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Motus Holdings Limited  
(Incorporated in the Republic of South Africa)  
Registration number: 2017/451730/06  
Share code: MTH ISIN: ZAE000261913  
("Motus" or "Group")

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## **TRADING AND OPERATIONAL UPDATE**

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### **Economic environment**

The trading environment is tough, marked by continuous power outages, high interest rates, fuel prices and energy costs. As a result of these factors, consumers are experiencing considerable strain on their disposable income. The higher than normal vehicle and parts price inflation exacerbated by the impact of the weak Rand has negatively impacted affordability.

In addition, the oversupply of vehicles from the Original Equipment Manufacturers (OEMs) and additional "discounts" to generate vehicle sales have negatively impacted margins.

The two key Motus strategies of internationalisation and diversification away from profitability of vehicle sales are providing support for the areas that are more severely impacted by the constrained consumer.

### **Guidance**

We expect to deliver double-digit revenue growth and stable operating profit for the six months to 31 December 2023, compared to the period ended 31 December 2022. This is consistent with the guidance provided at the results presentation on 30 August 2023.

As expected, we are experiencing elevated finance costs because of higher average working capital and vehicles for hire levels, acquisitions concluded during the 2023 financial year and high interest rates in the geographies in which we operate.

The Group is actively managing operating and finance costs, and closely monitoring working capital, vehicles for hire and debt levels. Management is focusing on variables under their control to reduce stock levels responsibly. Vehicles for hire levels will reduce by 30 June 2024 due to the seasonal nature of the business.

Performance is supported by inflationary increases and contributions from acquisitions in the prior year.

### Shareholder returns

It is anticipated that an appropriate dividend will be paid in March 2024.

### Liquidity

Debt to equity is higher than historical levels due to elevated vehicles for hire and inventory, and acquisitions concluded in the 2023 financial year. However, we remain well within agreed bank covenant levels with more than sufficient banking facilities.

### Strategy

The long-term strategic priorities of the Group remain unchanged and are focused on ensuring that we are the leading automotive group in South Africa, with a select international presence in the United Kingdom and Australia, and a limited presence in South East Asia and Southern and East Africa.

We are confident that our diversified integrated business model, implementation of existing strategic initiatives and the experienced management team, will successfully navigate the business during these difficult times.

### Trading update

In terms of the Listings Requirements of the JSE Limited, companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported on will differ by more than 20% from that of the previous corresponding period.

A review by management of the projected financial results for the six months ended 31 December 2023 has indicated that:

	<b>Projection for the six months to 31 December 2023</b>	<b>Actual for the six months to 31 December 2022</b>	<b>Percentage range decrease</b>
Earnings per share (EPS)	640 cents per share to 735 cents per share	916 cents per share	20% to 30%
Headline earnings per share (HEPS)	630 cents per share to 720 cents per share	902 cents per share	20% to 30%

The financial information on which this trading statement is based (and any other information contained in this announcement) has not been reviewed or reported on by Motus' external auditors.

### **Unaudited interim financial results**

The unaudited interim financial results of the Group for the six months ended 31 December 2023 will be published on Tuesday, 27 February 2024, with the investor presentation being hosted virtually and in-person at the JSE (One Exchange Square, Gwen Lane, Sandown, 2196) at 09:00 on Tuesday, 27 February 2024.

Registration details for the investor presentation are available on the Motus' website ([www.motus.co.za](http://www.motus.co.za)).

By order of the Board

Johannesburg  
18 January 2024

**Sponsor**  
Merchantec Capital

#### Disclaimer:

Certain statements in this announcement are not reported financial results or historical information, but forward-looking statements. These statements contain the views and forecasts of management at the time of the publication of this announcement and are predictions or indicate future events, trends, prospects, objectives, earnings or plans. If one or more of these risks materialise, or should underlying assumptions prove incorrect, the actual results may differ materially from those anticipated. There are several factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. Forward-looking statements apply only as of the date on which they are made, and we do not undertake any obligation to update or revise any of them, whether because of new information, future events or otherwise.