

Short-form announcement:  
**AUDITED CONSOLIDATED ANNUAL RESULTS**  
 FOR THE YEAR ENDED 31 MAY 2022

**SALIENT FEATURES**

Revenue up <b>24%</b> to <b>R3,07 billion</b>	EBITDA up <b>12%</b> to <b>R411,3 million</b>	EPS down <b>72%</b> to <b>3,5 cps</b>	HEPS down <b>69%</b> to <b>3,4 cps</b>
Core HEPS down <b>60%</b> to <b>5,4 cps</b>	NAV down <b>1%</b> to <b>408,1 cps</b>	NTAV down <b>2%</b> to <b>336,7 cps</b>	No dividend declared

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")

*This short-form announcement is the responsibility of the directors and is only a summary of the information in the full announcement. The full announcement was released on SENS on Thursday, 25 August 2022 and can be found on the company's website at <https://www.onelogix.com/documents/annualResults/OneLogix-year-end-results-booklet-2022.pdf> and can also be accessed using the following JSE link <https://senspdf.jse.co.za/documents/2022/jse/isse/OLG/FY2022.pdf>. Copies of the full announcement may also be requested at the company's registered office and at the office of the sponsor, at no charge, during office hours from Thursday, 25 August 2022 to Thursday, 1 September 2022. Any investment decision should be based on the full announcement published on SENS and on the company's website.*

This financial year has been difficult for OneLogix. Despite the country's emergence from the restrictions of the protracted Covid-19 lockdowns, the local and regional economies remained comparatively listless. Within this sluggish economic environment, it has become increasingly costly to conduct a logistics business in South and southern Africa, primarily due to the inability to recover various rising costs from our value chain.

This trading scenario was exacerbated by the reduced economic activity during and after the civil unrest in KwaZulu-Natal in July 2021. This was later compounded by the cyber-attack on Transnet's operations which further curtailed the flow of goods into and out of South Africa. The persistent violent protests on South Africa's national road network continued to present a serious challenge, while the extensive infrastructural damage caused by flooding in KwaZulu-Natal in April 2022 further aggravated an already strained trading scenario.

As previously reported, the hailstorm during September 2021, which mainly affected OneLogix VDS, caused considerable damage to a few large shipments of passenger vehicles being processed into the Umlaas Road open staging facility at the time, resulting in the group having to carry the risk for all minor repairs.

In addition, OneLogix VDS and to a lesser extent OneLogix TruckLogix experienced reduced storage volumes resulting from global supply chain disruptions upon the completion of the new Umlaas Road phase 3 storage facility in January 2021.

The continued organisational and business process improvements at OneLogix UB and Buffelshoek, extended during the year to particularly include OneLogix VDS and OneLogix Projex, and the careful and critical review of all strategic and operational aspects continues in all other group businesses.

Notwithstanding these considerable headwinds, some of the group's businesses performed above expectations and on balance each of the group's businesses remain well positioned in their respective markets with resilient and innovative management teams together with a strong customer base that will ensure sustainability.

**Dividend**

After careful consideration and considering the prevailing circumstances, the board has decided that no dividend be declared for the year (2021: Nil).

**Prospects**

Going forward, our strategy remains unaltered. Especially during these trying economic times, we will continue to focus on extracting maximum efficiencies from existing businesses in order to protect and grow their individual market shares in their respective markets.

The executive management team maintains full confidence in our experienced, stable management teams with their proven skills and fully expects them to continue guiding our businesses through the prevailing tough market conditions.

Notwithstanding the difficult market conditions, our tested and continually refined business models have ensured that each group business remains well-placed within its respective market and is well-equipped to both withstand economic headwinds and to exploit emerging opportunities. New opportunities will include not only organic growth but acquisitions and further start-up activity, all of which will be continually assessed to maximise the growth of the group.

By order of the board

**Ian Lourens**  
 CEO

25 August 2022

**Geoff Glass**  
 FD

**Directors**  
 LJ Sennelo (Chairperson)\*\*  
 NJ Bester  
 GM Glass (FD)  
 AJ Grant\*\*  
 IK Lourens (CEO)  
 CV McCulloch (COO)  
 IM Pule\*\*  
 KV Ratshefola\*\*  
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\* Non-executive # Independent

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