supergroup

DEBT INVESTOR ROADSHOW

For the six months ended 31 December

2025

PERFORMANCE HIGHLIGHTS

Strong performance underpinned by a diversified business model

Revenue	EBITDA	Operating profit
R22.68 billion increased by **7.0%** (Dec 2024: R21.20 billion*)	**R1.96 billion** increased by **5.9%** (Dec 2024: R1.85 billion*)	**R1.10 billion** increased by **8.7%** (Dec 2024: R1.01 billion*)
Profit before taxation	**Headline earnings per share**	**Earnings per share**
R834.0 million increased by **24.8%** (Dec 2024: R668.1 million*)	**155.4 cents** increased by **28.0%** (Dec 2024: 121.4 cents*)	**157.5 cents** increased by **26.1%** (Dec 2024: 124.9 cents*)
Cash generated from operating activities	**Net asset value per share**	**Net tangible asset value per share**
R710.9 million increased by **39.4%** (Dec 2024: R510.1 million)	**R37.65** decreased by **1.1%** (Jun 2025: R38.05)	**R28.26** increased by **7.4%** (Jun 2025: R26.32)

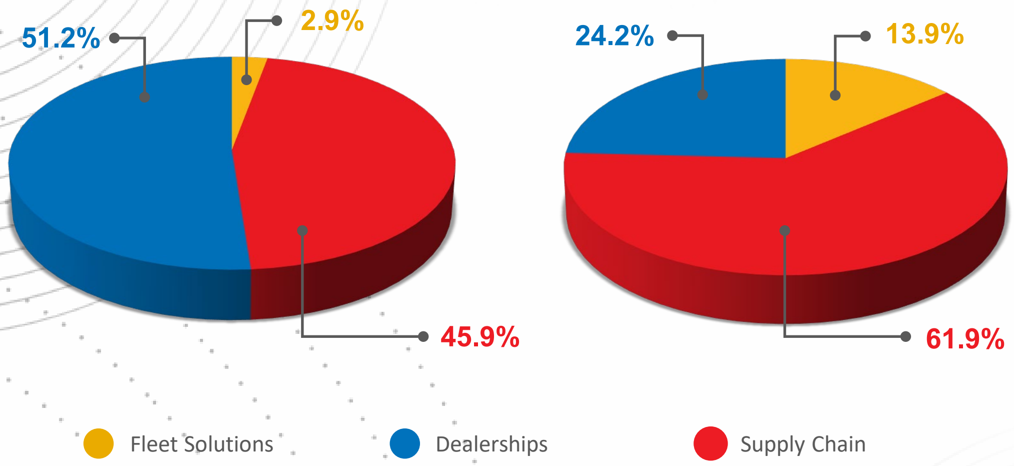
*Restated for continuing operations

DIVISIONAL REVIEW | CONTINUING OPERATIONS

SEGMENTAL ANALYSIS

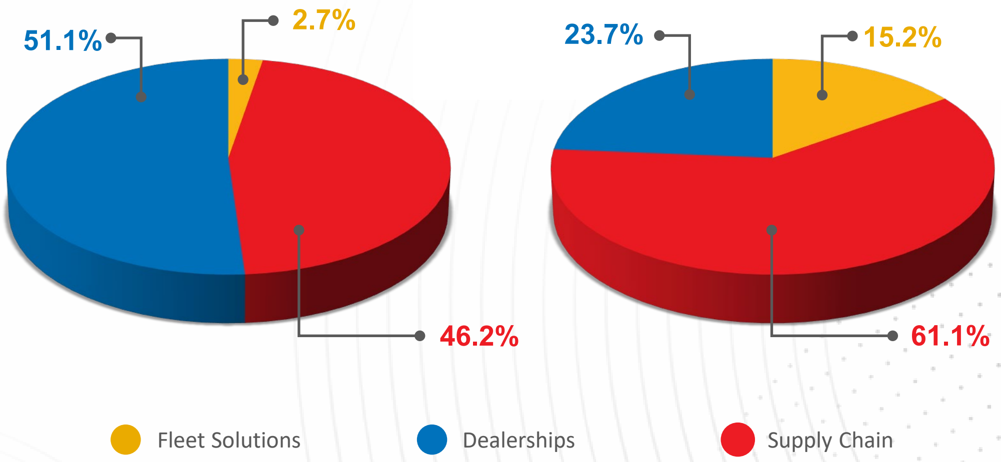
December 2025

Revenue | Operating profit



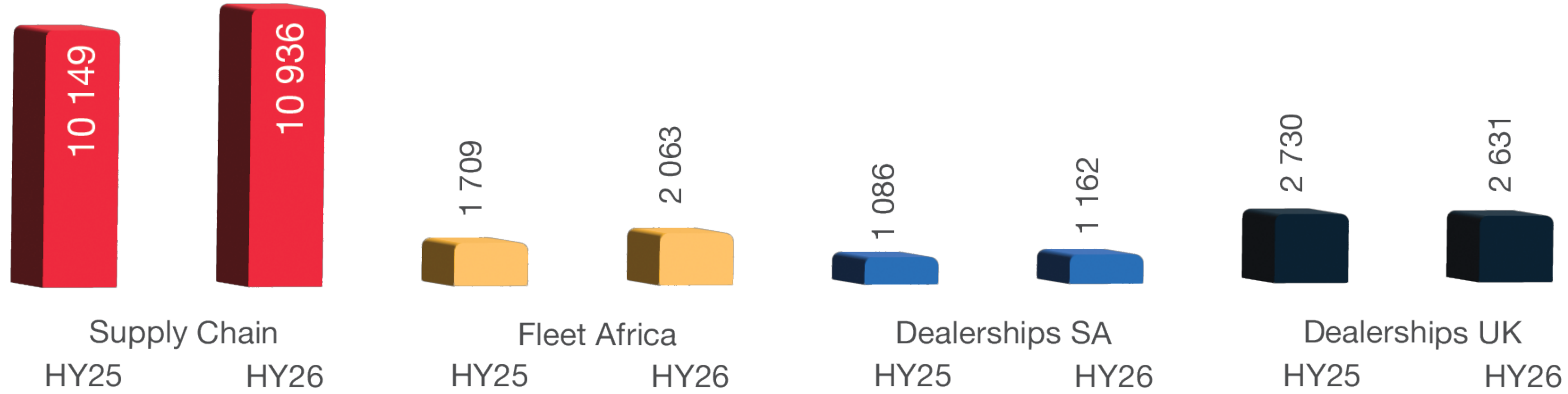
December 2024

Revenue | Operating profit



NET OPERATING ASSETS AND RNOA

The Group's RNOA for continuing operations for the six months was 7.7% (December 2024: restated 7.6%)
Group WACC for continuing operations is 9.1%

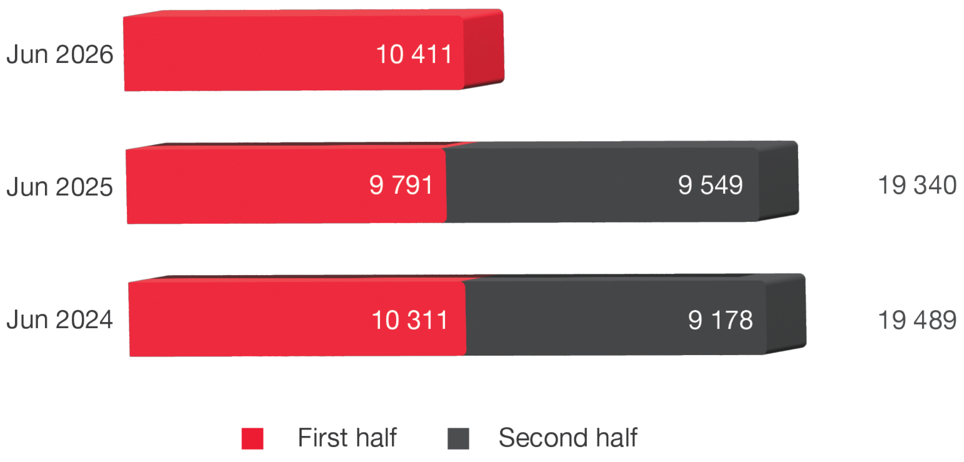


	Supply Chain HY25	Supply Chain HY26	Fleet Africa HY25	Fleet Africa HY26	Dealerships SA HY25	Dealerships SA HY26	Dealerships UK HY25	Dealerships UK HY26
RNOA	8.4%	**9.0%**	13.4%	**12.1%**	16.8%	**16.7%**	(0.3%)	**1.1%**
WACC	8.3%	**9.2%**	8.3%	**9.2%**	8.3%	**9.2%**	8.3%	**7.7%**

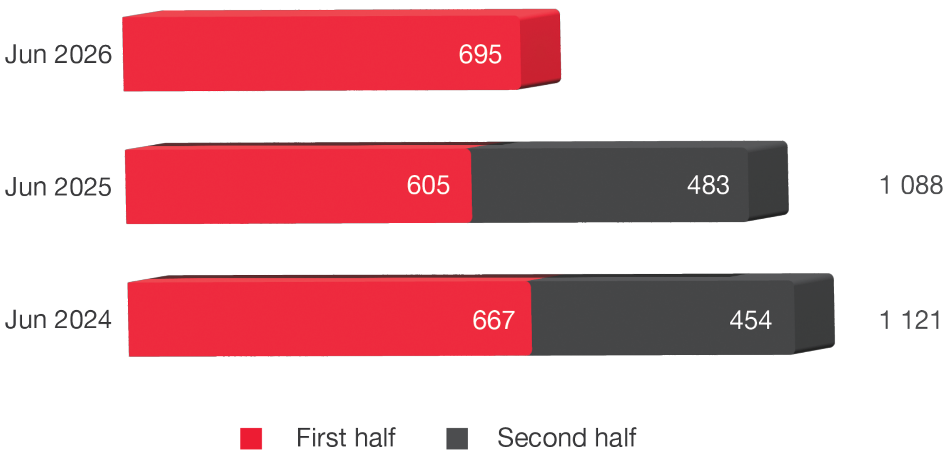
SUPPLY CHAIN

Strong trading results and excellent recovery in cross-border and Iberian operations

Revenue (R'm)



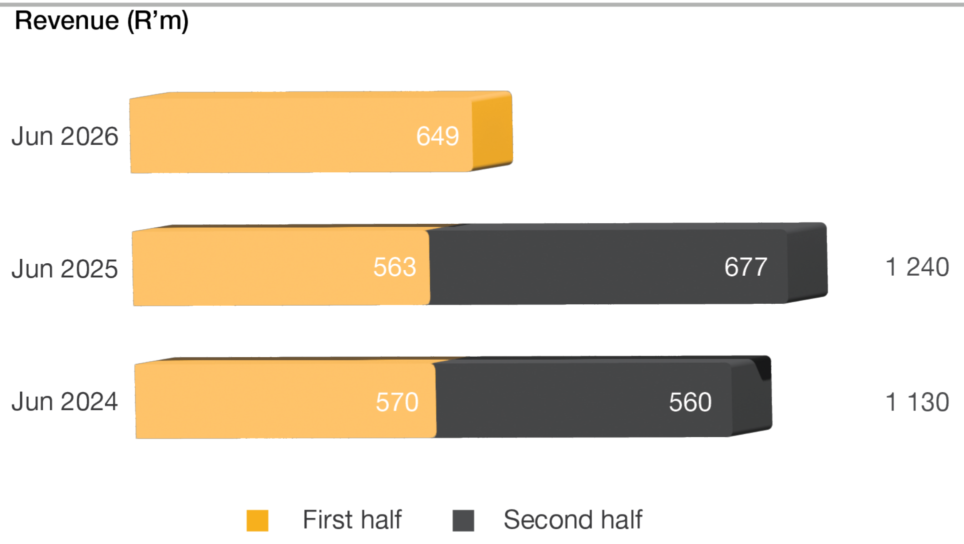
Operating profit (R'm)

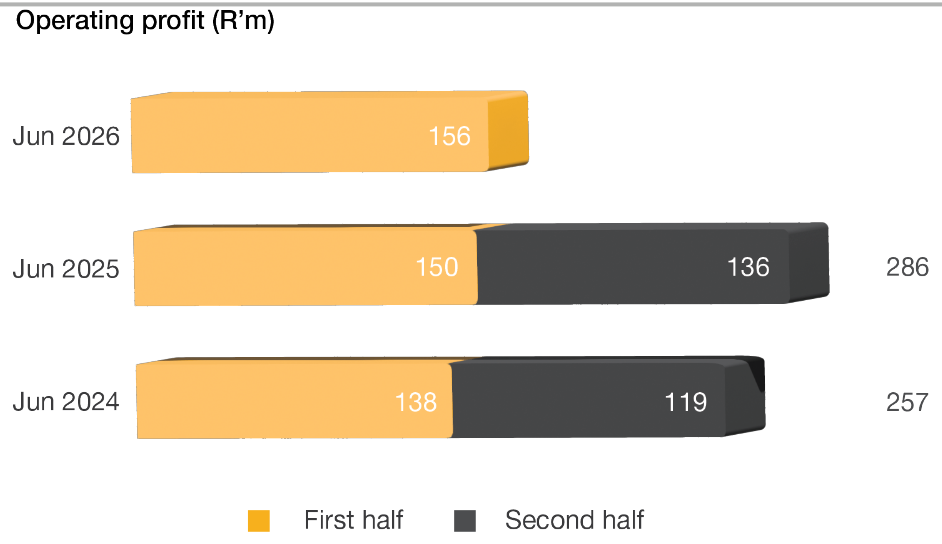


Highlights

- The industrial and consumer businesses delivered good results and the SA commodity businesses continued to perform well, with steady coal transport demand and improved trading profitability.
- The cross-border transport business delivered a 90% reduction in trading losses, reflecting the positive impact of efficiency initiatives and a notable easing of operational bottlenecks at South African ports.
- Ader delivered a stellar performance, with revenue increasing by 17.2% to R1.32 billion and EBITDA increasing by 225.6% to R83.3 million. Significant growth was achieved in the home delivery, commercial and logistics customer segments.

FLEET AFRICA



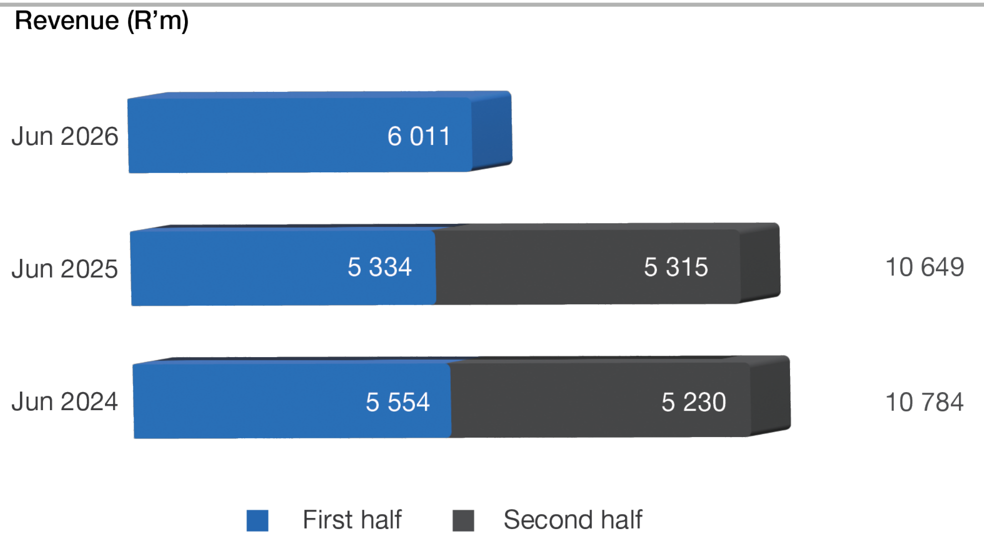


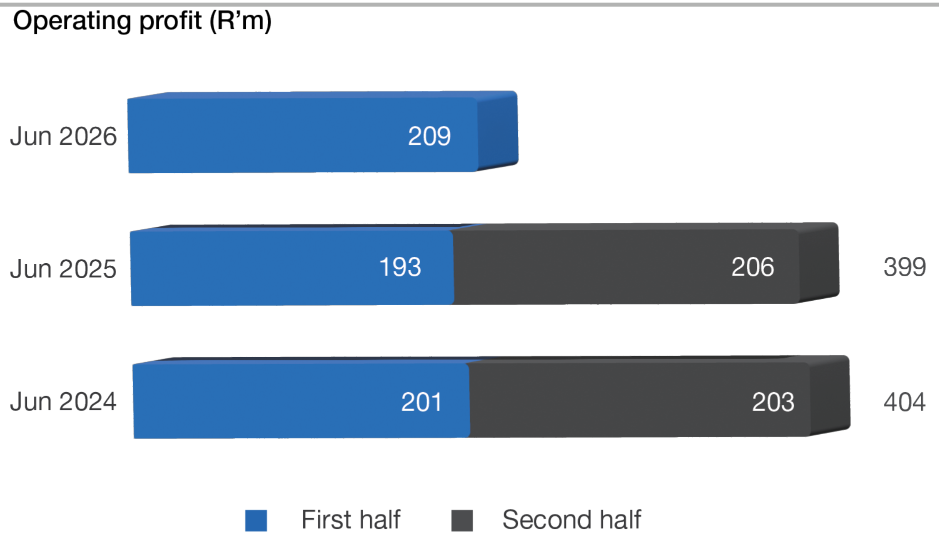
Highlights

- Revenue increased by 15.3% mainly as a result of significant vehicle replacement activity within a number of larger customers.
- EBITDA and operating margins impacted by lower ad hoc rental volumes.
- Reduced depreciation charges and operational cost savings more than offset this impact and the business delivered a 4.2% increase in operating profit.
- Fleet Africa remains focused on expanding its corporate client base- differentiating itself through optimal operational delivery and rigorous cost containment within its existing customer portfolio.

DEALERSHIPS SA

Significantly outperformed the broader market, emerging Chinese and Indian brands show over 100% growth



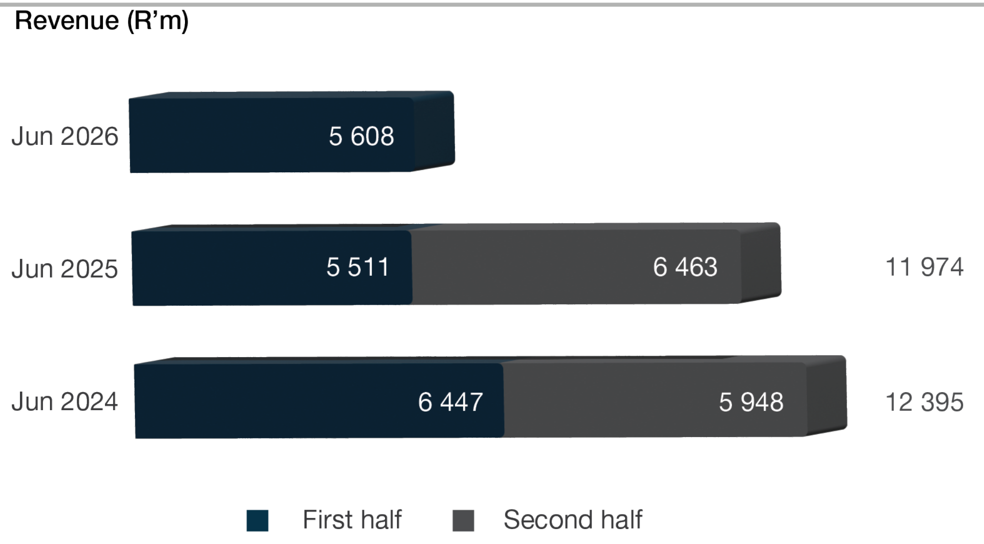


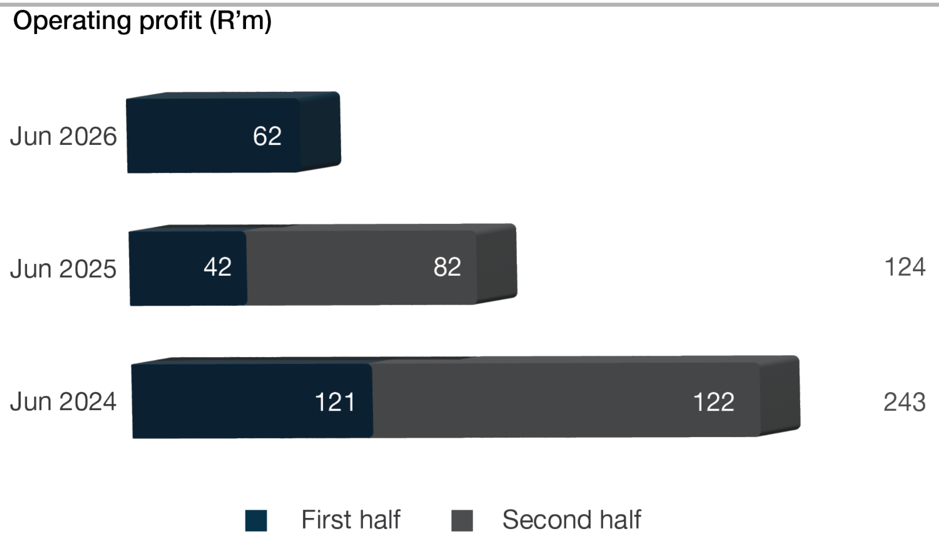
Highlights

- Delivered an exceptional performance, significantly outperforming the broader market.
- Strong growth in new and used vehicle sales reflect the benefits of a diversified brand portfolio and early investment in emerging Chinese and Indian brands.
- New car sales volumes in emerging Chinese and Indian brands grew by 102.0% and now represent 29.7% of total new vehicle sales volumes.
- Added three Geely dealerships, two Tata Motors and Mahindra dealerships, one GWM and one Ford dealership.
- The Group now runs 28 operations representing emerging Chinese and Indian brands.

DEALERSHIPS UK

Restructuring and addition of emerging Chinese brands improve performance

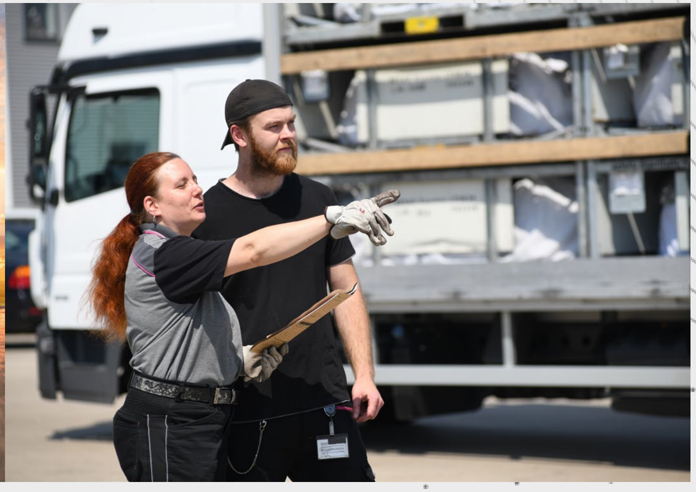




Highlights

- Delivered an improved performance from continuing operations.
- New car sales volumes increased by 40.5% reflecting a satisfactory volume performance from Ford, substantial increase in sales volumes from Omoda and Jaecoo and the addition of three Chery dealerships.
- Used car sales volumes decreased by 5.3%, and commercial vehicle volumes declined by 22.4%. The inclusion of the new Maxus electric vehicle is expected to improve this performance in the second half.
- Restructuring and consolidation initiatives and the addition of new Chinese emerging brands have resulted in a positive operating profit growth of 50.4% and an improved operating profit margin of 1.1%.

DIVISIONAL REVIEW | CORPORATE ACTIONS



THE DIG ACQUISITION

Enhancing shareholder value

- The Group recently acquired a 70% shareholding in DIG, a leading plant and yellow equipment hire business, at a cost of R448 million with a deferred contingent purchase consideration of up to R160 million.

- DIG's management will remain in place and profit warranties underpin an annual average profit after tax of R200 million over the forthcoming two years.

- The business introduces:
  - innovative management
  - established OEM relationships
  - a well maintained modern diversified fleet
  - strategically located facilities

- The acquisition complements the Group's fleet solutions offering, capturing a market currently untapped by Super Group.

- The combined net asset value of DIG as at February 2025 was R576 million, with a normalised profit after tax for this period of R191.5 million.

UPDATE ON DISCONTINUED OPERATIONS

- The disposal of **SG Fleet** was finalised in the previous financial year and the sale of **inTime** was concluded in July 2025.
- The **UK Hyundai and Suzuki dealerships** have been closed. The **UK KIA dealerships** remain classified as assets held-for-sale.
- Results in the UK automotive logistics segment continued to deteriorate in the first half due to the depressed automotive manufacturing environment in both the UK and Europe.
- The increase in the National Insurance rate and two statutory Minimum Wage increases have impacted operational costs in **AMCO** by GBP1.27 million per annum, which is not being recovered in the prevailing market environment. This position was exacerbated by the cyber-attack on Jaguar Landrover which resulted in a two-month shut down of global plants. This severely impacted logistics revenue in AMCO and resulted in a trading loss in AMCO of R25.5 million for the six-month period to December 2025.
- The Group has made the decision to exit its **AMCO** investment and is seeking a potential buyer for the business. Accordingly, AMCO has been classified as a discontinued operation, and its assets and liabilities have been presented as held-for-sale in terms of IFRS 5 at 31 December 2025. This resulted in an impairment of R382.0 million to the carrying value of the assets held-for-sale.

STATEMENT OF COMPREHENSIVE INCOME

Highlights

- Prior period restated to reflect continuing operations
- Lower net finance costs due to lower borrowings following the sale of SG Fleet
- Loss from discontinued operations includes impairment of the carrying value of AMCO

R'million	**Six months ended 31 Dec 2025 Unaudited**	Six months ended 31 Dec 2024 Restated*	Change
Revenue	22 681.0	21 199.8	7.0%
EBITDA	1 960.8	1 851.6	5.9%
Depreciation and amortisation	(857.5)	(836.8)	2.5%
Operating profit before capital items	1 103.3	1 014.8	8.7%
Operating profit margin	*4.9%*	*4.8%*	
Capital items	0.9	20.3	(95.6%)
Operating profit after capital items	1 104.2	1 035.1	6.7%
Net finance costs	(270.2)	(367.0)	(26.4%)
Profit before tax	834.0	668.1	24.8%
Income tax expense	(231.8)	(184.7)	25.5%
Profit after tax – continuing operations	602.2	483.4	24.6%
Profit/(loss) for the period - discontinued operations	(460.7)	595.0	(177.4%)
Total profit for the period	141.5	1 078.4	(86.9%)
EPS - continuing operations (cents)	157.5	124.9	26.1%
HEPS - continuing operations (cents)	155.4	121.4	28.0%

*Restated for continuing operations

STATEMENT OF FINANCIAL POSITION

Highlights

- Lease portfolio assets higher due to vehicle replacements in Fleet Africa
- Goodwill lower due to moving AMCO to assets held-for-sale
- Cash lower due to settling debt, including R800 million of corporate bonds
- Receivables higher due to seasonality in Supply Chain division

R'million	**As at 31 Dec 2025 Unaudited**	As at 30 June 2025 Audited	Change
Non-current assets	19 018.4	19 439.3	(2.2%)
Property, plant and equipment & ROU assets	13 515.8	13 157.2	2.7%
Investment properties	192.3	192.1	0.1%
Lease portfolio assets	1 859.4	1 638.8	13.5%
Goodwill and intangible assets	3 172.5	3 975.4	(20.2%)
Investments and other non-current assets	278.4	475.8	(41.5%)
Current assets	16 952.0	19 089.0	(11.2%)
Lease portfolio assets	27.8	20.7	34.3%
Inventories	4 795.9	4 961.8	(3.3%)
Trade and sundry receivables	7 391.4	6 859.7	7.8%
Income tax receivable	16.0	-	-
Cash and cash equivalents	3 598.4	5 279.9	(31.8%)
Assets held-for-sale	1 122.5	1 966.9	(42.9%)
Total assets	35 970.4	38 528.3	(6.6%)

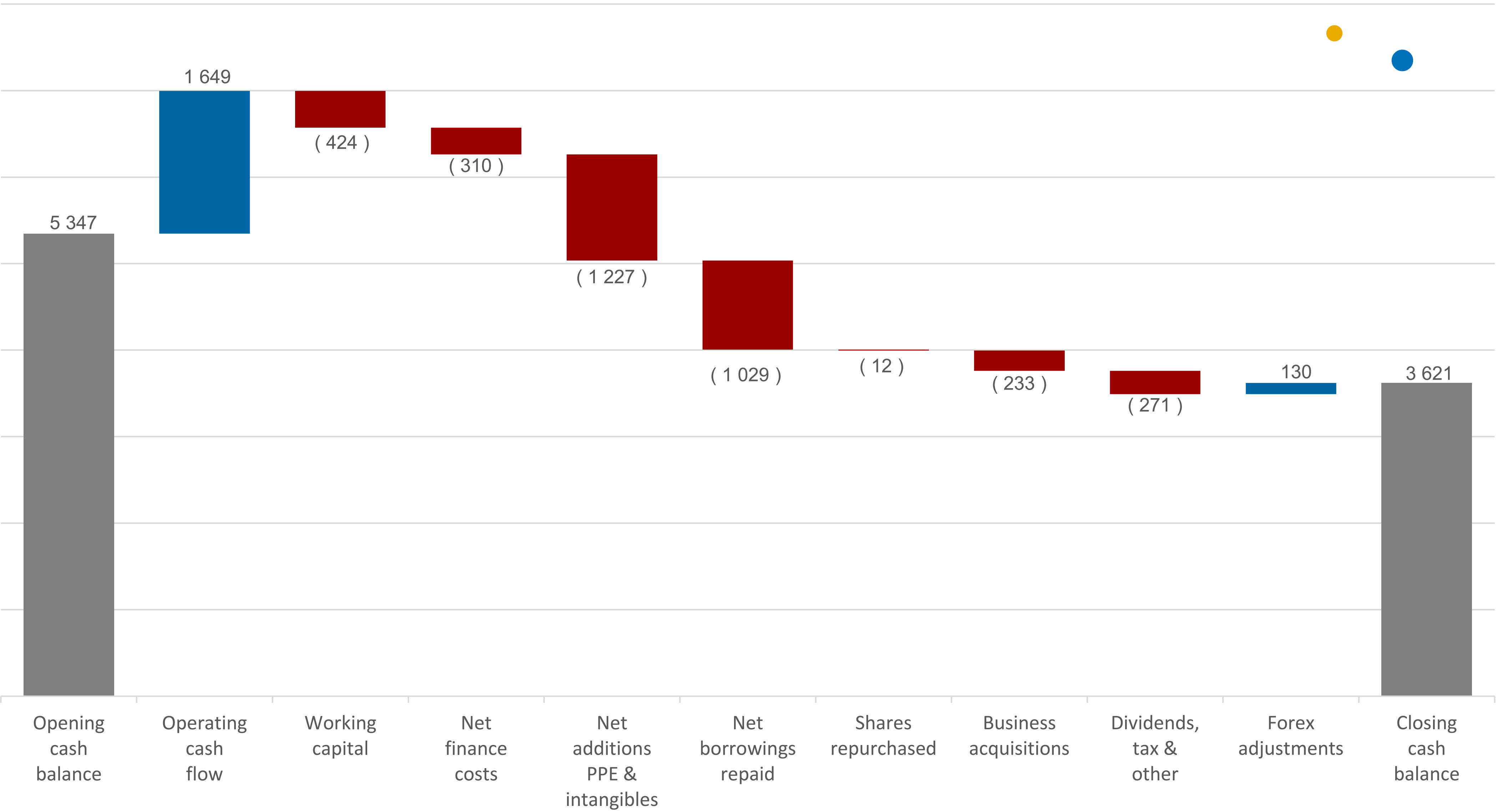
STATEMENT OF FINANCIAL POSITION (CONTINUED)

Highlights

- Fund reserves and provisions lower due to payments of employee related provisions in first half
- Settled R800 million of bond notes during the period
- Net gearing excluding ROU lease liabilities at 27.8% (YE: 20.6%)
- Group covenants met with healthy headroom

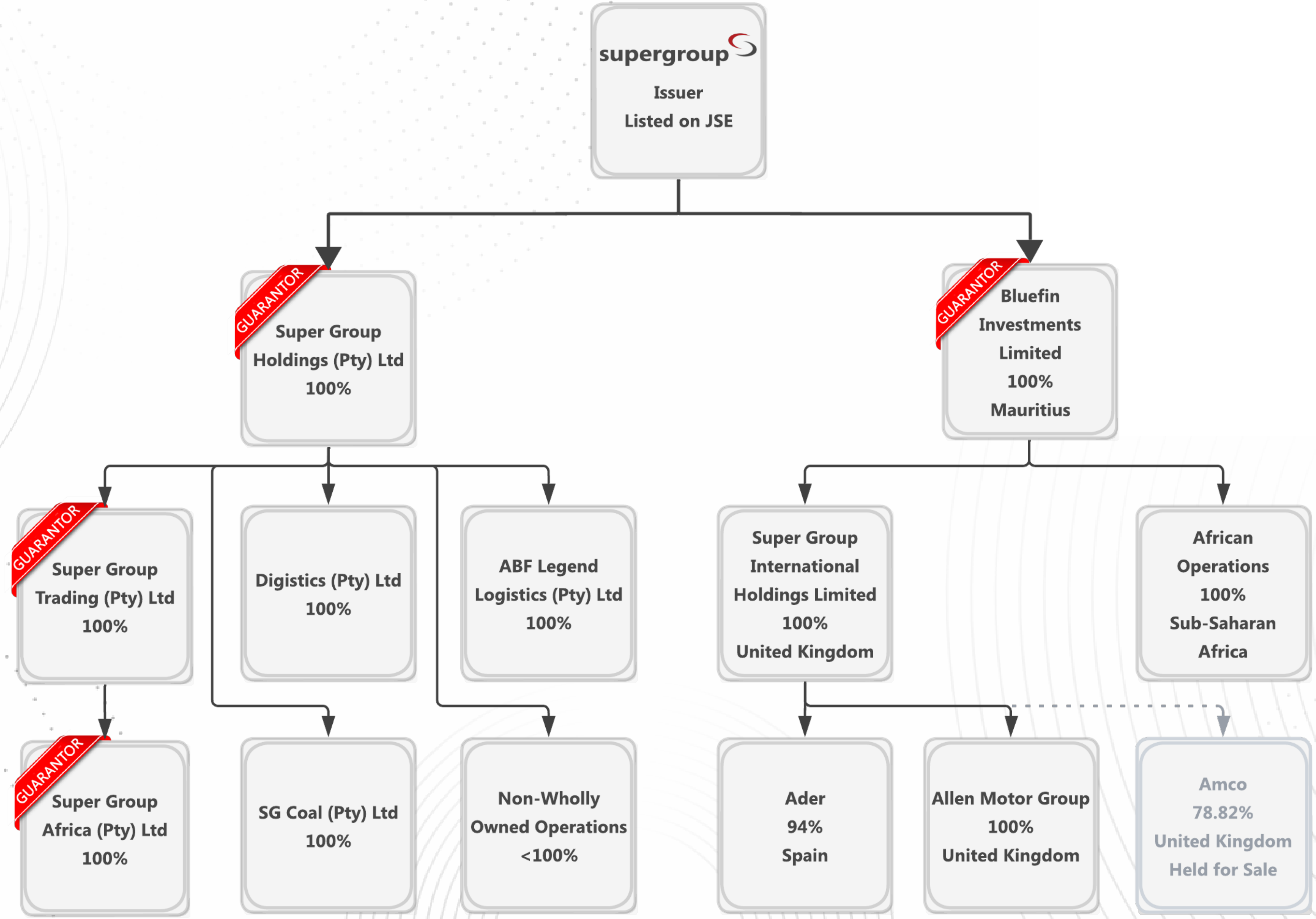
R'million	**As at 31 Dec 2025 Unaudited**	As at 30 June 2025 Audited	Change
Total equity	13 132.5	13 393.4	(1.9%)
Fund reserves and provisions	513.2	712.2	(27.9%)
Deferred tax liabilities	971.7	890.7	9.1%
Interest-bearing borrowings	6 779.9	7 426.5	(8.7%)
Lease portfolio borrowings	464.8	607.9	(23.5%)
ROU lease liabilities	1 705.1	1 889.7	(9.8%)
Non-controlling interest put options and other	333.1	543.4	(38.7%)
Trade and other payables	11 022.6	10 961.2	0.6%
Liabilities directly associated with assets held-for-sale	1 047.5	2 103.3	(50.2%)
Total equity and liabilities	35 970.4	38 528.3	(6.6%)
Net asset value per share (Rand)	37.65	38.05	(1.1%)
Net tangible asset value per share (Rand)	28.26	26.32	7.4%

CASH FLOW MOVEMENTS



DEBT CONSIDERATIONS

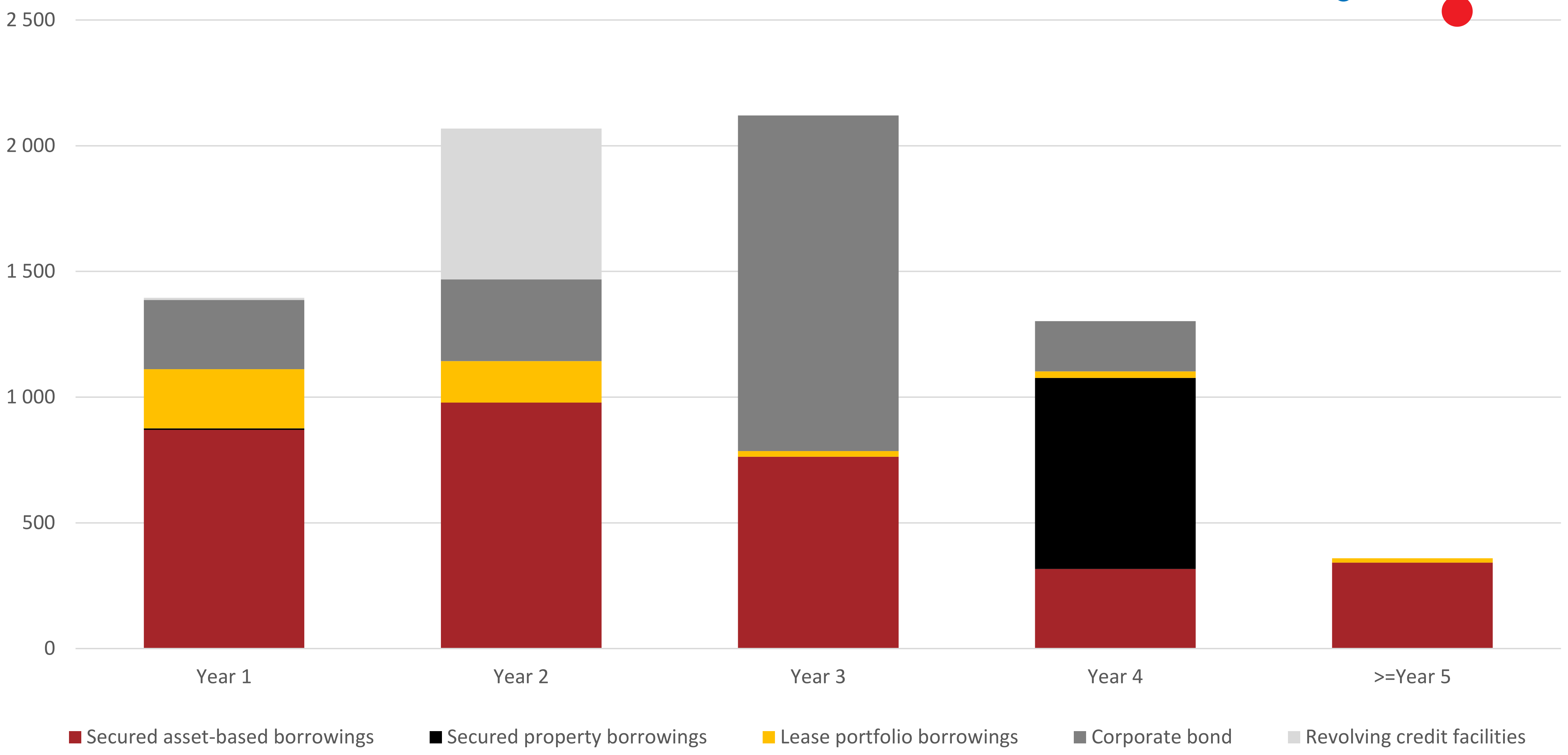
GROUP STRUCTURE AND DMTN GUARANTORS



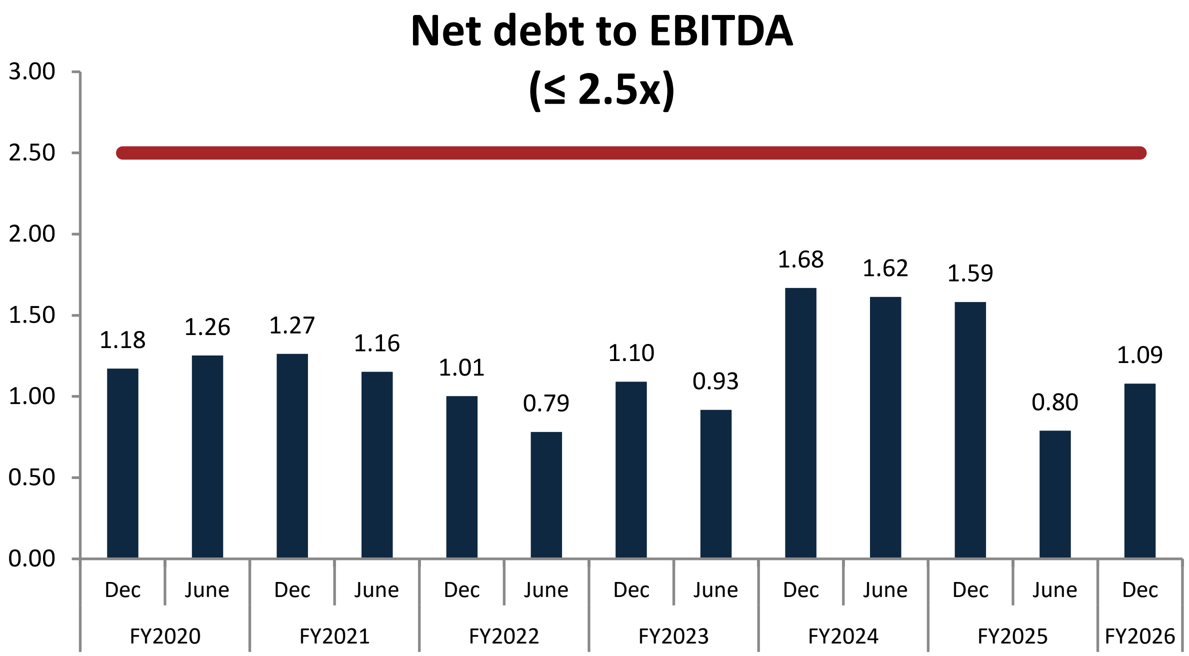
DEBT POLICIES

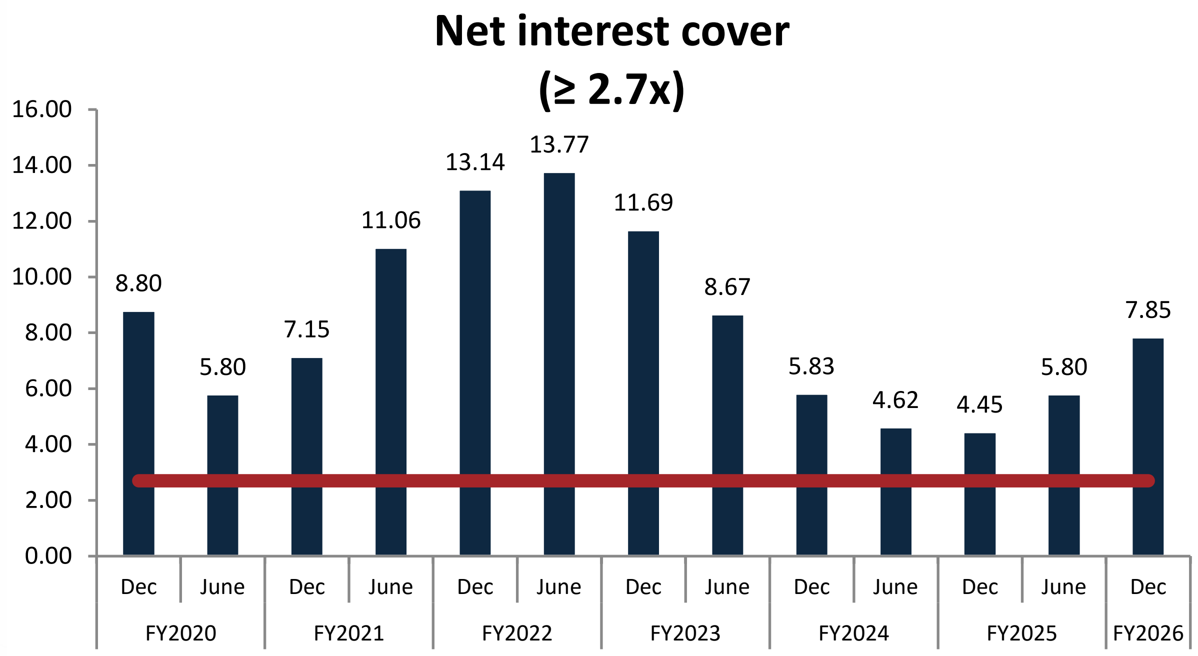
Debt Management Objectives	• Simple, clearly defined debt structure, with transparent ranking amongst all Group finance counterparties • Flexibility to actively manage debt arrangements and achieve funding efficiency • Build debt management credibility and a respected credit profile • Net Debt to Equity (excluding IFRS16) internal ceiling retained at 40% (31 December 2025 – 27.8%)
Debt Policies Onshore	• Asset based finance: including mortgage finance, is raised at operating company level to fund the operating assets, and typically benefits from a holding company guarantee • Group treasury borrowings are typically raised via Super Group Limited, including overdraft facilities, general banking facilities, revolving credit facilities, and notes issued under the Domestic Medium Term Note Programme • Debt raised under the DMTN is guaranteed by Super Group Holdings, Super Group Trading, Super Group Africa, and Bluefin Investments
Debt Policies Offshore	• Asset based funding is raised in currency, in country, where it is commercially beneficial • Allen Motor Group: working capital funded in the UK • Cross currency interest rate swaps are considered as an alternative to in-country facilities when raising funding for offshore acquisitions and operations

DEBT MATURITY PROFILE



DEBT COVENANTS



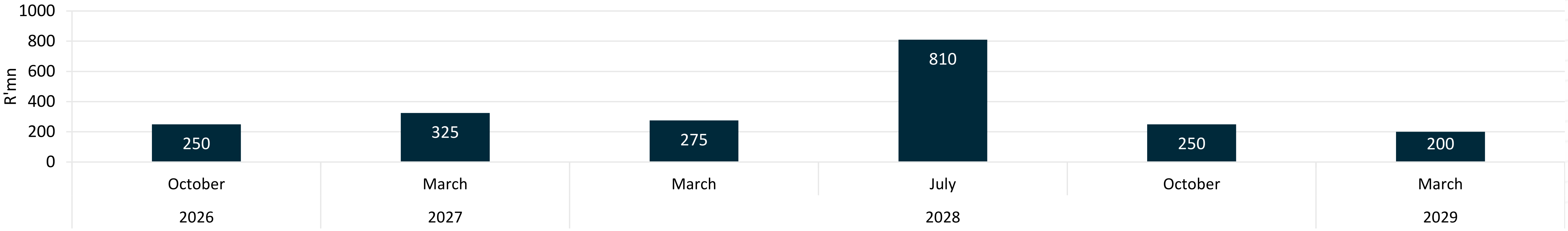


The Group remained in compliance with its debt covenants, which exclude the impact of IFRS 16

DMTN PROGRAMME

BONDS IN ISSUE AND CREDIT RATING

Super Group’s Listed Bonds



Super Group Issuances Outstanding

JSE Alpha Code	Issue Date	Nominal Amount (ZAR)	Maturity Date	Tenor (Yr)	Issue Spread (bps)
SPG012	29-Mar-23	275,000,000	29-Mar-28	5	1.47%
SPG013	29-Jun-23	810,000,000	03-Jul-28	5	1.47%
SPG014	26-Oct-23	250,000,000	26-Oct-26	3	1.23%
SPG015	26-Oct-23	250,000,000	26-Oct-28	5	1.39%
SPG016	15-Mar-24	325,000,000	15-Mar-27	3	1.20%
SPG017	15-Mar-24	200,000,000	15-Mar-29	5	1.34%

Super Group Credit Rating

Date Issued	S&P Rating
Aug-13	zaA+
Dec-14	zaA+
Nov-15	zaA+
Oct-16	zaA+
Apr-17	zaAA
Nov-18	zaAAA
Oct-19	zaAAA
Apr-20	zaAA (Covid-19)
May-20	zaAAA
Oct-20	zaAAA
Oct-21	zaAAA
Oct-22	zaAAA
Nov-23	zaAAA
Dec-24	zaAAA
Jul-25	zaAAA (SG Fleet disposal)
Dec-25	zaAAA

TERM SHEET AND TIMING

Issuer	**Super Group Limited**	
Issuer Rating	**zaAAA (S&P), affirmed on 4 December 2025**	
Guarantor	**Super Group Holdings, Super Group Trading, Super Group Africa and Bluefin Investments**	
DMTN Programme Limit	**R7.5bn**	
Volume Sought	**R500m (with the ability to increase to R750m if pricing supports)**	
Auction Date and Time	**18 March 2026**	
Settlement Date (T+3)	**23 March 2026**	
Bond Code	**SPG018**	**SPG019**
Term	3.5 years	5 years
Maturity Date	23 September 2029	23 March 2031
Interest Profile	Floating Rate as Margin over Benchmark	
Benchmark	3-month JIBAR as at 11am on Auction Date	

Calendar

March 2026

M	T	W	T	F
2	3	4	5	6
9	10	11	12	13
16	17	18	19	20
23	24	25	26	27
30	31			

Indicative Proposed Timeline

Investor Process	Date
Term sheet (without Price Guidance) distributed to the market	**3 March 2026**
Virtual debt investor roadshow meeting	**4 March 2026**
Investor credit process	**3 March – 17 March 2026**
Term sheet (with Price Guidance) distributed to the market	**11 March 2026**
Auction Date	**18 March 2026**
Settlement (T+3)	**23 March 2026**

CONTACT DETAILS

Name	Telephone number	E-mail address
Super Group		
Colin Brown (Chief Financial Officer, Debt Officer)	+27 11 523 4000	colin.brown@supergrp.com
Bridget Bird (Group Treasury Manager)	+27 11 523 4000	bridget.bird@supergrp.com
RMB		
Delia Patterson (DCM Distribution)	+27 11 282 4162	Delia.Patterson@rmb.co.za
Trishalia Naidoo (DCM Transactor)	+27 11 282 4184	Trishalia.Naidoo@rmb.co.za

Thank You

COLIN BROWN
Group Chief Financial Officer

BRIDGET BIRD
Group Treasurer

Further information available on www.supergroup.co.za

Investor Relations Executive:
Michelle Neilson
michelle.neilson@supergrp.com

Disclaimer

The financial information pertaining to Super Group Limited's (Super Group's) results are exactly as published on SENS in terms of the JSE Limited's Listings Requirements.

This presentation contains certain financial information which has been prepared for illustrative purposes only. The directors are responsible for compiling this financial information which has not been reviewed nor audited by Super Group's external auditor.

This presentation may contain certain "forward-looking statements" regarding beliefs or expectations of Super Group, its directors and other members of its senior management about Super Group's financial condition, results of operations, cash flow, strategy and business and the transactions described in this presentation. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. The words "believe", "expect", "anticipate", "intend", "estimate", "forecast", "project", "will", "may", "should" and similar expressions identify forward-looking statements but are not the exclusive means of identifying such statements. Such forward-looking statements are not a guarantee of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Super Group and are difficult to predict, that may cause the actual results, performance, achievements or developments of Super Group or the industries in which it operates to differ materially from any future results, performance, achievements or developments expressed or implied by the forward-looking statements. Super Group expressly disclaims any obligation or undertaking to provide or disseminate any updates or revisions to any forward-looking statements contained in this announcement.