ABOUT THE INTEGRATED REPORT

BASIS OF PREPARATION
Super Group’s Integrated Report for the financial year ended 30 June 2021 provides an overview of the Group’s economic, governance, environmental, as well as social activities and was prepared in accordance with IFRS, the requirements of the Companies Act, the JSE Listings Requirements, JSE Debt Listings Requirements, the principles of King IV™ and the amended International <IR> Framework of the IIRC.

SCOPE AND BOUNDARY
The Integrated Report aims to provide a balanced, understandable and comprehensive review of the Group by reporting on the financial and non-financial performance. This Report also deals with the material issues, risks and opportunities faced by the Group in the normal course of business.

For the year under review, a decision was taken to produce a consolidated Integrated Report, incorporating the ESG Report, compared to the standalone Integrated Report and ESG Report published in 2020. The Notice of Annual General Meeting, also a standalone document, is the only document that is printed and posted to shareholders as part of our sustainability drive in reducing our carbon footprint.

Super Group continues to enhance the Integrated Report and follows the guidelines provided by the International <IR> Framework of the IIRC in terms of reporting according to the Six Capitals. The Report was further enhanced by assessing the Group’s business practices against the UN Sustainable Development Goals.

The Annual Financial Statements will still be published separately with the Summarised Consolidated Financial Statements contained in this Report.

REPORTING FRAMEWORKS
To guide and inform Super Group’s decisions during the preparation of this Report, we applied the principles and requirements contained within various regulations, codes and standards as set out in the table below.

<table>
<thead>
<tr>
<th>Reporting Framework</th>
<th>Integrated Report</th>
<th>Annual Financial Statements</th>
</tr>
</thead>
<tbody>
<tr>
<td>IIRC’s International &lt;IR&gt; Framework</td>
<td>✔️</td>
<td>✔️</td>
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<tr>
<td>JSE Listings Requirements</td>
<td>✔️</td>
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<tr>
<td>JSE Debt Listings Requirements</td>
<td>✔️</td>
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<tr>
<td>Companies Act</td>
<td>✔️</td>
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<tr>
<td>IFRS</td>
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<tr>
<td>King IV™</td>
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<tr>
<td>UN SDGs</td>
<td>✔️</td>
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</tr>
</tbody>
</table>

DISCLAIMER
This Integrated Report may contain certain forward-looking statements concerning the Group’s strategy, financial conditions, growth plans and expectations. Such views involve both known and unknown risks, assumptions, uncertainties and important factors that could materially influence the actual performance of the Group. No assurance can therefore be given that these views will prove to be correct and no representation or warranty expressed or implied is given as to the accuracy or completeness of such views.

MATERIALITY
The Integrated Report is intended to provide insight into issues identified as most relevant and material to Super Group and its stakeholders, that could potentially impact the Group’s ability to create value in the short-, medium- and long-term. Material matters are identified for the Group through an internal and external materiality determination process referred to as the Materiality Framework.

Materiality Framework
The Materiality Framework applies the principle of materiality to assess the information that should be disclosed in this Integrated Report. When making materiality judgments, the Group Exco and the Board assess the available information from a quantitative as well as a qualitative perspective and consider whether the matter could impact the Group’s ability to create value and/ or reasonably be expected to influence a primary user’s decision.

These material matters were identified through interviews with senior executives, our risk management processes and stakeholder engagement. Matters raised through stakeholder engagement have been assessed in terms of the stakeholder’s influence, legitimacy and urgency.

Comprehensive information, pertaining to stakeholder engagement, material issues, risks and opportunities relevant to the various stakeholder groups, are disclosed in the Integrated Report.

Our Material Matters
The Board, the Group Audit Committee, the Group Risk Committee and the Group Social and Ethics Committee, play a pivotal role in the determination of Super Group’s material issues, risks and opportunities that arise in the course of conducting our business activities. It is the Board’s responsibility to ensure the integrity of this Integrated Report.

ASSURANCE
This Integrated Report has not been independently assured in its entirety. Super Group has an Internal Audit Department which, together with the Group Audit and Risk Committee, identifies and assesses internal and external risks and obtains the necessary assurance.

The Annual Financial Statements have been audited by KPMG Inc. and the Independent Auditor’s Report can be found in the Annual Financial Statements which are available on Super Group’s website at www.supergroup.co.za/investors/financial.

INTEGRATED REPORT AND OTHER RELATED DOCUMENTS
This Integrated Report for the year ended 30 June 2021 is published in various media. The Notice of AGM, Integrated Report, Annual Financial Statements, the King IV™ Application Register, the Annual B-BBEE Compliance Report and the Gender Equality and Race Policy are available on the Group’s website. For additional information and recent announcements, please visit Super Group’s website at www.supergroup.co.za.

Super Group Holdings’ B-BBEE status is a Level 2 contributor (2020: Level 2 contributor). Notice is hereby given that the Company’s Annual Compliance Report required to be published in terms of section 13G(2) of the Broad-Based Black Economic Empowerment Amendment Act, No. 46 of 2013, as amended, and paragraph 16.20 (g) and Appendix 1 to Section 11 of the JSE Listings Requirements is available on the Company’s website. The B-BBEE Certificates of Super Group Holdings and other South African registered entities are also available on the website.

APPROVAL OF THE INTEGRATED REPORT
The Board acknowledges its responsibility to ensure the integrity of this Integrated Report. The Board has applied its mind to the Integrated Report and in its opinion this report addresses the material issues and represents fairly the integrated performance of the Group.

Phillip Valett
Chairman of the Company
30 September 2021
Any queries should be addressed to Super Group’s Investor Relations Executive:
Michelle Neilson
E-mail: michelle.neilson@supergroup.com
Tel: +27 11 523 4361

Peter Mountford
Chief Executive Officer
### PERFORMANCE HIGHLIGHTS

**For the year ended 30 June 2021**

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>↑14%</td>
<td>R39.5 billion</td>
<td>↑44%</td>
<td>R2 273 million</td>
</tr>
<tr>
<td><strong>Profit before tax</strong></td>
<td>↑409%</td>
<td>R1 774 million</td>
<td>↑645%</td>
<td>284 cents</td>
</tr>
<tr>
<td><strong>Earnings per share</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Headline earnings per share</strong></td>
<td>↑89%</td>
<td>285 cents</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Dividend per share</strong></td>
<td></td>
<td>47 cents</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cash generated from operations</strong></td>
<td>↑11%</td>
<td>R4 785 million</td>
<td>↑4%</td>
<td>R32.35</td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Employee costs</strong></td>
<td>↑15%</td>
<td>R4.8 billion</td>
<td>↓14%</td>
<td>R18 million</td>
</tr>
<tr>
<td><strong>Employees</strong></td>
<td>↓4%</td>
<td>13 075</td>
<td>↓10%</td>
<td>65 844 930 kWh</td>
</tr>
<tr>
<td><strong>CSI spend</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Energy consumption</strong></td>
<td>↓10%</td>
<td></td>
<td>↑13%</td>
<td></td>
</tr>
<tr>
<td><strong>Total CO2e</strong></td>
<td>↑5%</td>
<td>365 560 t</td>
<td>↑9%</td>
<td>113 724 697 ℓ</td>
</tr>
<tr>
<td><strong>Water withdrawal</strong></td>
<td>↑15%</td>
<td>534 033 kl</td>
<td></td>
<td>228 735 899 km</td>
</tr>
<tr>
<td><strong>Fuel consumption</strong></td>
<td>↑9%</td>
<td>365 560 t</td>
<td></td>
<td>228 735 899 km</td>
</tr>
<tr>
<td><strong>Road distance</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Additional Information

- **Revenue**: R39.5 billion (2020: R34.6 billion)
- **Operating profit**: R2 273 million (2020: R1 578 million)
- **Profit before tax**: R1 774 million (2020: R1 118 million)
- **Earnings per share**: 284 cents (2020: Loss of 52 cents)
- **Headline earnings per share**: 285 cents (2020: Nil)
- **Cash generated from operations**: R4 785 million (2020: R4 302 million)
- **Employee costs**: R4.8 billion (2020: R4.2 billion)
- **Employees**: 13 075 (2020: 13 568)
- **CSI spend**: R18 million (2020: R21 million)
- **Energy consumption**: 65 844 930 kWh (2020: 73 481 755 kWh)
- **Total CO2e**: 365 560 t (2020: 349 548 t)
- **Water withdrawal**: 534 033 kl (2020: 472 596 kl)
- **Fuel consumption**: 113 724 697 ℓ (2020: 104 573 676 ℓ)
- **Road distance**: 228 735 899 km (2020: 198 243 274 km)
CHAIRMAN’S STATEMENT

The past 18 months have been unlike any other in living history for the world and its economies. The rapid spread of Covid-19 and the measures implemented in an attempt to counter its destructive wake have had significant and far-reaching consequences for millions of lives.

In addition to a dramatic loss of life, the ongoing economic and social disruption has had a devastating impact on tens of millions of people. Across the globe, people are at risk of falling into extreme poverty and losing their livelihoods as countless organisations face hardship and potential closure.

As if Covid-19 was not enough, we are also facing the stark reality of climate change. In our business we now need to focus extensively on the reduction of carbon emissions which is a particular responsibility in our business as a logistics provider.

This reality of vulnerability, volatility and uncertainty placed great demands on the management and staff of Super Group. With parts of our logistics and supply chain businesses providing essential services, thousands of our people, including the most senior executives, were called upon to keep working as infections surged, whilst certain administrative functions had to quickly adapt to working from home. Our staff have patiently embraced new health and safety protocols and worked diligently to balance their increased family obligations with work ones. The business leadership and workplace presence throughout this time was noteworthy and exceptional.

RESILIENCE, FLEXIBILITY AND FOCUS

The manner in which our over 13,000 people pulled together in the face of this crisis has been remarkable and I am proud of the tremendous solidarity and common purpose that has characterised the teams working tirelessly across our 21 countries of operation.

Their resilience, flexibility and focus are reflected in the Group’s outstanding performance for the year ended 30 June 2021. Despite the many operational challenges faced, the Group increased revenue, operating profit, profit after tax, earnings per share and headline earnings per share. This financial performance is a direct result of the right sizing of operations and tactical adjustment of business models undertaken in the early stages of the pandemic.

On the back of this stellar performance and the Group’s strong balance sheet at year end, the Board has taken the decision to declare a cash dividend for the year ended 30 June 2021 of 47 cents per share. This is a watershed moment and is reflective of the exceptionally competent and diligent re-building of the Group over the past twelve years. This dividend represents a new commitment and era in the regeneration of Super Group and we will continue to strive for market and sector leading financial and operating performance and growth into the future.

The Covid crisis has presented remarkable challenges for our leadership, who were called on to identify, implement and reinforce solutions at an extraordinary scale and pace. Our executives were required to align corporate action with societal obligations more closely than ever before. Empathy became crucial in making operational and strategic decisions because of their impact on the social welfare and well-being of others.

Phillip Vallet
Chairman of the Company

THE GROUP'S OPERATING CONTEXT

Super Group operates primarily in South Africa, Australasia, the United Kingdom and Europe, all of which have felt the impact of Covid-19 related economic upheaval to varying degrees.

While the global economy is expected to grow in 2021 and 2022, emerging market and developing economies will continue to struggle. In low-income countries where vaccinations have lagged, the effects of the pandemic have sadly reversed poverty reduction efforts and aggravated insecurity and other long-standing challenges.

In South Africa, the pandemic and subsequent lockdown restrictions caused significant disruptions to an already fragile economy. This was particularly evident in a number of the key industries in which we operate, including liquor, QSR, forecourts, hospitality and leisure. While economic activity has increased somewhat in line with the easing of lockdown restrictions, further infection waves have seen certain restrictions re instituted, hampering any significant recovery in these sectors. A resurgence in load shedding, rising unemployment and social unrest continue to hamper hopes of a substantial economic recovery in the short- to medium-term.

Across the EU, the improving health situation and the subsequent easing of lockdown restrictions is driving a return of economic activity to pre-Covid trading levels. The contraction of these economies from July 2020 to the second quarter of 2021 was partially moderated by an effective virus containment strategy and vaccination progress across EU member states. This allowed them to reopen their economies to the benefit of service sector businesses. A rebound in consumption is slowly evidencing and is expected to outweigh the temporary production input shortages and rising costs hitting parts of the logistics and manufacturing sectors.

Australia’s economic activity has seen a steady recovery towards pre-pandemic levels, with rising levels in labour demand, construction and business investment. There is also a significant upturn in manufacturing and services activity at a national level.

ENTRENCING AN ESG DRIVEN MINDSET

The Covid crisis has presented remarkable challenges for our leadership, who were called on to identify, implement and reinforce solutions at an extraordinary scale and pace. Our executives were required to align corporate action with societal obligations more closely than ever before. Empathy became crucial in making operational and strategic decisions because of their impact on the social welfare and well-being of others.
Our ESG philosophy is based on the strong belief that people, planet and prosperity are interconnected. Our strong governance and robust risk and compliance frameworks build resilience and ensure legitimacy. Creating and maintaining a safe and healthy working environment drives productivity and efficiency and managing environmental impacts ensures that customers and communities are well served into the future. This philosophy served us well as we worked through the Covid pandemic to keep our employees, communities, and suppliers safe, while continuing to meet the commercial requirements of our clients and customers. These philosophies were also fundamental to the decisive and prompt manner in which Super Group was fully re-operational within 7 days of the recent unrest in KwaZulu-Natal, South Africa.

The importance of our ESG strategy was undoubtedly heightened by the pandemic and reinforced our commitment to meeting the needs of a broad range of stakeholders who rightly expect responsible behaviour and the assurance that operations are conducted effectively and sustainably. With human needs intensified and deteriorating living conditions for so many, our community outreach work and social responsibility projects were of critical importance. For the year ended 30 June 2021, Super Group spent R17.7 million on CSI projects – expanding the scope of our involvement to include initiatives that provided disadvantaged communities with access to masks, sanitisers and screening and testing facilities. For more detail on the Group’s corporate governance, sustainability and environment practices see page 78.

Super Group is continuously working to integrate environmental, social and governance perspectives into all strategies, business models, processes, policies and systems. The Group retained its Level 2 B-BBEE accreditation in South Africa.

LOOKING AHEAD

While much has been lost by so many in the last 18 months, it is also worthwhile to reflect on what has been gained – and what has been learnt. In an industry that is always evolving, the global pandemic has spurred the Super Group businesses to be more agile, more creative and inventive than ever before. Technological developments and digitisation projects were fast tracked and created new trading platforms across all three Super Group divisions. It has also crystallised the Group’s purpose to impact all of our customers and stakeholders in a tangible and positive manner, delivering service excellence and commitment across all business operations and regions.

In a world still reeling from the aftershocks of an unprecedented Covid-19 pandemic, this purpose is more critical than ever. I have no doubt that whatever the new normal may look like, mobility and supply chain solutions will be key to the global economic recovery and the easing of immense human suffering. Super Group will remain at the forefront of these trends in all its target markets.

BOARD CHANGES

As announced previously, Mr Valentine Chitalu was appointed as Lead Independent Director effective 30 September 2020. Effective 1 October 2020 Ms Pitsi Mnisi and Mr Simphiwe Mehlomakulu were appointed to the Board as Non-Executive Directors. Ms Mnisi was also appointed as a member of the Group Audit Committee, Group Risk Committee and Chairperson of the Group Social and Ethics Committee.

APPRECIATION

I have long believed that a smooth sea never made a skilled sailor. This has rung true again this past year as the people of Super Group faced one storm after another. I accordingly wish to extend my sincere gratitude to Peter Mountford and his executive team for their courage, foresight and tenacity as they navigated the business through unchartered waters to deliver an excellent set of results.

Likewise, my sincere thanks go to all employees for their extraordinary display of agility, resolve and responsiveness. Our hearts go out to the families of those who have lost loved ones.

For their steadfast commitment and support, I express my thanks to our shareholders and all of our stakeholders. My appreciation also goes to my fellow Board members for maintaining the high degree of confidence in and continued commitment to the welfare of Super Group.

Phillip Vallet
Chairman of the Company
30 September 2021
GROUP OVERVIEW

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12 STRUCTURE, SOLUTIONS AND SERVICES
14 OPERATING CONTEXT
16 BOARD OF DIRECTORS
17 VISION AND PURPOSE
18 STRATEGY
20 MILESTONES
SUPER GROUP AT A GLANCE

- Provides leading logistics and mobility solutions across sub-Saharan Africa, the UK, Europe and Australasia
- Listed on the JSE
- A Level 2 B-BBEE Company
- Represents most major vehicle brands with an extensive South African network of dealerships offering finance, insurance and vehicle servicing
- Fleet Africa is considered a southern African industry leader in the management of commercial and specialised fleets

Employs over 13,000 employees working across 21 countries

Operates a fleet of over 158,000 vehicles

Manages over 288,000 m² of warehousing in South Africa

Our niche logistics, courier and express delivery businesses, inTime, Ader and TLT, operate across Europe and the UK

Works with blue chip clients across multiple industries

Constantly innovates to provide clients with cutting edge digital products and solutions

3 Divisions – Supply Chain, Fleet Solutions and Dealerships

Operates one of the largest independently owned Ford franchise networks in the UK

With a presence across Australia, New Zealand and the UK, SG Fleet’s world-class capabilities include fleet management and vehicle leasing

OUR STRUCTURE, SOLUTIONS AND SERVICES

- Transportation
- Primary Distribution
- Supply Chain Consulting
- Network Design
- Cross Border Transport
- Outsourced Fleet Management
- Warehousing
- Secondary Distribution
- Supply Chain Technologies
- Outsourced Procurement
- Vehicle Rental
- New and Used Vehicle Sales and Services
OPERATING CONTEXT

- Tax breaks on lower-emission vehicles and consumer interest in hybrids and EVs triggered demand in eStart solution
- UK dealerships impacted by Level 5-lockdowns for nearly five months in FY2021
- Brexit result in December 2020 with limited impact on dealerships

- High lockdown levels negatively impacted the liquor, QSR, tourism and hospitality industries
- Commodity volumes increased as the manufacturing sector slowly returned to normal operating levels
- Unemployment continued to rise
- Delay in the issue of FML tenders across parastatals and corporates
- SA dealerships experienced a demand for less expensive new vehicles and heightened demand for used stock
- Registration offices remained disrupted by outbreaks of Covid

- German automotive manufacturing volumes recovering, however microchip crisis continued unabated
- EU economies opening up and trading levels returning to normal
- Brexit resolved optimally

- Commodities (incl fuel, tyres and minerals) showed Covid-19 related volume declines
- Border delays severely impacted cross-border operations
- FML market continued to gain good momentum

- Australian corporate activity increased with strong new business pipelines
- Improved consumer sentiment positively impacted novated lease market
- New Zealand economy showed growth
VISION AND PURPOSE

Vision

To be a leading mobility, fleet lease, logistics and transport group in the regions in which we operate.

For the Group this means many things:

- being both the client partner and investment of choice;
- consistently delivering shareholder value;
- setting and achieving ambitious financial goals;
- remaining a technological innovator that provides exceptional solutions to ever-changing business challenges;
- striving to be the market benchmark in terms of efficiency and customer service;
- being an employer of choice;
- continue building a sustainable business that empowers our people and communities; and
- balancing the needs of people, planet and profit.

Super Group aspires to earn the label of “leading” not as a mark of pride or arrogance but as a constant reminder to push ourselves to reach beyond the status quo and to work relentlessly to accomplish the extraordinary. Simply put, to enable the clients, shareholders and communities we serve to succeed and prosper well into the future.

Purpose

The Group’s purpose is to impact all our customers and stakeholders in a tangible and positive manner. In a world still reeling from the aftershocks of an unprecedented Covid-19 pandemic, this purpose is more critical than ever.

Whatever the new normal may look like, mobility and supply chain solutions will be key to the global economic recovery and the easing of immense human suffering. With our trademark determination and dedication, Super Group is committed to making a difference.
Super Group aspires to be a leading mobility, fleet lease, logistics and transport group in the regions in which we operate. This overarching ambition defines our strategy and drives decision making and planning across the Group. With an unerring focus on long-term competitiveness and sustained profitability, our strategy is based on four fundamental pillars:

**INNOVATION**
- Ensure digital leadership and leverage this capability as a definitive competitive advantage for the Group and its clients.
- Design and adopt digital dominant business models that reflect our operating context, ensure business continuity, improve efficiency, realise cost savings, and increase focus on value-added activities.
- Optimize the conversion of big data to business intelligence to better predict and leverage shifts in demand and anticipate changing customer needs. Utilize data-driven insights to enable faster, more insightful decision making and agile solution delivery.

**INTEGRATION**
- Embrace the principals of integrated thinking to ensure alignment between vision, purpose and strategy.
- Establish a multi-capital mindset and a collaborative management culture.
- Balance the needs of our diverse stakeholders. Design and implement integrated client solutions that:
  - enable and capture opportunities for synergy
  - optimize key processes, functions and relationships across the value chain
  - improve response and production time
  - reduce costs and waste

**CUSTOMER CENTRICITY**
- Place our customers and clients at the center of the business and create solutions, products, processes and policies that deliver added value and build long-term, mutually beneficial relationships.
- Proactively recognize shifts in our clients’ industries, geographies, ecosystems, and consumer behavior. Anticipate how these shifts will impact the strategies – leveraging the opportunities and mitigating the risks.
- Be the market benchmark in terms of efficiency and customer service.

**SUSTAINABLE GROWTH**
- Consistently deliver shareholder value.
- Build a sustainable business that empowers our people and communities, and which skilfully balances the needs of people, planet and profit.
- Develop and implement world class tools, techniques and skills that enable the Group to better anticipate, identify and respond to changing market forces – enabling first mover advantage in new markets and ensuring expansion of market share in existing markets.

Strategic Priorities by Division

**SUPPLY CHAIN SUPPLY CHAIN AFRICA**
- Aims to be one of the leading end-to-end supply chain solution companies in southern Africa.
- Continued development of integrated end-to-end solutions
- Improve efficiencies, reduce costs and optimize asset investment
-Strict overhead and margin management in response to a challenging economic environment
- Concentrate customer base as economies recover to pre-Covid levels
- Improve customer flexibility and supply chain visibility
- Continued review of business models to ensure resilience and relevance in line with fluctuating demand

**FLEET AFRICA**
- Aims to be a leading provider of fleet solutions in southern and East Africa in commercial and specialized fleets for both private and public entities.
- Focus on corporate solutions
- Invest in digital and enhanced data solutions
- Pursue FML market expansion opportunities in East and West Africa

**SG FLEET**
- Aims to be the leading provider of integrated mobility solutions in its chosen markets.
- Diversify customer base as economies recover to pre-Covid levels
- Improve customer flexibility and supply chain visibility
- Continued review of business models to ensure resilience and relevance in line with fluctuating demand

**DEALERSHIPS SA**
- Strives to be a highly efficient and dynamic dealerships’ business representing multiple OEMs across South Africa.
- Develop one-stop commercial solutions across funding, maintenance, insurance and e-Commerce platforms
- Expand the corporate business model through the LeasePlan ANZ acquisition
- Pursue integration and cross-selling opportunities in terms of transport solutions, including planning and optimization platforms
- Develop a wider range of technology-driven, high value-added products and services

**DEALERSHIPS UK**
- Aims to be the leading Ford and Kia dealership group in the UK.
- Optimise sustainable brands and dealer footprint, with a focus on multi-brand facilities
- Grove representation of volumes and value brands
- Enhance digital trading platforms

We are acutely aware of the role culture plays in enabling strategic delivery and are accordingly focused on building a highly collaborative, people-centric business characterised by the agility, flexibility and tenacity essential to survival in volatile times.
Corporate actions
- Implementing the B-BBEE Staff Empowerment Scheme effective 1 October 2012.
- Mailed dividend, totalling R2.2 million, was paid to 2,214 employee beneficiaries of the B-BBEE Staff Empowerment Scheme during March 2013.
- Repurchased 3.57 million shares totalling 1.13% of the issued share capital.
- Acquired a 55% controlling interest in Diggers, a multi-temperature procurement and food distribution business in the QSR industry effective 1 October 2012.
- On 1 March 2013, acquired a 75% interest in SG Coal, a logistics services company that provides hauling of dry bulk goods such as coal, chrome and “four of mine minerals” in tipper trucks.
- On 20 September 2013, acquired a 75% minority interest in Fleet Africa Eastern Cape.

MILESTONES
- Acquisition of SG Fleet: Introduced new minority shareholders, CHAMP.
- Undersigned the credit agreement for SG Fleet.
- Successfully unsecured the Financing and Credit Facility Agreements with 21 lenders entered into in 2009.
- Effective 1 December 2014, Super Group acquired 100% of Allen Motor Group Ltd, a franchised motor dealership, for a consideration of R614 million (funded in Pounds Sterling).

Corporate actions
- Effective 1 December 2014, Super Group acquired 100% of Allen Motor Group Ltd, a franchised motor dealership, for a consideration of R614 million (funded in Pounds Sterling).
- Issued and listed DMTN programme with the first tranche totalling R471 million at the end of October 2013.
- During the year Super Group repurchased 2 635 761 shares at an average share price of R30.05 for R66 million (2.08% of issued share capital).
- Effective 1 December 2014, Super Group acquired 100% of Ric Pty Ltd, a novated lease and consumer finance company, effective 30 November 2015.
- To part fund the inTime acquisition, Super Group concluded a fully underwritten Rights Offer raising R500 million on 12 October 2015.
- An Accelerated Buildout Obligation was undertaken on 10 December 2015, raising R350 million to bolster the Group’s financial position.

Corporate actions
- Super Group acquired a 75% interest in inTime, a German niche logistics group, effective 2 November 2015.
- SG Fleet acquired 100% of iPlty Ltd, a novated lease and consumer finance company, effective 30 November 2015.
- To part fund the inTime acquisition, Super Group concluded a fully underwritten Rights Offer raising R500 million on 12 October 2015.
- An Accelerated Buildout Obligation was undertaken on 10 December 2015, raising R350 million to bolster the Group’s financial position.

Corporate actions
- InTime acquired a net of 38% interest in Adler, a Spanish courier company, effective 4 July 2019. The purchase price for Lieben Logistics was R498.8 million and the purchase price of GLS was R486.4 million.
- In January 2020, the Group acquired an additional 5% interest in Lieben Logistics for R131.5 million, taking its interest to 42.4%.
- InTime acquired a 40% interest in TLT, effective 5 July 2019 for R186.0 million.
- Acquired an 80% interest in Zuhraan, an express freight and distribution network business, effective 1 March 2020, for a purchase consideration of R62.7 million.
- On 10 October 2019, the Group raised a total of R750 million in terms of its DMTN Programme dated 29 April 2020 (as amended) and listed the following senior unsecured notes:
  - SPG007 to the value of R215 million (3 years);
  - SPG008 to the value of R267 million (12 months).

Corporate actions
- Acquired a 65% interest in Lieben Logistics and a 51% interest in GLS effective 4 July 2019. The purchase price for Lieben Logistics was R498.8 million and the purchase price of GLS was R486.4 million.
- In January 2020, the Group acquired an additional 5% interest in Lieben Logistics for R131.5 million, taking its interest to 42.4%.
- InTime acquired a 40% interest in TLT, effective 5 July 2019 for R186.0 million.
- Acquired an 80% interest in Zuhraan, an express freight and distribution network business, effective 1 March 2020, for a purchase consideration of R62.7 million.
- On 10 October 2019, the Group raised a total of R750 million in terms of its DMTN Programme dated 29 April 2020 (as amended) and listed the following senior unsecured notes:
  - SPG007 to the value of R215 million (3 years);
  - SPG008 to the value of R267 million (12 months).

Corporate actions
- Effective 3 July 2018, Super Group announced that its long-term national scale rating was upgraded by S&P to AA (ZA)AA from zaAA and its short-term national scale rating was maintained as zaA1+.
- Acquired an 80.5% interest in CargoValue, a specialist overnight cargo business, for R49.5 million effective 2 July 2018.
- Acquired the remaining minority interest in Legend Logistics for R14.5 million, which resulted in Legend Logistics becoming a wholly-owned subsidiary.
- Dealingships SA acquired Debt Motors (a division of Pala Motors) effective 1 October 2018 for R111 million.
- Super Group’s effective shareholding in SG Fleet increased to 59.2% from 57.0% at 30 June 2016. The increase in the Group’s shareholding in SG Fleet resulted from Super Group topping up 3,068,732 shares in the Exxaro Reinvestment Plan, which amounted to R14.5 million, and the Group purchased an additional 4,966,588 shares for a total of R106.2 million during the year.
- Super Group listed the following senior unsecured notes, in terms of the Company’s DMTN Programme dated 22 October 2015:
  - SPG004 on 27 September 2016 to the value of R450 million;
  - SPG005 on 10 March 2019 to the value of R300 million;
  - SPG006 and SPG007 on 18 June 2019 to the value of R1 billion.

Achievement
- Peter Mountford was announced as the Master Category Winner in the prestigious EY World Entrepreneur Award Southern Africa ceremony and represented Southern Africa at the EY World competition in Monte Carlo in June 2017.

Achievement
- Peter Mountford was recognised as the CNBC Africa Business leader of the Year on 20 September 2018.

COVID-19
- In April 2021, Super Group, through its subsidiary Bluefin, took the online portal back under the Group’s ownership.
- Super Group held 51.8% of the issued share capital of SG Fleet.

Corporate actions
- On 27 November 2020, the Group raised a total of R500 million in terms of its DMTN Programme dated 29 April 2020 (as amended) and listed the following senior unsecured notes:
  - SPG007 to the value of R215 million (3 years);
  - SPG008 to the value of R267 million (12 months).
- Super Group disposed of its 55% interest in SG Agility.
- Bluefin, through SG International Holdings Ltd UK, acquired an additional 5% and 5.5% interest in InTime and Adler, respectively, during the year. As a result, the interests in InTime and Adler as at 30 June 2021 were 85% and 93.3%, respectively.
- On 31 March 2021, Super Group announced that SG Fleet entered into an agreement with LeasePlan Corporation N.V. to acquire 100% of the ordinary shares in issue of LeasePlan ANZ for a purchase consideration of AUD381.4 million (approximately R4.1 billion).
- In April 2021, Super Group, through its subsidiary Bluefin, took its entire pro rata share under the Entitlement Offer for the LeasePlan ANZ transaction, acquiring 21,167,171 shares at a price of AUD4.9 per share with a total value of AUD104.3 million and increasing its shareholding in LeasePlan ANZ to 59.1%.
- As at 30 June 2021, Super Group held 62% of the issued share capital of SG Fleet.

Corporate actions
- On 23 August 2021, SG Fleet announced that all conditions precedent had been obtained with the effective implementation date being 1 September 2021. Super Group’s interest in SG Fleet diluted to 32.36% on a pro-rata basis.
- The purchase consideration increased to AUD332.3 million (approximately R4.1 billion).
- As a result of the non-cash consideration increasing from AUD114.4 million to AUD239.3 million,
Despite ongoing macroeconomic challenges and tough trading conditions in a number of key markets and industry sectors, Super Group reported an outstanding set of results for the year ended 30 June 2021. Group revenue increased by 14.3% to R39.5 billion and operating profit increased by 44.0% to R2.3 billion.

Peter Mountford
Chief Executive Officer

GROUP OVERVIEW
Across the Group, businesses performed strongly to achieve this outcome, despite the continuing impact of the Covid-19 pandemic and related lockdowns in many of the economies in which the Group operates. The Group’s South African, European and UK operations were most severely impacted by lockdown regulations and restricted trading conditions. The UK dealerships market was closed from 5 November 2020 until 12 April 2021, negatively impacting them for a second year in a row, particularly as March is historically their strongest sales month.

The Group’s resilient trading performance was complemented by excellent net cash generated from operations of R4.8 billion which was 11.2% up on the robust performance of the previous financial year. This performance is testimony to the Group’s strong balance sheet and its rigorous focus on costs, effective cash generation and management of working capital. It is also reflective of the decisive and swift actions undertaken by our management teams in the early stages of the pandemic to ensure the ongoing relevance and competitiveness of all operations in the face of volatile markets.

The pandemic has in many ways been a wake-up call in terms of the fragility of global supply chains, revealing many longstanding supply and demand related vulnerabilities and risks. Covid-19 has undoubtedly demonstrated that operational reliability and cost efficiencies are the foundations of corporate performance. For SuperGroup, the pandemic necessitated a thorough strategic review of all businesses and the right sizing of operations to ensure that our business models remain relevant to fluctuating levels of demand. The benefit of these initiatives manifested strongly in our European and South African supply chain businesses, with our SG Consumer and SG Convenience businesses delivering a particularly strong improvement in performance levels. Our dealership businesses in South Africa and the UK also demonstrated a significant recovery.

Headline earnings per share increased by 88.6% to R285.4 cents for the year ended 30 June 2021 (June 2020: 151.2 cents) with earnings per share growing to 285.4 cents (June 2020: loss of 52.1 cents which included capital impairments to the value of R819.2 million against the carrying values of certain goodwill, intangible assets and properties).

DIVISIONAL PERFORMANCE

Supply Chain Africa delivered a strong performance in challenging circumstances. Despite a 4.7% decrease in revenue to R11.0 billion, operating profit grew by 3.8% to R722.7 million, resulting in an overall operating profit margin increase from 6.0% to 6.5%.

The decrease in revenue can primarily be attributed to the sharp decline in African Logistics’ commodity volumes as a result of Covid-induced transportation closures and delays, especially at the Bellbridge border post between South Africa and Zimbabwe. Exposure to the liquor, CBR, forecourt and tourism industries affect, our SG Consumer and SG Convenience businesses reaped the benefit of rightsizing and cost-saving initiatives and contributed positively to the division’s overall performance. A modest recovery in the automotive industry and increased demand in the e-Commerce space facilitated a good trading performance in our Industrial Supply Chain businesses, including SG Freight, SG Mobility and Super Fleet. Unsurprisingly, Photo Coaches, including Luxliner, continued to struggle in the face of significantly shrinking demand. The bus charter and passenger operations were downsized significantly this year, but we remain committed to contracts across a number of educational institutions.

Supply Chain Europe reported greatly improved results, growing revenue by 23.0% to R5.5 billion and operating profit by a significant 211.9% to R905.0 million. Ader, our Spanish counter and express transport business, reported an excellent performance off the back of a 35.0% increase in home delivery volumes. InTime delivered a resilient performance as a result of restructuring and cost-saving initiatives.

Fleet Africa reported a positive set of results, growing revenue by 15.3% to R892.8 million and operating profit by 19.0% to R170.7 million. These results reflect strong growth in ad hoc rental volumes within a number of existing fleet contracts and the extension and the ongoing replacement of vehicles on a major long-term RML contract. Fleet Africa’s joint venture with the Co-operative Bank in Kenya continued to make good progress.

SG Fleet’s overall results, in Rand-terms, reflect the improved trading conditions with revenue up 17.3% to R5.5 billion and operating profit up 35.2% to R170.3 million. The strong performance of this business reflected a growing recovery in corporate lease volumes and used vehicle values in all operational regions. A worldwide shortage of new vehicle stocks has driven buoyant used vehicle volumes and sales levels across all of Super Group’s Fleet and Dealership operations.

On 31 March 2021, Super Group announced that SG Fleet had entered into an agreement with LeasePlan Corporation N.V. to acquire 100% of the ordinary shares in issue of LeasePlan ANZ at an enterprise value of R4.1 billion. LeasePlan ANZ is a provider of fleet management and leasing services in Australia and New Zealand to corporate businesses and governments. LeasePlan ANZ also offers novated leasing services in Australia. On 23 August 2021, SG Fleet announced that all the conditions precedent to the LeasePlan ANZ Acquisition had been met with the effective date being 1 September 2021.

Dealerships SA increased revenue by 19.4% to R8.2 billion, largely due to a sharp increase in used vehicle sales volumes. Operating profit increased by 85.8% to R272.3 million. This improvement and strong used vehicle volumes contributed to the operating profit margin increasing from 2.1% in the prior financial year to the current level of 3.3%. Although new vehicle sales volumes remain significantly down on the pre-Covid activity levels, the operating margin improvement is reflective of significant cost reductions and an improvement in the average selling price per vehicle.

Despite sales operations across the UK being closed for almost five months during the current financial year, Dealerships UK delivered commendable results. With Brexit concluded and lockdowns now lifted, the vehicle market has begun stabilising and sales volumes are steadily returning to 2019 levels. Revenue, in Rand-terms, increased by 33.1% to R10.3 billion and operating profit by 281.4% to R191.6 million. The successful implementation of a new Click-and-Collect digital sales platform that facilitated online sales during the months in which the showrooms were closed, contributed to a growth of 35.6% in used vehicle sales and a 6.6% growth in new vehicle sales over the prior year.
OPERATIONAL VIGILANCE AND SOLICITUDE
The health and safety of our staff, clients, suppliers and communities remain an absolute priority for Super Group, particularly in our African operations where vaccination programmes are progressing slowly. Protocols such as the wearing of masks, sanitising and social distancing are strictly enforced and self-isolation measures swiftly implemented in the case of infection or exposure. Visitor numbers to our sites are restricted and most external meetings are held virtually. Work-from-home continues, wherever possible, and measures have been put in place to limit unnecessary interaction between team members such as truck drivers, truck assistants, call centre staff and the like.

Communication and education continued to be the cornerstone of our response to the pandemic and our relatable and easy to understand campaigns keep awareness and adherence levels high. More recently, these campaigns have focused on Covid-19 vaccine education.

In partnership with Trucking Wellness and the City of Ekhukweni, our Super Park facility in Isando was established as the pilot vaccination hub in this region. In July 2021, over 1,700 Super Group employees and their family members were efficiently and safely vaccinated at this site. The camaraderie and teamwork witnessed during this vaccination roll-out was tribute to this ground-breaking initiative in the South African logistics environment and reflects the potential power of Private and Public Enterprise collaboration.

TECHNOLOGICAL CREATIVITY AND RESOURCEFULNESS
Despite the human tragedy and losses of the past 18 months, the pandemic has also brought new opportunities for innovation, improvement and growth. Our technological prowess has long been a key differentiator for the Group and our clients, with digital competence becoming more important than ever in a Covid-restricted world. Social distancing and lockdown restrictions fast tracked the Super Group digitisation journey with the transition of sales and operational processes to highly efficient digital platforms. These platforms have been invaluable in ensuring business continuity in all three divisional operating environments where traditional interactions were either impossible or severely curtailed. The dealerships’ businesses have been particularly innovative, recreating the entire customer experience online and enabling vital business continuity. Read more about the Group’s Digital and IT Capabilities on page 29.

As a consequence of remote working environments and the worldwide upsurge in cyber-attacks, Super Group has been hyper vigilant regarding cybersecurity. The Group continually evaluates our cybersecurity risk exposure, undertaking frequent vulnerability scanning and implementing cutting edge technology and tools. The Group also proactively utilises cyber threat intelligence techniques to identify potential attack indicators and undertakes cyber crisis simulation exercises to evaluate our crisis management strategies. Ongoing employee education and awareness programmes are in place to help inform and empower staff.

Super Group aspires to be a leading mobility, logistics, fleet and transport group in the regions in which we operate and strives to be the market benchmark in terms of efficiencies, customer service and innovation. The Covid pandemic has made us more astute in recognising shifts in our industries, geographies, ecosystems, consumer behaviour and workforce and at anticipating how these shifts will impact the strategies of both Super Group and our customers. Having to operate in exceptional uncertainty has also influenced the way in which we perceive, prepare for and manage risk. Super Group has become a significantly more resilient, agile and innovative business as a result.

PROSPECTS
The violent unrest in KwaZulu-Natal and Gauteng, subsequent to the lockdowns, has placed extraordinary pressures on an already fragile South African economy. South African citizens and businesses alike will be dealing with the consequences of these unsettling events for a long time to come, with unemployment and poverty levels anticipated to rise further. Super Group did not emerge unscathed from this lawlessness but was steadfast in fully re-establishing warehousing and transport solutions within a week of these incidents. Supply chain interruptions, losses of stock and the severe damage to 46 vehicles as well as a KwaZulu-Natal warehouse, will impact our revenue and profitability in the next financial year. The direct cost of stock losses and vehicle damage amounted to approximately R45.7 million and the estimated loss of revenue and profit for July 2021 are R97.7 million and R23.1 million, respectively. The Group is resolute in trying to make up these trading losses over the forthcoming financial year to June 2023 and SANSRA insurance in place across all the operations.

Weak economic growth and challenging trading conditions will continue to affect our customers, regardless of the countries or industries in which they operate. Strict expense and cash management will remain critical in mitigating the impact of lower volumes, reduced rates and smaller margins on our revenue and operating profit. Super Group will however continue to reap the benefits of streamlined operations, particularly in the African and European businesses. We believe there is scope for further consolidation prospects in both South Africa and Europe and we will carefully assess and leverage such opportunities.

Fleet Africa is well positioned to benefit from the strong tender pipeline that was placed on hold in 2020 and our Australian business has a strong pipeline of new business opportunities. LeasePlan ANZ formed part of SG Fleet effective 1 September 2021.

Dealerships SA is expected to continue performing in line with, or marginally above, the projected automotive industry performance. With the vaccination programme in the UK well underway, its economic recovery is starting to gather pace and Dealerships UK should deliver strong results if no further hard lockdowns are implemented in this market. Both Dealerships SA and Dealerships UK have strong e-Commerce platforms in place that will capitalise on changing consumer behaviour and enable future growth.

In driving sustainable growth in a challenging environment, the Group will continue to:

- leverage and enhance cost flexibility, cost efficiencies and synergies across the Group’s three business models, namely Supply Chain, Fleet Solutions and Dealerships;
- interrogate and evolve our business strategies to ensure resilience and relevance;
- target non-traditional markets and diversify the Group’s service offering; and
- mitigate risks through integrated and innovative supply chain solutions by amalgamating client requirements across our Supply Chain, Fleet Solutions and Dealerships Divisions.

The Covid spectre remains relevant and subject to there being no further Covid-related hard lockdowns in our primary operational regions, Super Group is well positioned for a strong financial performance in the year to June 2022. The strategic imperative remains to achieve sectoral leadership across all financial metrics through improved operational efficiencies, enhanced cost solutions and technological leadership.

The Super Group journey over the past twelve years has seen shareholder equity growing from R1.2 billion at June 2009 to the current level of R13.8 billion, which represents a 12-year Compound Annual Growth Rate (CAGR) of 22.6%. During this time, financial leverage, represented by interest bearing debt to shareholders’ funds, declined from 253.0% (June 2009) to 16.8% as at June 2021. It gives me immense pleasure to confirm that the Board of Super Group has accordingly declared a final dividend of 47.0 cents per share for the year ended 30 June 2021.

APPRÉCIATION
It is my view that industry knowledge, operational excellence and teamwork are the fuel that will drive business performance. Exceptional workplace commitment and unity throughout the pandemic has been a core Super Group strength and I wish to take this opportunity to thank my colleagues and our staff for their unwavering determination and support over the past year. I also wish to thank Mr Philip Vellat and our Board for their sound counsel and excellent contribution in a very difficult year.

Finally, I would like to extend my gratitude to our customers, clients, partners, suppliers and shareholders for their continued collaboration and loyalty. Super Group was recognised as an essential service provider in many of its business operations and has resolutely delivered on those commitments over the past sixteen months.

Peter Mountford
Chief Executive Officer
30 September 2021
INVESTMENT PROPOSITION

Super Group represents a high growth investment opportunity in leading logistics and mobility solutions across sub-Saharan Africa, UK, Europe and Australasia.

The business is led by an experienced and highly skilled management team.

The Group has a strong organic and acquisitive growth track record and consistently delivers higher earnings growth than our comparable peers.

With a focus on sustainable growth, Super Group has the financial strength, acumen and proven ability to explore and leverage growth opportunities.

We continue to expand both locally and internationally, growing our geographic footprint and offshore earnings and providing astute investors with low-risk exposure to Australasia, UK and Europe.

Our technological prowess is a key differentiator for both the Group and our clients, enabling us to better anticipate and exploit an ever-changing digital landscape and to collectively benefit in the form of cost reduction, efficiency and competitive advantage.

We are committed to achieving shared value creation. Our growth strategy and measures of success encompass economic, environmental and social dimensions.

DIGITAL AND IT CAPABILITIES

The Group’s technological prowess has long been a key differentiator for Super Group and its clients, enabling us to better anticipate and exploit an ever-changing digital landscape and to collectively benefit in the form of cost reduction, efficiency and competitive advantage. Digital competence and innovation excellence has become more important than ever in a Covid-restricted world and technology has now rightfully taken its place at the heart of strategic development and delivery. Regardless of sector, industry or geography, the pandemic has accelerated the pace of change and the speed at which organisations have had to digitise their customer and supply chain interactions to accommodate new behavioural norms and market demands.

Social distancing and lockdown restrictions undoubtedly fast tracked the Super Group digitisation journey, with the transition of sales and operational processes to highly efficient digital platforms. This swift adoption of digital dominant business models was essential in maintaining operations, ensuring business continuity and preserving revenue flows across the Group at a time when traditional interactions were either impossible or severely curtailed. Our dealerships’ businesses have been particularly innovative in this space, recreating the entire customer experience online and enabling vital business continuity.

Understanding that digital transformation and business longevity go hand in hand, and knowing that digital leadership is key to resilience and relevance, the Group’s digital strategy is focused on delivering competitive advantage across the following dimensions:

- Efficiency and productivity – leverage technology to improve speed, eliminate waste and increase focus on value-add activities.
- Security – ensure vigilance, readiness and resilience in the face of prolific cyber threats.
- Customer – convert data to intelligence to predict and leverage shifts in demand and anticipate changing customer needs.
- Agility – utilise data-driven insights to enable faster decision making and solution delivery that can pivot quickly if required.

The Super Group journey over the past twelve years has seen shareholder equity growing from R1.2 billion at June 2009 to the current level of R13.8 billion, which represents a 12-year CAGR of 22.6%. During this time, financial leverage, represented by interest bearing debt to shareholders’ funds, declined from 253.0% (June 2009) to 16.8% as at June 2021.
Below follows a summary of key developments in the year under review:

### Computing
- Fast tracked our digitisation journey to ensure business continuity.
- Focused on reducing our carbon footprint by decreasing the use of paper across our operations.
- Enhanced the use of existing digital platforms and created several new platforms that have replaced existing paper and Microsoft Excel based workflows – providing real time information and improving productivity and decision making.
- Introduced multiple new mobile applications that provide real time feedback and business intelligence to our customer base.

### Cloud Architecture and Systems Infrastructure
- Ongoing investment in data-driven decision-making systems.
- Utilised business intelligence models to optimise stockholding in our facilities.
- Implemented product suggestion engines that enhance the customer experience on our online ordering platform.
- Provided up-to-date sales information to sales teams that enables the tracking of KPI’s in real-time.
- BIOTs have reduced query turnaround times as repetitive questions are answered immediately and can be escalated to the correct team, enabling staff to focus more of their time providing customer value.

### Digitisation
- Continually evaluated cybersecurity risk exposure, by undertaking frequent vulnerability scanning and implementing cutting edge technology and tools.
- Proactively utilised cyber threat intelligence techniques to identify potential attack indicators.
- Undertook cyber crisis simulation exercises to evaluate crisis management strategies.
- Pre-emptive and reactive plans in place to maintain the integrity of IT systems, processes and infrastructure.
- Evolved our effective and well-balanced IT strategy and infrastructure plan to ensure it adequately considers the range of benefits, disadvantages, risks and cost-implications associated with any proposed IT systems, tools and processes.
- Ensured that cloud computing solutions remain complementary to the Group’s well established IT systems.
- Maintained a versatile and dynamic approach towards the introduction of cloud based technologies.
- Undertook regular needs’ analysis informed by the practical requirements and operational demands of the Group to determine where expansion of the cloud computing plan may be required.
- Expanded the use of Dropbox to replace file server storage and Azure for the hosting of certain web based services.

### Data Intelligence
- Ongoing employee education and awareness programmes that inform and empower staff.
- Pre-emptive and reactive plans in place to maintain the integrity of IT systems, processes and infrastructure.
- Undertook cyber crisis simulation exercises to evaluate crisis management strategies.
- Evolved our effective and well-balanced IT strategy and infrastructure plan to ensure it adequately considers the range of benefits, disadvantages, risks and cost-implications associated with any proposed IT systems, tools and processes.
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- Expanded the use of Dropbox to replace file server storage and Azure for the hosting of certain web based services.

### Cyber Security
- Ongoing investment in high-demand and scarce skills required in the IT space.
- Appointed a Human Resources Business Partner to optimise talent development and the sourcing of scarce skills.
- Actively managed talent development through employee development planning and competency-enhancing training.
-Aligned with the MICT SETA sector-specific skills development plans to help broaden opportunities for the youth in the digital and IT space.

### Cyber Intelligence
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### Compliance
- Continued creation, implementation and management of industry leading software applications for the Group under the direction of a Chief Digital Officer.
- Ongoing development of the Group’s internal development and technical capabilities.
- The Group’s in-house IT solutions and infrastructure team continues to offer software development and application support services in three different programming languages – Java, .NET and Universe.
- Leveraged the skills of our in-house business intelligence (BI) team to ensure analytics continue to drive digital optimisation.
- Maintained the software products and applications utilising the Group’s innovative network system.
- Leveraged the expertise of our multiple teams of engineers who carry out network administration, server management, applications support and application integration on an ongoing basis.
- Ensured that the required tools and systems are in place to support rigorous internal compliance controls.

### Talent Cross-Section and Skills
- Continued creation, implementation and management of industry leading software applications for the Group under the direction of a Chief Digital Officer.
- Ongoing development of the Group’s internal development and technical capabilities.
- The Group’s in-house IT solutions and infrastructure team continues to offer software development and application support services in three different programming languages – Java, .NET and Universe.
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- Ensured that the required tools and systems are in place to support rigorous internal compliance controls.

### Talent Attraction, Retention and Development
- Ongoing investment in high-demand and scarce skills required in the IT space.
- Appointed a Human Resources Business Partner to optimise talent development and the sourcing of scarce skills.
- Actively managed talent development through employee development planning and competency-enhancing training.
-Aligned with the MICT SETA sector-specific skills development plans to help broaden opportunities for the youth in the digital and IT space.

### AARTO Compliance
- In partnership with government, implemented a fine redirection portal that utilises a mobile application and website that can track driver and trip details.

### POPRA Compliance
- Implemented digital opt-out mechanisms via email and WhatsApp.
- Developed a WhatsApp for our Dealerships’ business that will enable immediate and paper free digital consent.
- Commenced with several other initiatives, including a portal to manage the distribution of sensitive information – reducing the risk inherent in email and similar channels. All information will be encrypted, stored for a limited period and only accessible by the relevant parties.
Underpinned by sound corporate governance and corporate social responsibility

**Inputs**
- Market capitalisation R11.5 billion
- NAV R13.8 billion
- Strong balance sheet and capital management
- Strong cash and liquidity position
- Risk management
- New and renewed business practices

**Outputs**
- Shareholder value
- Revenue
- Operating profit
- EBITDA
- HEPS
- EPS

**Activities/Outputs**
Super Group is a leading transport logistics and mobility group. Our supply chain, dealership and fleet solutions businesses offer a comprehensive range of services, utilising world-class skills and technology. These include:

- Transportation
- Warehousing
- Primary and secondary distribution
- Supply chain consulting
- Supply chain technologies
- Network design
- Outsourced procurement
- Cross border transport
- Vehicle rental
- Outsourced fleet management
- New and used car sales

**Outcomes**
- Client solutions that drive efficiency and competitive advantage
- Proprietary technology solutions
- Efficiency
- Differentiation and resilience
- Bursaries and apprenticeships
- Skills development
- Scarce skills retained

A people and customer centric culture underpinned by strong entrepreneurial spirit
- Leadership insight
- Robust strategy and business model resilience
- Value created for all stakeholders
- A safe working environment
- Work from home enabled
- Transformation and diverse workplace

- Employee wellness programmes
- A.4 billion paid in salaries and benefits
- 1.15% of payroll costs invested in employee learning and skills
- 490 employees retrained, less than 2020
- Covid-19 class 845 with 21 related deaths

**Natural Capital**
- We impact the natural environment as a result of our operations and are accordingly committed to sustainable business practices.
- Water, waste and energy reduction initiatives
- Green facilities

**Manufactured Capital**
- Market leading supply chain and mobility solutions
- Cutting edge digital products and solutions
- Operations in 21 countries
- Property and equipment
- Procurement and supply chain
- Value sensitive acquisitions

**Social & Relationship Capital**
- Partnerships with customers, suppliers, business peers, research bodies, higher learning institutions
- Relationships with communities, governments, regulators and civil society
- Investor and shareholder confidence
- Corporate social investment
- Reputation

**Intellectual Capital**
- World class and market leading capabilities
- Skilled and experienced employees, industry leaders and experts
- Investments in digitalisation, IT and proprietary software
- Well established brands and reputation
- Trademarks
- Knowledge, experience and systems
- Corporate culture

**Human Capital**
- Over 13 000 skilled and motivated employees working across 21 countries
- Experienced executive team and strong board
- Service providers
- Skills and training
- Health and safety
- Transformation and diversity

**Financial Capital**
- Underpinned by sound corporate governance and corporate social responsibility

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**Trade Offs**

Covid-19 negatively impacted all capitals. With consumer buying power constrained by lockdown measures and diminished spending power, financial capital was reduced. Human and social capital saw anxiety, distress and loss affecting employee morale, while staff were also negatively impacted by cost-cutting measures that had a positive impact on financial capital. The pandemic also temporarily halted certain corporate social investment initiatives, with financial capital benefitting to the detriment of human and social capital.

While intellectual, social and relationship capital benefited from a significant number of employees working safely and productively from home, in the short-term financial capital declined due to investments in the required technology tools, such as laptops and Wi-Fi access. In the long-term, these investments should benefit the Company. As Super Group is a provider of essential services, many of our people continued to work in our facilities and out in the field – necessitating investments in equipment, technology, processes and systems that would prioritise their health and keep them safe.

This positively impacted manufactured, human and social and relationship capital but came at a cost to financial capital. The virtualisation of training and skills development programmes also diminished financial capital but benefited intellectual and human capital.

In order to remain relevant and competitive – and to enable our clients to do the same – the Group continued to invest in digitisation, IT and proprietary software. This negatively impacted financial capital but positively impacted the intellectual, manufactured, and social and relationship capitals. Protecting the business from the growing threat of cyber-attacks necessitated the same tradeoff. The importance of protecting employee, client and customer information – and ensuring group wide compliance with legislation such as GDPR and POPIA – also negatively impacted financial capital while positively impacting the intellectual, manufactured, and social and relationship capitals.

Natural capital was negatively impacted by our emissions and waste, as was financial capital as we continued to invest in technology, processes and systems that will steadily diminish this impact over time – and which will also positively impact human and social relationship capital.
MATERIAL ISSUES, RISKS AND OPPORTUNITIES

Material Issues

BACKGROUND
Super Group considers a matter to be material if it can substantively affect the Group’s ability to create and sustain value over the short-, medium- or long-term. The Board and management are of the view that the material matters published in this Report offer a balanced mix of information, allowing readers to understand and assess matters that could potentially prevent the business from realising its strategy and delivering sustainable growth. These material matters were identified through interviews with senior executives, our risk management processes and stakeholder engagement. Matters raised through stakeholder engagement have been assessed in terms of the stakeholder’s influence, legitimacy and urgency. This emphasis seeks to improve the quality of information available to providers of financial capital to enable a more efficient and productive allocation of such capital.

When identifying relevant matters, Super Group considers topics or issues that:
- Could substantively affect value creation
- Link to strategy, governance, performance or prospects
- Are important to key stakeholders
- Form the basis of boardroom discussions
- May intensify or lead to opportunity loss if left unchecked

When evaluating the importance of relevant matters, we consider:
- Quantitative and qualitative effects
- The nature, area and time frame of effects
- The magnitude of impact and likelihood of occurrence

Material Risks

RISK IDENTIFICATION PROCESS
In alignment with the Group’s material issues, each division is responsible for identifying, recording and assessing risks that would hinder the division from achieving its objectives. These risks are assessed based on the potential impact on the business, financial position and reputation. Aimed at mitigating these risks to an acceptable level, appropriate control procedures are then introduced. The Group Audit and Risk Officer facilitates risk sessions with each division and ensures that the risks identified have been correctly assessed and mitigated.

The GRC sets out the risk policy in its Charter detailing the objectives, scope, approach and roles and responsibilities of the committee members. The GRC meets twice a year and is chaired by an Independent Non-Executive Director. The membership of this committee comprises two Non-Executive Directors, the CEO and CFO. The Group Audit and Risk Officer, the Group Legal Manager and the CIO are invited to the meetings. As required by King IV™, the Board regularly reviews the list of strategic and critical risks.

When assessing the risks, a scale of 1 to 5 is used where 1 is “Rare” and 5 “Very Serious”. Risks are also assessed on the likelihood of the risk occurring after taking into account controls in place to mitigate them. A scale of 1 to 5 is used, where 1 is “Rare” and 5 is “Almost certain”.

A summary of the Group’s material risks and associated risks and mitigating actions is provided below:

<table>
<thead>
<tr>
<th>Material issue</th>
<th>Risk #</th>
<th>Probability</th>
<th>Impact</th>
<th>Mitigating actions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Responding to the impacts of Covid-19</td>
<td>1</td>
<td>Rollout of vaccines in South Africa progressing slowly – with the heightened risk of further infection waves and accompanying restrictions that impact economic activity Covid-19 mutations result in further infection waves and accompanying restrictions that impact economic activity Ongoing, tough economic conditions impacting clients, which result in lower volumes, reduced rates, smaller margins, bad debt and reduced revenue</td>
<td>4</td>
<td>3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Probability description</th>
<th>Impact description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rare 1</td>
<td>Minor 1</td>
</tr>
<tr>
<td>Unlikely 2</td>
<td>Moderate 2</td>
</tr>
<tr>
<td>Possible 3</td>
<td>Significant 3</td>
</tr>
<tr>
<td>Likely 4</td>
<td>Major 4</td>
</tr>
<tr>
<td>Almost certain 5</td>
<td>Very serious 5</td>
</tr>
</tbody>
</table>
### Material Issue | Risk # | Risk | Probability | Impact | Mitigating Actions
--- | --- | --- | --- | --- | ---
Managing macro socio-economic volatility | 3 | Volume declines due to an economic downturn in the markets in which the Group trades/operates | 3 | 3 | Drive cost reduction and revenue generating initiatives to support the achievement of financial targets. Continuous focus on customer service and service delivery at all levels. Acquire businesses operating in targeted areas of the market that complement the Group’s existing offerings. Remain at the forefront of technology to drive efficiency and improve client experience. Maintain a conservative Statement of Financial Position and preserve resources to meet the challenges of the economy and the industries in which the Group operates.

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<th>Impact</th>
<th>Mitigating Actions</th>
</tr>
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</table>
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Meeting heightened regulatory and governance requirements | 9 | Non-compliance with ESG reporting requirements negatively impact investor decision making | 3 | 2 | Implementation of market leading systems, processes and technologies. Comprehensive monitoring and reporting.

Ensuring the relevance of our automotive business model | 10 | Environmental evolution of the automotive industry – and the growing shift to electric vehicles – often fails to consider the third world realities of Africa and other emerging economies | 4 | 2 | Strong OEM relationships ensure an understanding of their EV strategy. Represent a product range that meets the value and environmental requirements of our consumer and economy.

### Material Issue | Risk # | Risk | Probability | Impact | Mitigating Actions
--- | --- | --- | --- | --- | ---
Ensuring the safety and security of our people, assets and data | 7 | Cyber-attacks and data breaches | 3 | 3 | The Group’s cyber security forum meets monthly to evaluate and implement new and enhanced methodologies, tools and technologies to combat this global threat. Significant investment in measures to ensure that any future attacks prevented or swiftly mitigated. Ongoing internal communication and monthly training to improve staff vigilance and preparedness.

<table>
<thead>
<tr>
<th>Risk</th>
<th>Probability</th>
<th>Impact</th>
<th>Mitigating Actions</th>
</tr>
</thead>
</table>
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Ensuring that stock pipelines are balanced | 11 | Shortage of new vehicle stock driven by a global scarcity of semiconductor chips and Covid-19 affected supply chains | 4 | 2 | Ensure that stock pipelines are balanced. Able to supply customer demand through late model, pre-owned vehicles. Maintain lean cost base.
### Material issue | Probability | Impact | Mitigating actions
--- | --- | --- | ---
12 | 2 | 3 | Investment to ensure ongoing digital product and service innovation. Evolution of the technology to maintain and advance the Group’s world-class systems and state-of-the-art facilities. Continued development of IT-based logistics solutions to improve transparency, visibility, efficiency and effectiveness of customers’ supply chains.

Leveraging technology and digital innovation

13 | 2 | 4 | Ensure that succession planning is in place for key roles across the business. Continued focus on career development, fair reward and education and training opportunities.

Developing and retaining an appropriately skilled and diverse workforce

14 | 3 | 3 | Evolve recruitment practices, job profiles, skills and education requirements to remain relevant. Add new training and skills development programmes to the existing repertoire.

---

**INSURANCE**

The Group has comprehensive insurance cover to protect it against a wide variety of insurable risks. The terms and levels of each facility are reviewed annually to ensure that satisfactory cover is in place.

The Group uses specialist insurance financial intermediaries, where necessary, to consider known insurable risks and recommend any risk mitigation activities that the Group should undertake. The financial intermediaries also assess whether risks are insurable, insured or not insured and whether the Group has adequate insurance in place to cover estimated potential losses. Areas where the Group is not insured or under-insured are investigated and addressed as appropriate. An important element of the insurance programme is certain retained (i.e. self-insured) risk, which is carefully monitored. Efforts are made to identify, prevent and mitigate uninsurable risks.

**Opportunities**

Despite an arduous and volatile operating environment, Super Group continues to explore new opportunities for innovation, advancement and growth. The Group will also leverage and enhance the cost flexibility of our 3-pillar business model and constantly interrogate and evolve our business models to ensure resilience and relevance. In order to deliver sustainable returns in a predominantly low-growth environment, we will continue to explore and develop new revenue streams, targeting non-traditional markets and diversifying our service offering.

The unprecedented challenges presented by the pandemic have pushed the Group to develop innovative and bespoke solutions that drive crucial cost efficiencies for our clients as well as to more closely integrate client requirements and solutions across our Consumer, Convenience and Fleet Solutions’ businesses. The decline in volumes has propelled our ability to design, develop and implement more integrated supply chain solutions, ultimately strengthening our client and customer relationships.

Social distancing and lockdown restrictions fast tracked the Super Group digitisation journey with the transition of face-to-face interactions and manual processes to online and highly efficient digital platforms. Accelerated by necessity, this progression ensured vital business continuity and helped keep the staff, clients, suppliers and other stakeholders safe from infection. Covid lockdown measures also produced distinct changes in consumer behaviour and we have had to improve our ability to anticipate and leverage changing consumer behaviour. This enhanced ability to recognise shifts across our industries, geographies and consumer base has resulted in stronger, resilient and more flexible strategies and business models for both Super Group and our clients.

Managing the impacts of Covid-19 has heightened the Group’s focus on ESG and we remain committed to integrating environmental, social and governance perspectives into our strategies, business models, processes, policies and systems. With employee health and wellness at the centre of our Covid-19 containment efforts and understanding that it is integral to productivity and efficiency, we will continue to invest in staff education and wellness programmes, morale building initiatives and internal communication. Based on the lessons learnt during the pandemic, the Group will maintain its open engagement with the communities in which we operate, ensuring our CSR focus areas and initiatives reflect their most pressing needs.
FIVE-YEAR FINANCIAL HISTORY

For the year ended 30 June

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>PROFIT INFORMATION</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue (R’m)</td>
<td>39 518</td>
<td>34 578</td>
<td>37 862</td>
<td>35 663</td>
<td>29 874</td>
</tr>
<tr>
<td>Operating profit (R’m)</td>
<td>2 273</td>
<td>1 578</td>
<td>2 674</td>
<td>2 474</td>
<td>2 134</td>
</tr>
<tr>
<td>Operating profit margin (%)</td>
<td>5.8</td>
<td>4.6</td>
<td>7.1</td>
<td>6.9</td>
<td>7.1</td>
</tr>
<tr>
<td>Profit/(loss) after tax (R’m)</td>
<td>1 269</td>
<td>(161)</td>
<td>1 622</td>
<td>1 492</td>
<td>1 334</td>
</tr>
<tr>
<td>Headline earnings (R’m)</td>
<td>1 027</td>
<td>547</td>
<td>1 355</td>
<td>1 193</td>
<td>1 005</td>
</tr>
<tr>
<td>FINANCIAL POSITION</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total assets (R’m)</td>
<td>35 635</td>
<td>35 889</td>
<td>30 281</td>
<td>28 547</td>
<td>24 973</td>
</tr>
<tr>
<td>Total equity (R’m)</td>
<td>13 757</td>
<td>13 026</td>
<td>12 613</td>
<td>11 377</td>
<td>9 855</td>
</tr>
<tr>
<td>Total liabilities (R’m)</td>
<td>21 878</td>
<td>22 863</td>
<td>17 668</td>
<td>17 170</td>
<td>15 018</td>
</tr>
<tr>
<td>Net operating assets (R’m)</td>
<td>18 950</td>
<td>19 337</td>
<td>15 840</td>
<td>14 582</td>
<td>13 495</td>
</tr>
<tr>
<td>Net debt (excl IFRS 16) to equity (%)</td>
<td>16.8</td>
<td>24.1</td>
<td>24.1</td>
<td>25.1</td>
<td>31.5</td>
</tr>
<tr>
<td>Operating cash flow (R’m)</td>
<td>4 432</td>
<td>3 447</td>
<td>3 793</td>
<td>3 780</td>
<td>3 111</td>
</tr>
<tr>
<td>ASSET MANAGEMENT</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Return on equity (%)</td>
<td>8.9</td>
<td>(1.7)</td>
<td>12.6</td>
<td>12.7</td>
<td>12.4</td>
</tr>
<tr>
<td>RNOA (after tax)(1) (%)</td>
<td>9.2</td>
<td>6.1</td>
<td>12.6</td>
<td>12.4</td>
<td>11.5</td>
</tr>
<tr>
<td>SHARE STATISTICS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic EPS/(loss per share) cents</td>
<td>284.0</td>
<td>(52.1)</td>
<td>360.8</td>
<td>320.8</td>
<td>294.7</td>
</tr>
<tr>
<td>Basic HEPS cents</td>
<td>285.4</td>
<td>151.2</td>
<td>373.8</td>
<td>332.2</td>
<td>282.2</td>
</tr>
<tr>
<td>Diluted EPS/(loss per share) cents</td>
<td>283.9</td>
<td>(52.1)</td>
<td>360.4</td>
<td>319.9</td>
<td>292.6</td>
</tr>
<tr>
<td>Diluted HEPS cents</td>
<td>285.3</td>
<td>151.2</td>
<td>373.4</td>
<td>331.3</td>
<td>296.1</td>
</tr>
<tr>
<td>NAV per share cents</td>
<td>3 235.0</td>
<td>3 116.4</td>
<td>3 036.5</td>
<td>2 704.6</td>
<td>2 394.1</td>
</tr>
<tr>
<td>STOCK EXCHANGE STATISTICS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Market value per share – At year-end cents</td>
<td>3 106</td>
<td>1 600</td>
<td>3 289</td>
<td>3 504</td>
<td>3 690</td>
</tr>
<tr>
<td>Market value per share – Highest (year to 30 June) cents</td>
<td>3 261</td>
<td>3 455</td>
<td>4 087</td>
<td>4 670</td>
<td>4 350</td>
</tr>
<tr>
<td>Market value per share – Lowest (year to 30 June) cents</td>
<td>1 521</td>
<td>1 119</td>
<td>3 180</td>
<td>3 300</td>
<td>3 324</td>
</tr>
<tr>
<td>Closing earnings yield (%)</td>
<td>9.2</td>
<td>9.5</td>
<td>11.4</td>
<td>9.5</td>
<td>7.8</td>
</tr>
<tr>
<td>Closing PE ratio times</td>
<td>10.9</td>
<td>10.6</td>
<td>8.8</td>
<td>10.5</td>
<td>12.8</td>
</tr>
<tr>
<td>Market capitalisation – close (R’m)</td>
<td>11 599</td>
<td>5 944</td>
<td>11 924</td>
<td>12 694</td>
<td>12 879</td>
</tr>
<tr>
<td>Shares in issue (millions)</td>
<td>360 349</td>
<td>359 764</td>
<td>362 546</td>
<td>362 280</td>
<td>349 013</td>
</tr>
<tr>
<td>Weighted number of shares (millions)</td>
<td>360 996</td>
<td>361 373</td>
<td>362 431</td>
<td>359 012</td>
<td>348 723</td>
</tr>
<tr>
<td>Diluted weighted number of shares (millions)</td>
<td>360 112</td>
<td>361 373</td>
<td>362 836</td>
<td>360 035</td>
<td>351 274</td>
</tr>
</tbody>
</table>

(1) The previous years’ RNOA were restated to exclude the effects of IFRS 16.
Super Group reported an excellent set of results that reflect the hard work and dedication of all employees, despite the challenging macroeconomic and trading conditions experienced across the various geographies in which the Group operates. Cash generation has been good and we have maintained a strong balance sheet. Covid-19 continued to negatively impact certain of our operations and staff.

Colin Brown
Chief Financial Officer and Debt Officer
Total capital items amounted to a gain of R10.0 million compared to an expense of R679.2 million for the year ended 30 June 2020, which included impairments against the carrying values of certain goodwill, intangible assets and properties. As a result, EPS grew by 284.0 cents per share (June 2020: loss of 52.1 cents, which included the capital impairments in the prior financial year). HEPS increased by 88.8% to 285.4 cents for the year ended 30 June 2021 (June 2020: 151.2 cents).

Net finance costs, excluding finance costs on ROU lease liabilities, decreased by 16.6% to R338.4 million (June 2020: R405.8 million). Profit before tax increased to R1 774.4 million (June 2020: R1 177.6 million).

A gross dividend of 47 cents (2020: Nil cents) per share has been declared out of income reserves in respect of the ordinary shares of no par value for the year ended 30 June 2021. Dividend withholding tax of 20% or 9.4 cents per share will be applicable, resulting in a net dividend of 37.6 cents per share, unless the shareholder concerned is exempt from paying dividend withholding tax or is entitled to a reduced rate in terms of an applicable double-tax agreement. The issued share capital at the declaration date is 371 507 794 ordinary shares.

FINANCIAL POSITION

The net asset value per share increased by 3.8% from R31.16 as at 30 June 2020 to R32.35 as at 30 June 2021. Total assets decreased marginally by 0.7% to R35.6 billion from R35.8 billion as at 30 June 2020. The Group’s RNOA (after tax), excluding the effect of IFRS 16, increased to 9.2% from 6.1% for the year to 30 June 2020 with the Group’s WACC being 8.2% (June 2020: 9.4%).

The net operating assets, RNOA and WACC for each division were as follows:

<table>
<thead>
<tr>
<th>Division</th>
<th>RNOA</th>
<th>WACC</th>
</tr>
</thead>
<tbody>
<tr>
<td>SC Africa</td>
<td>8.7%</td>
<td>12.6%</td>
</tr>
<tr>
<td>SC Europe</td>
<td>8.5%</td>
<td>11.5%</td>
</tr>
<tr>
<td>Fleet Africa</td>
<td>4 (4.0%)</td>
<td>4.7%</td>
</tr>
<tr>
<td>SG Fleet</td>
<td>8.6%</td>
<td>12.6%</td>
</tr>
<tr>
<td>Dealerships SA</td>
<td>11.5%</td>
<td>12.6%</td>
</tr>
<tr>
<td>Dealerships UK</td>
<td>8.2%</td>
<td>11.5%</td>
</tr>
</tbody>
</table>

Super Group’s net debt position, excluding IFRS 16’s ROU lease liabilities, at 30 June 2021 was R2 315.8 million, a decrease of R826.2 million, resulting in the net debt to equity (gearing) ratio, excluding SG Fleet and ROU lease liabilities, reducing to 16.8% at 30 June 2021 (30 June 2020: 24.1%). Below is a breakdown of our net borrowings as well as our debt maturity profile.
Debt Covenants
The Group met its debt covenants and has sufficient debt facilities to meet its current obligations. The covenants in the graphs below exclude SG Fleet and IFRS 16.

CASH AND CASH EQUIVALENTS
Cash generated from operations increased by 11.2% for the year to R4 794.5 million (June 2020: R4 301.9 million). Working capital inflow of R352.9 million was recorded, reflecting good working capital management across the Group. Super Group spent R2.5 billion in net additions and acquisitions.

The Group remains highly cash generative and continues to explore acquisition opportunities, both locally and internationally, that meet the Group’s strategic requirements and create shareholder value. Cost savings initiatives and asset management focus are continuing in the new financial year.

CORPORATE ACTIONS
The Group raised a total of R500 million on 27 November 2020 in terms of its DMTN Programme dated 29 April 2020 (as amended) and listed the following senior unsecured notes:

- SPG010 to the value of R213 million (3 years); and
- SPGC02 to the value of R287 million (12 months).

Super Group disposed of its 55% interest in SG Agility in February 2021.

During the year Bluefin, through SG International Holdings Ltd UK, acquired an additional 5.0% and 5.3% interest in iTime and Ader, respectively. As a result, the interests in iTime and Ader as at 30 June 2021 were 80% and 93.3%, respectively.

The Group, through its subsidiary Bluefin, took up its entire pro rata share under the Entitlement Offer for the LeasePlan ANZ transaction in April 2021, acquiring 21 188 171 shares at a price of AUD2.45 per share with a total value of AUD51.9 million (approximately R555.8 million).

On 23 August 2021, SG Fleet announced that all conditions precedent had been obtained with the effective implementation date being 1 September 2021. Super Group’s interest in SG Fleet diluted to 52.30% on date of completion. The purchase consideration increased to AUD 402.3 million (approximately R4.3 billion) as a result of the non-cash scrip consideration increasing from AUD114.4 million to AUD129.3 million.

APPRECIATION
I would like to thank my Board colleagues and the Group Executive Committee for their support and guidance during the current year. I would also like to extend my appreciation to the Finance Team for their commitment to the highest standards of integrity and financial discipline.

Colin Brown
Chief Financial Officer and Debt Officer
30 September 2021
Supply Chain in Focus

Revenue
R14.5bn

Operating profit
R813.2m

Profit before tax
R631.2m

Net operating assets
R9.5bn

Operating across southern Africa and Europe, the division combines operational excellence with market leading technology to design and deliver dynamic supply chain solutions.

Operating world class facilities, the division leverages an enviable geographic footprint and strong partnership network to service clients across a broad sphere of industries.

With a focus on integration and optimisation, our agile solutions improve efficiency, reduce costs and provide enviable competitive edge in unforgiving markets.
Supply Chain Africa

Peter Mountford

B.Com, B.Acc, MBA (with distinction, Warwick), CA(SA)

Appointed CEO in July 2009, Peter is responsible for the Group’s strategic trajectory and the alignment of more than 13,000 people across 16 countries. With an enviable track record for navigating demanding and complex environments, his unwavering focus is on the delivery of superior shareholder value, and on the ongoing creation of sustainable competitive edge for both the Super Group business and its clients.

Under his leadership, the business has grown into a formidable force in global supply chain and mobility solutions – testament to his commercial acumen and ability to anticipate and leverage changes in the technology, environmental, competitor and public policy space.

A qualified Chartered Accountant with an MBA from Warwick University, Peter’s expansive leadership experience includes the role of managing director of SAB Diversified Beverages (which included SAB’s supply chain services and logistics interests). He was also CEO of the Consumer Logistics Division at Imperial Holdings Limited, and Managing Director of Super Group’s Logistics and Transport Division. Peter is a long-serving director and the current Deputy Chairman of the Road Freight Association and a Master Category Winner of the EY World Entrepreneur Award for southern Africa.

Philip Smith

B.Com, B.Acc, CA(SA)

An Executive Director of Super Group Trading (Pty) Ltd, Philip is the Group executive responsible for Fleet Solutions and Supply Chain Consumer. A long-standing member of the Group Executive Committee, he is also responsible for Group procurement, insurance and technology.

An early architect of the Group’s consumer supply chain business and its ground-breaking convenience offering, Philip has been instrumental in growing this business from humble beginnings to the multi-billion Rand business it is today. His foresight has also seen Super Group’s technology capabilities become a source of significant competitive advantage for both the business and its clients.

A qualified Chartered Accountant, Philip has led multiple acquisitions, disposals and integrations during his 25-year tenure with the Group – as well as spearheading the market and service offering diversifications that have been key to the business’ sustainable growth and resilience.

DIFFERENTIATORS

- Transportation
- Primary and secondary distribution
- Strong operational footprint across the entire supply chain service offering.
- Market leading technology.
- Customised, scalable solutions that bolster agility and resilience in volatile markets.
- Deep industry and market experience.
- Leading market share in certain sectors.
- Longstanding supplier and customer relationships.

SERVICE OFFERING

- Transportation
- Primary and secondary distribution
- Strong operational footprint across the entire supply chain service offering.
- Market leading technology.
- Customised, scalable solutions that bolster agility and resilience in volatile markets.
- Deep industry and market experience.
- Leading market share in certain sectors.
- Longstanding supplier and customer relationships.

BUSINESS ACTIVITIES

Commodity

- SG Coal is a logistics services company that provides the hauling of dry bulk goods such as coal, chrome and “run-of-mine minerals” in tipper trucks. SG Coal is a business built on more than 60 years of practical experience. The company has one of the biggest fleets of coal haulage trucks in Africa. The greatest advantage the company has in the market is its “end-to-end” supply of road maintenance vehicles, loaders and other yellow equipment. In this way it supplies the total demand of a coal mine’s coal haulage needs.
- Legend Logistics is a logistics services company that provides coal-hauling services to a range of clients. Super Group has an 85% and a 100% shareholding in SG Coal and Legend Logistics, respectively.

African Logistics is the Group’s sub-Saharan African transport business, operating primarily between South Africa, Zimbabwe, Zambia, Malawi, DR Congo and Mozambique. Over 70% of its volumes come from commodity-related transport. It moves mining equipment and supplies north to the Zambian and DR Congo copper belt and transports mining products south for export. The balance of the volumes come from transporting agricultural products and aids for governments and multilateral Non-Governmental Organisations. The business trades in fuel, re-tread tyres, polymers and soya meal as an add-on to transporting these commodities for its own use.

Industrial

- SG Freight is a freight, dry bulk powder and liquids’ distribution business. SG Freight provides a national primary and secondary haulage service across the country with deliveries also being made into Botswana, eSwatini and Namibia. 80% of all tonnage moved is through long-term, dedicated and multi-principal contracts across a blue-chip customer base. Market sectors include timber, paper and pulp, packaging, building materials, food, beverages, appliances and plastics’ industries. It also provides short and long-haul tanker transportation to clients in the fuel, aviation, civil engineering, mining and cement industries.

- SG Mobility is a niche supply chain management company, focused on providing clients with fully integrated supply chain solutions that can respond quickly to the changing demands of the marketplace. It specialises in the management of the warehousing and outbound distribution of parts and accessories for clients in the automotive, IT, mining and pharmaceutical sectors.

African Logistics is the Group’s sub-Saharan African transport business, operating primarily between South Africa, Zimbabwe, Zambia, Malawi, DRC and Mozambique. Over 70% of its volumes come from commodity-related transport. It moves mining equipment and supplies north to the Zambian and DR Congo copper belt and transports mining products south for export. The balance of the volumes come from transporting agricultural products and aids for governments and multilateral Non-Governmental Organisations. The business trades in fuel, re-tread tyres, polymers and soya meal as an add-on to transporting these commodities for its own use.

- Super Rent is the Group’s truck hire business with a national footprint covering all major centres across South Africa. Super Rent operates a wide range of vehicles available for short- medium- or long-term hire from light utility vehicles and panel vans to trucks. The fleet includes a unique range of specialist commercial vehicles for hire including refrigerated trucks, crane trucks and passenger busses. The business also provides FLM, outsourced distribution services and can assist with professional drivers and van assistants.

- MDS Group is a web-based express domestic courier company, serving both individuals and corporates. Super Group holds a 90% interest.

- CargoWorks is a specialist overnight cargo business in which Super Group holds an 80% interest.

- VS: (Virtual Supply Chain) Solutions is a global supply chain consulting and technology company. The business focuses exclusively on best practices in the design, implementation and ongoing management of consulting and technology solutions across the supply chain.

- Zultrans is an express freight and distribution business in which Super Group holds an 80% interest.

- LuxLiner, a subsidiary of Phola Coaches, offers safe and reliable passenger transport solutions from small groups including churches, schools, society groups, sports groups to corporates. Super Group has a controlling 75% interest in Phola Coaches. The Phola Coaches business, other than LuxLiner, will be closed during the 2022 financial year.

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Super Group has a 67.4% interest in Lieben Logistics, a diversified logistics and supply chain management company. It is focused on transportation services to clients in an assortment of industries including retail, meat, fresh produce and other cold-chain goods. Lieben Logistics also transports dry goods for its extensive client base. It operates from depots and satellite offices in Cape Town, Port Elizabeth, East London, Durban and Johannesburg.

Super Group owns a 51% interest in GLS, which is a leading supplier of returnable packaging solutions and outsourced equipment services. It optimally manages, stores and progresses products through different supply chain operations.

Digistics is a leading logistics provider that specialises in the QSR and Retail sectors, distributing to over 3,300 customers nationwide and 51 cross border destinations. Digistics currently services customers such as Burger King, Engen, Hungry Lion, KFC, Kauai, King Pi, McDonald’s, Ocean Basket, Pizza Hut and Vida e Caffè. As a strategic partner, the business leverages control tower technology to synchronise execution across importation, clearing, warehousing, procurement, distribution, key account management, promotions, business intelligence and a variety of other value-add services. Digistics has over 70,000m² under management, with distribution centres in Cape Town, Durban, Johannesburg and Port Elizabeth.

This footprint enables a national, multi-temp, primary and secondary logistics service that encompasses frozen, chilled and ambient product delivery. Digistics is FSSC 22 000 accredited and is working towards ISO 14 000 accreditation.

SG Gateway Services is an integrated end-to-end solution for FMCG brands to efficiently reach all sectors of the South African FMCG landscape, whether it is to formal retail, wholesale or convenience. In partnership with SG Conveniences and SG Consumer, the business operates multiple sites and delivers nationally.

In conjunction with various other Super Group divisions, the business offers all services integrated into one solution from importation, cleaning, warehousing, distribution, sales and merchandising, key account management, promotions, market intelligence and a variety of other complimentary services. SG Gateway Services customises its experience in outsourced value and supply chain management, in order to improve its clients’ competitiveness, from inbound logistics, to warehouse storage and handling, to outbound distribution, sales and merchandising, debtors’ management, key account management and brand activation.

SG Consumer provides end-to-end supply chain solutions for the FMCG Industry. The business specialises in the primary and secondary distribution, warehousing and debtors’ administration of products ranging from foodstuff, personal hygiene, detergents, plastic ware and beverage and confectionery type products. Core services entail primary transport from factory through to full warehouse functionality and distribution to customers. These services are performed whilst utilising state-of-the-art warehouse management, route planning and vehicle monitoring technologies.

SG Convenience is the largest player in South Africa’s convenience distribution market, distributing to over 9,000 outlets nationwide. The Group has a 20,000m² distribution centre at Super Park in Johannesburg and a 14,000m² warehouse in Cape Town. The Port Elizabeth, Durban, Nelspruit and George distribution centres have sufficient space to meet current demand with a total of 54,000m². The business spread of SG Convenience is as follows: 65% to retail forecourt stores, 11% to retail shops and convenience stores, 15% to the hospitality industry and 9% to other entities such as schools, hospitals, gyms, golf clubs, hotels and resorts. SG Convenience is the only true multi-temperature convenience distribution company in South Africa, sourcing brands and products of only the highest quality. The business warehouses, packages and delivers frozen and ambient products, all in one delivery, anywhere in South Africa. The business serves as a one-stop shop for its customers and principals and adds both strategic and operational value.

Supply Chain Africa delivered a strong performance in challenging circumstances. Despite a 4.7% decrease in revenue to R11.0 billion, operating profit grew by 3.8% to R122.7 million, resulting in an overall operating profit margin increase from 6.0% to 6.5%.

The decrease in revenue can primarily be attributed to the sharp decline in the performance by African Logistics where commodity volumes were severely impacted by Covid-induced border closures and delays, especially at the BelAfrique border post between South Africa and Zimbabwe. Operating profit for African Logistics declined by 61% as a result of a foreign exchange loss of approximately $2.1 million. The South African Commodity businesses performed well, despite volumes also being under pressure due to load shedding and Covid-19.

The Consumer businesses, despite exposure to the liquor, QSR, forecourt and tourism industries, reaped the benefits of rightsizing and cost-saving initiatives. The SG Consumer and SG Convenience businesses contributed positively to the division’s overall performance. Digistics reported a good set of results on the back of securing new contracts at the end of the previous financial year. Lieben Logistics’ performance was unfortunately impacted by a customer going into business rescue. The GLS business, part of Lieben Logistics, incurred business start-up costs in Dubai, as a result of having secured a five-year contract with a major retail customer in that region.

The Industrial supply chain businesses, including SG Freight, SG Mobility and Super Rent, reported a good trading performance as a result of a modest recovery in the automotive industry and increased demand in the e-Commerce space. SG Freight was however negatively impacted by the intermittent liquor bans during the hard Covid lockdown levels as well as a decline in demand for fuel.

SG Mobility recovered in line with the recovery in the automotive industry with the coruser businesses, which include MDS, CargoWorks and Zultanis, performing very well as demand for e-Commerce trading services increased. Super Group sold its 55% interest in SG Agility during the year, thereby exiting this investment.

Unsurprisingly, Phola Coaches, including Luinair, continues to struggle in the face of significantly shrinking demand. The bus charter and passenger operations were downsized significantly this year, but the Group remains committed to contracts with a number of educational institutions.

The revenue and operating profit split by key industries:
Profit before tax increased by 53.0% to R607.5 million compared to R396.9 million in the prior year which was negatively impacted by capital items of R110.9 million raised, which mainly comprised an impairment of R77.5 million against the SG Convenience operation and the remaining goodwill of Phola Coaches of R34.2 million.

OUTLOOK FOR 2022

It is anticipated that the South African trading environment will remain challenging over the forthcoming year, although it is hoped that Covid related restrictions will continue to ease as the vaccination programme gains significant momentum. The division will continue to reap the benefits of right sizing and cost-saving initiatives and will continue to focus closely on cost management and the realisation of operational efficiencies. New business opportunities, improved commodity volumes and the normalisation of the quick service restaurant environment should position the division for growth in the next financial year, with the realisation of operating margins of between 6.3 and 6.5% likely.

RISKS

<table>
<thead>
<tr>
<th>Risk</th>
<th>Mitigating actions</th>
<th>Related material issue*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hijackings and cargo theft</td>
<td>Vehicle tracking, Dash cams featuring in-cab and road view, Anti-hijacking devices, Load tracking, Ongoing specialised driver training.</td>
<td>-</td>
</tr>
<tr>
<td>Criminal syndicates</td>
<td>Well defined procedures and protocols, with multiple levels of authority, Segregation of duties, limits of authority and system access, Confidential whistle blower hotline.</td>
<td>-</td>
</tr>
<tr>
<td>Xenophobic attacks on foreign drivers</td>
<td>Employ South African nationals in South African operations, Ongoing workplace education, Work in partnership with the Road Freight Association to find a sustainable solution.</td>
<td>-</td>
</tr>
<tr>
<td>Attacks on properties, vehicles and drivers as part of social unrest</td>
<td>Well defined emergency procedures and protocols, Ongoing staff training, Onsite surveillance systems, Routine security inspections, Heightened security per shift, Vehicle tracking, Dash cams featuring in-cab and road view, Anti-hijacking devices, Load tracking.</td>
<td>-</td>
</tr>
</tbody>
</table>

* Refer to page 34.

OPPORTUNITIES

- The economic pressure experienced by smaller supply chain operators continues to create multiple acquisition opportunities that will be carefully evaluated in terms of our growth strategy and investment criteria.
- Further consolidation in the South African consumer logistics industry presents opportunities for new business acquisition and market share growth.
- Ongoing specialisation and diversification will enable entry to new markets and expansion of our client base and new business pipeline.
Supply Chain Europe

Torsten Prelle

BSc Business Administration

Torsten Prelle has held the position of CEO of inTime since 2001. An emphasis on quality, efficiency and innovation has seen the business grow under his leadership, with the introduction of market leading, proprietary software a key component of its resilience.

Prior to joining inTime, Torsten gained a wide range of experience in the fields of auditing, tax consulting and management consulting.

SERVICE OFFERING

Headquartered in Germany, inTime has 13 (2020: 13) branches across Germany, Sweden, Hungary, Romania, the Czech Republic, Poland and the UK. Considered an industry leader in the niche logistics sector of time-critical delivery services, the business serves customers spanning the automotive, electronics, hazardous goods, life sciences and engineering industries in 45 European countries. inTime’s proprietary dispatching software and time-independent cargo network provide competitive edge in the form of flexible, secure and efficient logistics and courier solutions.

Super Group increased its interests in both inTime and Ader during the year and as at 30 June 2021 had an 80% equity interest in inTime, and a 93.3% interest in Ader, a Spanish courier and express transport business, again reported an excellent performance off the back of a 36% increase in home delivery volumes. TLT was negatively impacted by the Covid pandemic and the unabated microchip crisis in the automotive industry.

Operating profit increased in Euro-terms by 322.2%. The restructuring and cost-saving initiatives positively contributed to the results, with the operating profit margin improving from a loss of 2.8% as at June 2020 to a profit of 2.6% as at June 2021.

The previous year’s profit before tax included once-off closure costs of R10.4 million and impairments of R599.4 million.

With German automotive manufacturing volumes beginning recovery, albeit at a slow rate due to the semi-conductor crisis, the European businesses are in a good position for further financial and profit improvement in the forthcoming year. The business will also continue to reap the benefits of a rationalised branch network and cost reductions undertaken in the year under review.

OUTLOOK FOR 2022

With German automotive manufacturing volumes beginning recovery, albeit at a slow rate due to the semi-conductor crisis, the European businesses are in a good position for further financial and profit improvement in the forthcoming year. The business will also continue to reap the benefits of a rationalised branch network and cost reductions undertaken in the year under review.

RISKS

<table>
<thead>
<tr>
<th>Risk</th>
<th>Mitigating actions</th>
<th>Related material issue*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global semi-conductor shortage</td>
<td>Diversification of industry exposure and customer base.</td>
<td></td>
</tr>
<tr>
<td>Shortage of subcontractor drivers</td>
<td>Initiatives to recruit more subcontractor drivers from Eastern Europe.</td>
<td></td>
</tr>
</tbody>
</table>

OPPORTUNITIES

- Further diversification of industry base.
- Expansion of time-critical delivery and courier service businesses into Southern and Eastern Europe.
- Continued exploration of acquisition-based growth opportunities in the logistics sector.

* Refer to page 34.
Fleet Solutions in Focus

The Fleet Solutions division has operations in South Africa, Kenya, Australia, New Zealand and the UK and provides world-class fleet solutions. Working with both the public and private sector, Fleet Africa and SG Fleet’s product offering ranges from fully maintained operating leases to traditional fleet management services. Leveraging state-of-the-art fleet management technologies and specialist skills, these customised solutions lower operating risk, increase utilisation, improve efficiencies and reduce costs.

**GROUP PERFORMANCE**

- **Revenue**: R6.5bn
- **Operating profit**: R954.1m
- **Profit before tax**: R810.9m
- **Net operating assets**: R5.3bn

*Indicated as a percentage of Group contribution excluding Services*
Fleet Africa

Philip Smith
B.Com, B.Acc, CA(SA)

An Executive Director of Super Group Trading (Pty) Ltd, Philip is the Group executive responsible for Fleet Solutions and Supply Chain Consumer. A long-standing member of the Group Executive Committee, he is also responsible for Group procurement, insurance and technology.

An early architect of the Group’s consumer supply chain business and its ground-breaking convenience offering, Philip has been instrumental in growing this business from humble beginnings to the multi-billion Rand business it is today. His foresight has also seen Super Group’s technology capabilities become a source of significant competitive advantage for both the business and its clients.

A qualified Chartered Accountant, Philip has led multiple acquisitions, disposals and integrations during his 25-year tenure with the Group – as well as spearheading the market and service offering diversifications that have been key to the business’ sustainable growth and resilience.

Bonisile Makubalo
ND (Mech. Eng.), MBA

Appointed CEO of our Fleet Africa business in 2017, Bonisile has extensive experience in the logistics, transportation and automotive industries. This – together with his commercial acumen and strong executive management capabilities – sees him well placed to lead the growth of this exciting business across the African continent.

Holding a national diploma in mechanical engineering and an MBA from the Management College of Southern Africa, Bonisile also counts quality management, product development and design, strategic marketing, financial management and economics among his skill set. Passionate about the power of technology to unlock operational efficiencies and deliver customer value, he has led the strategic development of a business that now represents the perfect intersection of asset management and asset finance.

Bonisile has worked for the Delta Motor Corporation (Now GMSA); Goodyear Holdings, Imperial Logistics and Transaction Capital in roles ranging from product and project engineer and operations director to managing director. A key role player in the evolution of public transport legislation, he was a member of the Taxi Working Group of SABRIC (South African Banks Risk and Information Council) and was the financial institutions’ representative at the Taxi Industry Stakeholder Forum. He was also a member of the task team formed by the Minister of Transport to investigate and validate the then new taxi industry operating licenses.

B-BBEE credentials

Strong B-BBEE credentials.

Longstanding supplier and customer relationships.

Deep industry and market experience.

Resilience in volatile markets.

Customised, scalable solutions that bolster agility and resilience in volatile markets.

Market leading technology.

Customised, scalable solutions that bolster agility and resilience in volatile markets.

Deep industry and market experience.

Longstanding supplier and customer relationships.

Strong B-BBEE credentials.

OPPORTUNITIES

Large corporate companies continue to outsource fleet management.

Good growth opportunities in the public sector.

Fleet management opportunities in sub-Saharan Africa.

The provision of consulting services in the fleet management arena to existing and potential customers.

OUTLOOK FOR 2022

Fleet Africa has a good pipeline of tender opportunities. With strong B-BBEE credentials, competitive pricing and an excellent track record, the business is well positioned to secure and renew a number of FML contracts.

RISKS

Dependency on large SOC contracts

Risk Mitigating actions Related material issue*

Target private company tender providers. Secure more long-term business opportunities. Explore opportunities beyond the borders of South Africa.

Foreign exchange fluctuations

Invoicing in the same currency in which most costs are incurred.

* Refer to page 34.

RESULTS FOR 2021

<table>
<thead>
<tr>
<th></th>
<th>Year ended</th>
<th>Year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30 June</td>
<td>30 June</td>
</tr>
<tr>
<td></td>
<td>2021</td>
<td>2020</td>
</tr>
<tr>
<td></td>
<td>Audited</td>
<td>Audited</td>
</tr>
<tr>
<td>Revenue</td>
<td>15.3</td>
<td>932.8</td>
</tr>
<tr>
<td>Operating profit</td>
<td>19.0</td>
<td>170.7</td>
</tr>
<tr>
<td>Operating profit margin</td>
<td>18.3%</td>
<td>(14.2)</td>
</tr>
<tr>
<td>Net finance costs</td>
<td>515.4</td>
<td>156.5</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>12.9</td>
<td>1174.4</td>
</tr>
<tr>
<td>Net operating assets</td>
<td>37.0</td>
<td>8.2%</td>
</tr>
<tr>
<td>ROA</td>
<td>11.5%</td>
<td>11.5%</td>
</tr>
</tbody>
</table>

Fleet Africa reported a positive set of results, growing revenue by 15.3% to R932.8 million and operating profit by 19.0% to R170.7 million. The operating profit margin increased from 17.7% to 18.3%. These results reflect strong growth in ad hoc rental volumes within a number of existing fleet contracts as well as the ongoing replacement of vehicles on a major long-term FML contract. Fleet Africa’s joint venture with the Co-operative Bank in Kenya continues to make good progress.

ADDITIONAL INFORMATION

CONSOLIDATED FINANCIAL STATEMENTS

Year ended 30 June 2021

<table>
<thead>
<tr>
<th>Financial Statement</th>
<th>R’million</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>15.3</td>
<td>+15.3%</td>
</tr>
<tr>
<td>Operating profit</td>
<td>19.0</td>
<td>+19.0%</td>
</tr>
<tr>
<td>Operating profit margin</td>
<td>18.3%</td>
<td>+18.3%</td>
</tr>
<tr>
<td>Net finance costs</td>
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<tr>
<td>Profit before tax</td>
<td>12.9</td>
<td></td>
</tr>
<tr>
<td>Net operating assets</td>
<td>37.0</td>
<td></td>
</tr>
<tr>
<td>ROA</td>
<td>11.5%</td>
<td></td>
</tr>
</tbody>
</table>

SERVICES

Acknowledged as an industry leader in southern Africa, Fleet Africa is a specialised fleet management solutions company – providing flexible, turnkey fleet management solutions designed to meet the specific transport and vehicle management needs of government and parastatal customers. Leveraging the latest technology and a highly specialised skill set, its customised solutions mitigate risk through off-balance sheet financing, improve fleet utilisation and increase efficiencies and cost savings.

Value-added services include:

- Driver, fuel and tyre management.
- Accident and insurance administration.
- Fleet optimisation and route planning.
- Vehicle tracking and recovery.
- A 24/7/365 call centre.
- A national service/repair network.
Robert Blau
B.Com, LLB(Cum Laude), HDip Tax Law

With significant experience in the fleet management and leasing industry, Robbie was appointed CEO of SG Fleet in July 2006. He is responsible for strategy development and manages relationships with financial services partners and strategic alliances, both overseas and in Australia.

Robbie is a director and past Chairman of Australia’s National Automotive Leasing and Salary Packaging Association (NALSAP), a platform on which he engages with industry and government on the future of the mobility sector. He is a member of the company’s Innovation & Technology Committee and has a strong interest in the power of innovation and technology to connect the physical and digital mobility world.

Robbie has led multiple acquisitions and integrations during his time at SG Fleet. This includes the recent acquisition of LeasePlan ANZ, which significantly strengthens the company’s fleet management and leasing offering across Australia and New Zealand.

Previously, Robbie was Managing Director of Nucleus Corporate Finance in South Africa, which he founded in 1999. Robbie remained in this role until his appointment to SG Fleet. During his time at Nucleus Corporate Finance, Robbie advised Super Group on corporate advisory and strategic projects. Prior to this, Robbie spent a year working with the Operations Director of South African Breweries Ltd and practised as a commercial attorney for five years at Werksmans Inc.

## SERVICES

SG Fleet is a leading provider of integrated mobility solutions, including fleet management, vehicle leasing and salary packaging services. Listed on the Australian Securities Exchange in March 2014, the company has a presence across Australia, New Zealand and the UK.

Managing assets including passenger vehicles, light and heavy commercial vehicles, specialist plant equipment and yellow goods, SG Fleet prides itself on the strength of its relationships with blue chip corporate and government customers. These long-term relationships have been built on customer centricity, best-practice service delivery and the development of bespoke but scalable solutions to meet the needs of each customer.

SG Fleet actively contributes to the global discussion on the future of transport and is shaping the new mobility landscape in cooperation with all levels of government and corporate partners. The business continuously evolves its highly advanced fleet management capabilities and flexible mobility solutions – selectively investing in new technologies and business models that are changing the way people move.

## DIFFERENTIATORS

- Market leading technology.
- Geographic reach and scale.
- Customised, scalable solutions that bolster agility and resilience in volatile markets.
- Deep industry and market experience.
- Longstanding supplier and customer relationships.

## RESULTS FOR 2021

<table>
<thead>
<tr>
<th></th>
<th>Year ended 30 June 2021</th>
<th>Year ended 30 June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>R'Million</td>
<td>Change</td>
<td>Audited</td>
</tr>
<tr>
<td>Revenue</td>
<td>17.2</td>
<td>5 522.7</td>
</tr>
<tr>
<td>Operating profit</td>
<td>35.2</td>
<td>783.3</td>
</tr>
<tr>
<td>Operating profit margin</td>
<td>14.2%</td>
<td>12.3%</td>
</tr>
<tr>
<td>Capital items</td>
<td>(0.7)</td>
<td>(5.7)</td>
</tr>
<tr>
<td>Finance costs – ROU</td>
<td>(4.3)</td>
<td>(123.3)</td>
</tr>
<tr>
<td>Net finance costs</td>
<td>86.5</td>
<td>654.3</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>29.2</td>
<td>3 589.1</td>
</tr>
<tr>
<td>Net operating assets</td>
<td>(12.4)</td>
<td>14.7%</td>
</tr>
<tr>
<td>ROA</td>
<td>11.0%</td>
<td></td>
</tr>
<tr>
<td>WACC</td>
<td>5.4%</td>
<td></td>
</tr>
</tbody>
</table>

SG Fleet’s overall results, in Rand-terms, reflect the improved trading conditions with revenue up 17.2% to R5.5 billion and operating profit up 35.2% to R783.3 million. In AUD-terms, revenue increased by 6.6% and operating profit by 25.9%. The operating profit margin increased from 12.3% to 14.2%.

SG Fleet’s Corporate businesses in Australia, the UK and New Zealand continued to perform strongly in the second half of the financial year, while activity levels in the Australian Novated and the UK Employment Benefits segments also improved significantly during the second half. With disruptions brought on by Covid lockdowns resulting in a worldwide shortage of new vehicle stocks, the demand for used vehicles was very high. This led to exceptionally high used vehicle values in all three countries, boosting end-of-lease income. The weakening of the average Rand against the AUD positively impacted results by R59.7 million for the year under review.

On 31 March 2021, Super Group announced that SG Fleet, via a wholly owned subsidiary, SG Fleet Management (Pty) Ltd, entered into an agreement to acquire 100% of LeasePlan ANZ. Super Group holds 100% of the shares in Bluefin, which in turn holds 60.13% of the shares in SG Fleet.

LeasePlan ANZ is a provider of fleet management and leasing services in Australia and New Zealand to corporate businesses and governments. LeasePlan ANZ also offers novated leasing services in Australia.

The purchase consideration for the LeasePlan ANZ Acquisition increased from AUD387.4 million (R4.1 billion) at announcement date, end of March 2021, to AUD402.3 million (R4.3 billion) at completion date, which comprises AUD129.3 million (R1.4 billion) non-cash scrip consideration and AUD273.0 million (R32.9 billion) in cash. SG Fleet will fund the cash component of the LeasePlan ANZ Acquisition purchase consideration with AUD175.0 million (R1.9 billion) of new debt and AUD86.3 million (R103.3 million) from the proceeds of the issue of 35.2 million new shares in SG Fleet at AUD2.45 per share (“Entitlement Offer”) and existing cash of AUD11.7 million.

Super Group, through its subsidiary Bluefin, took up its entire pro rata share under the Entitlement Offer in April 2021, acquiring 21 188 171 shares at a price of AUD2.45 per share with a total value of AUD51.9 million (R555.8 million). The exchange rate used to calculate the Rand amounts was the closing rate as at 30 June 2021 of R10.71 to AUD1.00. On 23 August 2021, SG Fleet announced that all conditions precedent to the LeasePlan ANZ Acquisition had been met and that it was completed on 1 September 2021. Bluefin’s interest in SG Fleet diluted to 52.30%.

Deal costs in relation to the LeasePlan ANZ Acquisition of R103.1 million were expensed in the current year, with R9.7 million included within operating expenses and R43.4 million in finance costs.
OUTLOOK FOR 2022

Strong order growth and continuing strong second-hand vehicle values should position this business well for the financial year to June 2022. As a consequence of the ongoing supply disruption, a significant pipeline of orders will move into the 2022 financial year. Further growth in new business opportunities is expected in both the Corporate and Novated segments. With the LeasePlan acquisition now complete, profits will accordingly accrue to SG Fleet.

In Australia, the positive impacts of several contract renewals and tender wins will be realised in the first half of the new financial year. Increasing interest in the company’s growing range of fleet efficiency and safety-related products and services will continue to yield positive results – as will the increased demand amongst larger customers for the eStart electric vehicle (EV) fleet transition solution. In the context of the demand growth experienced by both the Corporate and the Novated segment, delivering orders will remain a challenge as vehicle supply is yet to recover. In line with this constraint, second-hand vehicle values should remain strong.

Continued economic recovery is expected in New Zealand, with tender activity expected to remain steady. The business’ focus is on clearing its significant order pipeline. New vehicle supply issues are likely to persist and used vehicle pricing will accordingly remain at exceptional levels. The growing demand for EV and mobility solutions will continue – a trend from which SG Fleet is well positioned to benefit, based on its well-recognised expertise in this area.

In the UK, economic activity and the associated rebound in vehicle registrations will continue. Likewise, the strong demand for light commercial vehicles, will lead to further demand for the UK business’ niche offering in this segment. Tax breaks on lower emission vehicles will continue to foster business and consumer interest in hybrids and EVs and heighten corresponding demand in the eStart solution. Several sizeable new employee benefits schemes were recently launched and decisions from several large customers are expected in the new financial year.

For further detail, refer to SG Fleet’s website: www.sgfleet.com.

RISKS

<table>
<thead>
<tr>
<th>Risk</th>
<th>Mitigating actions</th>
<th>Related material issue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inability to predict future market movements in the used vehicle market.</td>
<td>Strong manufacturer, dealer and wholesaler relationships.</td>
<td>Strong manufacturer, dealer and wholesaler relationships.</td>
</tr>
<tr>
<td>Failure to obtain funding or appropriately priced funding.</td>
<td>Continue to develop innovative tool-of-trade business solutions through new business development and product penetration.</td>
<td>Diversify key funders to reduce dependencies and introduce on balance sheet funding.</td>
</tr>
</tbody>
</table>

* Refer to page 34.

OPPORTUNITIES

- Realise the benefits of the LeasePlan ANZ acquisition, such as increased scale, extended expertise and synergies.
- Continued product development and innovation to further competitive differentiation and enhance customer value-adds.
- Evolution into Mobility-as-a-Service provider.
Dealerships in Focus

The division operates franchised motor dealerships in South Africa and the UK. The South African dealership network represents most of the major vehicle brands in the country and offers a wide range of new and used passenger and commercial vehicles. In addition to representing Mazda and Kia, the UK business operates one of the largest independently owned Ford franchise dealer groups in the country.

Digital technology has fundamentally changed the way people buy cars and the division continues to innovate and invest in this area in order to simplify and enhance the customer experience. The use of digital tools such as used vehicle valuation algorithms and remote document "e-signing" capabilities, together with offsite delivery and collection options, directly addresses customer pain points in the vehicle-buying and selling process.

GROUP PERFORMANCE

Revenue
R18.5bn

Operating profit
R464.0m

Profit before tax
R311.4m

Net operating assets
R3.2bn

Dealerships

- South Africa
  - Gauteng
  - North West
  - Mpumalanga
  - Western Cape

- United Kingdom
  - Coventry
  - Rugby
  - Nuneaton
  - Warwick
  - Solihull
  - Riverside
  - Daventry
  - Kettering
  - Northampton
  - Romford
  - Brentwood
  - Warley
  - Upton
  - Basildon
  - Swindon
  - Bath
  - Rayleigh
  - Southend
  - Lakeside
  - Slough
  - Uxbridge
  - Gravesend
  - Sittingbourne
  - Crayford

Employees
2,679
(2020: 2,850)

Dealerships SA
45
(2020: 44)

Dealerships UK
29
(2020: 28)

Key UK franchise areas
3
(2020: 3)

* Indicated as a percentage of Group contribution excluding Services
Dealerships SA

Graeme Watson

Appointed as CEO of the Dealerships Division in 2006, Graeme initially joined the business in 2000 as dealer principal for the Group’s Mercedes-Benz dealership in Midrand. His strategic and operational knowledge, together with a passion for motor retail, has been integral to the growth and success of the business and the longstanding partnerships in place with leading OEMs.

Under his leadership, the division has grown from 18 South African dealerships with a turnover of R2.8 billion to a network of over 70 dealerships across South Africa and the UK, with a turnover of c.R15.0 billion in 2021.

His understanding of consumer expectations and the importance of attracting and retaining the best people in the business have been instrumental to the growth and success of the business and the longstanding partnerships in place with leading OEMs.

SERVICE OFFERING

As at 30 June 2021, the Dealerships business consisted of 45 (June 2020: 44) franchised vehicle dealerships, made up of 39 (June 2020: 38) passenger vehicle and six (June 2020: six) commercial vehicle dealerships, based in the Gauteng, North West, Mpumalanga and Western Cape Provinces. The business offers a comprehensive range of mobility services including vehicle finance, insurance, tracking devices, safety accessories and all related vehicle servicing and parts supply.

The division represents major brands including Nissan, Renault, Ford, Mazda, Toyota, Lexus, Mercedes-Benz, Land Rover, Jaguar, Volvo, Jeep, Datsun, Volkswagen, Audi, Isuzu, Haval, GWM, Suzuki, Alfa Romeo, Fiat (including Abarth), Peugeot, Citroen, Opel, UD trucks, Hino trucks, FUSO trucks, Mercedes-Benz trucks and Isuzu trucks. The majority of new vehicle sales are passenger and light commercial vehicles, while medium, heavy and extra heavy commercial vehicles represent slightly more than 7.7% (June 2020: 7.7%) of new vehicle sales.

DIFFERENTIATORS

• Longstanding relationships with OEMs.
• Innovative and customer centric technology.
• Deep industry and market experience.
• Committed and motivated employees.
• Customer service excellence.
• Geographic footprint.

OEMs

- Mercedes-Benz
- Ford
- Renault
- Audi
- Opel
- UD Trucks
- Infiniti
- Land Rover
- Volvo
- Isuzu
- Hino
- FUSO
- Citroen
- Peugeot
- Alfa Romeo
- Fiat
- Toyota
- Lexus
- Mazda
- Mercedes-Benz
- Land Rover
- Nissan
- Volkswagen
- Audi
- Isuzu
- Haval
- GWM
- Suzuki
- Alfa Romeo
- Fiat
- Peugeot
- Citroen
- Renault
- Audi
- Opel
- UD Trucks
- Infiniti
- Land Rover
- Volvo
- Isuzu
- Hino
- FUSO
- Citroen
- Peugeot
- Alfa Romeo
- Fiat
- Toyota
- Lexus
- Mazda
- Mercedes-Benz
- Land Rover
- Nissan
- Volkswagen

AWARDS

<table>
<thead>
<tr>
<th>Dealerships</th>
<th>Ford</th>
<th>Renault</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mercedes-Benz</td>
<td>Dealer of the Year</td>
<td>Medium Dealership of the Year 2020</td>
</tr>
<tr>
<td>Chairman’s Award: Financial Services</td>
<td>Two Ford Protect Awards</td>
<td>Sales Manager of the Year: Medium Dealerships</td>
</tr>
<tr>
<td>Chairman’s Award: Cars</td>
<td>Best Ford Protect and Ford Credit F &amp; I Department</td>
<td>Sales Consultant of the Year: Medium Dealerships</td>
</tr>
<tr>
<td>Best Financial Services Agent</td>
<td>Best Workshop Management</td>
<td></td>
</tr>
</tbody>
</table>

RESULTS FOR 2021

<table>
<thead>
<tr>
<th></th>
<th>Year ended 30 June 2021</th>
<th>Year ended 30 June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>R’Million</td>
<td>Change</td>
<td>Audited</td>
</tr>
<tr>
<td>Revenue</td>
<td>19.4</td>
<td>8 234.3</td>
</tr>
<tr>
<td>Operating profit</td>
<td>85.8</td>
<td>272.3</td>
</tr>
<tr>
<td>Operating margin</td>
<td>3.3%</td>
<td>2.1%</td>
</tr>
<tr>
<td>Capital items (gain)/(expense)</td>
<td>0.1</td>
<td>(183.8)</td>
</tr>
<tr>
<td>Finance costs – ROU</td>
<td>1.1</td>
<td>(42.5)</td>
</tr>
<tr>
<td>Net finance costs</td>
<td>(43.8)</td>
<td>(38.1)</td>
</tr>
<tr>
<td>Profit/(loss) before tax</td>
<td>230.4</td>
<td>191.8</td>
</tr>
<tr>
<td>Net operating assets</td>
<td>1 146.4</td>
<td>1 307.9</td>
</tr>
<tr>
<td>RNOA</td>
<td>19.4%</td>
<td>7.6%</td>
</tr>
<tr>
<td>WACC</td>
<td>11.5%</td>
<td>12.6%</td>
</tr>
</tbody>
</table>

Dealerships SA increased revenue by 19.4% to R8.2 billion, largely due to a sharp increase in the average selling price of vehicles and an improvement of 15.7% in used vehicle sales’ volumes (June 2020: a decline of 13.9%). The Parts and Services business performed above expectation, in spite of the impact of delayed service and repair requirements, particularly in the period one year on from the first hard lockdown. New vehicle sales increased by 7.0% (June 2020: decline of 20.5%) compared to NAAMSA’s 9.7% increase above expectation, in spite of the impact of delayed service and repair requirements, particularly in the period one year on from the first hard lockdown. New vehicle sales increased by 7.0% (June 2020: decline of 20.5%) compared to NAAMSA’s 9.7% increase mainly in less expensive vehicles. Although new vehicle sales volumes were significantly lower than pre-Covid levels, improved margins and will leverage the efficiencies inherent in multi-franchising. An ongoing focus on digital innovation, including an end-to-end digital dealership platform, will support margin retention and together with anticipated ongoing strong used vehicles demand and service activity, Dealerships SA is expected to perform above the general NAAMSA trend in the year ahead.

OUTLOOK FOR 2022

New vehicle stock shortages, a stressed consumer environment and the ongoing Covid-implications will make the South African dealership market challenging in the year ahead. The business will continue to reap the benefits of rightsizing and cost containment and leverage the efficiencies inherent in multi-franchising. An ongoing focus on digital innovation, including an end-to-end digital platform that integrates pre-purchase, purchase and post-purchase activities, will bolster the sales pipeline and improve long-term customer retention. The expected short supply of new vehicles will support margin retention and together with anticipated ongoing strong used vehicles demand and service activity, Dealerships SA is expected to perform above the general NAAMSA trend in the year ahead.
### Risks

**Risk**

- Environmental evolution of the automotive industry – and the growing shift to electric vehicles – often fails to consider the emerging market realities of Africa and other similar economies.
- Non-compliance with POPIA.
- "Right to repair" guidelines in South Africa where non-franchised workshops can work on cars under warranty.
- Shortage of new vehicle stock driven by global semi-conductor chips and the Covid-19 affected supply chains.
- Non-compliance with the AARTO Act.

**Mitigating actions**

- Strong OEM relationships ensure an understanding of their EV strategy. Ensure that we will be early adopters and supporters of OEM EV initiatives within our dealerships. Represent brands and product range that meets the value requirements of our consumers and economy.
- Communication with customers on the strong benefits of a franchised network – including genuine parts, highly trained personnel and a national network.
- Ensure that stock holdings and pipelines are balanced and stock procurement maximised. Able to supplyportion of customer demand through late model, pre-owned vehicles. Maintain lean cost base.
- Group POPIA Steering Committee well established. Group Information Officer appointed. All South African operations assessed in terms of compliance. Security and compliance software and hardware in place. Digital and print communication campaigns implemented to drive awareness and understanding.
- Ensure business fully understand the requirements of the AARTO Act and is administratively equipped to manage them. Workplace education to raise awareness and help minimise infringements.

**Related material issue**

* Refer to page 34.

### Opportunities

- Explore further multi-franchising opportunities with select OEMs.
- Continue to invest in strategic properties to reduce lease cost averaging and circumvent substantial rental escalations.
- Ongoing development of key individuals in line with transformation programme.
- Introduce innovative finance and insurance products.
- Enhance digital capabilities to augment the sales pipeline and customer retention.

**OPPORTUNITIES**

- Enhance digital capabilities to augment the sales pipeline and customer retention.

### Risks

- Non-compliance with POPIA.
- "Right to repair" guidelines in South Africa where non-franchised workshops can work on cars under warranty.
- Shortage of new vehicle stock driven by global semi-conductor chips and the Covid-19 affected supply chains.
- Non-compliance with the AARTO Act.

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**Related material issue**

* Refer to page 34.

### Dealerships UK

**Graeme Watson**

Appointed as CEO of the Dealerships Division in 2006, Graeme initially joined the business in 2000 as dealer principal for the Group’s Mercedes-Benz dealership in Midrand. His strategic and operational knowledge, together with a passion for motor retail, has been integral to the growth and success of the business and the longstanding partnerships in place with leading OEMs. Under his leadership, the division has grown from 18 South African dealerships with a turnover of R2.8 billion to a network of over 70 dealerships across South Africa and the UK, with a turnover of c.R15.0 billion in 2021.

His understanding of consumer expectations and the importance of attracting and retaining the best people in the business have been cornerstones of the division’s success during his tenure, as well as its resilience in volatile times.

**Niall Hooper**

Appointed Group Managing Director of the Allen Motor Group UK business in 2019, Niall has extensive experience in automotive retailing gained across a lifetime in the industry working at board level for over 20 years. This, together with his commercial acumen and strong executive management capabilities - sees him well placed to lead the growth of this exciting business in the UK.

Holding a Diploma in Automotive Retail Management his specialty has been delivering significant M&A activities along with large scale transformation projects, through managing diverse multi-disciplined senior teams. Niall has also launched and managed a successful online automotive retail business. His experience has been with class leading premium brands, including Audi, Mercedes-Benz, BMW and Jaguar Land Rover.

The franchised nature of the automotive business means that Niall is familiar with managing highly complex networks of international stakeholders. He has directly managed colleagues at senior and board level from multiple disciplines and is used to moving between highly strategic projects and day to day operational issues. Niall is also used to managing complex financial and performance data that is often nuanced and multi-layered. He is familiar with presenting to very diverse audiences through to board level within global businesses.

### Service Offering

The Allen Motor Group comprises 29 franchised motor dealerships in key franchise and retail locations across the UK. It operates the second largest independently owned Ford franchise network in the UK, with 23 franchised Ford Motor dealerships, five franchised Kia dealerships and a Mazda dealership. This includes Ford dealerships in Coventry, Rugby, Nuneaton and Warwick and a Kia dealership in Solihull in the Midlands. In Northampton County, Allen Motor Group has four Ford dealerships in Northampton, Daventry, Kettering and Bedford Road, with the latter being a commercial vehicle dealer. In Essex County, Allen Motor Group has seven Ford dealerships, two Kia dealerships with a third opening early 2021 together with one Mazda dealership. One of the Ford dealerships, situated in Basildon, is regarded as the largest flagship Ford Store in the UK and is immediately adjacent to the Ford UK Technical Centre where we also operate a pop-up store to serve the significant Ford employee market.

In the Swindon County, Allen Motor Group has a Ford dealership in Swindon and both a Ford and Kia dealership in Bath. The final county of representation is Kent, where Allen Motor Group operates dealerships in Crayford, Gravesend and Sittingbourne.

### Differentiators

- As one of the UK’s leading Ford dealership companies, the Group can stock large volumes of new and used passenger and light commercial vehicles (vans) – a distinct competitive advantage in the high-volume new vehicle market.
- One of the UK’s largest Privilege dealers, the Group is uniquely positioned to sell a high volume of cars at preferential prices to Ford, Jaguar, Land Rover and Aston Martin employees and their families.
- The Group is also a Motability Premier Partner – the leading car scheme in the UK for disabled people, enabling them to use government-funded mobility allowance to lease a new vehicle.
- Market leading technology.
- Deep industry and market experience.
- Customer service excellence.
- Geographic footprint.
RESULTS FOR 2021

<table>
<thead>
<tr>
<th></th>
<th>Year ended 30 June 2021</th>
<th>Year ended 30 June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>R/million</td>
<td>Audited</td>
</tr>
<tr>
<td>Revenue</td>
<td>10 282.7</td>
<td>7 724.4</td>
</tr>
<tr>
<td>Operating profit</td>
<td>191.6</td>
<td>50.2</td>
</tr>
<tr>
<td>Operating margin</td>
<td>1.9%</td>
<td>0.7%</td>
</tr>
<tr>
<td>Capital items (expense)/gain</td>
<td>(1.6)</td>
<td>14.1</td>
</tr>
<tr>
<td>Finance costs – ROU</td>
<td>(16.4)</td>
<td>(16.8)</td>
</tr>
<tr>
<td>Net finance costs</td>
<td>(54.0)</td>
<td>(95.2)</td>
</tr>
<tr>
<td>Profit/(loss) before tax</td>
<td>119.6</td>
<td>(47.8)</td>
</tr>
<tr>
<td>Net operating assets</td>
<td>2 059.7</td>
<td>2 309.9</td>
</tr>
<tr>
<td>RNOA</td>
<td>8.5%</td>
<td>1.3%</td>
</tr>
<tr>
<td>WACC</td>
<td>4.6%</td>
<td>6.3%</td>
</tr>
</tbody>
</table>

Despite dealer showrooms across the UK being closed for almost five months of the financial year, Dealerships UK delivered commendable results. Showrooms reopened on 12 April 2021 and vehicle sales volumes in both new and used vehicles recovered rapidly, resulting in a very strong 4Q2021 result. Revenue in Rand-terms increased by 33.1% to R10.3 billion (in GBP-terms by 26.8%) and operating profit by 281.4% to R191.6 million (in GBP-terms by 211.5%).

The successful implementation of a new Click-and-Collect digital sales platform, that facilitated online sales during the months in which the showrooms were closed, contributed to a growth of 36.5% in used vehicle sales and a 6.6% growth in new vehicle sales over the prior year. During the year, the Parts and Services business continued to operate successfully, and despite slightly lower activity levels, the department exceeded prior year contribution levels. The business utilised the UK government furlough and rates assistance schemes, which aided in saving jobs and controlling the costs during this very disjointed year.

Allen Motor Group outperformed the Ford UK passenger vehicle sales by 4.2% and matched the growth in LCVs of 38%.

The weakening of the average Rand against the GBP positively impacted results by R6.6 million for the year under review.

OUTLOOK FOR 2022

The UK dealerships are expected to perform strongly post the recent hard lockdowns and provided the microchip inventory crisis continues to abate. A strong Ford and Kia presence remains key to the Group’s resilience and, in combination with a strong online digital sales strategy, will continue to positively position the Group in a rapidly evolving market.

RISKS

<table>
<thead>
<tr>
<th>Risk</th>
<th>Mitigating actions</th>
</tr>
</thead>
<tbody>
<tr>
<td>The onerous nature of UK property leases regarding the dilapidation</td>
<td>Undertake detailed initial assessment of lease properties on remeasurement.</td>
</tr>
<tr>
<td>process and cost at the end of a lease.</td>
<td>Ensure strict record keeping of alterations and maintenance.</td>
</tr>
<tr>
<td></td>
<td>Appropriate provisions are held on the balance sheet to counter the likely risks.</td>
</tr>
</tbody>
</table>

* Refer to page 34.

OPPORTUNITIES

- Leverage Ford’s market leading position and the Group’s flagship locations to drive new vehicles sales.
- Grow the Kia franchise.
- Leverage the Group’s geographic footprint and scale to drive growth in the fleet and commercial sectors.
- Availability of properties in the UK is limited and relocation at the end of a lease is often challenging and costly. Significant cost and certainty of tenure advantages can be derived through the ownership of strategic properties, which also mitigates an extremely landlord biased environment.
- A growing ageing vehicle car parc – with customers keeping their vehicles for longer periods – is expected to result in a greater opportunity for vehicle servicing, repairs and parts’ sales.
- Enhance digital capabilities to augment the sales’ pipeline and build brand equity.

The Services segment includes the Corporate and the Mauritius operations. The Corporate operations entail the Group Head Office and IT functions of the South African operations.

The Services segment performed well on the back of the solid performance by Treasury together with other recoveries.

Super Group Commercial Trading, based in Mauritius, specialises in trade finance, commercial trading and foreign exchange management. All of Super Group South Africa’s international procurement activities are administered through this business.
ESG PHILOSOPHY

Super Group believes that financial results are not the sole measure of success and that organisations must demonstrate their commitment to the countries, regions and communities in which they operate. Fundamentally, shared value creation must encompass economic, environmental and social dimensions.

We are committed to the creation of value for all stakeholders – whether in relation to our operational and financial performance, or the protection of our natural environment and capital base.

Super Group is committed to meeting the needs of a broad range of stakeholders that includes customers, employees, suppliers, communities and shareholders. These stakeholders rightly expect responsible behaviour and the assurance that operations are conducted effectively, profitably and sustainably. Super Group takes this responsibility very seriously and is continuously working to conduct its business effectively, profitably and sustainably in an integrated manner. An integrated approach is fundamental to developing and maintaining a competitive advantage. A strong governance and robust risk and compliance framework builds resilience and ensures legitimacy. Creating and maintaining a safe and healthy working environment drives productivity and efficiency. Managing environmental impact ensures that customers and communities are well served into the future.

ESG Comprehensive Data Table

<table>
<thead>
<tr>
<th>Unit of measure</th>
<th>June 2021</th>
<th>June 2020</th>
<th>June 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>GOVERNANCE</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Board members number</td>
<td>7</td>
<td>7</td>
<td>9</td>
</tr>
<tr>
<td>Executive Directors number</td>
<td>2</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Percentage of Executive Directors %</td>
<td>28.6</td>
<td>28.6</td>
<td>22.2</td>
</tr>
<tr>
<td>Non-Executive Directors number</td>
<td>5</td>
<td>5</td>
<td>7</td>
</tr>
<tr>
<td>Percentage of Non-Executive Directors %</td>
<td>71.4</td>
<td>71.4</td>
<td>77.8</td>
</tr>
<tr>
<td>Independent Non-Executive Directors number</td>
<td>4</td>
<td>4</td>
<td>6</td>
</tr>
<tr>
<td>Average length of Executive Director service years</td>
<td>11.5</td>
<td>10.5</td>
<td>9.5</td>
</tr>
<tr>
<td>Average length of Non-Executive Director service years</td>
<td>5.8</td>
<td>6.8</td>
<td>8.1</td>
</tr>
<tr>
<td>Average age of Directors years</td>
<td>57</td>
<td>56</td>
<td>61</td>
</tr>
<tr>
<td>Overall Board and Committee meeting attendance %</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
</tr>
<tr>
<td>Auditor remuneration: Non-audit fee %</td>
<td>35.8</td>
<td>35.0</td>
<td>10.3</td>
</tr>
<tr>
<td>Length of current Auditor’s services years</td>
<td>35</td>
<td>34</td>
<td>33</td>
</tr>
<tr>
<td>Independence of Board Chairman Y/N</td>
<td>N</td>
<td>N</td>
<td>N</td>
</tr>
<tr>
<td>Lead Independent Director Y/N</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
</tr>
<tr>
<td>Shareholders vote (non-binding) on Remuneration Policy Y/N</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
</tr>
<tr>
<td>Shareholders vote (non-binding) on implementation of Remuneration Policy Y/N</td>
<td>Y</td>
<td>Y</td>
<td>Y</td>
</tr>
<tr>
<td>PROPERTIES (OWNED/LEASED)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Warehouses under management (SA) m²</td>
<td>288 532</td>
<td>288 532</td>
<td>264 576</td>
</tr>
<tr>
<td>HUMAN CAPITAL</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of employees - permanent number</td>
<td>13 075</td>
<td>13 568</td>
<td>12 289</td>
</tr>
<tr>
<td>Number of temporary staff number</td>
<td>248</td>
<td>336</td>
<td>719</td>
</tr>
<tr>
<td>Number of subcontractors (inTime) number</td>
<td>8 467</td>
<td>7 833</td>
<td>10 006</td>
</tr>
</tbody>
</table>

Notes:
* The 2019 and 2020 data have been restated to reflect the inclusion of dedicated contracts.
We thank the leadership teams and staff across the Group who continue to make significant strides in realising our ESG aspirations for the business – and who collectively make a meaningful difference in a world much in need of change and support.

COMPOSITION AND RESPONSIBILITIES

Chairperson
Pitsi Moisí (effective 1 October 2020)

Members
Siphiwe Mohlobolobolo (effective 9 November 2020)
Peter Mountford

Attend by invitation
Exco members

Independence
In terms of King IV™, the majority of Committee members should consist of Non-Executive Directors. Super Group has taken a decision that the duties of the Committee overlap with certain duties performed by Rienceo, the Group Audit Committee and the Group Risk Committee and is therefore satisfied that all of the independent Non-Executive Directors not serving on the Committee are updated on the social and ethics related matters of the Group.

Secretary
John Mackay

Role and Function
The Committee has a Board-approved Social and Ethics Charter which incorporates the responsibilities of the Committee and its terms of reference, aligned to the guidelines and requirements provided by the Companies Act and King IV™.

Responsibilities
The Committee:
• executes its statutory duties in terms of the requirements of the Companies Act and King IV™;
• reviews the Social and Ethics Charter and updates it where necessary to ensure that its terms of reference comply with all regulatory and legislative guidelines and that the Committee performs its duties in terms of all the relevant regulatory requirements;
• ensures that the highest ethical standards and integrity are maintained when dealing with external and internal stakeholders as outlined in the Group’s Code of Ethics, available on the Group’s website;
• consults advisors and attends presentations on the various aspects of the duties and responsibilities relating to social and ethics issues;
• creates a reporting structure for the Group’s business units in respect of the Committee’s requirements;
• monitors the Group’s compliance with the UN Global Compact 10 Principles on Human Rights, Environment, Labour and Anti-Corruption;
• assesses the Group’s business practices against the UN’s SDGs;
• monitors the Group’s compliance with the Organisation for Economic Co-operation and Development recommendations regarding corruption;
• monitors the Group’s compliance with the International Labour Organisation’s definition of “Decent Work”;
• monitors the Group’s Corporate Social Investment;
• monitors the Group’s achievements against its Employment Equity Plan; and
• monitors the B-BBEE Staff Empowerment Scheme.

Assurance
The Committee hereby confirms that it has executed its duties in accordance with these terms of reference during the past financial year. Greenstone, an independent consultant, assists Super Group to collect, manage, analyse and report the data required to fulfil its ESG compliance reporting requirements in terms of monitoring the impact of the Group on the environment.

On behalf of the Group Social and Ethics Committee
Pitsi Moisí
Chairperson of the Group Social and Ethics Committee
30 September 2021
STAKEHOLDER ENGAGEMENT

INTRODUCTION
Super Group is committed to open, constructive and transparent communication with our stakeholders. Consistent stakeholder engagement and focusing on the needs and aspirations of our various stakeholders is critical in being able to operate in a sustainable manner.

Key stakeholders are identified according to their degree of participation, interest and influence – as well as the degree to which they are potentially impacted by the Group’s activities. Throughout the business, mechanisms are in place to proactively monitor and respond to stakeholder concerns. Any matters of concern or areas of improvement are communicated to the responsible executive – or the Board, as applicable – via the Group’s Social and Ethics Committee.

Shareholders and Investors

Meeting with potential investors
• SENS announcements
• Bi-annual roadshows

Surveys
• Engagement of key shareholders

Bi-annual board reviews
• Submitting comments on JSE draft rules and regulations

MEMBER OF THE JSE LISTINGS REQUIREMENTS

Employee engagement
• Meetings with potential investors
• Submitting comments on JSE draft rules and regulations

JSE and Strate

Participating in JSE and Strate as depository and listed issuer
• Submitting comments on JSE draft rules and regulations

Submission of documents, etc. for the JSE as required

JSE Listings Requirements

• CEO communication
• In-house publications
• On-site meetings
• Conferences and workshops

• Executive achievement and service awards

Employees

Grievance procedures
• Bank representatives invited

• Regular one-on-one meetings with key stakeholders

• Submission of documents, etc. for the JSE

• Regular one-on-one meetings with key stakeholders

• Submitting comments on JSE draft rules and regulations

• Submission of information to the JSE Listings Requirements

• Engagement with the JSE

• Attendance at conferences, product launches and workshops

• Regular one-on-one meetings with key stakeholders

• Submission of information to the JSE Listings Requirements

• CEO and CFO Certificate

• Tax and compliance matters

• Regular one-on-one meetings

JSE and Strate

• Bi-annual board reviews

• Submitting comments on JSE draft rules and regulations

• Submission of documents, etc. for the JSE as required

DMTN Noteholders

Regular meetings attended by the Treasury Manager and Group CFO
• Bank representatives invited to attend the bi-annual results webcasts

• Submission of information to the SARB

Financial Institutions

Monitoring of bank covenants
• Ensuring that bank covenants are met

• Addressing concerns raised by financial institutions and SARB

2021 TOPICS

Health and wellness
• Covid-19: vaccination role out, changing lockdown phases, workplace protocols, community support initiatives

Safety protocols and procedures
• Virus noteholds on the basis of cooperation with relevant authorities

Changes in legislation
• Executive of growth strategies

Financial performance
• Return on capital invested, enhancing RNOA

Identities and involvement in local social investment initiatives
• Acceptable RNOA on capital spend

Matters of mutual interest including remuneration, health and safety
• Sustainability of business and evolving business models

ESG related matters, including environmental impact management
• Optimal capital expenditure allocation and management

2021 TOPICS

• Direct impact of Covid-19

• Cash management / debt facilities

• Dividend outlook

• Remuneration Policy

• Capital allocation

• Acquisitions

• Executive of growth strategies

• Return on capital invested, enhancing RNOA

• Acceptable RNOA on capital spend

• Safety protocols and procedures

• Changes in legislation

• Health and safety related matters

• Environmental impact management

• Direct impact of Covid-19

• Retirement of the International RI Framework

• CEO and CFO Certificate

• Monitoring of bank covenants

• Impact of Covid-19 on cash flow, banking covenants and gearing

• Impact of Covid-19 on operating environment

• Performance outlook

• Ongoing engagement with NGOs, community leaders and employees

• Critical community requirements and available resources

• Focus areas for support and involvement

• Strategy and growth aspirations

• Improved efficiency and cost savings opportunities

• Service level agreements and improved service delivery

• Technological advancements

• Price competitiveness

• Adherence to regulatory requirements

• Availability of resources

• Continuous improvement and innovation

• Matters of mutual interest including remuneration, health and safety

• Terms and conditions of employment

• Restructuring and relocations

• Acquisitions and disposals

• Individual and collective labour disputes

• Matters of mutual interest including remuneration, health and safety

• Terms and conditions of employment

• Restructuring and relocations

• Acquisitions and disposals

• Critical community requirements and available resources

• Focus areas for support and involvement
VALUE-ADDED STATEMENT

A measure of the wealth created by Super Group, for various stakeholders, is the amount spent on the cost of goods and services provided, the remuneration paid to its employees, money paid to providers of equity and debt, taxes paid to Government and capital reinvested in the Group.

<table>
<thead>
<tr>
<th></th>
<th>Year ended 30 June 2021</th>
<th>Year ended 30 June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>R’000</td>
<td>%</td>
</tr>
<tr>
<td>Revenue</td>
<td>39 517 568</td>
<td>28 371 138</td>
</tr>
<tr>
<td>Goods and services provided</td>
<td>(28 371 138)</td>
<td>(24 777 998)</td>
</tr>
<tr>
<td>Total wealth created</td>
<td>11 146 430</td>
<td>9 800 300</td>
</tr>
</tbody>
</table>

Allocated as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Year ended 30 June 2021</th>
<th>Percent</th>
<th>Year ended 30 June 2020</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wealth distributed</td>
<td>7 466 920</td>
<td>67.0</td>
<td>6 132 868</td>
<td>62.6</td>
</tr>
<tr>
<td>Employees</td>
<td>4 778 193</td>
<td>42.9</td>
<td>4 169 171</td>
<td>42.5</td>
</tr>
<tr>
<td>Provider of equity capital</td>
<td>246 295</td>
<td>2.2</td>
<td>27 034</td>
<td>0.3</td>
</tr>
<tr>
<td>Providers of debt</td>
<td>509 864</td>
<td>4.6</td>
<td>573 453</td>
<td>5.9</td>
</tr>
<tr>
<td>Government</td>
<td>1 932 568</td>
<td>17.3</td>
<td>1 363 210</td>
<td>13.9</td>
</tr>
<tr>
<td>Reinvested in the Group</td>
<td>3 679 510</td>
<td>33.0</td>
<td>3 667 432</td>
<td>37.4</td>
</tr>
<tr>
<td>Total</td>
<td>11 146 430</td>
<td>100.0</td>
<td>9 800 300</td>
<td>100.0</td>
</tr>
</tbody>
</table>

Number of employees          | 13 075                   |         | 13 568                   |         |
Wealth created per employee  | 852                      |         | 722                      |         |
Wealth distributed per employee | 365                  |         | 307                      |         |
Revenue per employee         | 3 022                    |         | 2 549                    |         |

Employee costs, 12.3% of total expenses, have increased by 21% mainly due to the weakening of the average Rand exchange rate against the major currencies, together with increases in commissions and variable pay from FY2020, which was more significantly impacted by the initial Covid-19 lockdowns.

Managing the Group’s environmental impact is instrumental to our long-term value creation strategy and ensures that our customers and communities are well served into the future. Reducing our environmental footprint as well as helping our clients do the same, is essential to sustainable growth and we are constantly seeking innovative ways to decarbonise the broader economy of which we are an integral part. Such initiatives not only benefit our planet but are sound business practices that drive efficiencies and reduce cost.

Carbon Emissions and Footprint

The Group reported a 4.6% increase in its carbon emissions from 349 548 tonnes (2020) to 365 560 tonnes mainly as a result of the majority of operations returning to pre-Covid trading levels.

The Group reported that its carbon emissions were as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>June 2019</th>
<th>June 2020</th>
<th>June 2021</th>
<th>Change between 2020 and 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Road travel</td>
<td>317 177</td>
<td>279 239</td>
<td>303 675</td>
<td>8.8%</td>
</tr>
<tr>
<td>Electricity</td>
<td>69 278</td>
<td>67 121</td>
<td>59 008</td>
<td>(12.1%)</td>
</tr>
<tr>
<td>Fuel (stationary – forklifts)</td>
<td>580</td>
<td>477</td>
<td>726</td>
<td>52.1%</td>
</tr>
<tr>
<td>Fuel (i.e. heating – natural gas)</td>
<td>1 474</td>
<td>1 322</td>
<td>1 150</td>
<td>(13.0%)</td>
</tr>
<tr>
<td>Air travel</td>
<td>1 105</td>
<td>562</td>
<td>98</td>
<td>(82.6%)</td>
</tr>
<tr>
<td>Hotels</td>
<td>100</td>
<td>60</td>
<td>36</td>
<td>(40.0%)</td>
</tr>
<tr>
<td>Water</td>
<td>343</td>
<td>261</td>
<td>295</td>
<td>(13.0%)</td>
</tr>
<tr>
<td>Waste</td>
<td>523</td>
<td>506</td>
<td>572</td>
<td>(13.0%)</td>
</tr>
<tr>
<td>Total</td>
<td>390 581</td>
<td>349 548</td>
<td>365 560</td>
<td>4.6%</td>
</tr>
</tbody>
</table>

This data is used to implement programmes to control, mitigate and reduce, where possible, our carbon emissions. The Group recognises both the financial and environmental benefits of ongoing carbon emission reduction and will continue to seek out and assess opportunities to reduce its carbon footprint.

Fuel Consumption, Vehicle Replacement and Maintenance Policies

The Group continues to ensure that its vehicles are properly maintained and not overloaded. Along with continuous driver training, this ensures that carbon emissions from all vehicles meet manufacturers’ specifications.

FUEL CONSUMPTION

The Group reported that its fuel consumption and road distance travelled were as follows:
VEHICLE REPLACEMENT AND MAINTENANCE POLICIES

Super Group has a total of 158,056 vehicles across all its operations. The table reflects the fleet size per business unit as well as the replacement and maintenance policies:

<table>
<thead>
<tr>
<th>Fleet size</th>
<th>Replacement policy</th>
<th>Repair policy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supply Chain Africa</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Super Group</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SGcoal</td>
<td>358</td>
<td>The replacement cycle is 3.5 – 4 years, depending on mileage.</td>
</tr>
<tr>
<td>SGfreight</td>
<td>254</td>
<td>Structured on a three-year replacement cycle.</td>
</tr>
<tr>
<td>SGfreight</td>
<td>355</td>
<td>Three-year cycle on truck tractors. This replacement cycle provides SG Freight with fuel efficient vehicles and the best vehicle technology available, including intelligent servicing.</td>
</tr>
<tr>
<td>SGfreight</td>
<td>299</td>
<td>Vehicles are replaced every 6 years/700,000 km and 1,000,000 km on horse and trailers, respectively. Similar replacement details for fridge units and tail-lifts. Working on initiatives including biodiesel trucks and refrigeration systems with neutral fuels; solar energy supply on trucks for tail-lift operation and idling reduction (Dubai); Euro 5 vehicle test in terms of carbon emissions, cost and productivity (TCO) (Germany).</td>
</tr>
<tr>
<td>SGconsumer</td>
<td>87</td>
<td>Most of the fleet replaced after 8 years. The 20% of the fleet rented from Super Rent is replaced at 3 years or 150,000 km.</td>
</tr>
<tr>
<td>Supply Chain Europe</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SGkenovance</td>
<td>136</td>
<td>Vehicles replaced when running expenses exceed the fleet benchmark.</td>
</tr>
<tr>
<td>super rent</td>
<td>1,384</td>
<td>Between 6 and 10 years, or when vehicle has travelled a maximum of 250,000km.</td>
</tr>
<tr>
<td>PHOLA</td>
<td>210</td>
<td>Buses usually replaced after 8 years.</td>
</tr>
<tr>
<td>SGAfrica logistics</td>
<td>551</td>
<td>Of the total fleet, 200 have been replaced over the past 30 months – with plans to replace the remainder of the fleet over the next seven to eight years. On new trucks, there is a 10 to 15 year or 750,000km replacement plan.</td>
</tr>
</tbody>
</table>

Supply Chain Europe

<table>
<thead>
<tr>
<th>Fleet size</th>
<th>Replacement policy</th>
<th>Repair policy</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Logistics</td>
<td>343</td>
<td>Vehicles based on a term of 36 months ensuring up-to-date vehicles in terms of environmental and safety standards. Compensate the CO² emissions of our fleet and invest in climate protection projects.</td>
</tr>
</tbody>
</table>

Fleet Solutions

<table>
<thead>
<tr>
<th>Fleet size</th>
<th>Replacement policy</th>
<th>Repair policy</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>153,352</td>
<td>Replacement policy dictated by customers, typically 5 years for light and medium vehicles and 10 years or more for items such as fire engines.</td>
</tr>
</tbody>
</table>
Electricity and Solar

The Group continues to focus on reducing its consumption of electricity. This involves the ongoing investigation and introduction of renewable energy sources, energy-efficient products and staff education programmes to reinforce behaviours that reduce consumption. The impact of these efforts is apparent in the reduced consumption for the year under review. The conversion to solar energy of the Group’s head office in Sandton and the SG Convenience warehouse in Super Park, Isando has also reaped benefits.

CO₂ Emissions Saved Since Project Inception Equates to:

<table>
<thead>
<tr>
<th></th>
<th>Average 3 months</th>
<th>Average per month</th>
<th>Average per annum</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>259 352 t</td>
<td>86 451 t</td>
<td>1 037 412 t</td>
</tr>
<tr>
<td>2021</td>
<td>304 810 t</td>
<td>101 603 t</td>
<td>1 218 240 t</td>
</tr>
</tbody>
</table>

In South Africa, the Group’s flagship Super Park facility uses only low energy lighting, as do the majority of the Group’s dealerships and corporate offices. The transition from first generation low energy lighting to second generation LED products continues, bringing the benefits of increased lifespan, increased brightness and increased energy efficiency.

Water and Waste Management

Managing waste and water more efficiently is a core component of our sustainability strategy. Waste avoidance, waste minimisation and recycling are all carefully considered. Similarly, conservation management, rainwater harvesting and greywater reuse form part of a water management approach. Employee behaviour is crucial to the success of these initiatives and education programmes to reinforce positive behaviours are ongoing. Please refer to the table on page 79 for the consumption data.
SKILLS DEVELOPMENT
Developing and retaining an appropriately skilled and diverse workforce is essential to the Group’s delivery of world class client solutions and to its ongoing competitiveness in demanding and ever-changing markets. The pace of technological change is particularly quick and the Group is constantly evolving its training and skills development programmes to stay up to date. The progression of our recruitment practices, job profiles, skill and education requirements also ensures that we prevent a shortage of appropriately skilled staff and secures an adequate pipeline of those with niche skill sets.

Our learnership programme in South Africa continues to thrive and 420 learners, including 54 (2020: 32) disabled learners, participated during the year under review. Of these learners, 366 are in the permanent employ of Super Group. In alignment with our South African transformation objectives, the Group’s Skills Development strategy includes both able-bodied and disabled learners and mirrors the Economic Active Population demographics of the country. The Group will also continue to develop and promote Black staff through its development programmes and on-the-job training.

During the financial year ended 30 June 2021, the Group invested more than 1.15% of its payroll cost on staff skills development and an estimated 24% (2020: 20%) of Super Group’s staff received training. Formal training programmes include:

• Automotive Apprenticeships,
• Learnerships in Business,
• Freight Handling,
• Transport,
• Call Centre and
• Professional Driving.

RESPONSE TO COVID-19
Covid-19 has significantly changed the way we live and work and what was once considered unthinkable has now become a way of life. The people of Super Group have embraced this “new normal” and continue to follow the necessary protocols as dictated by governments in the countries in which we operate. This includes mask wearing, temperature and health screening, hand sanitisation, social distancing and stringent cleaning and disinfectant measures. Meetings and training sessions remain largely virtual and only essential travel is permitted.

The degree of comfort with these measures in no way indicates indifference and we remain vigilant against “pandemic fatigue” to ensure strict compliance. As second and third waves hit our countries of operation and we battled new and more dangerous variants, the Group had 845 (2020: 261) employees test positive during the year under review. We sadly reported 21 (2020:2) deaths. The threat posed by this disease remains real and we extend our heartfelt condolences to the families of those who lost their lives.

Ongoing communication to motivate, educate and inform employees remains a critical component of our response and utilises multiple channels to ensure maximum reach and impact. We are mindful of the fact that the pandemic has led to an increase in depression and anxiety and the impact that this can have on staff morale and productivity. Ongoing communication to educate staff on these conditions has become increasingly important – as has providing information on how and where to seek support.

As the world finds itself more than midway through the second year of the pandemic, the increasing number of people vaccinated against this devastating disease gives us hope that a return to normal life may soon be possible. Super Group is not only educating staff on the importance of vaccination but has implemented highly successful measures to efficiently vaccinate its people. In South Africa we have introduced an operational site-based vaccine programme that has seen over 4,000 vaccinations administered. In partnership with Trucking Wellness and the City of Ekithuileni, our Super Park facility in Isando was established as the pilot vaccination hub in this region. Collaborations with Discovery and Clicks have proved equally successful, enabling staff from across the country to easily access vaccination sites.
TRANSFORMATION AND GENDER EQUALITY

TRANSFORMATION

Super Group is of the firm belief that a more equitable economy will benefit all South Africans and that B-BBEE is key to sustainable economic growth and social development. This philosophy is ratified in the Group Employment Equity Policy, which places economically viable and self-sustaining transformation at the heart of numerous programs deliberately designed to promote the greater inclusion of employees across a variety of backgrounds. Individual development, equality, and performance-based advancement are the cornerstones of these transformation initiatives and are aimed at progressing and maintaining a balanced and highly skilled workforce.

Improving diversity and inclusion

Black representation: South Africa

<table>
<thead>
<tr>
<th>Role</th>
<th>Male</th>
<th>Female</th>
<th>Male</th>
<th>Female</th>
<th>Male</th>
<th>Female</th>
<th>Male</th>
<th>Female</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Top management</td>
<td>2</td>
<td>3</td>
<td>0</td>
<td>0</td>
<td>2</td>
<td>1</td>
<td>16</td>
<td>1</td>
<td>26</td>
</tr>
<tr>
<td>Middle management</td>
<td>23</td>
<td>4</td>
<td>6</td>
<td>3</td>
<td>17</td>
<td>1</td>
<td>92</td>
<td>41</td>
<td>187</td>
</tr>
<tr>
<td>Senior management</td>
<td>777</td>
<td>71</td>
<td>102</td>
<td>28</td>
<td>67</td>
<td>23</td>
<td>474</td>
<td>172</td>
<td>1 174</td>
</tr>
<tr>
<td>Middle management</td>
<td>2 490</td>
<td>226</td>
<td>417</td>
<td>107</td>
<td>116</td>
<td>52</td>
<td>383</td>
<td>233</td>
<td>4 024</td>
</tr>
<tr>
<td>Semi-skilled</td>
<td>1 587</td>
<td>235</td>
<td>160</td>
<td>78</td>
<td>24</td>
<td>30</td>
<td>73</td>
<td>126</td>
<td>2 313</td>
</tr>
<tr>
<td>Unskilled</td>
<td>846</td>
<td>134</td>
<td>80</td>
<td>6</td>
<td>9</td>
<td>0</td>
<td>7</td>
<td>0</td>
<td>1 182</td>
</tr>
<tr>
<td>Overall</td>
<td>5 825</td>
<td>673</td>
<td>766</td>
<td>222</td>
<td>235</td>
<td>107</td>
<td>1 045</td>
<td>573</td>
<td>9 446</td>
</tr>
</tbody>
</table>

Women representation: South Africa

<table>
<thead>
<tr>
<th>Role</th>
<th>Male</th>
<th>Female</th>
<th>Male</th>
<th>Female</th>
<th>Male</th>
<th>Female</th>
<th>Male</th>
<th>Female</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Top management</td>
<td>19</td>
<td>17</td>
<td>19</td>
<td>17</td>
<td>19</td>
<td>17</td>
<td>19</td>
<td>17</td>
<td>19</td>
</tr>
<tr>
<td>Middle management</td>
<td>129</td>
<td>144</td>
<td>144</td>
<td>129</td>
<td>129</td>
<td>144</td>
<td>129</td>
<td>144</td>
<td>129</td>
</tr>
<tr>
<td>Senior management</td>
<td>1 520</td>
<td>227</td>
<td>437</td>
<td>117</td>
<td>124</td>
<td>68</td>
<td>406</td>
<td>310</td>
<td>4 203</td>
</tr>
<tr>
<td>Middle management</td>
<td>826</td>
<td>56</td>
<td>116</td>
<td>32</td>
<td>73</td>
<td>21</td>
<td>511</td>
<td>181</td>
<td>1 816</td>
</tr>
<tr>
<td>Semi-skilled</td>
<td>1 680</td>
<td>209</td>
<td>150</td>
<td>82</td>
<td>36</td>
<td>40</td>
<td>245</td>
<td>179</td>
<td>2 621</td>
</tr>
<tr>
<td>Unskilled</td>
<td>696</td>
<td>147</td>
<td>80</td>
<td>12</td>
<td>4</td>
<td>0</td>
<td>3</td>
<td>0</td>
<td>944</td>
</tr>
<tr>
<td>Overall</td>
<td>5 752</td>
<td>646</td>
<td>797</td>
<td>247</td>
<td>252</td>
<td>133</td>
<td>1 308</td>
<td>718</td>
<td>9 853</td>
</tr>
</tbody>
</table>

Headcount per ethnic group

Super Group’s South African employees are represented by the following ethnic groups:

The South African employees’ positions within the Group:

- **African**
  - Top management: 2
  - Middle management: 23
  - Senior management: 777
  - Junior management: 1 587
  - Semi-skilled: 1 520
  - Unskilled: 696
  - Total: 5 825

- **Coloured**
  - Top management: 3
  - Middle management: 4
  - Senior management: 71
  - Junior management: 235
  - Semi-skilled: 227
  - Unskilled: 147
  - Total: 673

- **Indian**
  - Top management: 0
  - Middle management: 6
  - Senior management: 102
  - Junior management: 160
  - Semi-skilled: 437
  - Unskilled: 80
  - Total: 766

- **White**
  - Top management: 0
  - Middle management: 3
  - Senior management: 28
  - Junior management: 78
  - Semi-skilled: 117
  - Unskilled: 6
  - Total: 222

- **Total**
  - 5 825

The Group’s commitment to diversity and inclusion is reflected in our Level 2 B-BBEE accreditation for the year ended 30 June 2021 despite significantly increased legislative targets. The Group regards this rating as tangible evidence of our ongoing work to promote greater black economic participation. It is also key to our sustainable growth – providing distinct competitive advantage for new business acquisition and for the successful retention of existing contracts.

On 1 October 2012, the shareholders of Super Group approved a B-BBEE Scheme for our Black (as defined by the BEE Act) staff. The Group has empowered its South African operations by allocating an effective 20.04% ownership of the South African operations to the Black South African Super Group employees.

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- **White**
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  - Junior management: 78
  - Semi-skilled: 117
  - Unskilled: 6
  - Total: 222

- **Total**
  - 5 825

The Group will continue to develop and promote Black staff through its development programmes and on-the-job training. The Group recognises that there is strength in diversity and that this will contribute towards a successful organisation in the future.
GENDER EQUALITY

Super Group considers the focused and active promotion of gender equality as both an economic and strategic imperative. The Group understands that unlocking women’s potential will improve life for both genders as empowering women to become active participants in their economy boosts productivity, enhances growth prospects and facilitates a rise out of poverty. When women have more control over family resources, better outcomes are also achieved for children.

Super Group is committed to achieving gender equality and strongly rejects any form of unfair discrimination based on gender. In South Africa, the Group’s gender equality objectives are guided by the principle of fairness which incorporates acceptance of equal and inalienable rights of all women and men as defined in the Bill of Rights of the Constitution of the Republic of South Africa, 1996 (Act 108 of 1996).

Historically, young girls and women often choose to pursue careers outside of traditionally male sectors, including transport and logistics. Developments in digitisation, automation and robotics are however rapidly breaking down barriers for women to enter careers traditionally considered to be male dominated. Super Group is pleased to be playing its part in this technologically enabled transformation of the industry and continues to drive digital innovations that not only deliver efficiencies and competitive advantage but that level the playing field for women.

As at 30 June 2021, females represented 18.3% of Super Group’s workforce, down on last year’s 19.1% and still below the 20% target. The business remains committed to achieving this target and will refocus its efforts to employ, train, develop and retain women. Gender diversity across the collective Group continues to make strides, with women representing 45.7% of our Australian staff complement, 22.0% of staff in the UK and 29.4% of staff in Europe.

Headcount per gender

Male employees constituted 81.7% (2020: 80.9%) of Super Group’s workforce.

HEALTH AND SAFETY

The health and safety of our staff is non-negotiable and Super Group remains focused on attaining the highest standards of occupational health and safety. Protecting our people from injury and illness is both our moral and statutory responsibility and is key to organisational efficiency in that such practices reduce absenteeism, improve productivity and reduce costs. Consistently meeting OHS standards is also key to client delivery and our track record and world class practices continue to be a competitive advantage for the Group.

Training, on-the-job learning and technology are key components of our pursuit of zero fatalities and the committee is pleased to report that there were no fatalities recorded in the year. With activities returning to pre-Covid levels, the total number of accidents increased to 507 (June 2020: 481). Together with management, the Group Social and Ethics Committee critically evaluates the root causes of the incidents, accidents and injuries reported, as well as the improvements in operating procedures required to prevent repeat occurrences. The Committee also reviews the Group’s occupational, health and safety protocols to ensure that best practice standards are consistently applied.

In South Africa, the Group Health and Safety Manager, who reports to the Group CFO, is tasked with, inter alia, conducting compliance audits across all operating sites controlled by the Group, and reports thereon to the relevant levels of management who are obliged to undertake any required remedial actions within agreed time frames. The Group Health and Safety Manager shares best practice and other information with managers tasked with implementing compliance with the OHS Act. The Group CFO tables a report on the outcome of the OHS compliance audits at the Group Risk Committee. A number of Super Group’s operations are ISO9001:2008 accredited.
Corporate Social Investment

Super Group’s purpose is to impact all our stakeholders in a tangible and positive manner. In a world still reeling from the aftereffects of an unprecedented Covid-19 pandemic, this purpose is more critical than ever and the Group remains committed to improving the quality of life for those communities in which we live and work. For us, corporate social investment is both a moral obligation and sound business practice and is central to our sustainability, license to operate and reputation.

The Group Social and Ethics Committee, chaired by Pitsi Mnisi during the financial year ended 30 June 2021, routinely reviews the Group’s CSI spend to ensure alignment with defined focus areas and to ensure that major projects and initiatives continue to reflect the most pressing societal needs. This was especially evident in the year under review in which the devastating impact of Covid-19 resulted in an evolution of our partnerships with NGOs and focus areas of key initiatives, including addressing increased food insecurity and providing disadvantaged communities with masks, sanitisers and improved access to screening and testing facilities.

During the hard lockdown, ingredients for meal packs were particularly difficult to obtain but – with the use of the Super Group vehicles – Rise Against Hunger was able to source and collect the required products to ensure continued meal packing and much needed supply. With partners such as Super Group, RAH Africa is able to tackle hunger on a significant scale – working tirelessly together to provide food and life-changing aid to the world’s most vulnerable.

An accident is an unplanned event that results in harm to people, damage to property or loss of process.

The total number of accident cases per business division for the years ended 30 June 2020 and 2021 are set out in the graph below:

The Group had zero fatalities (2020: two) for the year ended 30 June 2021 and will endeavour to maintain this zero-fatality rate.

Post year end, with the unrest in KwaZulu-Natal and Gauteng, Super Group had 46 trucks severely damaged, mainly in Lieben Logistics and Digistics. The looting at the Digistics’ warehouse in Cornubia, KwaZulu-Natal resulted in stock losses. The Group’s overall SASRIA claim is estimated at R45.7 million relating to the costs of vehicle damage and value of stock losses.

Super Group has been a logistics partner to RAH Africa since 2013 – transporting thousands of tonnes of raw ingredients to volunteer-driven meal packing events and distributing meal packs across the country. Since the national lockdown began in South Africa at the end of March 2020, RAH Africa and Super Group have distributed over 8.4 million meals to more than 176 000 people affected by the pandemic.

WE DELIVERED OVER 8.4 MILLION MEALS TO HUNGRY FAMILIES

Since the Covid-19 pandemic began, vulnerable communities across the world have been sending this clear, urgent and repeated message: “Hunger may kill us before the virus.”

The United Nations World Food Programme currently puts the number of people at risk of starvation at more than 270 million. This is double the pre-pandemic figure. The Covid crisis has greatly exacerbated the situation for those already suffering from poverty, armed conflict and the climate crisis and the World Bank predicts that by the end of this year, the pandemic will cause as many as 149 million people worldwide to fall into extreme poverty. Even before the pandemic, the number of people suffering from chronic hunger had been on the rise. Far from “Zero Hunger”, the number is now predicted to come close to one billion.

In South Africa, the number of people who are food insecure has nearly doubled – dramatically increasing the demand for nutritious food supply to communities across the country. As in the past, Rise Against Hunger Africa (RAH Africa) rose to the challenge.

Established in the USA in 1998 - and operating in South Africa since 2009 - Rise Against Hunger is an international organisation that coordinates the distribution of food and other life-saving aid worldwide. Its focus is on reaching hungry children - especially those of pre-school-age - and it provides fully balanced meals essential for early childhood development. The meals provided are highly nutritious and comprise rice, soya, dehydrated vegetable mix and a fortification pack of 23 essential minerals and vitamins specifically formulated to combat malnutrition.

Super Group’s purpose is to impact all our stakeholders in a tangible and positive manner. In a world still reeling from the aftereffects of an unprecedented Covid-19 pandemic, this purpose is more critical than ever and the Group remains committed to improving the quality of life for those communities in which we live and work. For us, corporate social investment is both a moral obligation and sound business practice and is central to our sustainability, license to operate and reputation.

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ALONE WE CAN DO SO LITTLE; TOGETHER WE CAN DO SO MUCH
For more than ten years, PinkDrive has been dedicated to creating and promoting awareness about cancer in South Africa. With the health of vulnerable South Africans their priority, it made sense that over the last year they expanded their mission to prevent the spread of Covid-19. PinkDrive accordingly joined forces with the National Department of Health (NDoH) and has been providing medical staff and specialised vehicles for screening and testing in high transmission areas in Johannesburg, Cape Town and Durban.

As a long-time PinkDrive partner, Super Group was honoured to supply medical staff with the vehicles needed to reach these community hot spots. 10 vehicles – with maintenance and insurance costs also fully covered – were supplied for this worthy cause.

SUPER GROUP HELPS DRIVE CHANGE IN ALEX
For 30 years, Rays of Hope, a NGO, has been partnering for lasting change with the community of Alexandra, on the border of Sandton in Gauteng, South Africa.

Super Group is a long-time partner of the organisation, having donated two mini-busses every year for the past number of years. These vehicles are used to transport the many children who are part of Rays of Hope’s development and empowerment programmes.

Throughout the lockdowns spanning 2020 and 2021, these vehicles formed the backbone of the food distribution work that provided food hampers to thousands of the most vulnerable people. Super Group also donated 360 boxes of sanitizers and a large number of surgical face masks to help keep staff and community members’ safe as they battled resurging waves of Covid infections.

DEALERSHIPS SA TEAMS UNITE TO GIVE MASIMBAMBANE SCHOOL A NEW BMX BIKE TRACK AND MULTI-PURPOSE SPORTS FACILITY
Mercedes-Benz Super Group Passenger and Commercial dealers in the Western Cape partnered with long-time customer Umzali Civils, the Western Cape Government’s Red Tape Reduction Unit, Ward Counsellor Siyabonga Duka, Qubeka, Mercedes-Benz South Africa and the community to build the Qhubeka BMX Track and multisport facility at the Masimbambane School.

Located in the Bloekombos/Wallacedene community near Kraaifontein in the Western Cape, the school strives to provide the children in the area with a good education and a safe place to learn and play. Over the past 15 years, the school’s matric class has achieved a pass rate of no less than 82%. Two of its netball teams have achieved provincial colours, and the school runs a chess programme that has allowed learners to travel nationally.

The Bloekombos informal settlement is located directly behind Super Group’s newest Mercedes-Benz Commercial facility and it was immediately apparent that we could help make significant changes within the community we share. Umzali Civils donated the multi-purpose sports surface and the 30 BMX and 10 commuter bicycles came from Qhubeka – a charity supported nationally by The Laureus Sports for Good Foundation, a global affiliate of Mercedes-Benz AG. Mercedes-Benz South Africa then added to the project with a converted container for an outdoor podium and storage unit and an additional nine commuter bicycles.

The BMX track now offers learners an alternative sport to soccer, netball and rugby – teaching them life skills and keeping them safe outside of school hours. The Mercedes-Benz Super Group Dealerships’ team in the Western Cape will be keeping close to the school’s progress and we will continue to provide it with long term support.
GOVERNANCE

Board

BOARD COMPOSITION

A key aspect of the Group’s governance philosophy is that no one individual has unchallenged powers of decision-making. As at year end, the Board comprised five Non-Executive Directors and two Executive Directors and was chaired by a Non-Executive Chairman. Due to the tenure of the Chairman of the Company exceeding 12 years, a Lead Independent Director was appointed effective 30 September 2020. At the date of this report, the Board composition remained unchanged. The Non-Executive Directors exert significant influence at meetings. From time to time, the Non-Executive Directors meet without the Executive Directors being present. In considering the composition of the Board, competency in respect of the Group’s affairs carries as much weight as independence. The roles of CEO and Chairman of the Company are split.

The Board considers its composition, including its chairmanship annually. It has a Gender and Race Policy which deals with equality at Board level. At the date of this Report, Super Group had one BEE female as a Non-Executive Director (representing 14% of the Board). The target is to have at least a 10% female representation on the Board, which has been met. The target for BEE representation on the Board is 30% by June 2022.

The Board has considered the chairmanship of Phillip Vallet and, although in terms of King IV™, he is no longer regarded as independent. The Board is satisfied that he remains the best person to lead the Company and the Board. Mr Vallet, previous senior partner and CEO of Fluxmans Inc. (Fluxmans), retired in February 2020 and continues to consult to them on an executive basis. Fluxmans assists Super Group with corporate law advisory services in respect of various transactions and several other corporate and labour matters. As a result, and in terms of King IV™, Mr Valentine Chitalu was appointed as Lead Independent Director effective 30 September 2020.

The Board’s primary functions and responsibilities include:

- Approving the strategic direction of Super Group.
- Confirming strategic objectives and key policies and ensuring communication of these to applicable management levels.
- Monitoring the implementation of management’s plans and strategies.
- Reviewing and approving overall policies and processes to maintain the integrity of the Group’s risk management and internal control systems.
- Determining and defining investment and performance criteria.
- Reviewing and approving the annual business plan and budget and monitoring performance against budget.
- Identifying and continually reviewing key risks, as well as the mitigation thereof by management, against a background of economic, environmental and social issues.
- Monitoring of financial and internal control development.
- Continually rating the Group’s own performance relative to budgets, competitors and prevailing economic conditions.
- Approving major capital expenditure programmes, significant acquisitions and disposals.
- Approving investment, divestment, refinancing and restructuring transactions.
- Reviewing and approving the Group’s half year and full year results.
- Reviewing and approving the Integrated Report, including approving management’s basis for determining materiality for deciding which information is included in the Integrated Report.
- Determining the arrangement for assurance with respect to the information included in the Integrated Report.
- Developing and implementing employment equity plans.
- Developing and implementing employee development and remuneration plans, including share scheme management.
- Approving the nomination of new candidates to the Board, as well as the process for nomination, election and appointment to the Board.
- Appointing the CEO and monitoring the succession plan.
- Evaluating the performance of the Executive Directors.

While retaining overall accountability and subject to matters reserved to itself, the Board has delegated to the Executive Directors’ authority to run the day-to-day affairs of the Group. The Executive Directors are held accountable for reporting regularly to the Board and are measured against agreed performance criteria and objectives appropriate to the current stage in the business cycle and the prospects in each business unit. The Executive Directors meet and interface with senior executives regularly. The objective of these meetings is to assist the CEO in guiding and controlling the overall direction of the Group and to act as a medium of communication and coordination between operating divisions and the Board.

THE FUNCTION AND RESPONSIBILITIES OF THE BOARD

The Board is accountable to the Group’s stakeholders for exercising leadership, integrity and judgement in directing Super Group to achieve profitability by ensuring the necessary balance between entrepreneurial and conformance with best business and corporate governance practices.

The Board also acknowledges its responsibilities in accordance with the recommendations of King IV™, specifically Principles 1, 2 and 3 of the Code, viz-à-viz leading ethically and effectively, governing the ethics of Super Group in a way that supports the establishment of an ethical culture, and ensuring that the organisation is, and is seen to be a responsible corporate citizen. The Board further acknowledges that it should serve as the focal point and custodian of the corporate governance in the organisation as outlined in Principle 6 of King IV™.

The Board’s primary functions and responsibilities include:

- Approving the strategic direction of Super Group.
- Confirming strategic objectives and key policies and ensuring communication of these to applicable management levels.
- Monitoring the implementation of management’s plans and strategies.
- Reviewing and approving overall policies and processes to maintain the integrity of the Group’s risk management and internal control systems.
- Determining and defining investment and performance criteria.
- Reviewing and approving the annual business plan and budget and monitoring performance against budget.
- Identifying and continually reviewing key risks, as well as the mitigation thereof by management, against a background of economic, environmental and social issues.
- Monitoring of financial and internal control development.
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- Developing and implementing employment equity plans.
- Developing and implementing employee development and remuneration plans, including share scheme management.
- Approving the nomination of new candidates to the Board, as well as the process for nomination, election and appointment to the Board.
- Appointing the CEO and monitoring the succession plan.
- Evaluating the performance of the Executive Directors.
- Evaluating the performance of the Group Company Secretary.
- Overseeing that the organisation’s purpose and values, strategy and conduct are in keeping with it being a responsible citizen as follows:
  - Overseeing and monitoring how Super Group’s activities and outputs affect its status as a good corporate citizen.
  - Reviewing and approving the Group’s plan for community-based development, sponsorship and donations.
  - Exercising oversight over the Group’s stakeholder relationship management.
  - Reviewing and approving Super Group’s Code of Conduct and Ethics policies.
  - Reviewing and approving the Group’s environmental and OHS plans.
  - Overseeing the assessment and response to any potential negative consequences of the Group’s activities and outputs.
  - Formally reviewing the adequacy and effectiveness of the organisation’s technology and information function, ensuring it complies with certain disclosure requirements with respect to technology and information.
  - Ensuring that technology and information in the Group is governed in a way that supports the organisation setting and achieving its strategic objectives. This includes the management, protection and oversight of technology and information, including the development of a cyber security plan.

BOARD MEETINGS AND DIRECTOR ATTENDANCE

Board meetings are held at least quarterly and additional meetings are convened when necessary should a particular issue demand attention. Board meetings are convened by formal notice incorporating a detailed agenda supported by relevant written proposals and comprehensive reports. Management aims to disseminate meaningful, relevant and complete information in a timely manner prior to Board meetings. Where necessary, decisions are taken between Board meetings by written resolution as provided for in the Company’s Memorandum of Incorporation.

The Non-Executive Directors are of the view that the Group’s Governance Framework and the Board’s role therein are sufficient and that there were no major shortcomings in the Group’s governance.

Details of attendance by directors of Board and committee meetings for the year under review are set out below:

<table>
<thead>
<tr>
<th>Number of meetings during the year</th>
<th>Board</th>
<th>Group Audit Committee</th>
<th>Group Risk Committee</th>
<th>Remuneration Committee</th>
<th>Group Social and Ethics Committee</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>5</td>
<td>4</td>
<td>2</td>
<td>2</td>
<td>1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Meetings attended</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>C Brown</td>
<td>5</td>
</tr>
<tr>
<td>M Cassam1</td>
<td>2/2</td>
</tr>
<tr>
<td>D Cathrall</td>
<td>5</td>
</tr>
<tr>
<td>V Chitalu</td>
<td>5</td>
</tr>
<tr>
<td>P Mountford</td>
<td>5</td>
</tr>
<tr>
<td>P Moyo</td>
<td>4/4</td>
</tr>
<tr>
<td>S Mohomakulu2</td>
<td>4/4</td>
</tr>
<tr>
<td>P Vallet1</td>
<td>5</td>
</tr>
</tbody>
</table>

1 Ms M Cassam resigned effective 30 November 2020.
2 Ms Pitsi Moyo and Mr Simphiwe Mohomakulu were both appointed to the Board effective 7 October 2020.

NM: Non-member, do attend committee meetings by invitation.
Members of the Board have unlimited access to the Group Company Secretary. Where appropriate, advice of independent professionals may be sought by any Board member, the cost of which is borne by the Company.

**BOARD APPOINTMENTS AND CONTRACTS**

The Non-Executive Directors have no fixed terms of appointment as they are subject to reappointment by the shareholders every three years. Non-Executive Directors will retire from the Board at the age of 75. Where circumstances require, the retiring director may be reappointed to the Board.

Peter Mountford, the CEO, has a written letter of appointment that endures indefinitely and is subject to termination on three months’ notice. The CEO is a director of 9G Fleet Group, the Group’s subsidiary company listed on the Australian Stock Exchange. He sits on the board of the Road Freight Association. Colin Brown, the CFO and Debt Officer, has a written letter of appointment that endures indefinitely and is subject to termination on two months’ notice. There are no specific contractual terms in respect of the termination clauses for both executives. Both executives have change of control clauses in their letter of appointment.

One third of the non-executive Board members are required to retire by rotation every year and, if eligible, are considered for re-appointment at the AGM.

**BOARD CHANGES DURING THE YEAR ENDED 30 JUNE 2021**

Mr Oyama Mambata tendered his resignation effective 8 July 2020 due to an unforeseen conflict of interest. Ms Mariam Cassim resigned effective 30 November 2020 due to increased executive commitments.

Mr Pitsi Mnisi and Mr Simphiwe Mthombelu were both appointed to the Board effective 1 October 2020.

Mr Valentine Othulau was appointed as Lead Independent Director effective 30 September 2020.

There were no further Board changes for the year under review to the date of publishing the Integrated Report.

**EVALUATION OF THE BOARD**

The Board completed a self-evaluation during the year and concluded that the Board and its committees are operating effectively and carried out their mandates. The Board has executed its responsibilities under the evaluation policy.

All the directors have contributed their time and skills to the functioning of the Board. The Non-Executive Directors who have been nominated for election or re-election at the AGM are regarded as competent and dedicated to serving the Group and looking after the interests of its stakeholders.

**ACCOUNTABILITY**

The Board has delegated legal and statutory compliance for the Group in South Africa to the Group Legal Manager and Group Company Secretary respectively. In the geographical areas the Group operates outside of South Africa these responsibilities are delegated to the CEO’s of those businesses. Areas of focus include Companies Acts, JSE Listings Requirements, JSE Debit Card Requirements, labour laws, taxation, health and safety regulations, environmental laws and regulations, and national and regional laws and statutes in respect of the various businesses and their operations. During the year, the Group companies were not given notice of any material breach of laws and statutes. The Group’s focus going forward is monitoring and understanding changes to laws and regulations and ensuring that all of the Group’s businesses remain compliant with the changes.

The directors are responsible for the Group’s system of internal controls. Whilst no system can provide absolute guarantees and protection against material loss, the systems are designed to give the directors reasonable assurance that potential problems can be identified promptly, and remedial action taken as appropriate.

**GROUP COMPANY SECRETARY**

John Mackay is the Group Company Secretary and as such plays a vital role in the corporate governance of the Group. The Group Company Secretary is responsible to the Board for, inter alia, ensuring compliance with procedures and applicable statutes and regulations. To enable the Board to function effectively, all directors have full and timely access to information that may be relevant to the proper discharge of their duties. This includes information such as corporate announcements, investor communications and other developments which may affect the Group. This also includes access to management, where required.

The Board has conducted an evaluation of the Group Company Secretary and is satisfied of his effectiveness, qualification and experience and ensured that he maintains an arms-length relationship with the Board. The appointment and removal of the Group Company Secretary is a matter for the Board as a whole. The Group Company Secretary’s Certificate is set out on page 123 of the Integrated Report.

**Governance Overview**

**GOVERNANCE STRUCTURE AND FRAMEWORK**

The structure of the Group is designed to minimise as far as possible the complexity of the reporting arrangements commensurate with the commercial demands made on the Group. The structure focuses on the core businesses of the Group, with an Executive Director and Exco member having direct line management responsibility for one or more of these activities. Certain of the Group’s key functions, including taxation, secretarial, legal, internal audit, IT, treasury and insurance are undertaken centrally.

**BUSINESS CONTINUITY AND TECHNOLOGY**

**RECOVERY**

A process has been put in place to allow critical business processes to continue operating in an alternate business location in the event of a large-scale incident disrupting business activity. Testing of this business recovery capability occurs on a cyclical basis.

**THIRD-PARTY MANAGEMENT**

No part of the Group’s business was managed during the 2021 financial year by any third party in which any director had an interest.

**CODE OF ETHICS AND BUSINESS CONDUCT**

Super Group is committed to the highest standards of honesty, integrity, behaviour and ethics in dealing with all stakeholders. All directors and employees of the Group must subscribe to the Super Group Code of Ethics and Business Conduct, which requires them to maintain high personal ethical standards and to act in good faith and in the best interests of the Group. The code also addresses conflicts of interest, particularly relating to directors and management. This ensures that the Group’s business practices are conducted in an equitable manner.

Employees are surveyed annually to ensure they are both aware of and understand the Group’s Code of Ethics and Business Conduct. No director or employee of the Group may deal, either directly or indirectly, in the Company’s shares whilst having knowledge of unpublished price-sensitive information regarding its business or affairs. No director or officer of the Group may trade in the Company’s shares during the closed embargo periods determined by the Board in terms of a formal policy implemented by the Group Company Secretary. Any trading in shares by directors of Super Group and the Group Company Secretary, as well as the directors of major subsidiary companies of Super Group, must be approved in writing by the Group CEO and, any trading in shares by the Group CEO must be approved in writing by the Chairman of the Company, prior to any such trade taking place.

Periods of embargo are from the end of a reporting period to the announcement of financial results and from the date of a cautionary announcement until a terms announcement. A register of directors and officers is available for inspection at the Company’s registered office in Sandton, South Africa.

**VISION**

**STRATEGIC FOCUS**

**BOARD**

**EXECUTIVE MANAGEMENT**

**SENIOR MANAGEMENT**

**LINE MANAGEMENT**

**GROUP RISK MANAGEMENT**

**CODE OF ETHICS**
Board Committees
The Board has created various sub-committees to enable it to properly discharge its duties and responsibilities and to effectively fulfill its decision-making process. The Board and its committees are supplied with relevant and timely information enabling them to discharge their responsibilities. The directors have access to all Company information, records and documents.

The following sub-committees have been formally constituted:

- Group Audit Committee
- Deal Committee
- Remuneration Committee
- Nominations Committee
- Group Risk Committee
- Group Social and Ethics Committee
- IT Steering Committee

Each Board sub-committee acts within formalised terms of reference, the committee’s charter, which have been approved by the Board. These are reviewed annually and updated where necessary. These set out the purpose, membership, duties and reporting procedures. The sub-committees are subject to regular evaluation by the Board with regard to performance and effectiveness.

GROUP AUDIT COMMITTEE
Members: David Cathrall (Chairman), Valentine Chitalu and Pitsi M nisi.
In terms of the Companies Act, the members of the Group Audit Committee are elected at the AGM in December 2020 by the shareholders. David Cathrall, Valentine Chitalu and Pitsi M nisi are standing for re-election to the Committee at the AGM in November 2021, subject to his re-election as a Non-Executive Director.

The Group Audit Committee works closely with the Group Risk Committee in respect of the identification of the Group’s exposure to risks. David Cathrall and Pitsi M nisi are members of both committees, which facilitates close co-operation between the committees.

The Board is provided with regular reports and copies of the minutes of the meetings of the committee. The Group Audit and Risk Manager, internal and external auditors have unrestricted access to the Chairman of the committee and meet with the Chairman separately.

The committee meets at least four times a year. Meetings are attended by invitees, including the CEO, the CFO, the Group Audit and Risk Manager, the Group Tax Manager, senior employees of the finance department and the external and internal auditors. When required, specialists in various fields are invited to attend the committee meeting and provide input to the committee.

The Group Company Secretary acts as the committee’s secretary.

The committee meets annually with the external auditors, secretaries. The minutes of the meetings of the Deal Committee are distributed to Board members for consideration and approval. Meetings are attended by invitees, including senior employees of the finance department.

The Group Company Secretary acts as the committee’s secretary. The minutes of the meetings of the Deal Committee are distributed to Board members for consideration and approval when required.

REMUNERATION COMMITTEE
Members: Valentine Chitalu (Chairman), David Cathrall and Philip Vallet.
All details of the Remuneration Committee are set out in the Remuneration Report commencing on page 106 of the Integrated Report.

NOMINATIONS COMMITTEE
Members: Phillip Vallet (Chairman), David Cathrall, Valentine Chitalu, Simphiwe Mehmomaku and Pitsi M nisi.
The Nominations Committee is responsible for developing selection criteria and identifying appropriate candidates for the Board. The Nominations Committee has an independent role and ensures that the Board has the appropriate composition, that directors are appointed through a formal process; that directors’ induction and the ongoing training and development of directors takes place; and that formal succession (and emergency) plans for the Board, Chief Executive Officer, Chief Financial Officer and other Exco members are in place. As this committee was constituted on 30 August 2021, there is no Nominations Committee Report for the year ended 30 June 2021.

GROUP RISK COMMITTEE
Members: David Cathrall (Chairman), Philip Vallet, Pitsi M nisi, Peter Mountford and Colin Brown.
The Group Risk Committee assists the Board in discharging its duties in relation to the management of risk across the Group. The committee seeks to ensure that sound risk management principles are embedded in the day-to-day management of every business unit throughout the Group, as well as at a strategic level. The duties of the Group Risk Committee relate to assisting the Board in recognising all material risks to which the Group is exposed and ensuring that the requisite risk management responses, culture, practices, policies, resources and systems are progressively implemented and effective. The committee also reports to the Board in respect of its oversight of the Group’s OHS compliance.

The risk management process has been integrated into strategic processes including acquisitions, due diligence reviews, system implementations and disaster recovery. The committee meets at least twice a year. Meetings are attended by invitees, including the CEO, the Group Legal Manager, and the Group Audit and

DEAL COMMITTEE
Members: Phillip Vallet (Chairman), Simphiwe Mehmomaku, Peter Mountford and Colin Brown.
This committee meets when required to review and approve all acquisitions and disposals within pre-set levels of authority. Acquisitions and disposals outside the Board approved mandate are reviewed and the appropriate recommendation is then made to the Board for its consideration and approval. Meetings are attended by invitees, including senior employees of the finance department.

The Group Company Secretary acts as the committee’s secretary. The minutes of the meetings of the Deal Committee are distributed to Board members for consideration and approval when required.

IT Steering Committee
The Group’s IT Steering Committee is chaired by the Group CFO. The remaining members are an Executive Director of IT and the Group Company Secretary and the CIO. The IT Steering Committee oversees the following:

- IT Strategy
- IT Standards
- IT Budget
- IT Projects

In addition, the CIO is an member of Exco and the Operating Business Executive Committees. This ensures that the IT requirements of the business are in line with the Group’s IT strategy and plans. The CIO attends the Group Risk Committee meetings and reports on IT controls and other pertinent issues to this committee.

GROUP SOCIAL AND ETHICS COMMITTEE
Members: Pitsi M nisi (Chairperson), Simphiwe Mehmomaku and Peter Mountford.
The Board has an approved Social and Ethics charter that incorporates the responsibilities of the Group Social and Ethics Committee and the terms of reference, aligned to the guidelines and requirements provided by the Companies Act. The charter is regularly reviewed and updated where necessary to ensure that the terms of reference comply with all regulatory and legislative guidelines and that the committee performs its duties in terms of the Companies Act. The Group Social and Ethics Committee has executed its duties, in accordance with these terms of reference, during the past financial year.

The committee is authorised by the Board to monitor the Group’s activities, having regard to any relevant legislation, other legal requirements or prevailing codes of best practice and these matters are set out in detail in the Group Social and Ethics Committee Report on pages 80 to 81 of the Integrated Report.

The committee meets at least once a year. Exco, the Group Transformation Manager and the Group Legal Manager attend by invitation.

The Group Company Secretary acts as the committee’s secretary.

Value Creation Story - Group Performance
Commitment to Sustainable Shared Value
Summary Consolidated Financial Statements
Additional Information

Protection of Personal Information Act (POPIA)
The Group has a Steering Committee to monitor the Group’s compliance with POPIA. The Committee is chaired by the Group CFO and is focused on the use, retention and security of personal information as defined by POPIA. Bruce van Neerveen is the Group’s Information Officer.

Fraud Hotline
Good corporate governance requires companies to implement mechanisms to combat theft, fraud and other unethical practices. Amongst other initiatives, the fraud hotline acts as a tool in the combating of unethical behaviour.

The Group’s fraud hotline is managed as an independent reporting mechanism in partnership with an experienced external service provider. Whistle-blowers can register tip-offs anonymously via telephone, fax, email or the service provider’s website. The tip-offs are relayed to the Group Audit and Risk Manager for investigation and disposition.

The hotline encourages the Group’s approach of zero tolerance of crime, corruption and unethical behaviour. From time-to-time, internal communication campaigns are undertaken to stimulate awareness of the hotline and to communicate a reporter’s anonymity. A number of minor tip-offs were received during the year.

Following investigation by the Head of Internal Audit, no significant issues were found.
REMUNERATION REPORT

INTRODUCTION

On behalf of the Remuneration Committee (Remco), I am pleased to provide you with the Remuneration Report for the year ended 30 June 2021. The report includes details of our shareholders’ engagement process and activities for the year, as well as our Remuneration Policy (Section A) and Implementation Report (Section B), which will be put forward for separate non-binding shareholder votes at the forthcoming AGM.

The current financial year has been very challenging with the ongoing negative impact of the Covid-19 pandemic and rolling lockdowns in many of the Group’s operational territories, including in particular South Africa, the United Kingdom and Germany. This unprecedented disruption necessitated the swift implementation of actions aimed at protecting the health and safety of employees. Many operations were classified as “essential services” and the commitment of our most senior executives to be at their workplaces throughout this period has been noteworthy. The Group’s management also implemented significant austerity programmes mitigating the losses arising from business closures, such as those experienced in the United Kingdom between 5 October 2020 and 12 April 2021 and the more recent South African higher lockdowns.

Super Group’s remuneration philosophy aims to ensure the achievement of the Group’s performance objectives and sustainable long-term performance. The Remuneration Policy has a direct impact on employee behaviour, operational performance, Company culture and the strategic alignment of the Group. Remco addresses issues relating to the remuneration of directors and senior management and ensures that the remuneration levels are sufficient to attract, retain, motivate and reward directors and executives of the quality needed to manage the Group successfully.

Remco

Chairperson
Valentine Chitalu (Lead Independent Non-Executive Director)

Members
Philip Vallet (Non-Executive Director)
David Cathrall (Independent Non-Executive Director)

Independence
All Remco members are Non-Executive Directors

Role and function
Remco considers the Remuneration Policy of the Group with the assistance and guidance of independent external consultants, where necessary, to determine market-related remuneration levels.

Responsibilities
• Reviews the Exco performance, at appropriate intervals, to ensure employees perform to required standards and to retain their services by offering and maintaining market-related remuneration in line with their performance. Remuneration is linked to both corporate and individual performance.
• Ensures that the Executive Directors’ remuneration mix, in respect of “guaranteed pay” and “variable pay”, is appropriate, so as to align the directors’ interests with those of shareholders.
• Assesses succession planning at executive and senior management levels. The CEO, in consultation with Remco, is responsible for ensuring that adequate succession plans are in place.
• Approves the remuneration of senior management who are members of Exco reporting to the CEO and receives the details of remuneration of the managers who report to the members of the Exco.
• Individual adjustments to directors’ and Exco members’ total remuneration are recommended to the Board for approval.

Assurance
Remco is governed by strong corporate governance principles and the Group’s vision statement. The members of Remco hereby confirm that they were diligent in exercising their duties of care and skill and that they have taken reasonable steps to ensure that they performed their duties in accordance with the Remco mandate.

In keeping with good corporate governance practices, the CEO attends meetings by invitation only and is not entitled to vote. The CEO reuses himself and does not participate in discussions regarding his own remuneration.

SHAREHOLDER ENGAGEMENT

The majority of our shareholders voted in favour of the Super Group Remuneration Policy at the most recent and prior AGMs.

The results are indicated in the table below:

<table>
<thead>
<tr>
<th></th>
<th>18 December 2020</th>
<th>26 November 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percentage of “For” votes</td>
<td>84.89%</td>
<td>61.80%</td>
</tr>
<tr>
<td>Endorsement of the Remuneration Policy</td>
<td>86.28%</td>
<td>67.27%</td>
</tr>
</tbody>
</table>

In accordance with King IV™ and as a result of receiving less than 75% support for the Remuneration Policy and the implementation of the Remuneration Policy in the financial year to June 2019, Super Group issued a SEBNS inviting shareholders who voted against the policies to provide comment to the Company.

The following feedback was received in relation to these votes:

(i) The current incentive structures are well aligned with best practice principles. However, Remco was urged to reconsider the “Profit before tax” KPI and replace this with a cash flow generation KPI under the STI scheme.

(ii) Concern that the CEO and CFO did not hold full vested shares in Super Group – which it was felt did not promote alignment with long-term shareholder interests and executive retention.

(iii) Incentives need to be stretched beyond current maximums in order to encourage executives to strive for maximum corporate earnings.

(iv) The Remuneration Report did not include details of the “year” or comparative businesses that were considered when benchmarking the Executive Directors’ remuneration.

In addition, during 2019 a major financial institution, which is not a shareholder of Super Group, notified the Group that they would vote against all Remuneration Policies that did not contain a clawback provision in relation to incentives.

Remco reviewed these recommendations during 2020 and responded with the following amendments which were implemented for the financial year ended June 2021 and for the short-term incentives relating to the previous financial year:

(i) The variable pay incentives for Executive Directors have been amended to exclude the “Profit before tax” KPI as an incentive measure. This measure has been replaced by a “cash generated from operations” KPI.

(ii) Remco introduced a Deferred Share Plan (the DSP) which aligns the interests of eligible employees with the shareholders of the Company, and aims to attract and retain highly-skilled employees by, amongst others, deferring a portion of incentive remuneration earned into a scheme that is appropriate, so as to align the directors’ interests with those of shareholders.

(iii) Remco reviewed the remuneration packages and structure of Executive Directors to ensure that they are competitive in the relevant market and are aligned with shareholders’ interests as well as with the Group’s strategy and performance.
OUTLOOK FOR 2022
Remco has identified the following key areas for the year ending 30 June 2022:

- Aim to be the employer of choice in the industries in which Super Group operates.
- Develop and retain existing employees.
- Identify, develop and retain a skilled and knowledgeable workforce.
- Attract new talent and skills whilst addressing race and gender diversity.
- Improved executive and management alignment with shareholder objectives.

The following action items also continue to receive focus in order to achieve the Group’s strategic and financial goals:

- Engagement with employees at all levels and across all geographies, in order to understand and consider the continuing impact of the Covid-19 pandemic.
- Creating an environment for all employees to develop, enhance their future leadership potential and ultimately form part of business and operational succession plans.
- Continuing evolution of relevant and meaningful internal and external development programmes.
- The implementation of a Company Covid-19 vaccine education process and the introduction of an operational site-based vaccine administration programme.

Section A: Remuneration Policy
The Group’s Remuneration Policy is provided in detail below:

OBJECTIVES OF THE REMUNERATION POLICY
The overarching objective of the Group Remuneration Policy is to “pay for operational and financial performance”.

The Group Remuneration Policy is designed to:

- Support and help execute the Group strategy, by rewarding staff members for “business performance” and for “living the organisational values”.
- Build through the performance management process, a culture of high performance by ensuring that “reward” encompasses the performance of both the individual and the business.
- Achieve excellent performance which is recognised and rewarded (above the market average), with the intention of retaining and developing key business talent and high industry performers.

KEY PRINCIPLES OF THE REMUNERATION POLICY
The Group’s vision statement governs the way employees conduct themselves in all interactions internally and externally. The value system is of such importance that a meaningful percentage of an individual’s bonus is linked to how he/she applies the Group’s value system.

The Group’s vision describes the feedback expected from customers, employers, the investment market, competitors and suppliers.

Paramount importance is placed on the strategic vision and financial performance and therefore 90% of an employee’s bonus is based on the achievement of the overall Group goals and vision. Every employee has a responsibility to the Group to assist in achieving this target.

While the policy pertains to monetary reward, it should be acknowledged that reward also encompasses learning and development opportunities (performance management; career development; succession planning and work environment (leadership; culture; involvement; transformation; work/life balance).

REMUNERATION POLICIES FOR EXECUTIVE DIRECTORS, EXECUTIVE MANAGERS AND EMPLOYEES
Remuneration Policy for Executive Directors
The Executive Directors are appointed to the Board to bring to the Group the skills and experience appropriate to its needs. The guaranteed remuneration is based on the median of the market, with discretion to pay a premium (typically 10% to 15%) to the median for the attraction and retention of the Executive Directors. Remco aims to align the directors’ total remuneration with shareholders’ interests by ensuring that a significant portion of their package is linked to the achievement of performance targets.

Executive Directors’ salaries comprise a cash salary which is reviewed annually by Remco. Salaries are compared to pay levels of other JSE-listed South African companies, as per the below list, to ensure sustainable performance and market competitiveness. The individual salaries of directors are reviewed annually in light of their own performance, experience, responsibility and Group performance. The Company makes contributions to defined contribution plans on behalf of the Executive Directors on the basis of a percentage of their cash salary. Death and disability cover provided to Executive Directors reflects best practice among comparable employers in South Africa. Other benefits include car and travel benefits and cover on the Group’s medical healthcare scheme. These elements comprise the fixed remuneration component.

A review of the remuneration structures of a comparative group of companies was conducted during the current year based on metrics including revenue, number of employees, industry and complexity. Comparative companies’ “peers”

<table>
<thead>
<tr>
<th>Category</th>
<th>Peer Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>Avi Limited</td>
<td>Consumer staples</td>
</tr>
<tr>
<td>Bartow Limited</td>
<td>Industrials</td>
</tr>
<tr>
<td>Bidvest Limited</td>
<td>Consumer discretionary</td>
</tr>
<tr>
<td>Imperial Logistics Limited</td>
<td>Industrials</td>
</tr>
<tr>
<td>Kap Industrial Holdings Limited</td>
<td>Industrials</td>
</tr>
<tr>
<td>Motus Holdings Limited</td>
<td>Consumer discretionary</td>
</tr>
<tr>
<td>PCL Foods Limited</td>
<td>Consumer staples</td>
</tr>
</tbody>
</table>

This review was the basis of the current Executive Directors’ salaries, incentives and share scheme benchmarking and also influenced the introduction of the proposed Deferred Share Purchase Scheme.

Remuneration Policy for Executive Management and Employees
The remuneration package splits between guaranteed and variable pay are deemed as appropriate for the various levels of employees. The PE Survey and PWG Surveys are two of the benchmarks that are used to assess the market and industry salaries. For highly specialised positions other specialist surveys are used.

In the case of members of Unions, their pay is based on the agreements concluded by the Road Freight Bargaining Council.

Guaranteed pay (or base pay) may be inclusive of any benefits that the individual employee may receive. Super Group strives to provide its employees with a benefit offering that is competitive with the local or regional market offering for that level of employee at a cost-to-company level.

Remuneration Package Structure
The remuneration package percentage split between the guaranteed and variable pay needs to be appropriate to the level of accountability carried by the individual employee and their “line of sight” in the business (i.e. the ability to affect the results). The guiding principle is that the greater the level of accountability and the closer the “line of sight”, the greater the risk portion of an employee’s remuneration package. The risk portion of remuneration ranges from 75:25 to 48:52 fixed to variable remuneration.

GUARANTEED
Cash-based remuneration
Paid monthly
48% – 75% of package

- Includes:
  - Basic salary
  - Medical healthcare scheme
  - Car and travel benefits

Three forms of increases:
- Performance based
- Merit
- Adjustment to bring in line with comparative companies

TOTAL
100%

SHORT-TERM INCENTIVES
Variable bonus
Paid annually
25% – 52% of package

Executive Directors

<table>
<thead>
<tr>
<th></th>
<th>CEO</th>
<th>CFO</th>
<th>Maximum bonus</th>
<th>Maximum bonus achievement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Targets</td>
<td>%</td>
<td>%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Performance based</td>
<td>40</td>
<td>30</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash generated from operations growth &gt;9%</td>
<td>30</td>
<td>30</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>10</td>
<td>10</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Senior Executives

<table>
<thead>
<tr>
<th></th>
<th>Bonus split</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Targets</td>
<td>Profit before tax growth &gt;9%</td>
<td>50</td>
</tr>
<tr>
<td>Cash generated from operations growth &gt;9%</td>
<td>20</td>
<td></td>
</tr>
<tr>
<td>RNOA &gt; WACC + 30% premium</td>
<td>20</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>10</td>
<td></td>
</tr>
</tbody>
</table>

Deferred Share Scheme
Objective:
- to align Executive Directors and management with shareholder interests
- retain key executive directors and management

Targets:
HEPS growth of 5% per annum above CPI over a three-year performance period following the award
Guaranteed Pay
Guaranteed pay is remuneration which is contractually guaranteed to the employee and is generally paid on a monthly basis.
At a total annual guaranteed salary level (variable pay excluded). Super Group offers market-related salaries. At a total annual salary level (guaranteed and variable pay). Super Group strives to be a superior payer, the underlying philosophy being that when the Company and the individual achieve a high level of performance, the overall reward is superior to that of the average market offering.

The business units are also responsible for ensuring that individual employees are correctly positioned in the market from a guaranteed pay perspective and to this end must conduct regular market surveys and benchmarking studies. At a minimum this must be done on an annual basis but, where necessary, should be done to correct any imbalances. These studies use accurate, relevant and up to date data which takes into consideration local market conditions as well as inflation trends.

Salary Increases and Salary Reviews
Three forms of salary increases can be awarded, namely:
- performance-based salary increases;
- merit increases; and
- salary adjustments.

Performance-based salary increases are awarded in recognition of an individual employee’s achievement and level of performance relative to his/her role in the organisation and the delivery against KPIs set in his/her performance review.

Merit increases are awarded in recognition of consistent, exceptional performance by an individual employee whose delivery and achievements surpass that which is normally and/or reasonably expected of an employee in that role or may be awarded as a result of a promotion or job role change.

Salary adjustments are awarded to ensure that an individual employee is adequately compensated for the job that he/she does and his/her knowledge or skills relative to the market value of that job and skills set. Adjustments are made to ensure that no employee is de-incentivised to perform.

All salary increases are subject to the approval of the relevant line managers and must be submitted and acted upon in accordance with the processes and procedures established by the Group approvals framework.

Variable Pay (STI)
Variable pay is remuneration which is not guaranteed to the employee and which is dependent on the achievement of specified criteria at an individual employee level and a collective business level. This form of remuneration is also known as “at risk” pay.

Variable pay or “at risk” pay takes the form of bonuses or commission, with the latter being applicable generally to sales (quota bearing) staff.

Generally, an employee’s variable pay is in the form of a bonus and is split into a “business performance bonus” portion and a “discretionary performance bonus” portion. The targets and bonus achievement split is effective for the Executive Directors and senior executives and set out below.

Although commission is, by definition, also a form of “at risk” or variable pay in that it is not guaranteed to the employee, the criteria on which commission is earned are fundamentally different to those applied to bonus earnings.

The targets for the Executive Directors are as follows:

<table>
<thead>
<tr>
<th>Group CEO</th>
<th>Group CFO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Targets</td>
<td>Maximum bonus achievement</td>
</tr>
<tr>
<td>HEPS growth &gt;9%</td>
<td>40.0</td>
</tr>
<tr>
<td>Cash generated from operations growth &gt;9%</td>
<td>30.0</td>
</tr>
<tr>
<td>RNOA &gt; WACC + 30% premium</td>
<td>30.0</td>
</tr>
<tr>
<td>Discretionary personal KPIs</td>
<td>10.0</td>
</tr>
<tr>
<td>Total</td>
<td>110.0</td>
</tr>
</tbody>
</table>

Note 1: The Group CEO and CFO can earn a performance bonus to a maximum of 110% and 100%, respectively, of their guaranteed pay. If the performance in any one element is less than 50% of the target, the bonus is not awarded for that element. A pro-rata bonus is paid for achievement against targets between 50% and 100%.

The targets for the senior executives are as follows:

<table>
<thead>
<tr>
<th>Targets</th>
<th>Bonus split</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit before tax growth &gt;9%</td>
<td>50.0</td>
</tr>
<tr>
<td>Cash generated from operations growth &gt;9%</td>
<td>20.0</td>
</tr>
<tr>
<td>RNOA&gt;WACC + 30% premium</td>
<td>20.0</td>
</tr>
<tr>
<td>Discretionary personal KPIs</td>
<td>10.0</td>
</tr>
<tr>
<td>Total</td>
<td>100.0</td>
</tr>
</tbody>
</table>

Long Term Incentives (LTI)
The Group’s LTI programme includes the SARS and DSP scheme. Senior managers within the Group are eligible to participate in the SARS scheme whilst the DSP is aimed at retaining highly skilled employees critical to the longer term strategy and success of the Group. The DSP scheme essentially offers an element of incentive remuneration and aligns critical employees with longer term Company performance.

The SARS and DSP schemes support the principle of aligning management and shareholder interests. Performance conditions governing the vesting of the SARS rights are intended to be challenging but achievable. In accordance with shareholder approvals, the performance conditions related to HEPS increasing by 2% per annum above the Consumer Price Inflation Index over the three-year performance period following the award. The grants are conditional upon the participant remaining employed during the performance period.

Remco approves the award of the SARS grants and certifies the achievement of the three-year target prior to the grants vesting.

Share Option and Incentive Scheme Grants
Executive Directors participate in the Group’s share option and incentive schemes, which are designed to recognise the contributions of senior staff to the growth in the value of the Group’s equity and to retain key employees. Within the limits imposed by the Company’s shareholders, options are allocated to the directors and senior staff in proportion to their contribution to the business as reflected by their seniority and the Company’s performance. The options, which are allocated at a price determined by Remco, in terms of a resolution and the applicable JSE Listings Requirements, vest after stipulated periods and are exercisable after a three-year period in terms of the scheme rules.

Share option allocations are considered at least annually and are recommended by Remco and approved by the Board. The underlying principle of these schemes is to provide direct linkage between the interests of shareholders and the efforts of executives or managers.

Targets are linked where applicable to the Group’s medium-term business plan, over rolling three-year performance periods. The SARS incorporates performance target requirements which must be met before the exercise of the share grants is permitted. Certain Executive Directors have an interest in the various share incentive schemes of the Group. The performance targets are set by Remco and may be varied from time to time.

Deferred Share Plan
The DSP is intended to align the interests of eligible employees with those of our shareholders. It was structured in a manner that the DSP forms an integral element within the Group’s overall incentive plan. The DSP structure and rules essentially regulate the long-term portion of the Group’s incentive strategy. In terms of the DSP scheme the Remco determines the following issues on an annual basis:

- Eligible employees in terms of the DSP award.
- The DSP award date and overall DSP award value.
- The number of deferred shares applicable to the award value at the DSP award date.
- The vesting dates and periods applicable to such awards.

In relation to the financial years ended 30 June 2021 and 2020, the Remco has determined the award to eligible employees by application of the following criteria and in accordance with the STI programme:

Performance Condition
- Growth in HEPS > 9%
- Growth in cash generated from operations > 9%
- RNOA > WACC + 30% premium
- Discretionary KPI’s including B-BBEE Scorecard, new business generated and strategic initiatives

Total 100.0

Note 1: The growth in HEPS > 9% criteria in the case of the CEO amounts to 40%.

The DSP scheme provides for the right to delivery of a number of shares that equal the number of shares as awarded and these shares are held by an Escrow Agent on behalf of the eligible employee until vesting dates. The deferred shares may not be traded or used as security for any obligations until the relevant vesting dates. The Remco has applied a five-year total vesting period to the deferred shares with 20% of the shares vesting every year on the anniversary of the initial award. At the date of vesting, eligible employees are entitled to retain the DSP shares against payment of the relevant taxation.

Details of the DSP awards to Executive Directors during the financial year to June 2021 are provided in Section B, the Implementation Report.

DIRECTORS TRADING IN COMPANY SECURITIES
All directors are required to obtain clearance prior to trading in Company securities. Such clearance must be obtained from the Chairman of the Company or, in his absence, from a designated director. The Chairman consults the CEO and Group Company Secretary prior to his trading into the Company’s securities. Directors are required to inform their portfolio/investment managers not to trade in the securities of the Company unless they have specific written instructions from that director to do so. Directors also may not trade in their shares during closed periods. Directors are further prohibited from dealing in the Company’s shares at any time when they are in possession of unpublished price-sensitive information in relation to those securities, or otherwise where clearance to trade is not given.

Note: In the case of the DSP awards, the rate of 20% per annum above the Consumer Price Index is followed to ensure that an individual employee is adequately compensated for the job that he/she does and his/her knowledge or skills relative to the market value of that job and skills set. Adjustments are made to ensure that no employee is de-incentivised to perform.

The SARS and DSP schemes support the principle of aligning management and shareholder interests. Performance conditions governing the vesting of the SARS rights are intended to be challenging but achievable. In accordance with shareholder approvals, the performance conditions related to HEPS increasing by 2% per annum above the Consumer Price Inflation Index over the three-year performance period following the award. The grants are conditional upon the participant remaining employed during the performance period.

Remco approves the award of the SARS grants and certifies the achievement of the three-year target prior to the grants vesting.

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Executive Directors participate in the Group’s share option and incentive schemes, which are designed to recognise the contributions of senior staff to the growth in the value of the Group’s equity and to retain key employees. Within the limits imposed by the Company’s shareholders, options are allocated to the directors and senior staff in proportion to their contribution to the business as reflected by their seniority and the Company’s performance. The options, which are allocated at a price determined by Remco, in terms of a resolution and the applicable JSE Listings Requirements, vest after stipulated periods and are exercisable after a three-year period in terms of the scheme rules.

Share option allocations are considered at least annually and are recommended by Remco and approved by the Board. The underlying principle of these schemes is to provide direct linkage between the interests of shareholders and the efforts of executives or managers.

Targets are linked where applicable to the Group’s medium-term business plan, over rolling three-year performance periods. The SARS incorporates performance target requirements which must be met before the exercise of the share grants is permitted. Certain Executive Directors have an interest in the various share incentive schemes of the Group. The performance targets are set by Remco and may be varied from time to time.

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- Eligible employees in terms of the DSP award.
- The DSP award date and overall DSP award value.
- The number of deferred shares applicable to the award value at the DSP award date.
- The vesting dates and periods applicable to such awards.

In relation to the financial years ended 30 June 2021 and 2020, the Remco has determined the award to eligible employees by application of the following criteria and in accordance with the STI programme:

Performance Condition
- Growth in HEPS > 9%
- Growth in cash generated from operations > 9%
- RNOA > WACC + 30% premium
- Discretionary KPI’s including B-BBEE Scorecard, new business generated and strategic initiatives
DIRECTORS’ SERVICE CONTRACTS
Peter Mountford, the CEO, has a written letter of appointment which endures indefinitely and is subject to termination on three months’ notice. Colin Brown, the CFO and Debt Officer, has a written letter of appointment which endures indefinitely and is subject to termination on two months’ notice. Both executives have change of control clauses included in their letters of appointment. The contractual relationship between the Company and its Executive Directors is controlled through Remco which comprises Non-Executive Directors only.

These contracts are formulated in a manner which is consistent with the provisions of the Basic Conditions of Employment Act.

BENEFICIAL AND NON-BENEFICIAL SHAREHOLDING
The directors of the Company who hold beneficial or non-beneficial shareholding in the issued shares of the Company as at 30 June 2020 are disclosed in Section B of this report.

INTEREST OF DIRECTORS IN CONTRACTS
The directors have certified that they were not materially invested in or held a material interest in any transaction of material significance which significantly affected the business of the Group, with the Company or any of its subsidiaries. Accordingly, no conflict of interest with regard to directors’ interests in contracts exists. There have been no material changes in the foregoing between 30 June 2021 and the date of this report.

SECTION B: IMPLEMENTATION REPORT DIRECTORS’ REMUNERATION
This section reflects the implementation of the Remuneration Policy and provides details of the remuneration paid to executives and Non-Executive Directors for the year ended 30 June 2021.

EXECUTIVE DIRECTORS’ REMUNERATION, STI AND LTI ALLOCATIONS
The achievement of targets for the Executive Directors for FY2020 is as follows:

<table>
<thead>
<tr>
<th>Targets</th>
<th>HEPS growth &gt;9%</th>
<th>Cash generated from operations growth &gt;9%</th>
<th>RNOA &gt; WACC + 30% premium (2020: 12.2%)</th>
<th>Discretionary personal KPIs</th>
</tr>
</thead>
<tbody>
<tr>
<td>F2020 achievements %</td>
<td>(59.6)</td>
<td>37.0</td>
<td>6.3</td>
<td>100.0</td>
</tr>
<tr>
<td>Group CEO Bonus weighting %</td>
<td>40.0</td>
<td>30.0</td>
<td>30.0</td>
<td>10.0</td>
</tr>
<tr>
<td>Group CFO Bonus weighting %</td>
<td>30.0</td>
<td>30.0</td>
<td>1.5</td>
<td>10.0</td>
</tr>
<tr>
<td>Group CEO Bonus achievement %</td>
<td>30.0</td>
<td>30.0</td>
<td>1.5</td>
<td>10.0</td>
</tr>
<tr>
<td>Group CFO Bonus achievement %</td>
<td>30.0</td>
<td>30.0</td>
<td>1.5</td>
<td>10.0</td>
</tr>
</tbody>
</table>

Total: 110.0%

Note: The discretionary personal KPIs considered in relation to the CEO include the implementation of strategic initiatives, optimisation of under-performing business units, B-BBEE rating of the South African businesses, risk business generation, renewal rates on existing customers as well as environmental and social initiatives. In the case of the CFO, these discretionary personal KPIs include quality of financial reporting, renegotiation of bond and other interest rates, corporate governance and tax compliance, audit performance and management of Bank and Corporate Sponsorship relationships.

The annual remuneration (excluding equity awards) of directors for the year ended 30 June 2021:

<table>
<thead>
<tr>
<th>Year ended 30 June 2021</th>
<th>Subsidiary directors’ fees¹</th>
<th>Retirement contributions R’s</th>
<th>Other material benefits² R’s</th>
<th>Total excl. performance R’s</th>
<th>Performance bonus³ R’s</th>
<th>Total taxable R’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>Basic Salary R’s</td>
<td>6 496 732</td>
<td>1 347 600</td>
<td>463 268</td>
<td>8 657 500</td>
<td>3 578 660</td>
<td>12 236 160</td>
</tr>
<tr>
<td>P Mountford</td>
<td>6 496 732</td>
<td>1 347 600</td>
<td>463 268</td>
<td>8 657 500</td>
<td>3 578 660</td>
<td>12 236 160</td>
</tr>
<tr>
<td>C Brown</td>
<td>3 608 489</td>
<td>-</td>
<td>141 511</td>
<td>4 100 000</td>
<td>1 977 660</td>
<td>6 077 660</td>
</tr>
<tr>
<td>Total</td>
<td>10 105 221</td>
<td>1 347 600</td>
<td>604 779</td>
<td>12 757 500</td>
<td>5 556 320</td>
<td>18 313 820</td>
</tr>
</tbody>
</table>

Notes:
1. Basic remuneration comprises gross salary and subsidiary directors’ fees.
2. Other material benefits include entitlement to fuel, cover on the Group’s medical healthcare and disability scheme, funeral benefits and travel allowances. These benefits are granted on similar terms to other senior executives.

The annual remuneration (excluding equity awards) of directors for the year ended 30 June 2020:

<table>
<thead>
<tr>
<th>Year ended 30 June 2020</th>
<th>Subsidiary directors’ fees¹</th>
<th>Retirement contributions R’s</th>
<th>Other material benefits² R’s</th>
<th>Total excl. performance R’s</th>
<th>Performance bonus³ R’s</th>
<th>Total taxable R’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>Basic Salary R’s</td>
<td>5 994 775</td>
<td>1 149 878</td>
<td>445 224</td>
<td>7 939 878</td>
<td>7 345 878</td>
<td>15 285 756</td>
</tr>
<tr>
<td>P Mountford</td>
<td>5 994 775</td>
<td>1 149 878</td>
<td>445 224</td>
<td>7 939 878</td>
<td>7 345 878</td>
<td>15 285 756</td>
</tr>
<tr>
<td>C Brown</td>
<td>3 487 803</td>
<td>-</td>
<td>135 530</td>
<td>3 973 333</td>
<td>2 646 000</td>
<td>6 619 333</td>
</tr>
<tr>
<td>Total</td>
<td>9 482 578</td>
<td>1 149 878</td>
<td>580 755</td>
<td>11 193 211</td>
<td>9 991 878</td>
<td>21 905 089</td>
</tr>
</tbody>
</table>

Notes:
1. Basic remuneration comprises gross salary and subsidiary directors’ fees.
2. Other material benefits include entitlement to fuel, cover on the Group’s medical healthcare and disability scheme, funeral benefits and travel allowances.

EXECUTIVE DIRECTORS’ SHARE OPTION AND INCENTIVE SCHEME GRANTS
Analysis of directors’ share option entitlements as at 30 June 2021:

<table>
<thead>
<tr>
<th>Executive Directors’ Options Allocation date</th>
<th>Strike price R’s</th>
<th>Balance at 01/07/2020</th>
<th>Share based payment expenses/ (reversal) 30/06/2021</th>
<th>Share Option Gains 2021¹²</th>
<th>Share Option Gains 2020¹²</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peter Mountford</td>
<td>28/08/2018</td>
<td>35.37</td>
<td>1 200 000</td>
<td>(1 200 000)</td>
<td>(1 200 000)</td>
</tr>
<tr>
<td></td>
<td>30/08/2019</td>
<td>27.58</td>
<td>2 700 000</td>
<td>2 700 000</td>
<td>2 700 000</td>
</tr>
<tr>
<td></td>
<td>28/09/2020</td>
<td>19.98</td>
<td>2 000 000</td>
<td>2 000 000</td>
<td>2 000 000</td>
</tr>
<tr>
<td>Total</td>
<td>3 900 000</td>
<td>2 000 000</td>
<td>(1 200 000)</td>
<td>4 354 862</td>
<td>-</td>
</tr>
<tr>
<td>Colin Brown</td>
<td>28/08/2018</td>
<td>35.37</td>
<td>650 000</td>
<td>(650 000)</td>
<td>(650 000)</td>
</tr>
<tr>
<td></td>
<td>30/08/2019</td>
<td>27.58</td>
<td>1 000 000</td>
<td>(1 000 000)</td>
<td>(1 000 000)</td>
</tr>
<tr>
<td></td>
<td>28/09/2020</td>
<td>19.98</td>
<td>800 000</td>
<td>800 000</td>
<td>800 000</td>
</tr>
<tr>
<td>Total</td>
<td>1 650 000</td>
<td>800 000</td>
<td>(650 000)</td>
<td>1 865 139</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>5 550 000</td>
<td>2 800 000</td>
<td>(1 850 000)</td>
<td>6 500 000</td>
<td>6 220 000</td>
</tr>
</tbody>
</table>

Notes:
1. Forfeited options have time lapsed or not met the HEPS growth requirement for vesting.
2. The targeted increase in HEPS for the award of the 2018 share options was 20.5%, which was not achieved due to the impact of the Covid-19 lockdowns in the years ended 30 June 2020 and June 2021.
DEFERRED SHARE PLAN (DSP)

Analysis of directors’ Deferred Share Plan (DSP) awards as at 30 June 2021:

<table>
<thead>
<tr>
<th>Executive Director</th>
<th>Purchase Date</th>
<th>Price²</th>
<th>Shares Awarded</th>
<th>Shares Not vested 30/06/2021</th>
<th>Shares Vested³</th>
<th>Total Award</th>
<th>DSP Vested Share Gains³</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peter Mountford</td>
<td>29/09/2020</td>
<td>19.98</td>
<td>205 000</td>
<td>–</td>
<td>205 000</td>
<td>4 096 757</td>
<td>–</td>
</tr>
<tr>
<td>Colin Brown</td>
<td>29/09/2020</td>
<td>19.98</td>
<td>100 000</td>
<td>–</td>
<td>100 000</td>
<td>1 997 930</td>
<td>–</td>
</tr>
</tbody>
</table>

Total: 305 000

Notes:
1. In line with the 2020 DSP, the award of shares on 29 September 2020, was based on the 5-day volume weighted average price of R19.98 per ordinary share.
2. The DSP shares awarded vest over the five year period to 29 September 2025 with a vesting release of 20% per annum over that period.
3. DSP share scheme awards are indicated at gross values before the deduction of normal income taxation at a current rate of 45%.
4. On 6 September 2021, Peter Mountford and Colin Brown were awarded 275 000 shares and 120 000 shares, respectively, at the 5-day volume weighted average price of R31.05 per share in terms of the DSP.

NON-EXECUTIVE DIRECTORS’ FEES

Non-Executive Directors generally receive fixed fees for service on the Board and Board committees. Non-Executive Directors do not receive short-term or long-term incentives. The fees paid to Non-Executive Directors were approved by Remco, the Board and shareholders at the AGM on 18 December 2020.

<table>
<thead>
<tr>
<th>Fixed directors’ fees including allowances</th>
<th>R’s</th>
<th>Meeting attendance fees</th>
<th>R’s</th>
<th>Year ended 30 June 2021 (excl VAT)</th>
<th>R’s</th>
<th>Year ended 30 June 2020 (excl VAT)</th>
<th>R’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>P Vallet¹</td>
<td>780 000</td>
<td>285 000</td>
<td>1 065 000</td>
<td>1 142 500</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>M Cassim²</td>
<td>175 000</td>
<td>70 000</td>
<td>245 000</td>
<td>601 667</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>D Cathrail</td>
<td>420 000</td>
<td>370 000</td>
<td>790 000</td>
<td>711 667</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>V Chitalu</td>
<td>420 000</td>
<td>240 000</td>
<td>660 000</td>
<td>636 667</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>P Mnisi³</td>
<td>315 000</td>
<td>195 000</td>
<td>510 000</td>
<td>–</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>S Mehlomakulu³</td>
<td>315 000</td>
<td>80 000</td>
<td>395 000</td>
<td>–</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>O Mabandla⁴</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>J Newbury⁵</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>D Rose⁶</td>
<td>–</td>
<td>–</td>
<td>–</td>
<td>386 667</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total: 2 425 000

Notes:
3. P Mnisi and S Mehlomakulu were appointed effective 1 October 2020.
4. O Mabandla resigned effective 8 July 2020.

INTERESTS OF DIRECTORS IN THE SHARE CAPITAL OF SUPER GROUP

The aggregate beneficial holdings of the directors of the Company and their immediate families in the issued ordinary shares of the Company are detailed below.

<table>
<thead>
<tr>
<th>Beneficial</th>
<th>30 June 2021</th>
<th>30 June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct</td>
<td>Indirect</td>
<td>DSP</td>
</tr>
<tr>
<td>P Mountford</td>
<td>70 000</td>
<td>–</td>
</tr>
<tr>
<td>C Brown</td>
<td>–</td>
<td>100 000</td>
</tr>
</tbody>
</table>

Total: 70 000

Notes:
1. On 20 October 2020, Peter Mountford purchased 17 000 shares at an average weighted price of R18.79 per share.
2. There are no associate interests or non-beneficial shareholdings for the above directors.
3. On 6 September 2021, Peter Mountford and Colin Brown were awarded 275 000 shares and 120 000 shares, respectively, at the 5-day volume weighted average price of R31.05 per share in terms of the DSP.

DIRECTORS TRADING IN COMPANY SECURITIES

No director has traded in any shares between 30 June 2021 and the date of this Integrated Report.

On behalf of the Remuneration Committee

Valentine Chitalu
Chairperson

30 September 2021
**King IV™ Application Assessment**

<table>
<thead>
<tr>
<th>Principle</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. The governing body should lead ethically and effectively.</td>
<td>The directors hold one another accountable for decision-making based on integrity, competence, responsibility, fairness and transparency through their commitment to lead the Group in a manner consistent with the Group's values. The Chairman of the Company oversees this process on an ongoing basis.</td>
</tr>
<tr>
<td>2. The governing body should govern the ethics of the organisation in a way that supports the establishment of an ethical culture.</td>
<td>The Board, assisted by the Group Social and Ethics Committee, oversees the governance of ethics in the Group, which is detailed in the Code of Ethics and Business Conduct that was approved by the Board. The Code of Ethics and Business Conduct guides the interaction between employees, clients, stakeholders, suppliers and the communities within which it operates. The Group's management is responsible for the implementation of the Code of Ethics and Business Conduct and will report any material breaches to the Group Social and Ethics Committee. Employees are required to confirm their knowledge and understanding of the Code on an annual basis.</td>
</tr>
<tr>
<td>3. The governing body should ensure that the organisation is and is seen to be a responsible corporate citizen.</td>
<td>The Board, assisted by the Group Social and Ethics Committee, oversees the governance and activities relating to demonstrating that the Group is a good corporate citizen, including compliance with the Constitution, laws, standards and own policies and procedures, as well as consistency with the Group's purpose, strategy and Code of Conduct and Ethics. The Group Social and Ethics Committee approves the agreed strategy and monitors the implementation plan to demonstrate the Group's commitment to being a good corporate citizen. The strategy and plan include the Group's impact on the environment and its ongoing corporate social investment.</td>
</tr>
<tr>
<td>4. The governing body should appreciate that the organisation’s core purpose, its risks and opportunities, strategy, business model, performance and sustainable development are all inseparable elements of the value creation process.</td>
<td>• The Group has a clearly set out strategy with the associated risks. The Board regularly has a meeting with key management to review the strategy and any proposed changes. • The Board has delegated to management the detailed formulation and implementation of the approved strategy and the realisation of the expected returns. • The Board has approved key performance measures and targets for management. • The Board oversees the implementation of the strategy and plans carried out by management against the agreed performance measures and targets. The Deal Committee will approve any acquisitions, investments or disposals that are material in terms of the delegation of authorities to management. • The Group Audit and Group Risk Committees assist with the governance of risks. They monitor the effects of the identified risks and the mitigating controls. • The responsibility for risk management is detailed in the Group Audit and Group Risk Committees’ charters. • The Group is aware of the general viability, resilience and effect of its activities on its capitals, solvency and liquidity and its going concern status.</td>
</tr>
<tr>
<td>5. The governing body should ensure that reports issued by the organisation enable stakeholders to make informed assessments of the organisation’s performance, and its short, medium and long-term prospects.</td>
<td>• The Board, assisted by its committees, oversees that the various reports are compliant with legal reporting requirements and meet the reasonable and legitimate needs of the stakeholders. • The Board, assisted by the Group Audit Committee, ensures that an Integrated Report issued is in line with the Companies Act, the JSE Listings Requirements and the JSE Debt Listings Requirements. • The Group Audit Committee approves the basis for determining materiality for the purposes of inclusion in reports. • The Board, assisted by the Group Audit and Group Risk Committees, will ensure the integrity of external reports. • The Board delegates to management the uploading of the King IV™ disclosure requirements, Integrated Report, Financial Statements and other external reports, on its website.</td>
</tr>
</tbody>
</table>

**Commitment to Sustainable Shared Value**

<table>
<thead>
<tr>
<th>Principle</th>
<th>Application</th>
</tr>
</thead>
</table>
| 6. The governing body should serve as the focal point and custodian of the corporate governance in the organisation. | Composition of the governing body

• The Board is satisfied that the current composition of the Board has been made taking into account the size of the Group, the optimal mix of knowledge, skills, experience, independence, the requirement in numbers for its committees, quorum requirements and regulatory requirements.

• The CEO and CFO are members of the Board.

• The Board has set diversity targets that it will seek to achieve as vacancies occur on the Board.

• A majority of Board members are Non-Executive Directors.

Nomination, election and appointment of members to the governing body

• The Non-Executive Directors are all members of the Nominations Committee and ensure that vacancies on the Board are filled when they arise. The Board charter includes a formal and transparent process for the nomination, election and appointment of directors to the Board.

Independence and conflicts

• Declarations of interests are tabled at every Board and committee meeting.

• The Board members formally update the register of directors’ interests twice a year or when a change is required.

Chair of the governing body

• The Chairman of the Company is not an Independent Non-Executive Director and as a result, a Lead Independent Director has been appointed.

• The role and responsibilities of the Chairman of the Company are documented in the Duties of the Chairman of the Company.

• The Chairman of the Company is not a member of the Group Audit Committee.

• The Chairman of the Company is a member of, but not the Chair of the Remuneration Committee. |
8. The governing body should ensure that its arrangements for delegation within its own structures promote independent judgement and assist with balance of power and the effective discharge of its duties.

- The Board determines delegation to individual members, groups of members, standing or ad-hoc committees.
- The composition of the Board and its committees are in line with King IV™. There is a clear balance of power to ensure that no individual has undue decision-making powers.
- Each committee has a formal charter, approved by the Board, recording the responsibilities delegated to it.
- Each committee has a minimum of three members and sufficient capability and capacity to function effectively.
- Any member of the Board is entitled to attend any committee meeting as an observer and may allow management to attend by standing or ad-hoc invitation.

Group Audit Committee
- Provides an independent oversight of the assurance functions and on the integrity of the AFS and other external reports.
- Oversees risks that may affect the integrity of external reports.
- Is satisfied that it has the necessary financial literacy, skills and experience, and that all members are independent non-executive members.

The Chairman is an independent Non-Executive Director and is Chairman of the Group Risk Committee.

Group Risk Committee
- Provides an independent review and oversight of the risks of all business units.
- Provides an independent review and oversight of the Group’s OHS compliance.
- Provides an independent review and oversight of the IT function and the IT risks.
- Provides an independent review and oversight of the POPIA compliance.
- Monitors all potential and legal actions in which the Group is involved.
- Is satisfied that it has the necessary skills and experience. Two members are independent non-executive members and two members are executive members.

Remuneration Committee
- The Remuneration Committee has oversight of remuneration governance and implementation.

Nominations Committee
- The Nominations Committee is responsible for the nomination, election and appointment of members to the governing body.

Group Social and Ethics Committee
- The Group Social and Ethics Committee has been established to carry out its statutory duties.
- The Chair of the Group Social and Ethics Committee is an independent Non-Executive Director of the Board. The other members of the committee comprise one independent Non-Executive Director and one Executive Director of the Board.
- The majority of directors on the Group Social and Ethics Committee are Non-Executive Directors. The independent non-executive Chairperson of the Group Social and Ethics Committee reports back to the Board in respect of the activities of the committee.

Deal Committee
- The Deal Committee considers acquisitions and disposals of businesses and material asset purchases and disposals that are not approved within the annual budget.
- The Chairman of the Deal Committee is a Non-Executive Director of the Board. The other members of the committee comprise one Non-Executive Director and two Executive Directors of the Board.

9. The governing body should ensure that the evaluation of its own performance and that of its committees, its chair and its individual members, support continued improvement in its performance and effectiveness.

- The Board has appointed a CEO, who is responsible for leading strategy implementation and will regularly report to the Board on the progress thereof.
- The Board has approved and implemented a Delegation of Authority matrix, which details the powers and matters reserved for itself and those to be delegated to management via the CEO.
- The Board ensures that key management functions are led by a competent and appropriately authorised individual and are adequately resourced.

10. The governing body should ensure that the appointment of, and delegation to, management contribute to role clarity and effective exercise of authority and responsibilities.

- The Board, with the assistance of the Group Audit and Group Risk Committees, is cognisant of the importance of risk management as it is linked to the strategy, performance and sustainability of the Group. The Group Audit and Group Risk Committees have delegated to management the implementation of processes to ensure that the risks to the sustainability of the business are identified and managed within acceptable parameters.
- The Group Audit and Group Risk Committees delegate to management to continuously identify, assess, mitigate and manage risks within the existing operating environment. Mitigating controls are in place to address these risks, which are monitored on a continuous basis.
- Two Non-Executive Director members of the Group Audit and Group Risk Committees sit on both committees, ensuring that there is coordination in respect of the evaluation and reporting of risks.

11. The governing body should govern risk in a way that supports the organisation in setting and achieving its strategic objectives.

- The Board, together with the Group Audit and Group Risk Committees, oversees the governance of IT. The Board is aware of the importance of technology and information in relation to the achievement of the Group’s strategy.
- The Board, with the assistance of the Group Audit and Group Risk Committees, ensures that the Group complies with applicable laws and adopts non-binding rules, codes and standards in a way that supports the organisation being ethical and a good corporate citizen.
- The Board has delegated the responsibility for implementing compliance to management.
14. The governing body should ensure that the organisation remunerates fairly, responsibly and transparently so as to promote the achievement of strategic objectives and positive outcomes in short, medium and long term.

- The Board, assisted by the Remuneration Committee, ensures that executives and general staff are remunerated fairly and responsibly with a view to promoting the creation of value in a sustainable manner.
- The Group’s remuneration policy is reviewed by the Remuneration Committee and approved by the Board. The policy is designed to attract and retain human capital, promote the achievement of strategic objectives, positive outcomes, an ethical culture and responsible corporate citizenship.
- The Remuneration Committee oversees the implementation of the policy to ensure achievement of the policy objectives.

15. The governing body should ensure that assurance services and functions enable an effective control environment, and that these support the integrity of information for internal decision-making and of the organisation’s external reports.

The Board, assisted by the Group Audit and Group Risk Committees, ensures that there is internal or external assurance to review and report on:

- the internal control environment;
- integrity of information for management decision-making; and
- external reporting.

The committees and the Board receive regular reports from the External Audit Partner, the Head of Internal Audit, the Group Legal Manager and the Group Company Secretary in respect of the issues as set out above.

16. In the execution of its governance roles and responsibilities, the governing body should adopt a stakeholder-inclusive approach that balances the needs, interests and expectations of material stakeholders in the best interests of the organisation over time.

- The Board, together with management, has identified all of the key stakeholders.
- The CEO has been delegated to achieve effective stakeholder relationships with material stakeholders and to balance their legitimate and reasonable needs, interests and expectations with that of the Group.
- Management proactively encourages engagement with shareholders.
- The Group ensures equal treatment of all shareholders and that minority interests are protected.

17. The governing body of an institutional investor organisation should ensure that responsible investment is practiced by the organisation to promote the good governance and the creation of value by the companies in which it invests.

Not applicable, the Group is not an institutional investor.
The Annual Financial Statements, available on the Group's website www.supergroup.co.za/investors/financial as well as the Summarised Consolidated Financial Statements contained in this Integrated Report, have been prepared under the supervision of the Chief Financial Officer, C Brown, BCompt (Hons), CA(SA) and MBIL.

Colin Brown
Chief Financial Officer and Debt Officer
30 September 2021

GROUP COMPANY SECRETARY CERTIFICATE

In terms of section 88(2)(e) of the Companies Act, I certify that, to the best of my knowledge and belief, Super Group has, in respect of the financial year ended 30 June 2021, lodged with CIPC all returns and notices required of a public company in terms of the Companies Act and that all such returns and notices are true, correct and up to date.

John Mackay
Group Company Secretary
30 September 2021

CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER’S RESPONSIBILITY STATEMENT

The directors, whose names are stated below, hereby confirm that:

a) the Annual Financial Statements published with the Integrated Report on the Company’s website, fairly present in all material respects the financial position, financial performance and cash flows of the issuer in terms of IFRS;

b) no facts have been omitted or untrue statements made that would make the Annual Financial Statements false or misleading;

c) internal financial controls have been put in place to ensure that material information relating to Super Group and its consolidated subsidiaries have been provided to effectively prepare the Annual Financial Statements of the issuer; and

d) the internal financial controls are adequate and effective and can be relied upon in compiling the Annual Financial Statements, having fulfilled our role and function within the combined assurance model pursuant to principle 15 of King IV™ Report. Where we are not satisfied, we have disclosed to the Group Audit and Risk Committee and the Independent Auditor the deficiencies in design and operational effectiveness of the internal financial controls and any fraud that involves directors, and have taken the necessary remedial action.

Peter Mountford Colin Brown
Chief Executive Officer Chief Financial Officer and Debt Officer
30 September 2021

DIRECTORS’ RESPONSIBILITIES AND APPROVAL

For the year ended 30 June 2021

The Board is required by the Companies Act to maintain adequate accounting records and is responsible for the content and integrity of the Annual Financial Statements of Super Group and related financial information included in this Integrated Report and published on the Group’s website www.supergroup.co.za. It is its responsibility to ensure that the Annual Financial Statements fairly present the financial position of the Company and the Group at the end of the financial year and the results of their operations and cash flows for the year then ended, in conformity with IFRS and the requirements of the Companies Act. The External Auditor is engaged to express an independent opinion on the Annual Financial Statements.

The Annual Financial Statements have been audited by the independent accounting firm, KPMG Inc., which was given unrestricted access to all financial records and related data, including minutes of all meetings of the shareholders, the directors and its committees. The directors believe that all representations made to the independent auditors during the audit were valid and appropriate.

The Annual Financial Statements are prepared in accordance with IFRS and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.
The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the Group and place considerable importance on maintaining a strong control environment. To enable the directors to meet this responsibility, the directors set standards for internal control aimed at reducing the risk of error or loss in a cost-effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the Group and all employees are required to maintain the highest ethical standards in ensuring the Group’s business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the Group is on identifying, assessing, managing and monitoring all known forms of risk across the Group.

While operating risk cannot be fully eliminated, the Group endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management that the system of internal controls provides reasonable assurance that the financial records may be relied on for the preparation of the Annual Financial Statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the Group’s cash flow forecast for the year ending 30 June 2022 and, in the light of this review and the current financial position, they are satisfied that the Company and Group have or have access to adequate resources to continue in operational existence for the foreseeable future.

CONCLUSION

On the basis outlined above, the directors consider it appropriate for the going concern basis to be adopted in preparing the Annual Financial Statements.

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CONCLUSION

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The directors have reviewed the Group’s cash flow forecast for the year ending 30 June 2022 and, in the light of this review and the current financial position, they are satisfied that the Company and Group have or have access to adequate resources to continue in operational existence for the foreseeable future.

CONCLUSION

On the basis outlined above, the directors consider it appropriate for the going concern basis to be adopted in preparing the Annual Financial Statements.

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Internal Financial Controls

The Committee reviewed the plans and work outputs of the internal auditors and concluded that these were adequate to address all significant financial risks facing the business. As noted above, the Committee also reviewed the reporting and monitoring of the adequacy and effectiveness of the internal controls and based on this concluded that there had been no material breakdowns in internal control, including financial controls, business risk management and the maintenance of effective material control systems throughout the year.

The Group CEO and CFO Responsibility Statement is available on page 123 of this Integrated Report. In turn, the CEOs and CFOs of each of the underlying operations have also signed similar certificates.

Internal Audit

Super Group has an Internal Audit Department. The Head of Group Audit Services is Reyaaz Mahmood. He reports functionally to the chair of the Committee and administratively to the CFO. Annually the Committee approves the Internal Audit Plan and any variation thereto. The chairman of the Committee meets with the Head of Group Audit Services on a regular basis and the Head of Group Audit Services has unfettered access to all members of the Committee. The Committee considered and was satisfied with the independence and effectiveness of the Internal Audit function and monitored adherence to the annual Internal Audit Plan.

Financial Reporting

The Committee ensures that the financial reporting to stakeholders is a fair representation of the state of affairs of the Group which includes the Consolidated Annual Financial Statements. The Committee confirms that Super Group has established appropriate financial reporting procedures and that those procedures are operating.

The Committee among other matters:

- Confirmed the appropriateness of the going concern assumption as the basis of preparation of the Annual Financial Statements.
- Examined and reviewed the Annual Financial Statements, as well as all other financial information including the continued effects of Covid-19 on the Group.
- Recommended to the Board that Annual Financial Statements and the financial information contained in the Integrated Report be approved.
- Considered the appropriateness of the accounting policies adopted and changes thereto.
- Reviewed the external auditor’s audit report and key audit matters included.
- Reviewed the representation letter relating to the Annual Financial Statements which was signed by management.
- Considered any problems identified and reviewed any significant legal and tax matters that could have a material impact on the Annual Financial Statements.
- Considered accounting treatments, significant unusual transactions, impairments and accounting judgements.
- The Committee was not required to deal with any complaints relating to accounting practices or internal audit, nor to the content or audit report of the Annual Financial Statements, nor internal financial controls and related matters.

Proactive Monitoring

The Committee hereby confirms that the Group has considered the findings contained in the JSE’s Proactive Monitoring Reports when preparing the Consolidated Annual Financial Statements for the year ended 30 June 2021.

KEY AUDIT MATTERS

The Committee has considered the key audit matters as outlined in the External Auditor’s Report. These matters have been covered in the significant areas of judgement below:

In arriving at the figures disclosed in the Annual Financial Statements, there are many areas where judgement is required. These are outlined in note 40 – Critical accounting judgements, estimates and assumptions to the Annual Financial Statements. The Committee has considered the quantum of the assets and liabilities on the Consolidated Statement of Financial Position and other items that require significant judgement. The following items were considered:

- Impairment of assets:
  » Goodwill and Intangible Assets;
  » Properties;
  » Right-of-use assets; and
  » Investments in subsidiaries held by the Company.
- Residual value of tangible assets;
- Revenue recognition;
- Fair value measurement of financial instruments;
The directors present their report which forms part of the Annual Financial Statements of the Company and of the Group for the year ended 30 June 2021.

**NATURE OF BUSINESS**
Super Group Limited (Registration number 1943/016107/06), the holding company of the Group, is a company listed on the Main Board of the JSE in the “Industrial Transportation” sector, incorporated and domiciled in the Republic of South Africa. Super Group is a broad-based supply chain management business, operating predominantly in South Africa, with operations across sub-Saharan Africa and businesses in Australia, Europe, New Zealand and the United Kingdom. Its principal operating activities include supply chain management, dealerships and fleet management activities.

**FINANCIAL RESULTS**
Despite ongoing macroeconomic challenges and tough trading conditions in a number of key markets and industry sectors, Super Group reported an outstanding set of results for the year ended 30 June 2021. The overview of the results as well as the financial performance of the Group is dealt with in the Chief Financial Officer’s Report and the Divisional Reviews in this Integrated Report.

**SIGNIFICANT EVENTS**

**Raising of unsecured debt notes**
The JSE listed Super Group’s senior unsecured notes, in terms of its DMTN Programme dated 29 April 2020 (as amended) as follows:
- SPGC02 was listed on 01 December 2020. The value of the SPGC02 issue was R287 million with interest of three-month JIBAR plus 112 basis points, coupon rate payable quarterly on 1 March, 1 June, 1 September and 1 December of each year. The maturity date of the issue is 01 December 2021.
- SPGC010 was listed on 01 December 2020. The value of the SPGC010 issue was R213 million with interest of three-month JIBAR plus 173 basis points, coupon rate payable quarterly on 1 March, 1 June, 1 September and 1 December of each year. The maturity date of the issue is 01 December 2023.

**Exchange rate movements**
The Group operates in foreign countries which use currencies other than presentation currency. The main currencies used in the Group’s foreign operations are Australian Dollar, US Dollar, Euro and the Pound Sterling. The fluctuation of the Rand against these currencies has had an effect on the Group’s financial statements and has resulted in a foreign currency translation adjustment of R887 million decreasing total equity.

**JSE DEBT LISTINGS REQUIREMENTS**
Colin Brown was appointed as the Group Debt Officer effective 30 September 2020. The Board confirms that it is satisfied with the competence, qualifications and experience of the Group Debt Officer.
Refer to note 20.5 for details of the debt raised under the DMTN programme and the Group Audit Committee Report on pages 125 to 128 for confirmation of compliance with the applicable requirements. Refer to http://www.supergroup.co.za/investors/shareholder-centre for details on the implementation of King IV.

**SUBSEQUENT EVENTS**

**Protest actions mid-July 2021 in KwaZulu-Natal and Gauteng**
The violent protests that occurred predominantly in KwaZulu-Natal and Gauteng over a couple of days in the middle of July 2021, had a severe financial impact on the Group’s operations. As at the date of this report, we estimate that the loss in revenue amounts to approximately R197.5 million and in capital replacement expenses to approximately R45.7 million.

**Acquisition by SG Fleet of LeasePlan ANZ**
On 31 March 2021, Super Group announced that SG Fleet, via a wholly owned subsidiary, SG Fleet Management (Pty) Ltd, entered into an agreement to acquire 100% of LeasePlan ANZ. Super Group holds 100% of the shares in Bluefin, which in turn holds 60.13% of the shares in SG Fleet.
LeasePlan ANZ is a provider of fleet management and leasing services in Australia and New Zealand to corporate businesses and governments. LeasePlan ANZ also offers novated leasing services in Australia.

**CHIEF FINANCIAL OFFICER**
The Committee is satisfied that Colin Brown has the appropriate expertise and experience to meet the responsibilities of his appointed position as CFO as required by the JSE.

The Committee is satisfied:
- with the expertise and experience of the Group Financial Manager, Elton Bijou; and
- that the resources within the finance function are adequate to provide the necessary support to the CFO.

**APPRAVAL**
Having achieved its objectives, the Committee has recommended the Consolidated and Summarised Annual Financial Statements for the year ended 30 June 2021 for approval to the Board. The Board has subsequently approved the reports, which will be open for discussion at the forthcoming AGM on 23 November 2021.

On behalf of the Group Audit Committee

David Cathrall
Group Audit Committee Chairman
30 September 2021

**SUBSIDIARY COMPANIES**
Except for SG Fleet, which has its own independent Audit Committee, each operating subsidiary company that has outside shareholders and/or is located offshore has an established Divisional Audit Committee comprised of members that are independent of divisional management, chaired by the Group CFO, which reports to the Committee. The Committee is notified of all Divisional Audit Committee meetings and committee members are entitled to attend. The Audit Committee Chairman attended all of the significant divisional audit committee meetings. Minutes of the meetings of the Divisional Audit Committees are made available to members of the Committee.

**VALUE CREATION STORY**

**GROUP PERFORMANCE**

**COMMITMENT TO SUSTAINABLE SHARED VALUE**

**ADDITIONAL INFORMATION**

**SIGNIFICANT EVENTS**

**Raising of unsecured debt notes**
The JSE listed Super Group’s senior unsecured notes, in terms of its DMTN Programme dated 29 April 2020 (as amended) as follows:
- SPGC02 was listed on 01 December 2020. The value of the SPGC02 issue was R287 million with interest of three-month JIBAR plus 112 basis points, coupon rate payable quarterly on 1 March, 1 June, 1 September and 1 December of each year. The maturity date of the issue is 01 December 2021.
- SPGC010 was listed on 01 December 2020. The value of the SPGC010 issue was R213 million with interest of three-month JIBAR plus 173 basis points, coupon rate payable quarterly on 1 March, 1 June, 1 September and 1 December of each year. The maturity date of the issue is 01 December 2023.

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On 31 March 2021, Super Group announced that SG Fleet, via a wholly owned subsidiary, SG Fleet Management (Pty) Ltd, entered into an agreement to acquire 100% of LeasePlan ANZ. Super Group holds 100% of the shares in Bluefin, which in turn holds 60.13% of the shares in SG Fleet.
LeasePlan ANZ is a provider of fleet management and leasing services in Australia and New Zealand to corporate businesses and governments. LeasePlan ANZ also offers novated leasing services in Australia.
The purchase consideration for the LeasePlan ANZ Acquisition increased from AUD387.4 million (R4.1 billion) at announcement date, and of March 2021, to AUD402.3 million (R4.3 billion) at completion date, which comprises AUD129.3 million (R1.4 billion) non-cash scrip consideration and AUD273.0 million (R2.9 billion) in cash. SG Fleet will fund the cash component of the LeasePlan ANZ Acquisition purchase consideration with AUD175.0 million (R1.9 billion) of new debt and AUD66.3 million (R64.3 million) from the proceeds of the issue of 35.2 million new shares in SG Fleet at AUD2.45 per share (Enlightenment Offer) and existing cash of AUD11.7 million (R125.3 million). Super Group, through its subsidiary Blufrill, took up its entire pro rata share under the Enlightenment Offer in April 2021, acquiring 21 188 171 shares at a price of AUD2.45 per share with a total value of AUD51.9 million (R555.8 million). The exchange rate used to calculate the Rand amounts was the closing rate as at 30 June 2021 of R10.71 to AUD1.00. On 23 August 2021, SG Fleet announced that all conditions precedent to the LeasePlan ANZ Acquisition had been met and that it was completed on 1 September 2021. Blufrill’s interest in SG Fleet diluted to 52.30%.

Deal costs in relation to the LeasePlan ANZ Acquisition of R110.1 million were expensed in the current year, with R59.7 million included within operating expenses and R43.4 million in finance costs. Other than the matters disclosed, the directors are not aware of other matters or circumstances arising subsequent to the reporting date up to the date of this Report, which will require disclosure in these results.

DIVIDENDS
The Board has resolved to declare a dividend of 47 cents per share (June 2020: Nil) for the current year. This translates to a dividend cover of 6.0 times. The table below is based on the shareholders analysis as at 30 June 2021.

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividend (No 12) of 47 cents per share declared past year-end (2020: Nil)</td>
<td>R'000</td>
<td>R'000</td>
</tr>
<tr>
<td>Less: Dividends received on treasury shares held by a subsidiary</td>
<td>(6,245)</td>
<td>–</td>
</tr>
<tr>
<td>Total dividend at 47 cents per share (2020: Nil)</td>
<td>169,364</td>
<td>–</td>
</tr>
</tbody>
</table>

SHARE CAPITAL
The authorised and issued share capital is detailed in note 14 of the Annual Financial Statements.

DIREKTORS AND GROUP COMPANY SECRETARY

The names of the directors and Group Company Secretary who currently hold office are as follows:

**Philip Vallet:**
Non-Executive Director and Chairman of the Company

Philip qualified as a lawyer in 1971. He was the senior partner and CEO of Fluemans Attorneys until his retirement in February 2020. He continues to consult to Fluemans on an executive basis. Philip joined the Board in 1999. From April 2009 to 29 July 2009 he acted as interim CEO until the appointment of Peter Mountford to the position. He assumed the position as Non-executive Chairman of the Company effective 1 November 2009.

**Valentine Chitalu:**
Lead Independent Non-Executive Director (appointed Lead Independent Non-Executive Director effective 30 September 2020)

Valentine is an entrepreneur in Zambia and Southern Africa, specialising in Private Equity and General Investments. In the early part of his career, he worked at KPMG London Office. Valentine was previously CEO at the Zambia Privatisation Agency where he was responsible for the divestiture of over 240 enterprises. He later worked for CDC Group Plc, both in London and Lusaka, and recently retired as a Non-Executive Director of the CDC Group Plc; a Fund-of-Funds Group based in London. Valentine holds several other board positions in Zambia, Australia and the United Kingdom. He is currently Chairman of MTN (Zambia) Limited and the Phatsha Group, a Pan African Private Equity Fund Manager. Valentine is a UK Qualified Accountant and holds a Master’s Degree in Development Economics from Cambridge University in the United Kingdom. Valentine was appointed as Lead Independent Director effective 30 September 2020.

**David Cathrall:**
Independent Non-Executive Director

A highly skilled and accomplished Board-level professional, David was a Senior Partner at EY until his retirement in 2018. Working extensively with large, listed corporates during his considerable tenure, and as a member of the EY Executive and Remuneration Committees, he is well placed to guide the Group on regulatory, compliance, governance and financial management policy.

David holds a Bachelor of Commerce (B.Com) and Bachelor of Accountancy (B.Acc) from the University of the Witwatersrand and is a member of the South Africa Institute of Chartered Accountants (CA(SA)).

Pitsi Mnisi:
Independent Non-Executive Director (effective 1 October 2020)

Pitsi Mnisi was appointed as an Independent Non-Executive Director with effect from 1 October 2020. He is a qualified Chartered Accountant (SA) with extensive experience across mining, investments, transportation, manufacturing and construction. He is founder and director of a wholly black owned and managed consulting and corporate finance advisory company, Lynphin Cedar, as well as co-founder and a director of an investment holding business, Mcorp Investments, with interests across various sectors. Prior to this, Pitsi was Finance Manager on the Venetia Underground Project for De Beers. She has extensive experience in corporate governance matters having served on a number of Boards and chaired a number of Finance and Audit Committees. She has also worked at Deloitte & Touche as a senior tax consultant, providing both employees and corporate tax compliance and advisory services to various corporates, and was seconded to the UK as an assistant manager in the audit department. Ambitious and an entrepreneur, she left formal employment in December 2013 to form Lynphin Cedar.

Simphee Mahomakulu:
Independent Non-Executive Director (effective 1 October 2020)

Simphee Mahomakulu was appointed as an Independent Non-Executive Director with effect from 1 October 2020. Simphee is an entrepreneur and in September 2003, he, with his co-founders, formed the Reattle Group to invest in the Petroleum and Energy sectors of the Southern African economy. He was appointed Executive Chairman and has grown Reattle Group over a 17-year period. He started his career in 1993 at Sasol Limited where he spent time in the Sasol Technologies division, Sasol Phenolics division and Sasol Solvents division, the latter as Global Export Manager. He joined Old Mutual Limited in 2000 as General Manager: Strategy Effectiveness Broker. In 2002, Simphee joined PetroSA (Pty) Ltd as General Manager: Trading, Supply and Logistics and in 2003 was promoted to Managing Director PetroSA Europe. He served as Chairman of the Board of Governors, for the South African Petroleum Industry Association, in 2004.
Peter Mountford: Group CEO

Appointed CEO in July 2009, Peter is responsible for the Group’s strategic trajectory and the alignment of more than 13,000 people across 16 countries. With an enviable track record for navigating demanding and complex environments, his unwavering focus is on the delivery of superior shareholder value, and on the ongoing creation of sustainable competitive edge for both the Super Group business and its clients.

Under his leadership, the business has grown into a formidable force in global supply chain and mobility solutions – testament to his commercial acumen and ability to anticipate and leverage changes in the technology, environmental, competitor and public policy space.

A qualified Chartered Accountant with an MBA from Warwick University, Peter’s expansive leadership experience includes the role of managing director of SAB Diversified Beverages (which included SAB’s supply chain services and logistics interests). He was also CEO of Consumer Logistics Division at Imperial Holdings Limited, and Managing Director of Super Group’s Logistics and Transport Division.

Peter is a long-serving director and the current Deputy Chairman of the Road Freight Association and a Master Category Winner of the EY World Entrepreneur Award for southern Africa.

Colin Brown: Group CFO and Debt Officer

Colin is a seasoned Financial Executive and Board director with proven success in driving organisational performance in listed and multinational environments. Appointed as CFO in 2010 and Debt Officer in 2020, he guides the development, implementation and administration of all accounting and finance functions across the group. Colin is an active member of the Deal and Risk Committees and serves as Chairman of the IT Steering Committee and subsidiary Audit Committees (excluding SG Retail).

His broad financial and operational skillets span strategic planning; investment prioritisation; due diligence; M&amp;A; financial forecasting and modelling; risk assessment and mitigation; audit processes and financial reporting systems. Skilled at leveraging technologies that can accelerate productivity and provide competitive edge, Colin has extensive knowledge of IT systems designed to enhance the availability of crucial financial data. He has, for example, designed several treasury and reporting systems that streamline reporting across multiple divisions and geographies.

A qualified Chartered Accountant with an MBL from UNISA School of Business Leadership, Colin was previously CFO and Board member of Celcom Group Limited and served as Financial Director for EDS Africa Limited and Fujitsu Services South Africa.

John Mackay: Group Company Secretary

Previously serving as the Group Executive for Marketing and Business Development, John was appointed as Group Company Secretary in January 2020, a role in which he provides governance, compliance and procedural support to the CEO, CFO and Board. He oversees advises Super Group companies on diverse issues such as legislative developments, acquisitions, intellectual property, brand strategy and new business opportunities.

John serves on the JSE’s Issuer Advisory Board Council and is also responsible for investor relations, ESG and Group marketing. Representing the Group, John is a Director of South Africa Day, a non-profit organisation focused on community building.

With over 25 years of director level experience, John’s executive roles include that of Managing Director of Patleys (Pty) Ltd and Board member of Blakwest Foods, Africa. At a pivotal time for the South African pharmaceutical industry, he held the role of CEO of The Link Investment Trust, the franchisee for Link Pharmacies, and was a member of the Clicks Healthcare Executive Team.

Other than the changes to the Board set out in this report, there were no other Board changes to the date of publishing the Integrated Report.

Details of directors’ remuneration, share appreciation rights and options appear on pages 112 to 113.

RESOLUTIONS

During the year, other than the resolutions passed at the Annual General Meeting on 18 December 2020, the shareholders of the Company passed no other resolutions. No special resolutions, the nature of which might be significant to members in the appreciation of the affairs of the Group, were passed by any subsidiary companies during the year covered by this Integrated Report.

SHARE OPTION SCHEMES

Refer to note 39 of the Annual Financial Statements for information relating to option schemes, share-based payments and the B-BBEE Staff Empowerment Scheme.

LITIGATION STATEMENT

Super Group is not involved in any material legal or arbitration proceedings or legal actions, nor are the directors aware of any proceedings that are pending or threatened, that may have, or have had, in the 12-month period preceding the date of this Integrated Report, a material adverse effect on the Group’s financial position.

SUBSIDIARY COMPANIES

Details of the principal subsidiary companies appear on pages 122 and 123 of the Annual Financial Statements available on the website.

MATERIAL CHANGES

There have been no material changes in the financial or trading position of the Company and its subsidiaries between 30 June 2021 and the date of this Integrated Report.

GOING CONCERN

The directors consider that the Group has adequate resources to continue operating for the foreseeable future and that it is therefore appropriate to adopt the going concern basis in preparing the Group and Company financial statements. The directors have satisfied themselves that the Company and its subsidiaries are in a sound financial position and that the Group has access to sufficient borrowing facilities to meet its foreseeable cash requirements.

CONCLUSION

On the basis outlined above, the directors consider it appropriate for the going concern basis to be adopted in preparing the Annual Financial Statements.

The Annual Financial Statements of the Group and Company were approved by the directors on 30 September 2021 and were signed on their behalf by

Peter Mountford
Chief Executive Officer

Colin Brown
Chief Financial Officer and Debt Officer
INDEPENDENT AUDITOR’S REPORT


BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Summarised Consolidated Financial Statements for the year ended 30 June 2021 are prepared in accordance with the requirements of the JSE Listings Requirements, the JSE Debt Listings Requirements, the JSE Guidance Letter: Summary Financial Statements dated 25 July 2011, the requirements of the Companies Act of South Africa, in accordance with the framework concepts and the measurement and recognition requirements of International Financial Reporting Standards (IFRS) and the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and Financial Pronouncements as issued by the Financial Reporting Standards Council and to also, as a minimum, contain the information required by International Accounting Standards (IAS) 34 – Interim Financial Reporting.

The Summarised Consolidated Financial Statements are extracted from the Annual Financial Statements, but are not audited. The Annual Financial Statements have been audited by KPMG Inc., who expressed an unmodified opinion thereon. The Annual Financial Statements and the Independent Auditor’s Report thereon are available for inspection at the Company’s registered office. The directors take full responsibility for the preparation of the Summarised Consolidated Financial Statements and the financial information has been correctly extracted from the Annual Financial Statements.

The accounting policies applied in the preparation of the Summarised Consolidated Financial Statements are in terms of IFRS and are consistent with those applied in the previous Consolidated Financial Statements with the exception of the adoption of the amendments to the Conceptual Framework in IFRS Standards, IFRS 3, IAS 1 and IAS 9 became effective for the first time in Super Group’s financial year that commenced 1 July 2020.

Standards effective for reporting periods starting on or after 1 July 2021:

• Interest Rate Benchmark Reform (Amendments to IFRS 9, IAS 39, IFRS 7 and IFRS 16)
• Covid-19 – Related Rent Concessions (Amendments to IFRS 16)

Standards effective for reporting periods starting on or after 1 July 2022:

• Onerous Contracts: Cost of Fulfilling a Contract (Amendments to IAS 37)
• Annual Improvements to IFRS Standards 2018 – 2020 (IFRS 1, IFRS 9 and IFRS 16 amendments)
• Property, Plant and Equipment: Proceeds before Intended Use (Amendments to IAS 16)
• References to the Conceptual Framework (Amendments to IFRS 3)

Standards effective for reporting periods starting on or after 1 July 2023:

• IFRS 17 Insurance Contracts
• Amendments to IFRS 17
• Classification of liabilities as current and non-current (Amendments to IAS 1)
• Definition of Accounting Estimates (Amendments to IAS 8)
• Disclosure Initiative: Accounting Policies (IAS 1 and IFRS Practice Statement 2 – amendment)

The Board’s initial view on these standards not yet effective is that the impact is not expected to be material.

The Summarised Consolidated Financial Statements are presented in Rand, which is the Company’s functional currency and the Group’s presentation currency, rounded to the nearest thousand.

These results have been compiled under the supervision of the Chief Financial Officer, Colin Brown, CA(SA), BCompt (Hons), MBL.

NOTES TO THE SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS

For the full set of Notes to the Summarised Consolidated Financial Statements, please refer to the Annual Financial Statements published on the Group’s website: www.supergroup.co.za/investors/financial.
### SUMMARISED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

<table>
<thead>
<tr>
<th></th>
<th>30 June 2021 Audited</th>
<th>30 June 2020 Audited</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>7 011 784</td>
<td>6 705 803</td>
</tr>
<tr>
<td>ROU assets</td>
<td>2 115 944</td>
<td>2 320 846</td>
</tr>
<tr>
<td>Investment property</td>
<td>164 200</td>
<td>168 900</td>
</tr>
<tr>
<td>Full maintenance lease assets</td>
<td>2 656 140</td>
<td>1 885 830</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>1 180 029</td>
<td>1 522 699</td>
</tr>
<tr>
<td>Goodwill</td>
<td>7 502 029</td>
<td>8 262 969</td>
</tr>
<tr>
<td>Investments and other non-current assets</td>
<td>367 976</td>
<td>439 357</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>79 166</td>
<td>70 557</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td>14 557 540</td>
<td>14 461 597</td>
</tr>
<tr>
<td>Inventories</td>
<td>3 166 371</td>
<td>4 842 928</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>3 781 512</td>
<td>3 415 653</td>
</tr>
<tr>
<td>Sundry receivables</td>
<td>4 678 376</td>
<td>5 500 946</td>
</tr>
<tr>
<td>Income tax receivable</td>
<td>–</td>
<td>43 785</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>1 631 281</td>
<td>4 629 289</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>35 634 808</td>
<td>35 888 618</td>
</tr>
</tbody>
</table>

| **EQUITY AND LIABILITIES** |                      |
| **Capital and reserves**   |                      |
| Capital and reserves                              | 11 657 148 | 11 211 634 |
| Non-controlling interests                        | 2 099 658 | 1 814 619 |
| **Total equity**                             | 13 756 806 | 13 026 253 |
| **Non-current liabilities**                    | 10 579 447 | 10 576 105 |
| Fund reserves                                   | 863 097    | 825 083    |
| Non-controlling interest put options and other liabilities | 292 072 | 342 270 |
| Full maintenance lease borrowings               | 1 276 721 | 709 940    |
| ROU lease liabilities                           | 2 149 716 | 2 423 245 |
| Interest-bearing borrowings                     | 5 418 139 | 5 603 187 |
| Provisions                                      | 102 031   | 85 409     |
| Deferred tax liabilities                       | 477 671   | 586 971    |
| **Current liabilities**                        | 11 298 555 | 12 298 262 |
| Full maintenance lease borrowings               | 476 223   | 580 503    |
| ROU lease liabilities                           | 458 179   | 457 519    |
| Interest-bearing borrowings                     | 1 276 047 | 876 679    |
| Trade and other payables                        | 8 573 654 | 9 982 223 |
| Income tax payable                              | 11 030    | –          |
| Provisions                                      | 503 422   | 389 276    |
| **Total equity and liabilities**                | 35 634 808 | 35 888 618 |

### SUMMARISED CONSOLIDATED STATEMENT OF CASH FLOWS

**Year ended 30 June 2021**  
**Year ended 30 June 2020**

<table>
<thead>
<tr>
<th><strong>Cash flows from operating activities</strong></th>
<th>Audited</th>
<th>Audited</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating cash flow</td>
<td>4 431 651</td>
<td>3 447 264</td>
</tr>
<tr>
<td>Working capital inflow</td>
<td>352 857</td>
<td>854 616</td>
</tr>
<tr>
<td>Cash generated from operations</td>
<td>4 784 508</td>
<td>4 301 880</td>
</tr>
<tr>
<td>Finance costs paid</td>
<td>(678 253)</td>
<td>(905 557)</td>
</tr>
<tr>
<td>Interest received</td>
<td>171 652</td>
<td>234 698</td>
</tr>
<tr>
<td>Income tax paid</td>
<td>(536 469)</td>
<td>(508 673)</td>
</tr>
<tr>
<td>Dividends paid to non-controlling interests</td>
<td>(154 416)</td>
<td>(205 385)</td>
</tr>
<tr>
<td><strong>Net cash generated from operating activities</strong></td>
<td>3 581 974</td>
<td>3 016 963</td>
</tr>
</tbody>
</table>

**Cash flows from investing activities**

| Additions to property, plant and equipment | (1 549 249) | (1 121 297) |
| Additions to full maintenance lease assets | (1 825 085) | (1 063 340) |
| Additions to intangible assets             | (61 933) | (90 468) |
| Proceeds on disposal of property, plant and equipment | 446 475 | 242 240 |
| Proceeds on disposal of full maintenance lease assets | 487 155 | 460 252 |
| **Net cash generated from investing activities** | (1 063 627) | (803 009) |

**Cash flows from share movements**

| Cash outflow on share movements            | (805 557) |
| Additional investments in existing subsidiaries | (7 797) |
| Cash inflow from subsidiary rights issue  | (11 487) |
| **Net cash outflow from investing activities** | (2 508 727) | (2 285 372) |

**Net cash inflow/(outflow) from financing activities**

| 785 185 | (31 279) |

**Net increase in cash and cash equivalents**

| 1 858 432 | 1 858 432 |

**Net cash and cash equivalents at beginning of the year**

| 35 888 618 | 35 888 618 |

**Cash and cash equivalents at end of the year**

| 35 634 808 | 35 634 808 |
### SUMMARISED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<table>
<thead>
<tr>
<th>Year</th>
<th>Share capital</th>
<th>Other</th>
<th>Retained earnings</th>
<th>Total</th>
<th>Non-controlling interests</th>
<th>Total equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>3 753 641</td>
<td>1 342 690</td>
<td>6 763 769</td>
<td>0</td>
<td>2 099 668</td>
<td>13 756 806</td>
</tr>
<tr>
<td>2020</td>
<td>3 753 641</td>
<td>1 342 690</td>
<td>6 763 769</td>
<td>0</td>
<td>2 099 668</td>
<td>13 756 806</td>
</tr>
</tbody>
</table>

1. A good leaver is an employee who participated in the Broad-Based Black Economic Empowerment Scheme whose employment was terminated due to their death, retrenchment or sale of the subsidiary or business.

2. Refer to business combinations note.

### About the Integrated Report Performance Highlights

### Chairman’s Statement

### Group Overview

<table>
<thead>
<tr>
<th>Year</th>
<th>Share capital</th>
<th>Other</th>
<th>Retained earnings</th>
<th>Total</th>
<th>Non-controlling interests</th>
<th>Total equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>3 753 641</td>
<td>1 342 690</td>
<td>6 763 769</td>
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1. A good leaver is an employee who participated in the Broad-Based Black Economic Empowerment Scheme whose employment was terminated due to their death, retrenchment or sale of the subsidiary or business.
## OPERATING SEGMENTS

<table>
<thead>
<tr>
<th>Super Group</th>
<th>Supply Chain Africa</th>
<th>Supply Chain Europe</th>
<th>Fleet Africa</th>
<th>SG Fleet</th>
<th>Dealerships SA</th>
<th>Dealerships UK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year ended</td>
<td>Year ended</td>
<td>Year ended</td>
<td>Year ended</td>
<td>Year ended</td>
<td>Year ended</td>
<td>Year ended</td>
</tr>
<tr>
<td>R'000</td>
<td>R'000</td>
<td>R'000</td>
<td>R'000</td>
<td>R'000</td>
<td>R'000</td>
<td>R'000</td>
</tr>
</tbody>
</table>

**Revenue**
- South Africa: 19 410 290
- United Kingdom: 11 546 607
- Australia: 4 106 628
- Europe: 3 497 770
- Africa and other: 956 273

**Depreciation – ROU assets**
- (474 718)

**Other depreciation and amortisation (excluding amortisation of PPA intangibles)**
- (1 179 872)

**Net operating expenditure – excluding capital items**
- (55 379 447)

**EBITA**
- 2 483 531

**Amortisation of PPA intangibles**
- (210 577)

**Operating profit**
- 2 272 954

**Net capital items**
- 9 972

**Finance costs – ROU lease liabilities**
- (170 179)

**Other net finance costs**
- (338 393)

**Profit before tax**
- 1 774 354

**Net capex**
- 2 502 629

---

**Value Creation Story**

**Group Performance**

**Commitment to Sustainable Shared Value**

**Financial Statements**

**Additional Information**

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**Audited**

**30 June 2021**

**R’000**

**30 June 2020**

**R’000**

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### ABOUT THE INTEGRATED REPORT

Performance Highlights
Chairman’s Statement
Group Overview

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### Summary

- **Revenue**
  - Australia: 39 517 568
  - Europe: 34 578 298
  - South Africa: 140 097
- **EBITA**
  - Fleet Africa: 2 502 629
  - Super Group: 2 483 531
- **Profit before tax**
  - Fleet Africa: 992 698
  - Super Group: 1 774 354

---

### Key Figures

- **Revenue**
  - Fleet Africa: 11 546 607
  - SG Fleet: 9 972
- **EBITA**
  - Fleet Africa: 2 483 531
  - SG Fleet: 2 502 629
- **Profit before tax**
  - Fleet Africa: 1 774 354
  - SG Fleet: 2 502 629
### OPERATING SEGMENTS continued

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<tr>
<th></th>
<th>Super Group</th>
<th>Supply Chain Africa</th>
<th>Supply Chain Europe</th>
<th>Fleet Africa</th>
<th>SG Fleet</th>
<th>Dealerships SA</th>
<th>Dealerships UK</th>
<th>Services &amp; intercompany eliminations</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at</td>
<td>As at</td>
<td>As at</td>
<td>As at</td>
<td>As at</td>
<td>As at</td>
<td>As at</td>
<td>As at</td>
<td>As at</td>
</tr>
<tr>
<td>30 June</td>
<td>30 June</td>
<td>30 June</td>
<td>30 June</td>
<td>30 June</td>
<td>30 June</td>
<td>30 June</td>
<td>30 June</td>
<td>30 June</td>
</tr>
<tr>
<td>R'000</td>
<td>R'000</td>
<td>R'000</td>
<td>R'000</td>
<td>R'000</td>
<td>R'000</td>
<td>R'000</td>
<td>R'000</td>
<td>R'000</td>
</tr>
</tbody>
</table>

### ASSETS

#### Non-current assets
- Property, plant and equipment: 7 011 784
- ROU assets: 2 115 944
- Intangible assets: 1 180 029
- Goodwill: 7 502 029
- Non-current assets: 164 200
- Full maintenance lease assets: 2 656 140
- Sundry receivables: 1 478 376
- Intangible assets: 1 601 587
- Investments and other non-current assets: 367 976
- Current assets: 3 166 371
- Inventory: 3 781 512
- Receivables: 1 478 376
- sundry Receivables: 1 478 376
- Intercompany trade receivables: 6 377
- As at 30 June 2021: 2 602
- As at 30 June 2020: 2 292

### LIABILITIES

#### Non-current liabilities
- Fund reserves: 863 097
- Non-controlling interest put options and other liabilities: 292 072
- ROU lease liabilities: 2 148 716
- Long-term borrowings: 6 694 860
- Long-term provisions: 102 031
- Current liabilities: 458 179
- Short-term borrowings: 1 752 270
- Trade and other payables and provisions: 9 077 076
- Intercompany trade payables: 32 057
- As at 30 June 2021: 4 634 288
- As at 30 June 2020: 2 634 293

#### Net operating assets (including ROU assets): 18 949 838
- As at 30 June 2021: 17 424 345
- As at 30 June 2020: 3 126 387

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**SUMMARISED**

- As at 30 June 2021: 1 189 684
- As at 30 June 2020: 754 953

**ADDITIONAL INFORMATION**

- As at 30 June 2021: 63 778
- As at 30 June 2020: –
BUSINESS COMBINATIONS

<table>
<thead>
<tr>
<th>SG Fleet</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-controlling interest</td>
<td>(381 660)</td>
</tr>
<tr>
<td>Effect of transactions between equity partners on equity</td>
<td>7 113</td>
</tr>
<tr>
<td>Cash inflow</td>
<td>(374 547)</td>
</tr>
</tbody>
</table>

Net costs on increase in existing shareholding in subsidiaries

<table>
<thead>
<tr>
<th>Ader</th>
<th>inTime</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-controlling interest</td>
<td>11 302</td>
<td></td>
</tr>
<tr>
<td>Effect of transactions between equity partners on equity</td>
<td>1 093</td>
<td></td>
</tr>
<tr>
<td>Cash outflow</td>
<td>12 395</td>
<td></td>
</tr>
</tbody>
</table>

The Group acquired an additional 5% in inTime in June 2021 for €1. The shareholding at year end is 80%.

During the year, an additional 5.3% of the shares in Ader were purchased for €636 744.

SALIENT FEATURES

1 INTEREST-BEARING BORROWINGS

<table>
<thead>
<tr>
<th>Australia and New Zealand</th>
<th>1 106 686</th>
</tr>
</thead>
<tbody>
<tr>
<td>South Africa</td>
<td>5 033 789</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>522 606</td>
</tr>
<tr>
<td>Spain</td>
<td>31 115</td>
</tr>
</tbody>
</table>

Total | 6 694 186 |

2 SHARE STATISTICS

| Total issued loss treasury shares (’000) | 360 349 |
| Weighted number of shares (’000) | 359 996 |
| Diluted weighted number of shares (’000) | 360 112 |
| Net asset value per share (cents) | 3 235.0 |
| Net tangible asset value per share (cents) | 825.6 |

3 CAPITAL COMMITMENTS

| Authorised capital commitments, excluding full maintenance lease assets | 1 301 437 |

Capital commitments will be funded from normal operating cash flows and the utilisation of existing borrowing facilities.

4 RELATED PARTY TRANSACTIONS

The Group, in the ordinary course of business, entered into various sales and purchase transactions on an arm’s length basis with related parties.

The Group utilises Fluxmans Attorneys, a director-related entity, to assist with corporate law advisory services in respect of various transactions and several other corporate and labour matters. These transactions are performed at an arm’s length basis.

The Group encourages its employees and key management to purchase goods and services from Group companies. These transactions are generally conducted on terms no more favourable than those entered into with third parties on an arm’s length basis.

5 GOING CONCERN

The directors consider it appropriate for the going concern basis to be adopted in preparing the preliminary reports.

6 SUBSEQUENT EVENTS

Protest actions mid-July 2021 in KwaZulu-Natal and Gauteng

The violent protests that occurred predominantly in KwaZulu-Natal and Gauteng over a couple of days in the middle of July 2021, had a severe financial impact on the Group’s operations. As at the date of this report, we estimate that the loss in revenue amounts to approximately R97,5 million and in capital replacement expenses to approximately R45,7 million.

Acquisition by SG Fleet of LeasePlan

On 31 March 2021, Super Group announced on SENS that SG Fleet, via a wholly owned subsidiary, SG Fleet Management (Pty) Ltd, entered into an agreement with LeasePlan Corporation N.V. to acquire 100% of the ordinary shares in issue of LeasePlan Australia Ltd and LeasePlan New Zealand Ltd. Together “LeasePlan ANZ” (the “LeasePlan ANZ Acquisition”), Super Group holds 100% of the shares in Bluefin Investments Ltd. (“Bluefin”), which in turn holds 60.13% of the shares in SG Fleet.

LeasePlan ANZ is a provider of fleet management and leasing services in Australia and New Zealand to corporate businesses and governments. LeasePlan ANZ also offers novated leasing services in Australia.
SALIENT FEATURES continued

6 SUBSEQUENT EVENTS CONTINUED

The purchase consideration for the LeasePlan Acquisition is AUD387.4 million (R4.1 billion) which comprises AUD114.4 million (R1.2 billion) non-cash scrip consideration and AUD273.0 million (R2.9 billion) in cash. SG Fleet will fund the cash component of the LeasePlan ANZ Acquisition purchase consideration with AUD175.0 million (R1.9 billion) of new debt and AUD66.3 million (R62.4 million) from the proceeds of the issue of 35.2 million new shares in SG Fleet at AUD2.45 per share (Entitlement Offer) and existing cash of AUD11.7 million (R12.3 million). Super Group, through its subsidiary Bluefin, took up its entire pro rata share under the Entitlement Offer in April 2021, acquiring 21 188 171 shares at a price of AUD 24.5 per share with a total value of AUD51.9 million (R505.8 million).

The exchange rate used to translate the Rand-amounts was the closing rate as at 30 June 2021 of R10.71 to AUD1.00. It should be noted that the actual non-cash scrip consideration of AUD114.4 million will be calculated using the closing share price at completion. On 23 August 2021, SG Fleet announced that all conditions precedent to the LeasePlan ANZ Acquisition had been met and that it would be completed on 1 September 2021. Once the transaction is finalised, Bluefin’s interest in SG Fleet will dilute to 52.3%.

Deal costs in relation to the LeasePlan ANZ Acquisition of R103.1 million were expensed in the current year, with R69.7 million included within operating expenses and R43.4 million in finance costs.

Declaratio n of dividend No.12

A gross dividend of 47 cents (2020: Nil cents) per share has been declared out of income reserves in respect of the ordinary shares of no par value for the year ended 30 June 2021.

Other than the matters disclosed, the directors are not aware of other matters or circumstances arising subsequent to the reporting date up to the date of this report, which will require disclosure in these results.

7 SIGNIFICANT EVENTS

Raising of unsecured debt notes

The JSE listed Super Group’s senior unsecured notes, in terms of its DMTN Programme dated 29 April 2020 (as amended) as follows:

• SPGCG02 was listed on 01 December 2020. The value of the SPGCG02 issue was R287 million with interest of three month Johannesburg Interbank Agreed Rate (JIBAR) plus 112 basis points, coupon rate payable quarterly on 1 March, 1 June, 1 September and 1 December of each year. The maturity date of the issue is 01 December 2021.

• SPGC010 was listed on 01 December 2020. The value of the SPGC010 issue was R121.3 million with interest of three month JIBAR plus 173 basis points, coupon rate payable quarterly on 1 March, 1 June, 1 September and 1 December of each year. The maturity date of the issue is 01 December 2023.

Exchange rate movements

The Group operates in foreign countries which use currencies other than presentation currency. The main currencies used in the Group’s foreign operations are Australian Dollar, US Dollar, Euro and the Pound Sterling. The fluctuation of the Rand against these currencies has had an effect on the Group’s financial statements and has resulted in a foreign currency translation adjustment of R497 million decreasing total equity.

The table below reflects the movement in the exchange rates from the prior reporting periods:

<table>
<thead>
<tr>
<th></th>
<th>30 June 2021</th>
<th>30 June 2020</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Average currency rate to the South African Rand:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Australian Dollar</td>
<td>11.47</td>
<td>10.44</td>
<td>9.9%</td>
</tr>
<tr>
<td>US Dollar</td>
<td>15.36</td>
<td>15.67</td>
<td>2.0%</td>
</tr>
<tr>
<td>Euro</td>
<td>18.35</td>
<td>17.33</td>
<td>5.9%</td>
</tr>
<tr>
<td>Pound Sterling</td>
<td>20.70</td>
<td>19.72</td>
<td>5.0%</td>
</tr>
</tbody>
</table>

| **Closing currency rate to the South African Rand:** |             |            |         |
| Australian Dollar   | 10.71        | 11.98       | (10.6%)  |
| US Dollar           | 14.29        | 17.36       | (17.7%)  |
| Euro                | 16.95        | 19.49       | (13.0%)  |
| Pound Sterling      | 19.76        | 21.51       | (8.1%)   |

The non-South African operations accounted for 53% (June 2020: 58%) of the Group’s total assets and 44% (June 2020: 52%) of the Group’s total liabilities.

The non-South African operations generated 51% (June 2020: 46%) of the Group’s revenue and 51% (June 2020: 43%) of the Group’s operating profit.
8 FAIR VALUE CONTINUED

Movement in level 3 financial instruments measured at fair value

The following table shows a reconciliation from the opening to closing balances of level 3 financial instruments carried at fair value:

<table>
<thead>
<tr>
<th>30 June 2021</th>
<th>30 June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audited</td>
<td>Audited</td>
</tr>
<tr>
<td>Property, plant and equipment – Land, buildings and leasehold improvements</td>
<td>R’000</td>
</tr>
<tr>
<td>Opening balance</td>
<td>2 956 418</td>
</tr>
<tr>
<td>Net additions</td>
<td>115 852</td>
</tr>
<tr>
<td>Acquisition of businesses</td>
<td>–</td>
</tr>
<tr>
<td>Revaluation</td>
<td>5 176</td>
</tr>
<tr>
<td>Other</td>
<td>(145 699)</td>
</tr>
<tr>
<td>Closing balance</td>
<td>2 931 757</td>
</tr>
<tr>
<td>Investment properties</td>
<td></td>
</tr>
<tr>
<td>Opening balance</td>
<td>168 900</td>
</tr>
<tr>
<td>Fair value adjustment recognised in profit and loss</td>
<td>(4 700)</td>
</tr>
<tr>
<td>Closing balance</td>
<td>164 200</td>
</tr>
<tr>
<td>Financial assets – Put option liabilities</td>
<td></td>
</tr>
<tr>
<td>Opening balance</td>
<td>328 431</td>
</tr>
<tr>
<td>Movement through statement of changes in equity</td>
<td>(43 000)</td>
</tr>
<tr>
<td>Acquisition – Lieben put option</td>
<td>–</td>
</tr>
<tr>
<td>Fair value adjustment</td>
<td>(10 978)</td>
</tr>
<tr>
<td>Foreign currency translation</td>
<td>–</td>
</tr>
<tr>
<td>Closing balance</td>
<td>285 431</td>
</tr>
</tbody>
</table>

Financial asset – Deferred contingent purchase consideration

<table>
<thead>
<tr>
<th>30 June 2021</th>
<th>30 June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audited</td>
<td>Audited</td>
</tr>
<tr>
<td>GWM</td>
<td>R’000</td>
</tr>
<tr>
<td>Opening balance</td>
<td>9 393</td>
</tr>
<tr>
<td>Fair value adjustment to profit and loss</td>
<td>–</td>
</tr>
<tr>
<td>Closing balance</td>
<td>9 393</td>
</tr>
</tbody>
</table>

Sensitivity analysis:

Land and buildings
The estimated fair value would increase/decrease if:
Occupancy rate was higher/(lower), the rent-free periods were (increased), the yield was lower/(higher) and rental growth was higher/(lower).

Deferred contingent purchase consideration
Due to the Group having disposed of GWM, the deferred contingent purchase consideration of R60 million is certain.

Put options
The significant assumption included in the fair value measurement of the put option liability relates to the projected income that is not observable in the market. The following table shows how the fair value of the liability would change if the earnings assumption was increased by 100bps:

<table>
<thead>
<tr>
<th>30 June 2021</th>
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</tr>
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<tbody>
<tr>
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<td>–</td>
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SHAREHOLDERS’ DIARY

Notice of AGM posted to shareholders 8 October 2021
Annual Financial Statements published and available on website 25 October 2021
2021 Integrated Report published and available on website 25 October 2021
Annual General Meeting 23 November 2021
Interim results for the six months ending 31 December 2021 January 2022
Final results for the year ending 30 June 2022 August 2022

DIVIDEND DECLARATION NO. 12
Notice is hereby given that a gross dividend of 47 cents (2020: Nil cents) per share has been declared out of income reserves in respect of the ordinary shares of no par value for the year ended 30 June 2021.
A dividend withholding tax of 20% or 9.4 cents per share will be applicable, resulting in a net dividend of 37.6 cents per share, unless the shareholder concerned is exempt from paying dividend withholding tax or is entitled to a reduced rate in terms of an applicable double-tax agreement. The issued share capital at the declaration date is 371 507 794 ordinary shares. The income tax number of the Company is 9050050716.

Dates of importance 2021
Last day to trade in order to participate in the dividend Tuesday, 19 October
Shares trade ex-dividend Wednesday, 20 October
Record date Friday, 22 October
Payment date Monday, 25 October
Share certificates may not be dematerialised or rematerialised between Wednesday, 20 October 2021 and Friday, 22 October 2021, both days inclusive.

ANNUAL GENERAL MEETING
Dates of importance 2021
Record date to receive the Notice of the AGM (Notice Record Date) Friday, 1 October
Notice of AGM distributed to shareholders Friday, 8 October
Last day to trade to be eligible to vote at the AGM Tuesday, 9 November
Record date for voting purposes at the AGM (Voting Record Date) Friday, 12 November
For administrative purposes, Forms of Proxy to be lodged by 09:00 on Monday, 22 November
AGM to be held 09:00 on Tuesday, 23 November
Results of the AGM released on the Stock Exchange News Service (SENS) Tuesday, 23 November

SHAREHOLDERS’ ANALYSIS

Through analysis of the State registered holdings and Combined Share Register, and pursuant to the provisions of section 56 of the Companies Act, the following shareholder statistics have been prepared as at 30 June 2021. In terms of Section 56(3) (a) & (b) and Section 56(5) (a) (b) & (c) of the Companies Act, foreign disclosures have been incorporated into this analysis.

Analysis of Ordinary Shareholders as at 30 June 2021

<table>
<thead>
<tr>
<th>Shareholder spread</th>
<th>Number of shareholders</th>
<th>% of total shareholders</th>
<th>Number of shares</th>
<th>% of issued capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 – 1 000</td>
<td>3 329</td>
<td>59.05%</td>
<td>694 423</td>
<td>0.19%</td>
</tr>
<tr>
<td>1 001 – 10 000</td>
<td>1 438</td>
<td>25.51%</td>
<td>4 835 503</td>
<td>1.30%</td>
</tr>
<tr>
<td>10 001 – 100 000</td>
<td>552</td>
<td>9.79%</td>
<td>19 421 612</td>
<td>5.23%</td>
</tr>
<tr>
<td>100 001 – 1 000 000</td>
<td>257</td>
<td>4.56%</td>
<td>77 915 065</td>
<td>20.97%</td>
</tr>
<tr>
<td>Over 1 000 000</td>
<td>62</td>
<td>1.10%</td>
<td>268 641 251</td>
<td>72.31%</td>
</tr>
<tr>
<td>Total</td>
<td>5 638</td>
<td>100.00%</td>
<td>371 507 794</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

Distribution of Shareholders

<table>
<thead>
<tr>
<th>Number of shareholders</th>
<th>% of total shareholders</th>
<th>Number of shares</th>
<th>% of issued capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assurance Companies</td>
<td>43</td>
<td>0.76%</td>
<td>33 530 621</td>
</tr>
<tr>
<td>BEE Entities</td>
<td>1</td>
<td>0.02%</td>
<td>48 029</td>
</tr>
<tr>
<td>Close Corporations</td>
<td>44</td>
<td>0.78%</td>
<td>157 585</td>
</tr>
<tr>
<td>Collective Investment Schemes</td>
<td>256</td>
<td>4.54%</td>
<td>162 924 834</td>
</tr>
<tr>
<td>Control Accounts</td>
<td>2</td>
<td>0.04%</td>
<td>45</td>
</tr>
<tr>
<td>Custodians</td>
<td>25</td>
<td>0.44%</td>
<td>1 509 810</td>
</tr>
<tr>
<td>Foundations &amp; Charitable Funds</td>
<td>28</td>
<td>0.50%</td>
<td>1 945 329</td>
</tr>
<tr>
<td>Hedge Funds</td>
<td>5</td>
<td>0.09%</td>
<td>11 212 836</td>
</tr>
<tr>
<td>Insurance Companies</td>
<td>12</td>
<td>0.21%</td>
<td>3 811 190</td>
</tr>
<tr>
<td>Investment Partnerships</td>
<td>22</td>
<td>0.39%</td>
<td>80 083</td>
</tr>
<tr>
<td>Managed Funds</td>
<td>31</td>
<td>0.55%</td>
<td>7 783 096</td>
</tr>
<tr>
<td>Medical Aid Funds</td>
<td>21</td>
<td>0.37%</td>
<td>2 772 087</td>
</tr>
<tr>
<td>Organs of State</td>
<td>11</td>
<td>0.20%</td>
<td>48 910 321</td>
</tr>
<tr>
<td>Private Companies</td>
<td>124</td>
<td>2.20%</td>
<td>4 534 620</td>
</tr>
<tr>
<td>Public Companies</td>
<td>7</td>
<td>0.12%</td>
<td>1 172 940</td>
</tr>
<tr>
<td>Public Entities</td>
<td>3</td>
<td>0.05%</td>
<td>355 012</td>
</tr>
<tr>
<td>Retail Shareholders</td>
<td>4 409</td>
<td>78.20%</td>
<td>8 359 757</td>
</tr>
<tr>
<td>Retirement Benefit Funds</td>
<td>273</td>
<td>4.84%</td>
<td>56 784 288</td>
</tr>
<tr>
<td>Scrip Lending</td>
<td>7</td>
<td>0.12%</td>
<td>4 074 415</td>
</tr>
<tr>
<td>Share Schemes</td>
<td>2</td>
<td>0.04%</td>
<td>10 869 987</td>
</tr>
<tr>
<td>Sovereign Funds</td>
<td>6</td>
<td>0.11%</td>
<td>3 840 353</td>
</tr>
<tr>
<td>Stockbrokers &amp; Nominees</td>
<td>31</td>
<td>0.55%</td>
<td>2 952 631</td>
</tr>
<tr>
<td>Trusts</td>
<td>271</td>
<td>4.81%</td>
<td>3 878 218</td>
</tr>
<tr>
<td>Unclaimed Scrip</td>
<td>4</td>
<td>0.07%</td>
<td>707</td>
</tr>
<tr>
<td>Total</td>
<td>5 638</td>
<td>100.00%</td>
<td>371 507 794</td>
</tr>
</tbody>
</table>
### Shareholder Type

<table>
<thead>
<tr>
<th>Shareholder Type</th>
<th>Number of shareholders</th>
<th>% of total shareholders</th>
<th>Number of shares</th>
<th>% of issued capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Public Shareholders</td>
<td>9</td>
<td>0.16%</td>
<td>11 587 465</td>
<td>3.12%</td>
</tr>
<tr>
<td>Directors and associates</td>
<td>5</td>
<td>0.09%</td>
<td>380 500</td>
<td>0.10%</td>
</tr>
<tr>
<td>Empowerment Holding</td>
<td>1</td>
<td>0.02%</td>
<td>48 029</td>
<td>0.01%</td>
</tr>
<tr>
<td>Own Holdings</td>
<td>1</td>
<td>0.02%</td>
<td>289 949</td>
<td>0.08%</td>
</tr>
<tr>
<td>Share Schemes</td>
<td>2</td>
<td>0.04%</td>
<td>10 868 987</td>
<td>2.93%</td>
</tr>
<tr>
<td>Public Shareholders</td>
<td>5 629</td>
<td>99.84%</td>
<td>359 920 329</td>
<td>96.88%</td>
</tr>
<tr>
<td>Total</td>
<td>5 638</td>
<td>100.00%</td>
<td>371 507 794</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

### Beneficial shareholders with a holding greater than 5% of the issued shares

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Number of shares</th>
<th>% of issued capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>Old Mutual Group</td>
<td>56 850 836</td>
<td>15.30%</td>
</tr>
<tr>
<td>Allan Gray</td>
<td>51 349 168</td>
<td>13.82%</td>
</tr>
<tr>
<td>Government Employees Pension Fund</td>
<td>45 904 191</td>
<td>12.36%</td>
</tr>
<tr>
<td>PSG</td>
<td>18 604 137</td>
<td>5.01%</td>
</tr>
<tr>
<td>Total</td>
<td>172 708 332</td>
<td>46.49%</td>
</tr>
</tbody>
</table>

### Bondholder type

<table>
<thead>
<tr>
<th>Bondholder type</th>
<th>Number of holders</th>
<th>% of total holders</th>
<th>Bonds held</th>
<th>% Held</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Public Bondholders</td>
<td>0</td>
<td>0.00%</td>
<td>0</td>
<td>0.00%</td>
</tr>
<tr>
<td>Public Bondholders</td>
<td>210</td>
<td>100.00%</td>
<td>2 850 000 000</td>
<td>100.00%</td>
</tr>
<tr>
<td>Total</td>
<td>210</td>
<td>100.00%</td>
<td>2 850 000 000</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

### Beneficial Bondholdings (>5%)

<table>
<thead>
<tr>
<th>Bondholder</th>
<th>Bonds held</th>
<th>% Held</th>
</tr>
</thead>
<tbody>
<tr>
<td>MMI</td>
<td>945 720 000</td>
<td>33.11%</td>
</tr>
<tr>
<td>Rand Merchant Bank</td>
<td>333 400 000</td>
<td>11.70%</td>
</tr>
<tr>
<td>Ashburton Investments</td>
<td>200 500 000</td>
<td>7.04%</td>
</tr>
<tr>
<td>Nedbank Group</td>
<td>176 000 000</td>
<td>6.18%</td>
</tr>
<tr>
<td>Standard Bank</td>
<td>176 000 000</td>
<td>6.18%</td>
</tr>
<tr>
<td>Total</td>
<td>1 829 620 000</td>
<td>64.20%</td>
</tr>
</tbody>
</table>

### Beneficial holding by region

<table>
<thead>
<tr>
<th>Region</th>
<th>Bonds held</th>
<th>% Held</th>
</tr>
</thead>
<tbody>
<tr>
<td>South Africa</td>
<td>2 823 500 000</td>
<td>99.07%</td>
</tr>
<tr>
<td>United States</td>
<td>10 000 000</td>
<td>0.35%</td>
</tr>
<tr>
<td>Namibia</td>
<td>16 500 000</td>
<td>0.58%</td>
</tr>
<tr>
<td>Total</td>
<td>2 850 000 000</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

### Total number of Bondholdings

| Total number of Bondholdings      | 210 |
| Total number of Bonds in issue    | 2 850 000 000 |
ABBREVIATIONS AND DEFINITIONS

The following abbreviations and definitions listed below have been used throughout this Integrated Report.

“AAARTO” Administrative Adjudication of Road Traffic Offences
“Ador” Servicios Empresarial Ador S.A.
“AGM” Annual General Meeting
“AUD” Australian Dollar
“Basic EPS” Earnings for the year attributable to equity holders of Super Group divided by the weighted average number of ordinary shares in issue during the year
“B-BBEE” Broad-Based Black Economic Empowerment
“BEE” Black Economic Empowerment
“Bluefin” Bluefin Investments Ltd
“CAGR” Compound Annual Growth Rate
“CEO” Chief Executive Officer
“CFO” Chief Financial Officer
“CIO” Chief Information Officer
“CIPC” Companies and Intellectual Property Commission
“Closing earnings yield” Headline earnings per share as a percentage of market value per share at 30 June
“Closing PE ratio” Market value per share at 30 June divided by headline earnings per share
“Companies Act” Companies Act No. 71 of 2008, as amended
“CSI” Corporate Social Investment
“DMTN” Domestic Medium Term Notes
“Earnings yield” HEPS as a percentage of market value per share
“EBIT” Earnings before interest and taxation
“EBITA” Earnings before interest, taxation, amortisation of PPA intangibles and capital items
“EBITDA” Earnings before interest, taxation, depreciation, amortisation of PPA intangibles and capital items
“EPS” Earnings per share
“ESG” Environmental, Social and Governance
“EU” European Union
“EUR/E” Euro
“EV” Electric Vehicle
“Exco” Executive Committee
“FMCG” Fast Moving Consumer Goods
“FML” Full Maintenance Leasing
“Gearing” Interest-bearing borrowings less cash and cash equivalents as a ratio to total equity
“GLS” GLS Supply Chain Equipment (Pty) Ltd
“GRC” Group Risk Committee
“HEPS” Headline earnings divided by the weighted average number of ordinary shares in issue during the year
“IAS” International Auditing Standards
“IFRS” International Financial Reporting Standards
“IIRC” International Integrated Reporting Council
“IrE” nTime Holdings GmbH and its subsidiaries
“IrR” Integrated Report
“IRBA” Independent Regulatory Board of Auditors
“IT” Information Technology
“JIBAR” Johannesburg Interbank Agreed Rate
“JSE” JSE Limited
“King IV™” The King Code of Corporate Governance Principles and the King Report on Governance for South Africa 2016
“kl” kilolitre
“km” kilometre
“KPI” Key Performance Indicators
“kWh” Kilowatt hour
“L” litre or litres
“LCV” Light Commercial Vehicle
“LeasePlan ANZ” together, LeasePlan Australia Ltd. and LeasePlan New Zealand Ltd
“Legend Logistics” Legend Logistics Proprietary Limited
“Lieben Logistics” Lieben Logistics Proprietary Limited
“Listings Requirements” Listings Requirements of the JSE
“LPG” Liquefied Petroleum Gas
“MICT” Media, Information and Communication Technologies
“n/a” not available
“NAAMSA” National Association of Automobile Manufacturers of South Africa
“NAV” Net asset value
“NCI” Non-controlling interests
“Net operating assets” Total assets excluding cash and cash equivalents, deferred tax assets, equity accounted investees and interest-bearing receivables less total liabilities excluding bank overdrafts, interest-bearing borrowings, FML borrowings, ROU lease liabilities, deferred tax liabilities, interest bearing payables and income tax payable
“NGO” Non-Governmental Organisation
“OEMs” Original Equipment Manufacturers
“OHS” Occupational Health and Safety
“Operating profit margin” Operating profit as a percentage of revenue
“PE” Price earnings, market value per share divided by HEPS
“POPIA” Protection of Personal Information Act
“Pound Sterling/GBP/£” Great British Pound
CORPORATE INFORMATION

Directors
Executive: P Mountford (CEO) and C Brown (CFO and Group Debt Officer)
Non-executive: P Vallet (Chairman of the Company), DI Cathrall*, V Chitalu*#, P Mnisi* and S Mehlomakulu*

*Independent #Zambian

Company Secretary
J Mackay
+27 (0)11 523 4000
john.mackay@supergrp.com

Group Debt Officer
C Brown
+27 (0)11 523 4000
colin.brown@supergrp.com

Investor Relations Executive
M Neilson
+27 (0)11 523 4000
michelle.neilson@supergrp.com

Registered office
27 Impala Road, Chislehurston, Sandton, 2196

Transfer secretaries
Computershare Investor Services Proprietary Limited
(Registration number 2004/003647/07)
Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196
PO Box 61051, Marshalltown, 2107

Auditors
KPMG Inc.
(Registration number 1999/021543/21)
KPMG Crescent, 85 Empire Road, Parktown, 2193

Equity Sponsor
Investec Bank Limited
(Registration number 1969/004763/06)
100 Grayston Drive, Sandown, Sandton, 2196

Debt Sponsor
FirstRand Bank Limited, acting through Rand Merchant Bank division
(Registration number 1929/001225/06)
1 Merchant Place, Cnr Rivonia Road and Fredman Drive, Sandton, 2196

www.supergroup.co.za