

SUPER GROUP LIMITED
(INCORPORATED IN THE REPUBLIC OF SOUTH AFRICA)
(REGISTRATION NUMBER: 1943/016107/06)
SHARE CODE: SPG
ISIN: ZAE000161832
LEI: 378900A8FDADE26AD654
DEBT COMPANY CODE: BISGL
("SUPER GROUP" OR "THE GROUP" OR "THE COMPANY")

UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2023

Revenue increased by 11.9% to R33.22 billion (December 2022: R29.69 billion*)
EBITDA increased by 5.1% to R4.24 billion (December 2022: R4.04 billion*)
Operating profit increased by 4.0% to R2.01 billion (December 2022: R1.93 billion*)
Profit before taxation decreased by 6.2% to R1.41 billion (December 2022: R1.50 billion*)
Earnings per share decreased by 15.0% to 206.0 cents (December 2022: 242.2 cents*)
Headline earnings per share decreased by 16.2% to 201.2 cents (December 2022: 240.2 cents*)
Operating cash flow increased by 3.2% to R4.19 billion (December 2022: R4.06 billion)
Net asset value per share for the period decreased by 2.2% to R45.35 (30 June 2023: R46.35*)

* Restated. Refer to Note 11 in Salient Features.

FINANCIAL RESULTS

Super Group's financial results for the six months to 31 December 2023 demonstrate its resilience in the face of tough trading conditions. Despite being significantly impacted by macro-economic challenges and infrastructural failures, the Group's revenue increased by 11.9% to R33.22 billion. This increase was driven by weakening of the average Rand exchange rate and the acquisitions of UK based AMCO and a South African retail delivery specialist, Right Side Up. EBITDA increased by 5.1% to R4.24 billion and operating profit by 4.0% to R2.01 billion. Profit before taxation decreased by 6.2% to R1.41 billion, while earnings and headline earnings per share decreased by 15.0% and 16.2% respectively.

The Southern African supply chain businesses performed well, notwithstanding the significant loss of trading volumes and very slow turn-around times at South African ports. As a result of new business wins and contract renewals, the consumer businesses delivered a particularly strong performance. The Group's fleet solutions businesses in both Australasia and Africa performed well, with SG Fleet order books remaining robust. Fleet Africa delivered growth despite very little new corporate or parastatal tender activity within the Southern African market.

The South African dealerships reported revenue growth of 4.4% on the back of improved new and used vehicle sales. New vehicle sales volumes increased by 8.9%, with the business outperforming the NAAMSA decline of 4.7% for the period. Used vehicle sales volumes increased by 4.9% in South Africa. Dealerships in the UK felt the adverse effects of falling consumer demand, a dramatic reduction in used vehicle trading margins and the impact of high interest rates. The German and UK supply chain businesses were negatively affected by a sharp decline in automotive parts distribution volumes across Europe and the adverse impact of high interest rates. The German supply chain operations were also affected by margin erosion due to excess vehicle capacity across the region. The implementation of further cost rationalisation processes across the European business should deliver benefits in the forthcoming year.

Although trading conditions for the second half of the financial year are expected to remain largely unchanged, the Group expects to deliver an improvement in comparative financial performance in the second half to 30 June 2024. Against a backdrop of global socio-economic volatility, Super Group will continue to adapt its business models to remain relevant and competitive.

Shareholders and noteholders are advised that any forward looking statements provided herein are the responsibility of the directors and have not been reviewed or reported on by Super Group's external auditor.

REGULATORY REQUIREMENTS

The contents of this short form announcement are the responsibility of the Board of Directors of Super Group. It is only a summary of the information in the full announcement released on JSE Limited's Stock Exchange News Service and does not therefore contain full or complete details. Any investment decisions by shareholders and/or investors should be based on the full announcement which can be downloaded from the Group's website at <https://supergroup.co.za/latest-results/> or requested from john.mackay@supergrp.com. The full announcement can also be accessed online at <https://senspdf.jse.co.za/documents/2024/JSE/ISSE/SPG/Interims.pdf>. The Unaudited Interim Results for the six months ended 31 December 2023 have not been reviewed nor audited by KPMG Inc. (the Auditor).

For and on behalf of the Board

Valentine Chitalu
Chairman

Peter Mountford
Chief Executive Officer

Sandton
27 February 2024

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Equity sponsor
Investec Bank Limited

Debt sponsor
Rand Merchant Bank (a division of FirstRand Bank Limited)