

CONDENSED AUDITED CONSOLIDATED RESULTS

FOR THE YEAR ENDED 31 DECEMBER 2022
AND NOTICE OF ANNUAL GENERAL MEETING

CONSOLIDATED GROUP ASSESSED
at B-BBEE Level 1 and South African
subsidiaries at level 4 or better

Turnover increased
10% to **R14 bn**

Normalised HEPS **243 cps**

Normalised
EBITDA **R1.48 bn**

75
years strong

Shareholders are advised to refer to the full abridged results announcement (which may be accessed via the links provided below) for commentary in respect of the year ended 31 December 2022.

FINANCIAL SUMMARY	Year ended		Change %
	31 December 2022 Audited R'000	31 December 2021 Audited R'000	
Revenue	13 905 467	12 621 070	10%
Operating profit	452 708	1 159 039	(61%)
EBITDA	825 659	1 461 035	(43%)
EPS (cents)	(21)	350	(106%)
HEPS (cents)	(17)	354	(105%)
No. of shares in issue ('000)	198 986	198 986	0%
Net asset value per share (cents)	2 615	1 946	34%
Cash generated from operations	151 195	648 930	(77%)

HIGHLIGHTS		
SUCCESSFUL LAUNCH OF NEW FORD MODEL	RECORD EXPORT VOLUMES FROM MUTLU AKÜ	LTIFR IMPROVED TO 0.20
NAVIGATING THROUGH SUCCESSFUL TOYOTA RECOVERY FROM KZN FLOODS AND CONCLUSION OF BUSINESS INTERRUPTION INSURANCE CLAIM		

No final dividend was declared in respect of the year ended 31 December 2022 (2021: 90 cents per share).

Normalisation adjustments exclude the non-cash impact of hyperinflation on Mutlu Akü's results and once-off items.

ADDITIONAL INFORMATION

This short-form announcement is the responsibility of the directors and is only a summary of the information in the full announcement and does not contain full or complete details. Shareholders are advised that the forecast financial information contained in this announcement has not been reviewed or reported on by the company's auditors and is the responsibility of the directors of the company. Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement that has been published on SENS today, 30 March 2023 (<https://senspdf.jse.co.za/documents/2023/JSE/ISSE/MTA/AFS2022.pdf>) and is also available on our website (<https://www.metair.co.za/wp-content/uploads/2023/03/Metair-IAR-Abridged-2022.pdf>).

The full announcement is also available at our registered office and our sponsor's office for inspection, at no charge, during office hours. The audited consolidated financial statements, from which this summarised report is extracted, have been audited by Ernst and Young Inc., who expressed an unmodified opinion thereon. The key audit matters relating to the Multu hyperinflation as well as goodwill and indefinite life intangible assets impairment assessment have been addressed in the auditor's report, as contained on pages 115 to 119 of the audited consolidated financial statements, which is available on our website (https://www.metair.co.za/wp-content/uploads/2023/03/Metair-IAR_2022.pdf).

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting (AGM) will be held remotely through an electronic interactive platform hosted by The Meeting Specialist (Pty) Ltd (TMS) on Thursday, 4 May 2023 at 14h00, as set out in the notice of AGM, which is incorporated into the group's annual report for 2022, which is available on the company's website (https://www.metair.co.za/wp-content/uploads/2023/03/Metair-IAR_2022.pdf) and which will be mailed to shareholders tomorrow, 31 March 2023. Shareholders who wish to electronically attend, participate in and/or vote at the AGM are required to contact TMS at proxy@tmsmeetings.co.za or on +27 84 433 4836; +27 81 711 4255; or +27 61 440 0654 as soon as possible, in any event by no later than 14h00 on Tuesday, 2 May 2023. Shareholders are encouraged to read the notice of AGM for further information on, *inter alia*, how to attend electronically, participate in and vote at the AGM and/or details on how to submit forms of proxy. The record date for purposes of determining which shareholders are entitled to receive the notice of AGM is Friday, 24 March 2023. The record date for purposes of determining which shareholders must be registered as such in the company's securities register in order to attend and vote at the AGM is Friday, 21 April 2023. The last day to trade in order to be entitled to vote at the AGM will therefore be Tuesday, 18 April 2023. Duly completed proxy forms must be received by the company or by TMS by no later than Tuesday, 2 May 2023 at 14h00.

30 March 2023

Registrars

Computershare Investor Services (Pty) Ltd
Rosebank Towers, 15 Biermann Avenue,
Rosebank, 2196

Sponsor

One Capital
17 Fricker Road
Illovo, 2196

Investor relations

Instinctif Partners

EXECUTIVE DIRECTORS: R Haffejee (CEO); S Douwenga (CFO/interim CEO effective 22 March 2023); A Jogia (interim CFO effective 22 March 2023)

INDEPENDENT NON-EXECUTIVE DIRECTORS: TN Mgoduso (Chairperson); PH Giliam; B Mathews; B Mawasha (Lead Independent);

N Mkhondo; MH Muell (German); A Sithebe; S Sithole (Zimbabwean) (Alternate director to N Mkhondo)

COMPANY SECRETARY: SM Vermaak