

Super Group Limited  
(Incorporated in the Republic of South Africa)  
(Registration Number: 1943/016107/06)  
Share Code: SPG  
ISIN: ZAE000161832  
LEI: 378900A8SFDAD26AD654  
Debt Company Code: BISGL  
("Super Group" or "the Group" or "the Company")

## **VOLUNTARY TRADING UPDATE FOR THE SIX MONTHS TO 31 DECEMBER 2023**

Despite being significantly impacted by macro-economic challenges and infrastructural failures in several markets where the Group is operationally active, Super Group's financial results for the six months to 31 December 2023 demonstrate its resilience in the face of tough trading conditions.

The Southern African Supply Chain business performed well, notwithstanding the significant loss of trading volumes and very slow turn-around times at South African ports. South African border efficiencies were equally dismal, particularly over the October 2023 to December 2023 period.

The SG Fleet business performed strongly and order books remain healthy across the Australasian operations. Fleet Africa also performed well despite there being very little new corporate or parastatal tender activity within the Southern African market.

The South African Dealerships performed well, delivering modest growth in operating profit. The United Kingdom ("UK") Dealerships were negatively impacted by falling consumer demand, a dramatic reduction in used vehicle trading margins and high prevailing interest rates.

The German and UK Supply Chain businesses were negatively affected by lower demand for time critical automotive parts and the adverse impact of high interest rates. The German Supply Chain operations were also affected by margin erosion in a highly competitive trading environment.

A summary of the anticipated trading results is provided in the following table:

	<b>Six months to 31 December 2023 Unaudited</b>	<b>Six months to 31 December 2022 Restated</b>	<b>Comparative change</b>
	<b>R'000</b>	<b>R'000</b>	<b>%</b>
Revenue	33 215 971	29 690 034*	11,9
EBITDA	4 242 354	4 037 355**	5,1
Operating Profit	2 008 028	1 930 971**	4,0
Profit before taxation	1 410 818	1 503 675**	(6,2)
Earnings per share (cents)	206,0	242,2**	(15,0)
Headline earnings per share (cents)	201,2	240,2**	(16,2)

The growth in turnover indicated is largely as a result of acquisitions and weakening of the South African Rand compared to a basket of the Group's trading currencies. The decline in operating margin mainly reflects the reduction in gross contributions from the European Supply Chain and Dealerships UK operations.

Cashflow continues to be an area of significant focus with debtor management being critical in both the European and Southern African markets. The Group's Balance Sheet remains sound, with net gearing expected to be approximately 36,5%. This excludes the SG Fleet securitised warehouse debt.

Trading patterns for the second half year to June 2024 are expected to remain largely unchanged. The implementation of further cost rationalisation strategies across the European supply chain businesses, coupled with a decrease in overpriced inventories of used vehicles in the UK, will likely result in a modest improvement in comparative financial performance. Supply Chain Africa's FMCG businesses are expected to perform well, as are Fleet Africa and SG Fleet. Some improvement in Dealerships UK's performance is anticipated. Further cost reductions in the Group's German operations should result in improving financial performance towards the back end of this financial year.

Forecast uncertainty exists in the UK and Europe due to ongoing high interest rates and falling customer demand. In Southern Africa, infrastructure and port failures, ongoing electricity disruption and political uncertainty in anticipation of elections, will likely continue to impede growth.

Shareholders and noteholders are advised that the financial information on which this trading statement is based (and the other information contained in this announcement) has not been reviewed or reported on by Super Group's external auditor.

\* Refer to Note 23 in the Super Group Annual Financial Statements for the year ended 30 June 2023.

\*\* SG Fleet's residual value provision in the prior comparative period was estimated on a pooled asset basis. This changed in the second half of the 2023 financial year to reflect the required provision at an asset level. The impact of the restatement on the residual value provision at 31 December 2022 resulted in SG Fleet restating the prior year provision with AUD6.4 million (R74 million) and a respective deferred tax restatement of AUD1.9 million (R22 million). The full details of this adjustment are shown in the SG Fleet Financial Results for the year to 30 June 2023, available at [www.sgfleet.com](http://www.sgfleet.com). The net impact of this change at a Super Group level was to decrease comparable profit attributable to ordinary shareholders for the six months to 31 December 2022 by R27.6 million.

### **Interim Financial Results**

The Group's interim results for the six months ended 31 December 2023 will be published on SENS and [www.supergroup.co.za](http://www.supergroup.co.za) on or about 07:05 CAT on Tuesday, 27 February 2023, with the investor presentation hosted virtually at 11:00 CAT on that day. Registration information can be requested from [michelle.neilson@supergroup.com](mailto:michelle.neilson@supergroup.com)

**Sandton**  
20 February 2024

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