdf> and on Nampak's website [www.nampak.com/Investors/Financial-Information](http://www.nampak.com/Investors/Financial-Information) under the 2021 financial year.

Any investment decisions made by investors and/or shareholders should be based on consideration of the full announcement as a whole. The short form announcement has not been audited.

Copies of the full announcement may also be requested from the Group Company Secretary, Ilse van Lochem on [Ilse.vanLochem@nampak.com](mailto:Ilse.vanLochem@nampak.com), alternatively collected from the company's registered office, at no charge, during office hours.

#### **INTERIM RESULTS PRESENTATION WEBCAST**

Nampak management will hold a webcast on Friday, 28 May 2021 at 10h00 Central Africa Time (UTC+2) to present its interim results, provide a business update and address questions from the investment community. Webcast details are available on Nampak's website <http://www.nampak.com/Investors> and the interim results presentation and announcements will be uploaded on the website, the same morning.

Bryanston  
28 May 2021

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