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PREPARATION OF THE SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS

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 MBL.

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
Chief Executive Officer

Colin Brown
Chief Financial Officer and Debt Officer
30 September 2021

DIRECTORS’ RESPONSIBILITIES AND APPROVAL

For the year ended 30 June 2021

RESPONSIBILITIES

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.

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
GROUP AUDIT COMMITTEE REPORT

INTRODUCTION
The Group Audit Committee (the Committee) has pleasure in submitting this report, which has been approved by the Board and has been prepared incorporating the recommendations of King IV™.

In summary, this Committee assists the Board in its oversight responsibilities covering the:

- assessment of the internal and external audit processes to ensure that the processes are adequate and effective to mitigate the significant control risks for the Group;
- adequacy and functioning of the Group’s internal controls;
- integrity of the financial reporting processes;
- Group’s combined assurance model; and
- expertise of the CFO.

The Committee is elected by the shareholders in terms of section 94(2) of the Companies Act. The Group Risk Committee is a subcommittee of the Committee.

The Committee consists of a minimum of three independent Non-Executive Directors of the Board. It meets at least four times per annum as per its Charter. The Committee met four times during the year ended 30 June 2021.

The Committee has performed all the duties required.

COMPOSITION OF THE COMMITTEE

<table>
<thead>
<tr>
<th>Chairperson</th>
<th>David Cathrall (Independent Non-Executive Director)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Members</td>
<td>Valentine Chitalu (Lead Independent Non-Executive Director) Pitsi Mnisi (Independent Non-Executive Director) (Effective 1 October 2020)</td>
</tr>
<tr>
<td>Permanent</td>
<td>Peter Mountford (Group CEO)</td>
</tr>
<tr>
<td>invitees</td>
<td>Colin Brown (Group CFO and Debt Officer)</td>
</tr>
<tr>
<td></td>
<td>David Read (Designated Audit Partner from KPMG Inc.)</td>
</tr>
<tr>
<td></td>
<td>Nicola Bryce (Group Audit Manager from KPMG Inc.)</td>
</tr>
<tr>
<td></td>
<td>Zack Sieberhagen (Group Financial Controller)</td>
</tr>
<tr>
<td></td>
<td>Elton Biljon (Group Financial Manager)</td>
</tr>
<tr>
<td></td>
<td>Reyaaz Mahmood (Head of Group Audit Services and Risk Manager)</td>
</tr>
<tr>
<td></td>
<td>Clive Pincus (Group Tax Manager)</td>
</tr>
<tr>
<td>By invitation</td>
<td>Phillip Vallet (Non-executive Chairman)</td>
</tr>
<tr>
<td>Secretary</td>
<td>John Mackay</td>
</tr>
</tbody>
</table>

EXECUTION OF RESPONSIBILITIES DURING THE YEAR
The Committee is satisfied that, for the financial year ended 30 June 2021, it has performed all the functions required to be performed by an Audit Committee as set out in the Companies Act. The Committee’s terms of reference are as follows:

External Audit
The Committee amongst other matters:

- Nominated the reappointment of KPMG Inc. as external auditor and Mr David Read as the individual designated auditor for the financial year ended 30 June 2021 and ensured that the appointment complied with all applicable legal and regulatory requirements for the appointment of an auditor. The appointment of KPMG Inc. as the external auditor for the year ended 30 June 2021 has been tabled as a resolution at the AGM held on 18 December 2020.
- Satisfied itself as to the qualifications and competence of KPMG Inc. and the designated audit engagement partner.
- Approved the proposed fees for the current year audit.
- Approved the external auditor for each material subsidiary company for re-appointment.
- Reviewed the audit effectiveness and evaluated the external auditor’s internal quality control procedures.
- Obtained an annual confirmation from the external auditor that their independence was not impaired.
- Determined the terms of engagement and the fees to be paid to KPMG Inc. as disclosed in note 24.4 in the Annual Financial Statements.
- Approved a Non-Audit Services Policy which determines the nature and extent of any non-audit services which KPMG Inc. may provide to the Group.
• Pre-approved any proposed contract with KPMG Inc. for the provision of non-audit services to the Group. An annual approval is made for certain services that are requested by management. The services rendered against this approval are reviewed at each meeting of the Committee. All other services are specifically approved by the Committee when requested.

• Considered whether any reportable irregularities were identified and reported by the external auditor in terms of the Auditing Profession Act No 26 of 2005.

• Considered any reported control weaknesses, management’s response for their improvement and assessed their impact on the general control environment.

• Considered the tenure of the external auditor and found it to be appropriate.

• Noted the requirement relating to mandatory audit firm rotation and that this will be implemented at the appropriate time.

The Committee is satisfied that KPMG Inc. is independent of the Group after taking the following factors into account:

• Representations made by KPMG Inc. to the Committee.

• The auditor does not, except as external auditor or in rendering of permitted and approved non-audit services, receive any remuneration or other benefits from the Group.

• The auditor’s independence was not impaired by any consultancy, advisory or other work undertaken by the auditor.

• In terms of the requirements of the Companies Act, David Read replaced Dwight Thompson of KPMG Inc. as the designated audit partner for the year ended 30 June 2021.

• In terms of the rules issued by the IRBA, KPMG Inc. may remain as the auditors of the Group until April 2023.

• The Committee obtained and considered all information listed in the JSE Listings Requirements and JSE Debt Listings Requirements in its assessment of the suitability of KPMG Inc. for reappointment.

• The criteria specified for independence by IRBA and international regulatory bodies have been met.

The Committee approved, in consultation with management, the audit fee and engagement terms for the various external auditors for the 2021 financial year, as set out below:

<table>
<thead>
<tr>
<th>Description of fees</th>
<th>R'000</th>
<th>% of total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit fees</td>
<td>30 454</td>
<td>63.1</td>
</tr>
<tr>
<td>Non-audit fees</td>
<td>17 263</td>
<td>35.8</td>
</tr>
<tr>
<td>Expenses</td>
<td>512</td>
<td>1.1</td>
</tr>
<tr>
<td><strong>Total fees</strong></td>
<td>48 229</td>
<td>100.0</td>
</tr>
</tbody>
</table>

The Committee, in addition:

• reviewed and approved the non-audit services fees for the year under review and ensured that the fees were within limit and in line with the non-audit service policy; and

• determined the nature and extent of allowable non-audit services and approved the contract terms for the provision of non-audit services.

**Internal Audit**

The Committee:

• Reviewed and approved the internal audit charter and annual audit plan and evaluated the independence, effectiveness and performance of the Internal Audit Department and its compliance with the charter.

• Considered the reports of the internal auditor on the Group’s systems of internal control including financial controls, business risk management and maintenance of effective internal control systems.

• Received assurance that proper and adequate accounting records were maintained and that the systems safeguarded the assets against unauthorised use or disposal thereof.

• Reviewed significant issues raised by the internal audit processes and the adequacy of corrective action in response to significant internal audit findings.

**ACTIVITIES UNDERTAKEN BY THE COMMITTEE DURING THE YEAR**

**Oversight of Risk Management**

The Committee, as a result of its responsibility for internal controls, has ensured that all material risks have been identified and that the mitigation of these risks was effectively managed. The Committee has also satisfied itself that the level of unmitigated risks, both individually and in totality, are within the risk appetite of the Group, and that there is sufficient assurance provided to manage risks and the control environment through both internal and external assurance providers.

David Cathrall, Philip Vallet and Pitsi Mnisi are members of the Group Risk Committee, ensuring that the Committee is an integral component of the risk management process.
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 thereof. 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 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;
- Net realisable value assessment of inventory;
- Incremental borrowing rates on application of IFRS 16 – Leases; and

Key sources of estimation and uncertainty relate to:
- Future cash flows.
- Growth rates.
- Forward-looking information utilised in the expected credit loss model.

In making its assessment in each of the above areas, the Committee questioned senior management and examined the external auditor’s report in arriving at their conclusions. The Committee reviewed the disclosures, considered the procedures undertaken by the senior management and were satisfied that sufficiently robust processes were followed with regards to the judgements relating to the above items.

**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 Biljon; and
- that the resources within the finance function are adequate to provide the necessary support to the CFO.

In making these assessments, the Committee has obtained feedback from the external auditor.

**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.

**APPROVAL**

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
DIRECTORS’ REPORT

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
The results for the year are set out in the Summarised Consolidated Financial Statements presented on pages 135 to 149 of this Integrated Report. The Annual Financial Statements are published on the Group's website www.supergroup.co.za/investors/financial.

YEAR UNDER REVIEW
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 287 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.
- SPG010 was listed on 01 December 2020. The value of the SPG010 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 R897 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 R97.5 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.
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 (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 AUD86.3 million (R924.3 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 (R125.3 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 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 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>Description</th>
<th>2021 R'000</th>
<th>2020 R’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividend (No 12) of 47 cents per share declared past year-end (2020: Nil)</td>
<td>174 609</td>
<td>–</td>
</tr>
<tr>
<td>Less: Dividends received on treasury shares held by a subsidiary</td>
<td>(5 245)</td>
<td>–</td>
</tr>
<tr>
<td><strong>Total dividend at 47 cents per share (2020: Nil)</strong></td>
<td><strong>169 364</strong></td>
<td>–</td>
</tr>
</tbody>
</table>

SHARE CAPITAL

The authorised and issued share capital is detailed in note 14 of the Annual Financial Statements.
DIRECTORS AND GROUP COMPANY SECRETARY
The names of the directors and Group Company Secretary who currently hold office are as follows:

**Phillip Vallet: Non-Executive Director and Chairman of the Company**
Phillip qualified as a lawyer in 1971. He was the senior partner and CEO of Fluxmans Attorneys until his retirement in February 2020. He continues to consult to Fluxmans on an executive basis. Phillip 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 Phatisa 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. She is a qualified Chartered Accountant (SA) with extensive experience across mining, investments, transportation, manufacturing and construction. She is founder and director of a wholly black owned and managed consulting and corporate finance advisory company, Lynshpin 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. Being ambitious and an entrepreneur, she left formal employment in December 2013 to form Lynshpin Cedar.

**Simphiwe Mehlomakulu: Independent Non-Executive Director (effective 1 October 2020)**
Simphiwe Mehlomakulu was appointed as an Independent Non-Executive Director with effect from 1 October 2020. Simphiwe is an entrepreneur and in September 2003, he, with his co-founders, formed the Reatile Group to invest in the Petroleum and Energy sectors of the Southern African economy. He was appointed Executive Chairman and has grown Reatile 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, Simphiwe 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 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.

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 also an active member of the Deal and Risk Committees and serves as Chairman of the IT Steering Committee and subsidiary Audit Committees (excluding SG Fleet).

His broad financial and operational skillset spans strategic planning; investment prioritisation; due diligence; M&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 likewise 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 Bidvest Foods, Africa. At a pivotal time for the South African pharmaceutical industry, he held the role of CEO of The Link Investment Trust, the franchisor 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 8 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 COMPREHENSIVE INCOME

<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>Audited R'000</td>
<td>Audited R'000</td>
</tr>
<tr>
<td>Revenue</td>
<td>39 517 568</td>
<td>34 578 298</td>
</tr>
<tr>
<td></td>
<td>(35 304 548)</td>
<td>(31 004 779)</td>
</tr>
<tr>
<td>Operating expenditure – excluding capital items and impairment of receivables</td>
<td>(74 899)</td>
<td>(203 612)</td>
</tr>
<tr>
<td>EBITDA</td>
<td>4 138 121</td>
<td>3 369 907</td>
</tr>
<tr>
<td>Depreciation on right-of-use (ROU) assets</td>
<td>(474 718)</td>
<td>(464 462)</td>
</tr>
<tr>
<td>Other depreciation and amortisation (excluding amortisation of PPA intangibles)</td>
<td>(1 179 872)</td>
<td>(1 117 238)</td>
</tr>
<tr>
<td>EBITA</td>
<td>2 483 531</td>
<td>1 788 207</td>
</tr>
<tr>
<td>Amortisation of PPA intangibles</td>
<td>(210 577)</td>
<td>(210 186)</td>
</tr>
<tr>
<td>Operating profit</td>
<td>2 272 954</td>
<td>1 578 021</td>
</tr>
<tr>
<td>Net capital items</td>
<td>9 972</td>
<td>(879 157)</td>
</tr>
<tr>
<td>Finance costs – ROU lease liabilities</td>
<td>(170 179)</td>
<td>(175 469)</td>
</tr>
<tr>
<td>Finance costs – other</td>
<td>(511 287)</td>
<td>(632 521)</td>
</tr>
<tr>
<td>Interest received and income from equity-accounted investees</td>
<td>172 894</td>
<td>226 676</td>
</tr>
<tr>
<td>Profit before income tax</td>
<td>1 774 354</td>
<td>117 550</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(505 691)</td>
<td>(278 647)</td>
</tr>
<tr>
<td>Profit/(loss) for the year</td>
<td>1 268 663</td>
<td>(161 097)</td>
</tr>
<tr>
<td>Profit/(loss) for the year attributable to:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-controlling interests (NCI)</td>
<td>246 295</td>
<td>27 034</td>
</tr>
<tr>
<td>Equity holders of Super Group</td>
<td>1 022 368</td>
<td>(188 131)</td>
</tr>
<tr>
<td></td>
<td>1 268 663</td>
<td>(161 097)</td>
</tr>
<tr>
<td>Other comprehensive income (OCI)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Item which will be reclassified to profit or loss:</td>
<td>(870 110)</td>
<td>1 249 715</td>
</tr>
<tr>
<td>Translation adjustment</td>
<td>(896 641)</td>
<td>1 256 490</td>
</tr>
<tr>
<td>Effective portion of hedge</td>
<td>37 901</td>
<td>(9 678)</td>
</tr>
<tr>
<td>Tax effect of effective portion of hedge</td>
<td>(11 370)</td>
<td>2 903</td>
</tr>
<tr>
<td>Items which will not be reclassified to profit or loss:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revaluation of land and buildings</td>
<td>5 176</td>
<td>9 393</td>
</tr>
<tr>
<td>Tax effect of revaluation of land and buildings</td>
<td>(1 434)</td>
<td>(1 716)</td>
</tr>
<tr>
<td>Other comprehensive income for the year (net of tax)</td>
<td>(866 368)</td>
<td>1 257 392</td>
</tr>
<tr>
<td>Total comprehensive income for the year</td>
<td>402 295</td>
<td>1 096 295</td>
</tr>
<tr>
<td>Total comprehensive income for the year attributable to:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>87 727</td>
<td>293 918</td>
</tr>
<tr>
<td>Equity holders of Super Group</td>
<td>314 568</td>
<td>802 377</td>
</tr>
<tr>
<td></td>
<td>402 295</td>
<td>1 096 295</td>
</tr>
</tbody>
</table>

### RECONCILIATION OF HEADLINE EARNINGS

#### Profit/(loss) attributable to equity holders of Super Group

|                         | 1 022 368 | (188 131) |
| Net capital items after tax and NCI (Refer to note 9 in salient features) | 5 020 | 734 694 |

#### Earnings earnings for the year

|                         | 1 027 388 | 546 563 |

#### Earnings/loss per share (cents)

|                         | Basic | (52.1) |
| Basic                  | 284.0 |       |
| Diluted                | 283.9 | (52.1) |

#### Headline earnings per share (cents)

|                         | Basic | 151.2 |
| Basic                  | 285.4 |       |
| Diluted                | 285.3 |       |
# Summarised Consolidated Statement of Financial Position

<table>
<thead>
<tr>
<th></th>
<th>30 June 2021</th>
<th>30 June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>7 011 784</td>
<td>6 755 863</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>1 478 376</td>
<td>1 530 946</td>
</tr>
<tr>
<td>Income tax receivable</td>
<td>–</td>
<td>43 785</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>6 131 281</td>
<td>4 628 285</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   | 12 286 260   |
| Full maintenance lease borrowings | 476 223 | 580 563 |
| 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

<table>
<thead>
<tr>
<th></th>
<th>Year ended 30 June 2021 (R’000)</th>
<th>Year ended 30 June 2020 (R’000)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash flows from operating activities</strong></td>
<td></td>
<td></td>
</tr>
<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>(805 557)</td>
</tr>
<tr>
<td>Interest received</td>
<td>171 602</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>(159 414)</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>
<tr>
<td><strong>Cash flows from investing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additions to property, plant and equipment</td>
<td>(1 549 246)</td>
<td>(1 121 297)</td>
</tr>
<tr>
<td>Additions to full maintenance lease assets</td>
<td>(1 825 080)</td>
<td>(1 063 340)</td>
</tr>
<tr>
<td>Additions to intangible assets</td>
<td>(61 933)</td>
<td>(80 468)</td>
</tr>
<tr>
<td>Proceeds on disposal of property, plant and equipment</td>
<td>446 475</td>
<td>242 240</td>
</tr>
<tr>
<td>Proceeds on disposal of full maintenance lease assets</td>
<td>487 155</td>
<td>460 252</td>
</tr>
<tr>
<td>Proceeds on disposal of intangible assets</td>
<td>–</td>
<td>4 698</td>
</tr>
<tr>
<td>Long term receivable loan granted</td>
<td>(2 737)</td>
<td>(4 870)</td>
</tr>
<tr>
<td>Long term receivable loan repaid</td>
<td>23 591</td>
<td>22 299</td>
</tr>
<tr>
<td>Net acquisition of businesses (net of cash acquired)</td>
<td>–</td>
<td>(735 028)</td>
</tr>
<tr>
<td>Other investing activities</td>
<td>(26 952)</td>
<td>(9 858)</td>
</tr>
<tr>
<td><strong>Net cash outflow from investing activities</strong></td>
<td>(2 508 727)</td>
<td>(2 285 372)</td>
</tr>
<tr>
<td><strong>Cash flows from financing activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash outflow on share movements</td>
<td>–</td>
<td>(63 605)</td>
</tr>
<tr>
<td>Additional investments in existing subsidiaries</td>
<td>(12 395)</td>
<td>(71 542)</td>
</tr>
<tr>
<td>Cash inflow from subsidiary rights issue</td>
<td>374 547</td>
<td>–</td>
</tr>
<tr>
<td>Interest-bearing borrowings raised</td>
<td>1 693 475</td>
<td>1 813 922</td>
</tr>
<tr>
<td>External shareholders loans repaid</td>
<td>–</td>
<td>(10 814)</td>
</tr>
<tr>
<td>ROU lease liabilities repaid</td>
<td>(509 962)</td>
<td>(446 149)</td>
</tr>
<tr>
<td>Full maintenance lease borrowings raised</td>
<td>1 350 520</td>
<td>827 455</td>
</tr>
<tr>
<td>Interest-bearing borrowings repaid</td>
<td>(1 290 586)</td>
<td>(1 566 177)</td>
</tr>
<tr>
<td>Full maintenance lease borrowings repaid</td>
<td>(820 414)</td>
<td>(514 369)</td>
</tr>
<tr>
<td><strong>Net cash inflow/(outflow) from financing activities</strong></td>
<td>785 185</td>
<td>(31 279)</td>
</tr>
<tr>
<td><strong>Net increase in cash and cash equivalents</strong></td>
<td>1 858 432</td>
<td>700 312</td>
</tr>
<tr>
<td>Net cash and cash equivalents at beginning of the year</td>
<td>4 628 285</td>
<td>3 577 172</td>
</tr>
<tr>
<td>Effect of foreign exchange on cash and cash equivalents</td>
<td>(355 436)</td>
<td>350 801</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at end of the year</strong></td>
<td>6 131 281</td>
<td>4 628 285</td>
</tr>
</tbody>
</table>
### SUMMARISED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<table>
<thead>
<tr>
<th>Stated capital R'000</th>
<th>Other reserves R'000</th>
<th>Retained earnings R'000</th>
<th>Share buyback reserve R'000</th>
<th>Total R'000</th>
<th>Non-controlling interests R'000</th>
<th>Total equity R'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 753 641</td>
<td>1 059 641</td>
<td>6 348 712</td>
<td>(153 278)</td>
<td>11 008 716</td>
<td>1 604 302</td>
<td>12 613 018</td>
</tr>
<tr>
<td>Adjustment on initial application of IFRS 16, net of tax</td>
<td>-</td>
<td>-</td>
<td>(175 143)</td>
<td>-</td>
<td>(175 143)</td>
<td>(8 754)</td>
</tr>
<tr>
<td>Restated balance as at 1 July 2019</td>
<td>3 753 641</td>
<td>1 059 641</td>
<td>6 173 569</td>
<td>(153 278)</td>
<td>10 833 573</td>
<td>12 429 121</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td>-</td>
<td>990 508</td>
<td>-</td>
<td>-</td>
<td>990 508</td>
<td>1 257 392</td>
</tr>
<tr>
<td>Translation adjustment</td>
<td>-</td>
<td>986 913</td>
<td>-</td>
<td>-</td>
<td>986 913</td>
<td>269 577</td>
</tr>
<tr>
<td>Effective portion of hedge</td>
<td>-</td>
<td>(5 831)</td>
<td>-</td>
<td>(5 831)</td>
<td>(5 831)</td>
<td>(9 678)</td>
</tr>
<tr>
<td>Tax effect of effective portion of hedge</td>
<td>-</td>
<td>1 749</td>
<td>-</td>
<td>1 749</td>
<td>1 154</td>
<td>2 903</td>
</tr>
<tr>
<td>Revaluation of land and buildings</td>
<td>-</td>
<td>9 393</td>
<td>-</td>
<td>9 393</td>
<td>-</td>
<td>9 393</td>
</tr>
<tr>
<td>Tax effect of revaluation of land and buildings</td>
<td>-</td>
<td>(1 716)</td>
<td>-</td>
<td>(1 716)</td>
<td>-</td>
<td>(1 716)</td>
</tr>
<tr>
<td>(Loss)/profit for the year</td>
<td>-</td>
<td>-</td>
<td>(188 131)</td>
<td>-</td>
<td>(188 131)</td>
<td>(161 097)</td>
</tr>
<tr>
<td>Total comprehensive income for the year</td>
<td>-</td>
<td>990 508</td>
<td>(188 131)</td>
<td>-</td>
<td>802 377</td>
<td>1 096 295</td>
</tr>
<tr>
<td>Realisation of revaluation reserve through depreciation</td>
<td>-</td>
<td>-</td>
<td>110</td>
<td>-</td>
<td>110</td>
<td>-</td>
</tr>
<tr>
<td>Share-based payment reserve movement</td>
<td>-</td>
<td>-</td>
<td>(30 122)</td>
<td>-</td>
<td>(30 122)</td>
<td>(1 796)</td>
</tr>
<tr>
<td>Share options exercised – SG Fleet</td>
<td>-</td>
<td>-</td>
<td>(4 570)</td>
<td>-</td>
<td>(4 570)</td>
<td>(3 249)</td>
</tr>
<tr>
<td>B-BBEE good leaver options exercised(^1)</td>
<td>-</td>
<td>-</td>
<td>(246)</td>
<td>-</td>
<td>(246)</td>
<td>-</td>
</tr>
<tr>
<td>Movement in treasury shares</td>
<td>-</td>
<td>-</td>
<td>(63 605)</td>
<td>-</td>
<td>(63 605)</td>
<td>-</td>
</tr>
<tr>
<td>Dividends paid to NCI</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Deferred tax recorded directly in equity on movement in options</td>
<td>-</td>
<td>-</td>
<td>5 605</td>
<td>-</td>
<td>5 605</td>
<td>5 611</td>
</tr>
<tr>
<td>NCI put options movement</td>
<td>-</td>
<td>-</td>
<td>(287 800)</td>
<td>-</td>
<td>(287 800)</td>
<td>-</td>
</tr>
<tr>
<td>Transactions with equity partners (Brands)-increase in shareholdings</td>
<td>-</td>
<td>-</td>
<td>(5 351)</td>
<td>-</td>
<td>(5 351)</td>
<td>-</td>
</tr>
<tr>
<td>Transactions with equity partners (Rentak) – increase in shareholdings</td>
<td>-</td>
<td>-</td>
<td>(3 020)</td>
<td>-</td>
<td>(3 020)</td>
<td>(3 276)</td>
</tr>
<tr>
<td>Transactions with equity partners (Lieben) – increase in shareholdings</td>
<td>-</td>
<td>-</td>
<td>(5 688)</td>
<td>-</td>
<td>(5 688)</td>
<td>(7 414)</td>
</tr>
<tr>
<td>Transactions with equity partners (SG Fleet) – increase in shareholdings</td>
<td>-</td>
<td>-</td>
<td>(32 466)</td>
<td>-</td>
<td>(32 466)</td>
<td>(60 107)</td>
</tr>
<tr>
<td>Transactions with equity partners (SG Fleet) – decrease in shareholdings</td>
<td>-</td>
<td>-</td>
<td>2 947</td>
<td>-</td>
<td>2 947</td>
<td>7 963</td>
</tr>
<tr>
<td>NCI recognised in respect of subsidiaries acquired</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>163 541</td>
<td>163 541</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 whom employed the participant.
<table>
<thead>
<tr>
<th>Stated capital R'000</th>
<th>Other reserves R'000</th>
<th>Retained earnings R'000</th>
<th>Share buyback reserve R'000</th>
<th>Non-controlling interests R'000</th>
<th>Total equity R'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 753 641</td>
<td>2 050 039</td>
<td>5 624 837</td>
<td>(216 883)</td>
<td>1 814 619</td>
<td>13 026 253</td>
</tr>
<tr>
<td></td>
<td>(707 800)</td>
<td></td>
<td>(707 800)</td>
<td>(158 568)</td>
<td>(866 368)</td>
</tr>
</tbody>
</table>

**Balance at 30 June 2020 – Audited**

**Other comprehensive income**

- Translation adjustment: (727 643)
- Effective portion of hedge: 23 001
- Tax effect of effective portion of hedge: (6 900)
- Revaluation of land and buildings: 5 176
- Tax effect of revaluation of land and buildings: (1 434)

**Profit for the year**

- Realisation of revaluation reserve through depreciation: 159
- Share-based payment reserve movement: 43 196
- Share options exercised – South Africa: (14 614)
- B-BBEE good leaver options exercised\(^1\): (90)
- NCI put option movement: 43 000
- Dividends paid to NCI: (159 414)
- Deferred tax recorded directly in equity on movement in options: 28 551
- Transactions with equity partners (SG Fleet) – maintain existing shareholding\(^2\): (7 113)
- Transactions with equity partners (Ader) – increase in shareholding\(^2\): (1 093)
- Transactions with equity partners (inTime) – increase in shareholding\(^2\): 24 568
- Other – Zultrans: 1 319

**Total comprehensive income for the year**

- (707 800) + 1 022 368 = 314 568
- 1 022 368 + 246 295 = 1 268 663

**Balance at 30 June 2021**

- 3 753 641 + 1 342 080 = 6 763 769
- (202 342) + 11 657 148 = 13 026 253
- 2 099 658 + 13 756 806 = 15 856 464

---

\(^1\) 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 whom employed the participant.

\(^2\) Refer to business combinations note.
## OPERATING SEGMENTS

<table>
<thead>
<tr>
<th></th>
<th>Super Group</th>
<th>Supply Chain Africa</th>
<th>Supply Chain Europe</th>
</tr>
</thead>
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<tr>
<td></td>
<td>Year ended 30 June</td>
<td>Year ended 30 June</td>
<td>Year ended 30 June</td>
</tr>
<tr>
<td></td>
<td>Audited R'000</td>
<td>Audited R'000</td>
<td>Audited R'000</td>
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<tr>
<td>Revenue</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>South Africa</td>
<td>39 517 568</td>
<td>34 578 208</td>
<td>3 497 770</td>
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<tr>
<td>United Kingdom</td>
<td>19 410 290</td>
<td>18 824 518</td>
<td>2 844 185</td>
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<tr>
<td>Australia</td>
<td>11 546 607</td>
<td>8 726 410</td>
<td>932 779</td>
</tr>
<tr>
<td>Europe</td>
<td>4 106 628</td>
<td>3 587 161</td>
<td>2 954 543</td>
</tr>
<tr>
<td>Africa and other</td>
<td>3 497 770</td>
<td>2 844 194</td>
<td>3 896 208</td>
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<tr>
<td>Depreciation – ROU assets</td>
<td>(474 718)</td>
<td>(464 462)</td>
<td>(123 496)</td>
</tr>
<tr>
<td>Other depreciation</td>
<td>(1 179 872)</td>
<td>(1 117 238)</td>
<td>(26 142)</td>
</tr>
<tr>
<td>and amortisation</td>
<td>(1 751 689)</td>
<td>(1 681 700)</td>
<td>(129 638)</td>
</tr>
<tr>
<td>(excluding PPA intangibles)</td>
<td>(1 751 689)</td>
<td>(1 681 700)</td>
<td>(129 638)</td>
</tr>
<tr>
<td>Net operating expenditure</td>
<td>(35 379 447)</td>
<td>(31 208 391)</td>
<td>(2 675 392)</td>
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<tr>
<td>excluding capital items</td>
<td>(9 584 916)</td>
<td>(10 129 913)</td>
<td>(2 143 650)</td>
</tr>
<tr>
<td>EBITA</td>
<td>2 483 531</td>
<td>1 788 207</td>
<td>195 471</td>
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<tr>
<td>Amortisation of PPA</td>
<td>(210 577)</td>
<td>(210 186)</td>
<td>(104 985)</td>
</tr>
<tr>
<td>intangibles</td>
<td></td>
<td>(32 911)</td>
<td>(100 020)</td>
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<td>Operating profit</td>
<td>2 272 954</td>
<td>1 578 021</td>
<td>90 466</td>
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<td>Net capital items</td>
<td>9 972</td>
<td>(879 157)</td>
<td>(80 865)</td>
</tr>
<tr>
<td>Finance costs – ROU</td>
<td>(170 179)</td>
<td>(175 469)</td>
<td>(56 288)</td>
</tr>
<tr>
<td>lease liabilities</td>
<td>(170 179)</td>
<td>(175 469)</td>
<td>(56 288)</td>
</tr>
<tr>
<td>Other net finance costs</td>
<td>(338 393)</td>
<td>(406 845)</td>
<td>(31 587)</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>1 774 354</td>
<td>117 550</td>
<td>23 717</td>
</tr>
<tr>
<td>Net capex</td>
<td>2 502 629</td>
<td>1 557 915</td>
<td>(77 237)</td>
</tr>
</tbody>
</table>

<p>|                          | South Africa           | United Kingdom      | Australia           | Europe          | Africa and other |
| Revenue                  | 1 646 813              | 498 129             | 140 097            | 51 559         | 166 031         |
| Depreciation – ROU assets| (359 851)              | (28 722)            | (17 823)           | (10 446)       | (10 793)         |
| Other net finance costs  | (76 986)               | (5 291)             | (2 631)            | (1 948)        | (2 376)         |</p>
<table>
<thead>
<tr>
<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>Year ended</td>
<td>Year ended</td>
<td>Year ended</td>
<td>Year ended</td>
<td>Year ended</td>
</tr>
<tr>
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<td>30 June</td>
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<td>30 June</td>
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<td>Audited</td>
<td>Audited</td>
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</tr>
<tr>
<td>R'000</td>
<td>R'000</td>
<td>R'000</td>
<td>R'000</td>
<td>R'000</td>
</tr>
<tr>
<td>932 779</td>
<td>808 742</td>
<td>5 522 698</td>
<td>4 714 146</td>
<td>8 234 250</td>
</tr>
<tr>
<td>–</td>
<td>–</td>
<td>(58 158)</td>
<td>(56 196)</td>
<td>(59 842)</td>
</tr>
<tr>
<td>(266 420)</td>
<td>(228 073)</td>
<td>(252 655)</td>
<td>(219 544)</td>
<td>(21 029)</td>
</tr>
<tr>
<td>(495 646)</td>
<td>(437 257)</td>
<td>(4 362 073)</td>
<td>(3 797 956)</td>
<td>(7 881 034)</td>
</tr>
<tr>
<td>170 713</td>
<td>143 412</td>
<td>849 812</td>
<td>640 450</td>
<td>272 345</td>
</tr>
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<td>–</td>
<td>–</td>
<td>(66 470)</td>
<td>(61 202)</td>
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<tr>
<td>170 713</td>
<td>143 412</td>
<td>783 342</td>
<td>579 248</td>
<td>272 345</td>
</tr>
<tr>
<td>–</td>
<td>–</td>
<td>(7 34)</td>
<td>(183 810)</td>
<td>73</td>
</tr>
<tr>
<td>(14 161)</td>
<td>(2 301)</td>
<td>(123 313)</td>
<td>(66 119)</td>
<td>(42 460)</td>
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<tr>
<td>156 552</td>
<td>141 111</td>
<td>654 333</td>
<td>506 446</td>
<td>191 817</td>
</tr>
<tr>
<td>827 373</td>
<td>359 851</td>
<td>596 745</td>
<td>301 762</td>
<td>60 681</td>
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### OPERATING SEGMENTS continued

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<thead>
<tr>
<th></th>
<th>Super Group</th>
<th>Supply Chain Africa</th>
<th>Supply Chain Europe</th>
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<tbody>
<tr>
<td><strong>ASSETS</strong></td>
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<td></td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>7 011 784</td>
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<td>105 763</td>
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<tr>
<td>ROU assets</td>
<td>2 115 944</td>
<td>575 693</td>
<td>658 993</td>
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<tr>
<td>Investment property</td>
<td>164 200</td>
<td>457 148</td>
<td>754 953</td>
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<tr>
<td>Full maintenance lease assets</td>
<td>2 656 140</td>
<td>-</td>
<td>362 017</td>
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<tr>
<td>Intangible assets</td>
<td>1 180 029</td>
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<td>530 625</td>
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<tr>
<td>Goodwill</td>
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<td>892 668</td>
<td>1 581 985</td>
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<tr>
<td>Investments and other non-current assets</td>
<td>367 976</td>
<td>36 321</td>
<td>12 419</td>
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<td><strong>Current assets</strong></td>
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<tr>
<td>Inventories</td>
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<td>2 340</td>
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<tr>
<td>Trade receivables</td>
<td>3 781 512</td>
<td>418 490</td>
<td>5 064</td>
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<tr>
<td>Sundry receivables</td>
<td>1 478 376</td>
<td>1 172 567</td>
<td>8 189</td>
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<tr>
<td>Intercompany trade receivables</td>
<td>-</td>
<td>4 210</td>
<td>240 151</td>
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<td><strong>SEGMENT ASSETS</strong></td>
<td>29 424 361</td>
<td>9 178 855</td>
<td>3 499 583</td>
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</table>

**LIABILITIES**

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<th>Super Group</th>
<th>Supply Chain Africa</th>
<th>Supply Chain Europe</th>
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</thead>
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<tr>
<td><strong>Non-current liabilities</strong></td>
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<tr>
<td>Fund reserves</td>
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<td>825 083</td>
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<tr>
<td>Non-controlling interest put options and other liabilities</td>
<td>292 072</td>
<td>285 431</td>
<td>328 431</td>
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<tr>
<td>ROU lease liabilities</td>
<td>2 149 716</td>
<td>469 691</td>
<td>759 335</td>
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<tr>
<td>Long-term borrowings</td>
<td>6 694 860</td>
<td>842 811</td>
<td>120 276</td>
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<tr>
<td>Long-term provisions</td>
<td>102 031</td>
<td>85 409</td>
<td>4 776</td>
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<tr>
<td><strong>Current liabilities</strong></td>
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<tr>
<td>ROU lease borrowings</td>
<td>458 179</td>
<td>181 454</td>
<td>136 259</td>
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<tr>
<td>Short-term borrowings</td>
<td>1 752 270</td>
<td>530 448</td>
<td>623 600</td>
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<td>Trade and other payables and provisions</td>
<td>9 077 076</td>
<td>2 292 396</td>
<td>686 095</td>
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<tr>
<td>Intercompany trade payables</td>
<td>-</td>
<td>32 057</td>
<td>23 316</td>
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<td><strong>SEGMENT LIABILITIES</strong></td>
<td>21 389 301</td>
<td>4 634 288</td>
<td>1 601 587</td>
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</tbody>
</table>

**Net operating assets** (including ROU assets) | 18 949 838 | 6 812 670 | 2 636 293 |

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INTEGRATED REPORT FOR THE YEAR ENDED 30 JUNE 2021
<table>
<thead>
<tr>
<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 30 June</td>
<td>As at 30 June</td>
<td>As at 30 June</td>
<td>As at 30 June</td>
<td>As at 30 June</td>
</tr>
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<td>Audited R'000</td>
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<td>Audited R'000</td>
<td>Audited R'000</td>
<td>Audited R'000</td>
</tr>
<tr>
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<td>1 008 350</td>
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<td>87 822</td>
<td>87 822</td>
<td>3 702 611</td>
<td>4 124 848</td>
<td>365 964</td>
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<td>28 120</td>
<td>20 852</td>
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<td>114 773</td>
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<td>1 204 111</td>
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<td>655 642</td>
<td>117 694</td>
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<td>1 345</td>
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<td>1 474 379</td>
<td>6 271 642</td>
<td>6 660 782</td>
<td>2 962 710</td>
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<td>74 169</td>
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<td>59 216</td>
<td>92 639</td>
<td>401 633</td>
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<td>338 554</td>
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<td>97 255</td>
<td>80 429</td>
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<td>38 078</td>
<td>51 281</td>
<td>45 956</td>
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<td>321 412</td>
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<td>124 731</td>
<td>1 789 103</td>
<td>1 708 532</td>
<td>1 816 250</td>
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<td>46 126</td>
<td>27 041</td>
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<td>–</td>
<td>50</td>
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<tr>
<td>1 288 484</td>
<td>813 186</td>
<td>4 822 177</td>
<td>4 899 829</td>
<td>2 263 889</td>
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<tr>
<td>1 724 435</td>
<td>1 258 954</td>
<td>3 589 146</td>
<td>4 096 680</td>
<td>1 146 411</td>
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</table>
BUSINESS COMBINATIONS

<table>
<thead>
<tr>
<th>Net costs to maintain existing shareholding in subsidiary</th>
<th>SG Fleet</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>R’000</td>
<td>R’000</td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>(381 660)</td>
<td>(381 660)</td>
</tr>
<tr>
<td>Effect of transactions between equity partners on equity</td>
<td>7 113</td>
<td>7 113</td>
</tr>
<tr>
<td>Cash inflow</td>
<td>(374 547)</td>
<td>(374 547)</td>
</tr>
</tbody>
</table>

SG Fleet had a rights issue during the year. The Group followed its rights, subscribing to 21.2 million shares, thereby retaining its 60.13% shareholding.

| Net costs on increase in existing shareholding in subsidiaries | Ader | inTime | Total |
|                                                             | R’000 | R’000  | R’000 |
| Non-controlling interest                                   | 11 302 | 24 568 | 35 870 |
| Effect of transactions between equity partners on equity   | 1 093  | (24 568) | (23 475) |
| Cash outflow                                               | 12 395 | –      | 12 395 |

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></th>
<th>30 June 2021</th>
<th>30 June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Audited R’000</td>
<td>Audited R’000</td>
</tr>
<tr>
<td>Australia and New Zealand</td>
<td>1 106 686</td>
<td>1 237 902</td>
</tr>
<tr>
<td>South Africa</td>
<td>5 033 789</td>
<td>4 429 405</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>522 606</td>
<td>773 574</td>
</tr>
<tr>
<td>Spain</td>
<td>31 105</td>
<td>38 985</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6 694 186</strong></td>
<td><strong>6 479 866</strong></td>
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</table>

2 SHARE STATISTICS

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<th>30 June 2021</th>
<th>30 June 2020</th>
</tr>
</thead>
<tbody>
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<td>Total issued less treasury shares ('000)</td>
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<td>359 764</td>
</tr>
<tr>
<td>Weighted number of shares ('000)</td>
<td>359 996</td>
<td>361 373</td>
</tr>
<tr>
<td>Diluted weighted number of shares ('000)</td>
<td>360 112</td>
<td>361 373</td>
</tr>
<tr>
<td>Net asset value per share (cents)¹</td>
<td>3 235.0</td>
<td>3 116.4</td>
</tr>
<tr>
<td>Net tangible asset value per share (cents)²</td>
<td>825.6</td>
<td>396.4</td>
</tr>
</tbody>
</table>

¹ Net asset value per share is calculated as the capital and reserves attributable to equity shareholders of Super Group divided by the total issued less treasury shares.
² Net tangible asset value per share is calculated as the capital and reserves attributable to equity shareholders of Super Group excluding goodwill and intangible assets divided by total issued less treasury shares.

3 CAPITAL COMMITMENTS

<table>
<thead>
<tr>
<th></th>
<th>30 June 2021</th>
<th>30 June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Authorised capital commitments, excluding full maintenance lease assets</td>
<td>1 301 437</td>
<td>1 569 249</td>
</tr>
</tbody>
</table>

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 arms’ 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 although in some cases nominal discounts are granted. Transactions with key management personnel are conducted on similar terms. No abnormal or non-commercial credit terms are allowed and no impairments were recognised in relation to any transactions with key management personnel during the period nor have they resulted in any non-performing debts at year-end. Similar policies are applied to key management personnel at subsidiary level who are not defined as key management personnel at Group level.

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.
### 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 AUD86.3 million (R924.3 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 (R125.3 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 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. It should be noted that the final 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 52.30%.

Deal costs in relation to the LeasePlan ANZ Acquisition of R103.1 million were expensed in the current year, with R59.7 million included within operating expenses and R43.4 million in finance costs.

### Declaration 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:

- **SPGC02** was listed on 01 December 2020. The value of the SPCG02 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.
- **SPG010** was listed on 01 December 2020. The value of the SPG010 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 R897 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>
<tr>
<td><strong>Closing currency rate to the South African Rand:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Australian Dollar</td>
<td>10.71</td>
<td>11.98</td>
<td>(10.6%)</td>
</tr>
<tr>
<td>US Dollar</td>
<td>14.29</td>
<td>17.36</td>
<td>(17.7%)</td>
</tr>
<tr>
<td>Euro</td>
<td>16.95</td>
<td>19.49</td>
<td>(13.0%)</td>
</tr>
<tr>
<td>Pound Sterling</td>
<td>19.76</td>
<td>21.51</td>
<td>(8.1%)</td>
</tr>
</tbody>
</table>

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.
## Hierarchy

<table>
<thead>
<tr>
<th>Level 2</th>
<th>Level 3</th>
<th>Valuation technique</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>8 FAIR VALUE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>2 931 757</td>
<td>External valuations were performed on certain of the Group’s properties in prior periods. The valuation model considers the present value of net cash flows to be generated from these properties, taking into account expected rental growth rates, void periods, occupancy rates, lease incentive costs such as rent-free periods and other costs not paid by tenants and the rate per square metre allocated between showroom, workshop, display parking and parking. The expected net cash flows are discounted using risk-adjusted discount rates. Among other factors, the discount rate estimation considers the quality of a building and its location (prime vs secondary), tenant credit quality and lease terms.</td>
</tr>
<tr>
<td>– Land, buildings and leasehold improvements</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment properties</td>
<td>164 200</td>
<td></td>
</tr>
<tr>
<td>Deferred contingent purchase</td>
<td>60 000</td>
<td>Due to the sale of the GWM business in 2016 and the related profit warranties not being met, the amount receivable is certain as at year end according to the purchase agreement and has been assessed as recoverable.</td>
</tr>
<tr>
<td>consideration receivable – GWM</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FEC liabilities</td>
<td>7 036</td>
<td>The fair values are based on broker quotes. Similar contracts are traded in an active market and reflect the actual transactions in similar instruments.</td>
</tr>
<tr>
<td>FEC assets</td>
<td>1 978</td>
<td></td>
</tr>
<tr>
<td>Interest rate swap receivable</td>
<td>28 877</td>
<td>The fair values are based on observable market rates. Similar contracts are traded in an active market and reflect the actual transactions in similar instruments. The valuation technique maximises the use of observable market data where it is available and relies as little as possible on entity specific estimates.</td>
</tr>
<tr>
<td>Interest rate swap payable</td>
<td>67 787</td>
<td></td>
</tr>
<tr>
<td>inTime put option</td>
<td></td>
<td>This put option is calculated as the fair value determined by using the average audited EBITDA for the 3 years preceding the put option exercise date at a price earnings multiple of 7.5, adjusted for net debt. The present value has been determined using a pre-tax discount rate of 7.7%. The put option can be exercised from 30 June 2020 to 30 June 2025.</td>
</tr>
<tr>
<td>Lieben put option</td>
<td>285 431</td>
<td>This put option is calculated as the fair value determined by using the average audited profit after tax for the two years preceding the put option exercise date at a price earnings multiple of 8.1. The present value has been determined using a pre-tax discount rate of 9.5%. The put option can be exercised from 30 June 2023.</td>
</tr>
</tbody>
</table>

The carrying value of all other financial instruments approximates the fair value of the financial instruments as at 30 June 2021.
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></th>
<th>30 June 2021 Audited</th>
<th>30 June 2020 Audited</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Property, plant and equipment – Land, buildings and leasehold improvements</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening balance</td>
<td>2 956 418</td>
<td>2 956 418</td>
</tr>
<tr>
<td>Net additions</td>
<td>115 852</td>
<td>57 963</td>
</tr>
<tr>
<td>Acquisition of businesses</td>
<td>–</td>
<td>312</td>
</tr>
<tr>
<td>Revaluation</td>
<td>5 176</td>
<td>9 393</td>
</tr>
<tr>
<td>Other</td>
<td>(145 689)</td>
<td>79 396</td>
</tr>
<tr>
<td>Closing balance</td>
<td>2 931 757</td>
<td>2 956 418</td>
</tr>
<tr>
<td><strong>Investment properties</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening balance</td>
<td>168 900</td>
<td>168 900</td>
</tr>
<tr>
<td>Fair value adjustment recognised in profit and loss</td>
<td>(4 700)</td>
<td>4 700</td>
</tr>
<tr>
<td>Closing balance</td>
<td>164 200</td>
<td>164 200</td>
</tr>
<tr>
<td><strong>Financial assets – Put option liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening balance</td>
<td>328 431</td>
<td>328 431</td>
</tr>
<tr>
<td>Movement through statement of changes in equity</td>
<td>(43 000)</td>
<td>291 579</td>
</tr>
<tr>
<td>Acquisition – Lieben put option</td>
<td>–</td>
<td>298 778</td>
</tr>
<tr>
<td>Fair value adjustment</td>
<td>(43 000)</td>
<td>(10 978)</td>
</tr>
<tr>
<td>Foreign currency translation</td>
<td>–</td>
<td>3 779</td>
</tr>
<tr>
<td>Closing balance</td>
<td>285 431</td>
<td>285 431</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:
### 9 CAPITAL ITEMS

#### Capital items before tax and non-controlling interest

<table>
<thead>
<tr>
<th>Item</th>
<th>30 June 2021</th>
<th>30 June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Impairment of property, plant and equipment</td>
<td>(9 972)</td>
<td>879 157</td>
</tr>
<tr>
<td>Impairment of intangible assets</td>
<td>5 067</td>
<td>12 634</td>
</tr>
<tr>
<td>Impairment of goodwill</td>
<td>3 351</td>
<td>31 011</td>
</tr>
<tr>
<td>Impairment of investment and goodwill on equity-accounted investee</td>
<td>5 205</td>
<td>851 756</td>
</tr>
<tr>
<td>Profit on sale of property, plant and equipment and other</td>
<td>470</td>
<td>17 032</td>
</tr>
<tr>
<td>Loss on sale of equity-accounted investee</td>
<td>16 000</td>
<td></td>
</tr>
<tr>
<td>Fair value adjustment to investment property</td>
<td>4 700</td>
<td></td>
</tr>
<tr>
<td><strong>Tax effect of capital items</strong></td>
<td>9 815</td>
<td>(3 658)</td>
</tr>
<tr>
<td>Impairment of property, plant and equipment</td>
<td>(1 108)</td>
<td>(2 147)</td>
</tr>
<tr>
<td>Impairment of intangible assets</td>
<td>(938)</td>
<td>(9 243)</td>
</tr>
<tr>
<td>Profit on sale of property, plant and equipment, and other</td>
<td>12 914</td>
<td>6 679</td>
</tr>
<tr>
<td>Fair value adjustment to investment property</td>
<td>(1 053)</td>
<td>1 053</td>
</tr>
<tr>
<td><strong>NCI effect of capital items</strong></td>
<td>5 177</td>
<td>(140 805)</td>
</tr>
<tr>
<td>Impairment of intangible assets</td>
<td>(603)</td>
<td>(205)</td>
</tr>
<tr>
<td>Impairment of goodwill</td>
<td></td>
<td>(142 275)</td>
</tr>
<tr>
<td>Profit on sale of property, plant and equipment and other</td>
<td>5 780</td>
<td>1 675</td>
</tr>
<tr>
<td><strong>Net capital items after tax and NCI</strong></td>
<td>5 020</td>
<td>734 694</td>
</tr>
</tbody>
</table>

### 10 REVENUE

#### Supply Chain Africa

<table>
<thead>
<tr>
<th>Item</th>
<th>30 June 2021</th>
<th>30 June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short haul transportation – Principal</td>
<td>5 303 774</td>
<td>5 266 519</td>
</tr>
<tr>
<td>Short haul transportation – Agent</td>
<td>1 103 769</td>
<td>976 297</td>
</tr>
<tr>
<td>Leasing of specialised software and commercial vehicles</td>
<td>235 284</td>
<td>227 708</td>
</tr>
<tr>
<td>Long haul transportation</td>
<td>1 610 411</td>
<td>1 471 077</td>
</tr>
<tr>
<td>Sale of goods</td>
<td>2 536 597</td>
<td>3 332 712</td>
</tr>
<tr>
<td>Other</td>
<td>252 405</td>
<td>310 941</td>
</tr>
<tr>
<td><strong>Supply Chain Europe</strong></td>
<td>3 497 770</td>
<td>2 844 185</td>
</tr>
<tr>
<td>Time critical delivery and courier services</td>
<td>3 471 906</td>
<td>2 825 425</td>
</tr>
<tr>
<td>Other</td>
<td>25 864</td>
<td>18 760</td>
</tr>
<tr>
<td><strong>Dealerships</strong></td>
<td>18 516 941</td>
<td>14 618 687</td>
</tr>
<tr>
<td>Sale of vehicles and parts – Principal</td>
<td>17 202 403</td>
<td>13 399 357</td>
</tr>
<tr>
<td>Sale of vehicles – Agent</td>
<td>208 715</td>
<td>248 207</td>
</tr>
<tr>
<td>Servicing of vehicles</td>
<td>1 105 823</td>
<td>971 123</td>
</tr>
<tr>
<td><strong>Fleet Solutions</strong></td>
<td>6 455 477</td>
<td>5 522 888</td>
</tr>
<tr>
<td>Management and maintenance income</td>
<td>1 080 128</td>
<td>1 060 622</td>
</tr>
<tr>
<td>Additional products and services</td>
<td>1 406 260</td>
<td>1 104 096</td>
</tr>
<tr>
<td>Funding commission</td>
<td>414 140</td>
<td>413 486</td>
</tr>
<tr>
<td>End of lease income</td>
<td>2 698 471</td>
<td>2 229 010</td>
</tr>
<tr>
<td>Rental income</td>
<td>855 090</td>
<td>701 891</td>
</tr>
<tr>
<td>Other</td>
<td>1 388</td>
<td>13 783</td>
</tr>
<tr>
<td><strong>Services</strong></td>
<td>5 140</td>
<td>7 284</td>
</tr>
<tr>
<td>Other</td>
<td>5 140</td>
<td>7 284</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>39 517 568</td>
<td>34 578 298</td>
</tr>
</tbody>
</table>