

(Reg No. 1948/031013/06)  
JSE and A2X share code: MTA ISIN code: ZAE000090692

## AutoZone acquisition represents strategic diversification shift

## Hesto profitable in FY24

**Mutlu Akü sold on  
19 December 2024**

	Year ended			HIGHLIGHTS (from continuing operations)
	31 DECEMBER 2024 R'000	31 DECEMBER 2023 R'000 (Represented*)	Change %	
FINANCIAL SUMMARY				
Revenue	11 819 213	12 055 648	(2)	Revenue resilient, declining by <b>2%</b> to <b>R11.8 billion</b> despite lower SA OEM production
Operating profit	602 805	470 768	28	
EBITDA**	910 829	760 615	20	EBITDA (before capital items) of <b>R844 million</b>
EBITDA (including equity earnings before capital items)	844 067	915 611	(8)	
(Loss)/earnings per share (cents)	(2 146)	49	(4 480)	Cash and cash equivalents improved from <b>R567 million to R808 million</b>
Earnings per share from continuing operations (cents)	140	11	117	
Headline (loss)/earnings per share (cents)	(203)	135	(250)	Headline earnings per share from continuing operations decreased <b>9 cents to 89 cents</b> per share
Headline earnings per share from continuing operations (cents)	89	98	(9)	
No. of shares in issue ('000)	198 986	198 986	–	
Net asset value per share (cents)	1 388	2 790	(50)	Debt restructuring approved
Cash generated from operations	1 483 270	1 156 969	28	

## STRONG TURNAROUND IN KEY FINANCIAL METRICS AND IMPROVED RISK PROFILE POST THE DISPOSAL OF MUTLU AKÜ

**NO DIVIDEND IS BEING DECLARED FOR THE YEAR ENDED 31 DECEMBER 2024 (2023: NIL)**

### ADDITIONAL INFORMATION

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

The consolidated annual financial statements for the year ended 31 December 2024 have been audited by the company's auditors, Ernst & Young Inc., who expressed an unmodified audit opinion thereon.

## NOTICE OF ANNUAL GENERAL MEETING AND AVAILABILITY OF INTEGRATED ANNUAL REPORT

The additional information required in terms of paragraph 8.62 of the JSE Limited Listings Requirements is contained in the group's 2024 integrated annual report.

The record date for purposes of determining which shareholders are entitled to receive the notice of AGM is Friday, 14 March 2025. 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, 25 April 2025. The last day to trade in order to be entitled to vote at the AGM will therefore be Tuesday, 22 April 2025. Duly completed proxy forms must be received by the company or by TMS by no later than Monday, 5 May 2025 at 14h00.

## AVAILABILITY OF BROAD-BASED BLACK ECONOMIC EMPOWERMENT ANNUAL COMPLIANCE REPORT

## LEADERSHIP UPDATE

In compliance with paragraph 3.59 of the JSE Limited Listings Requirements, the board of directors of Metair ("**Board**") is pleased to advise shareholders that Mr O'Flaherty has agreed to extend his term as chief executive officer and executive director of the company until 31 December 2028.

The decision is premised on Paul's positive contribution towards the implementation of the group's strategic turnaround plan. The Board believes that this decision will provide leadership certainty to Metair's multiple stakeholders and the necessary runway for the execution of the group's long term growth strategy and succession plans.

The Board is looking forward to Paul's continued dedication and expertise and is confident that with the support of the Board and the executive team he will lead the company to greater success in building shareholder value.

Shareholders are further advised that Mr Anesh Jogia has resigned as chief financial officer ("**CFO**") and as an executive director of the company with effect from 1 April 2025, in order to pursue new interests. He will serve his notice period up until 30 June 2025.

The chairperson of the Board, Ms Thandeka Mgoduso, expressed her sincere appreciation for Mr. Jogi's significant contributions during his tenure, saying, "We thank Anesh for his dedication and significant contribution over the 11 years of service to Metair, which included a period as the interim CFO, and various other executive finance functions, including, inter alia, group reporting, M&A, strategy and debt restructuring. Metair's current executive and finance team are suitably experienced and knowledgeable in the financial operations and procedures of Metair, and Anesh will work alongside the team to facilitate a smooth transition as he serves his notice period."

The Board has commenced the process of identifying an appropriate replacement and an announcement will be published once a new appointment has been made.

26 March 2025

**Registrars**  
Computershare Investor Services (Pty) Limited  
Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196

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

**INDEPENDENT NON-EXECUTIVE DIRECTORS:** TN Mgoduso (Chairperson); B Mawasha (Lead Independent); PH Giliam; N Medupe; NL Mkhondo; MH Muell (German); AK Sithebe; S Sithole (Zimbabwean) (Alternate director to NL Mkhondo)

**COMPANY SECRETARY:** SM Vermaak