



TRADING STATEMENT AND PUBLICATION DATE OF THE FINANCIAL RESULTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

In terms of paragraph 3.4(b) of the Listings Requirements of the JSE Limited ("JSE"), a listed company is required to publish a trading statement as soon as a reasonable degree of certainty exists that the financial results for the next period to be reported on will differ by 20% or more from the financial results for the previous corresponding period.

WeBuyCars utilises core headline earnings to measure and benchmark the underlying performance of the business. Core headline earnings represents headline earnings adjusted for certain non-recurring or non-cash items that, in the view of the Group's board of directors ("the Board"), may distort the financial results from period to period.

Accordingly, the Board advises shareholders that it is reasonably certain that the financial results for the year ended 30 September 2024, when compared with the results for the year ended 30 September 2023 ("previous corresponding period"), are expected to be as follows:

| Total Earnings | Year ended 30 September 2024 | | Year ended 30 September 2023 |
|--|------------------------------|------------------------------|------------------------------|
| | Expected number range | Expected percentage change | Actual reported |
| Core headline earnings ⁱ | R798 million to R832 million | increase between 21% to 26% | R661 million |
| Core headline earnings per share ("HEPS") ^{i, ii} | 212,5 cents to 222,4 cents | increase between 7% to 12% | 197,9 cents |
| Basic Earnings | R322 million to R364 million | decrease between 56% and 61% | R821 million |
| Basic earnings per share ("EPS") ⁱⁱ | 85,4 cents to 97,7 cents | decrease between 60% and 65% | 245,9 cents |
| Headline earnings | R324 million to R364 million | decrease between 55% and 60% | R819 million |
| HEPS ⁱⁱ | 85,6 cents to 97,8 cents | decrease between 60% and 65% | 245.1 cents |

- i. Core headline earnings is a non-IFRS measure which excludes gains/losses, costs and adjustments relating to acquisitions and disposals of investments; once-off transaction costs which are directly attributable to corporate activity; and non-cash accounting adjustments to the call option derivative asset relating to non-controlling interests.
- ii. Weighted average number of ordinary shares ("Shares") in issue at 30 September 2024: 375 029 205. Actual number of Shares in issue at 30 September 2024: 417 181 120. During the year ended 30 September 2024, 717 481 ordinary shares were issued to Transaction Capital Limited on 29 February 2024, 42 467 760 ordinary shares were issued to Coronation Fund Managers Limited on 27 March 2024 and 40 000 000 ordinary shares were issued on 11 April 2024 to the Bookbuild investors as part of the pre-listing capital raise.

Basic earnings per share and headline earnings per share for the year ended 30 September 2024 were impacted by the following non-core, once-off transaction costs and non-cash call option derivative accounting adjustments:

1. For the year ended 30 September 2024, pursuant to the successful listing on the Main Board of the JSE, the Company incurred once-off professional, legal and JSE listing fees totalling R45,0 million.
2. As set out in the WeBuyCars Pre-Listing Statement, dated 12 March 2024, the Group held various call options which gave it the right to purchase the 25.1% shareholding in the Group from I VDW Holdings Proprietary Limited, for which a call option derivative asset was raised in prior periods. Upon adoption of the new Memorandum of Incorporation (on 25 March 2024) the shareholders' agreement was cancelled which led to the cancellation of the call options. The call option derivative asset of R426,5 million (as at 30 September 2023) was consequently derecognised on 25 March 2024. This fair value loss on derecognition of the call option derivative is once-off in nature, non-core and has no cashflow impact.

The financial information on which this trading statement is based, has not been reviewed or reported on by the Group's external auditors.

The audited financial results for the year ended 30 September 2024 are expected to be published on SENS on or about Monday, 18 November 2024 and a webcast of the results presentation is expected to be broadcast at 09:00 on Monday, 18 November 2024. Shareholders wishing to view the live webcast should register at: <https://www.corpcam.com/WeBuyCars18112024>. A copy of the presentation will also be available on the Group's website: <https://www.webuycars.co.za/investors/presentations>.

Centurion
22 October 2024

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