

METAIR INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa
("Metair" or "the group" or "the company")

(Reg No. 1948/031013/06)
JSE and A2X share code: MTA • ISIN code: ZAE 00090692

AUDITED CONSOLIDATED ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023, AVAILABILITY OF THE ANNUAL REPORT AND
NOTICE OF ANNUAL GENERAL MEETING

TURNOVER
Increased 14% to

R15.9bn

HEPS
Increased to

135cps

EBITDA*
Increased 86% to

R1.1bn

OPERATING PROFIT
Increased 7% to

R487m

* Earnings before interest, taxation, depreciation and amortisation – calculated as group operating profit and equity-accounted earnings plus depreciation, amortisation and impairments on non-financial assets.



Shareholders are advised to refer to the group's annual report (which may be accessed via the links provided below) for commentary in respect of the results for the year ended 31 December 2023.

FINANCIAL SUMMARY	Year ended		Change %
	31 December 2023 R'000	31 December 2022 R'000	
Revenue	15 856 456	13 905 467	14
Operating profit	486 598	452 708	7
EBITDA	927 110	825 659	12
EBITDA before impairments on non-financial assets including equity earnings	1 100 767	592 449	86
Earnings/(loss) per share (cents)	49	(21)	(333)
Headline earnings/(loss) per share (cents)	135	(17)	(894)
No. of shares in issue ('000)	198 986	198 986	–
Net asset value per share (cents)	2 790	2 615	7
Cash generated from operations	1 156 969	151 196	665

HIGHLIGHTS

NET ASSET VALUE PER SHARE increased to **2 790 cents per share**

EARNINGS PER SHARE increased to **49 cents per share**

B-BBEE maintained at **Level 1**

INVESTOR AND ANALYST AUDIO WEBCAST

of the presentation will be broadcast on

Wednesday, 27 March 2024

NO DIVIDEND IS BEING DECLARED FOR THE YEAR ENDED 31 DECEMBER 2023 (2022: NIL)

ADDITIONAL INFORMATION

This announcement is the responsibility of the directors of the company.

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. As the information in this announcement does not provide all of the details, any investment decisions should be based on the published audited consolidated annual financial statements for the year ended 31 December 2023 available through the JSE cloudlink at: <https://senspdf.jse.co.za/documents/2024/JSE/ISSE/MTA/AFS2023.pdf> and on Metair's website at: https://www.metair.co.za/wp-content/uploads/2024/03/Metair-IAR_2023.pdf.

The consolidated annual financial statements for the year ended 31 December 2023 have been audited by the company's auditors, Ernst & Young Inc., who expressed an unmodified audit opinion thereon.

An investor and analyst webcast of the annual results presentation will be broadcast live on Wednesday, 27 March 2024 at 10h00 (SAST), which presentation will be available on the company's website: <https://www.metair.co.za/wp-content/uploads/2024/03/2024-Year-end-results.pdf>. Investors and analysts are advised to utilise the following link to gain access to the webinar: <https://www.corpcam.com/Metair27032024>.

NOTICE OF ANNUAL GENERAL MEETING AND AVAILABILITY OF INTEGRATED ANNUAL REPORT

Notice is hereby given that the annual general meeting (AGM) will be held at Metair's registered office, Suite 7, Ground Floor, Building 2, Oxford & Glenhove, 114 Oxford Road, Houghton Estate, Johannesburg, 2198, Republic of South Africa and remotely through an electronic interactive platform hosted by The Meeting Specialist (Pty) Ltd (TMS) on Tuesday, 7 May 2024 at 14h00, as set out in the notice of AGM, which is incorporated into the group's integrated annual report for the year ended 31 December 2023, available on the company website https://www.metair.co.za/wp-content/uploads/2024/03/Metair-IAR_2023.pdf and which will be mailed to shareholders on Thursday, 4 April 2024.

The additional information required in terms of paragraph 8.62 of the JSE Limited Listings Requirements is contained in the group's 2023 integrated annual report.

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, +27 61 440 0654 as soon as possible, in any event by no later than 14h00 on Friday, 3 May 2024. 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 Thursday, 28 March 2024. 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, 26 April 2024. The last day to trade in order to be entitled to vote at the AGM will therefore be Tuesday, 23 April 2024. Duly completed proxy forms must be received by the company or by TMS by no later than Friday, 3 May 2024 at 14h00.

27 March 2024

Registrars	Sponsor	Investor relations
Computershare Investor Services (Pty) Limited Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196	One Capital	Instinctif Partners

EXECUTIVE DIRECTORS: PS O'Flaherty (CEO); A Jogia (CFO)

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

PH Gilliam; N Medupe; NL Mkhondo; MH Muell (German); AK Sithebe;

S Sithole (Zimbabwean) (Alternate director to NL Mkhondo)

COMPANY SECRETARY: SM Vermaak