

MiX TELEMATICS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1995/013858/06)

JSE share code: MIX ISIN: ZAE000125316

NYSE share code: MIXT

LEI Code: 529900S6HHR7CK7BU646

("MiX Telematics" or "the Company")



TRADING STATEMENT IN TERMS OF THE JSE LISTINGS REQUIREMENTS: INTERNATIONAL FINANCIAL REPORTING STANDARDS RESULTS

In terms of the JSE Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported upon next will differ by at least 20% from the financial results from the previous corresponding period.

Accordingly, shareholders are advised that MiX Telematics expects basic earnings per share ("EPS") and basic headline earnings per share ("HEPS") for the six months ended September 30, 2021 to be between 11 cents per share and 14 cents per share, being between 22% to 39% lower than the EPS and HEPS of 18 cents per share for the six months ended September 30, 2020 ("**prior corresponding period**").

The decrease in EPS and HEPS performance is due to the deferred tax consequences of foreign exchange movements on intercompany loan funding as a result of the weakening of the Rand against the U.S Dollar during the six months ended September 30, 2021. These non-cash deferred tax movements and related foreign exchange gains are excluded from the Company's calculation of adjusted earnings per share. The Company does not expect a variance of more than 20% on adjusted earnings per share for the six months ended September 30, 2021.

Adjusted earnings per share is defined as profit attributable to owners of the parent, MiX Telematics, excluding net foreign exchange gains/(losses) net of tax and share based compensation costs related to performance share awards in terms of the MiX Telematics Long-term Incentive Plan net of tax, divided by the weighted average number of ordinary shares in issue during the period. Adjusted earnings per share provides a useful measure for period-to-period comparisons of the core business by excluding net foreign exchange gains/(losses) net of tax from earnings, as well as certain share based compensation costs.

MiX Telematics' results for the six months ended September 30, 2021 will be published on Thursday, October 28, 2021.

The financial information on which this trading statement is based has not been reviewed or audited by the Company's auditors.

October 25, 2021

JSE sponsor

