ONELOGIX GROUP LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1998/004519/06)
JSE share code: OLG ISIN: ZAE000026399
("**OneLogix**" or "**the company**" or "**the group**")

TRADING STATEMENT

Shareholders are advised that OneLogix expects changes in earnings and diluted earnings per share ("**EPS**"), headline and diluted headline earnings per share ("**HEPS**") and core headline and diluted earnings per share ("**Core HEPS**") for the year ended 31 May 2021 ("**year**") within the ranges reflected in the table below:

	Previously reported 31 May 2020 (cents per share)	**31 May 2021 expected range**	**31 May 2021 expected range (cents per share)**
EPS	14.3	Decrease of between 9% and 16%	12.0 to 13.0
HEPS	17.1	Decrease of between 32% and 38%	10.6 to 11.6
Core HEPS[3]	22.2	Decrease of between 36% and 42%	12.9 to 14.2

Notes:

1. The continuing effects of the Covid-19 lockdown, which included the knock-on effect of international component shortages on vehicle and truck production, influenced the group in various ways, the latter affecting OneLogix TruckLogix and OneLogix VDS in particular. Furthermore, the recalibrated reduction by customers to more conservative vehicle stock holdings resulted in a year-on-year reduction of storage revenue of approximately R36 million, most of which was experienced in the second half of the year.

   This was compounded by the mid-year release of our additional vehicle storage facilities in KwaZulu Natal (upon the completion of the new Umlaas Road Phase 3 storage facilities) contributing to an additional R27 million in lease related costs as per IFRS 16 in the second half of the year. As previously reported, OneLogix VDS incurred approximately R8.8 million in retrenchment costs from emergency actions taken earlier on in the year to mitigate the severe and sudden impact of the pandemic on the automotive industry.

2. The group continued with its business review of the processes, systems, asset allocations and fleet viability in its liquid bulk business, OneLogix United Bulk. This process, although not complete, has helped to streamline the business and has started to bear fruit. The dynamic and motivated management team has a renewed focus and are excited about the future prospects of the business. This review had an adverse c.R18 million impact on pre-tax earnings in the reporting period, mostly non-cash flow and non-recurring in nature.

3. The recent civil unrest resulted in the group experiencing greatly reduced activity for the approximately two weeks ending on 19July 2021. Thankfully all our staff, many of whom were subject to harrowing experiences, have returned to work and the group is fully functional. The arson and looting associated with the unrest resulted in the destruction of four fully loaded general freight vehicles at our OneLogix Projex business. The remaining fleet and all other assets, principally the Umlaas Road facility, were unaffected. The group is comprehensively insured including SA Special Risk Insurance Assurance (SASRIA) cover in respect of damage to assets and customer's goods caused by the unrest.

4. EPS differs from HEPS primarily due to the following reasons:
   - an after-tax R3.6 million impairment charge related one of the group's owner-occupied properties in the prior year.

- an after-tax profit after non-controlling interests on disposal of property, plant and equipment of R3.1 million was deducted from HEPS in the current year compared to a loss of R3.2 million that was added back in the prior year.

5. Consistent with prior reporting, the company aims to present to shareholders the same information that management utilises to evaluate the performance of the group's operations. Accordingly, we present Core HEPS, which is headline earnings (as calculated based on SAICA Circular 1/2021) adjusted for the amortisation charge of intangible assets recognised on business combinations and charges relating to equity-settled share-based payments. During the current year there was no charge required related to equity-settled share-based payment schemes compared to R6.1 million in the prior year.

6. Existing covenants with bankers, based on the anticipated results used in the compiling of this trading statement, are projected to be met with a sufficient amount of headroom and the group has the adequate resources and access to facilities to fund operations for the foreseeable future in these extremely volatile times.

7. The weighted average number of shares in issue, excluding shares held by staff participation schemes that are classified as treasury shares, was 6% lower at 226,547,090 shares due to the recent repurchases of shares in the open market.

The estimated financial information contained in this announcement has not been audited, reviewed or reported upon by the group's external auditors.

The group's audited results for the year are scheduled to be released on or about 26 August 2021.

26 July 2021

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