RESULTS PRESENTATION

For the year ended 30 June 2022

supergroup

2022

OVERVIEW

Peter Mountford

FY2022 PERFORMANCE HIGHLIGHTS

Managing extreme market volatility to deliver a strong performance

Revenue increased by 17.0% to
R46.24 billion
June 2021: R39.52 billion

EBITDA increased by 69.8% to
R7.03 billion
June 2021: R4.14 billion

Operating profit before capital items increased by 43.8% to
R3.27 billion
June 2021: R2.27 billion

Profit before taxation increased by 41.2% to
R2.50 billion
June 2021: R1.77 billion

EPS increased by 33.3% to
378.5 cents
June 2021: 284.0 cents

HEPS increased by 33.4% to
380.7 cents
June 2021: 285.4 cents

Cash generated from operations increased by 38.0% to
R4.76 billion
June 2021: R3.45 billion

NAV per share increased by 18.7% to
R38.40
30 June 2021: R32.35

GROUP AT-A-GLANCE

Provides leading logistics and mobility solutions across South Africa, the UK, Europe and Australasia

Employs over 14 000 people working across 21 countries

Manages over 288 000m^2 of warehousing in South Africa

Represents most major vehicle brands with an extensive South African network of dealerships offering finance, insurance, and vehicle servicing

Operates a fleet of over 265 000 vehicles

"The cumulative benefits of the Group's diversity, scale and experience translate into a significant advantage for our clients, with new business wins contributing to a strong performance against an increasingly gloomy economic backdrop."

Works with blue chip clients across multiple industries

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

3 Divisions - Supply Chain, Fleet Solutions and Dealerships

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

With a presence across Australasia and the UK, SG Fleet's worldclass capabilities include fleet management and vehicle leasing

THE TRADING ENVIRONMENT

Well positioned to withstand macro-economic headwinds

South Africa (Supply Chain, Fleet Solutions, Dealerships)

- high unemployment rates and rising inflation continued to make a noticeable dent in household spending
- social unrest, adverse weather and power cuts dragged markedly on economic activity
- protracted supply bottlenecks and economic disruptions saw food and energy prices soar - placing the South African consumer under further pressure

Australia (Fleet Solutions)

- continued its solid recovery
- GDP is projected to grow but inflation increased markedly
- ongoing global supply chains disruptions exacerbated by the Ukraine conflict
- significant increases in the price of fuel, food and raw materials
- unemployment rates continued to trend down, with limited capacity in the labour market and increased wage pressures

THE TRADING ENVIRONMENT

Well positioned to withstand macro-economic headwinds

European Union (Supply Chain)

- negative impact of war in Ukraine, with lower growth and higher inflation
- surging energy and food prices eroded consumer purchasing power
- Germany’s automotive sector faced significant impacts from the Ukraine war, including the supply of semiconductors, wiring and cable harnesses

UK (Supply Chain, Fleet Solutions, Dealerships)

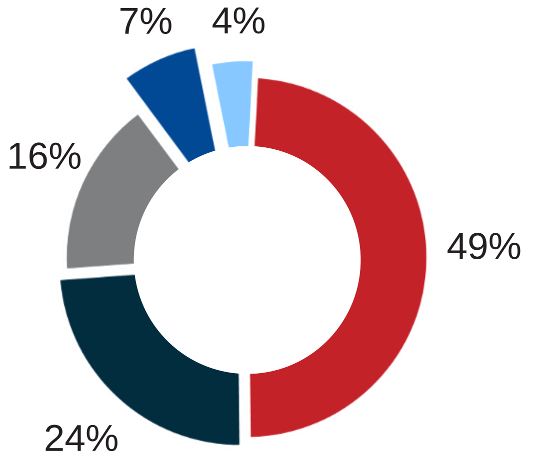
- showed strong recovery at the start of 2022, with the economy growing beyond pre-pandemic size and unemployment dropping below 4%
- Russia-Ukraine war resulted in higher commodity prices and kept supply chains under pressure
- driven by fuel, food and electricity prices, inflation reached a 40-year high and is expected to peak at over 10% at the end of 2022

DIVISIONAL REVIEWS

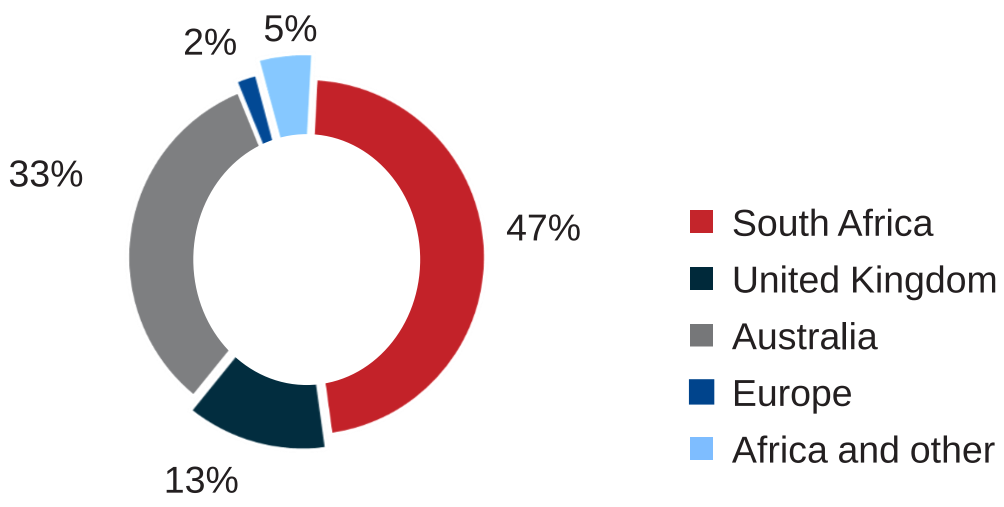
Peter Mountford

INTERNATIONAL VS SOUTH AFRICAN OPERATIONS

Revenue contribution per region



Normalised operating profit before capital items contribution per region

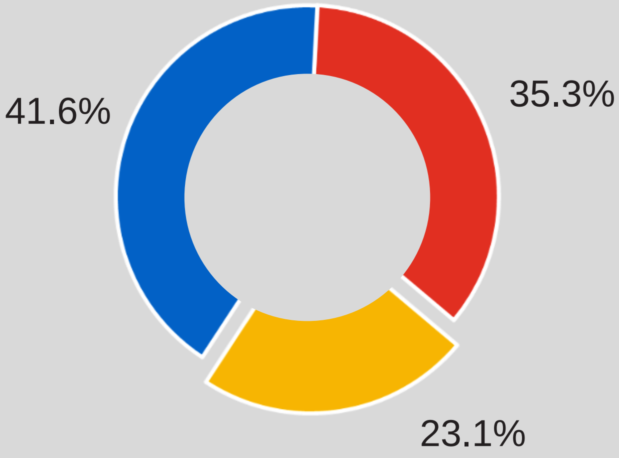


- Super Groups international operations contributed 51% of the sales revenue (June 2021: 51%) and 53% of normalised operating profit before capital items (June 2021: 51%)
- The SG Fleet businesses and United Kingdom dealerships now account for 42% of revenue and 48% of consolidated operating profit before capital items
- The German and Iberian supply chain businesses contributed 7% of revenue and 2% of operating profit before capital items, after amortisation of intangibles in Europe of R42.3 million
- The amortisation of intangibles in the European supply chain businesses reduces to R15.2 million in the forthcoming 2023 financial year

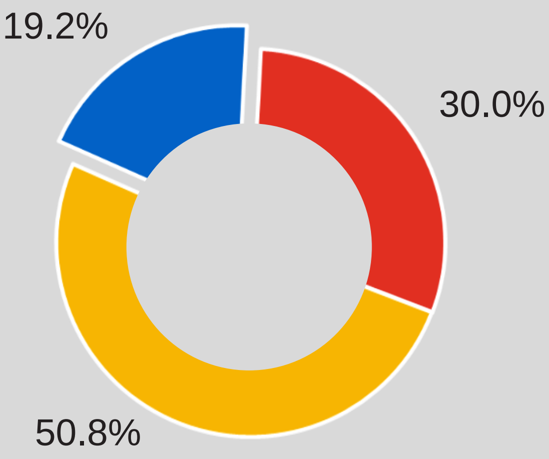
SEGMENTAL ANALYSIS

June 2022

Revenue

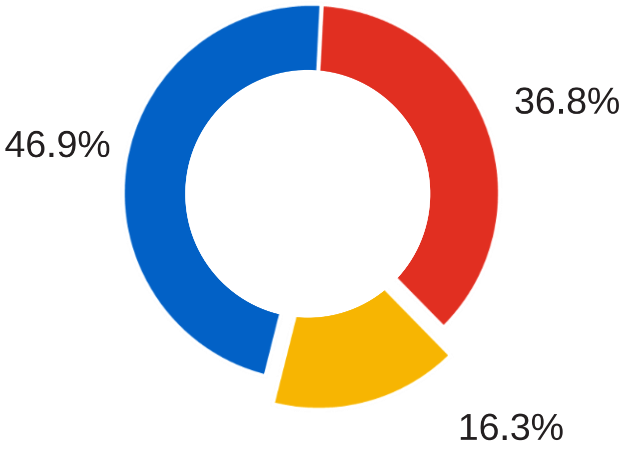


Operating profit before capital items

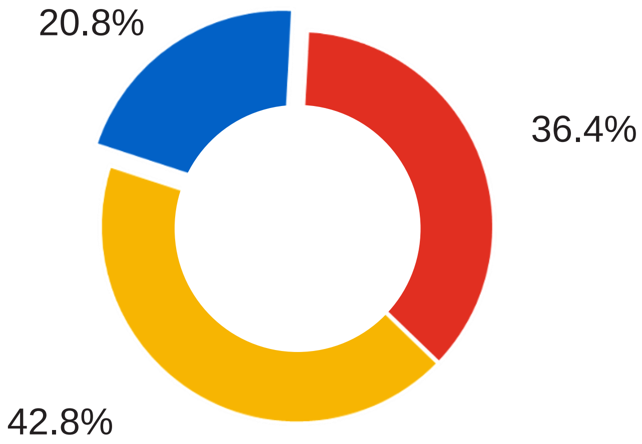


June 2021

Revenue



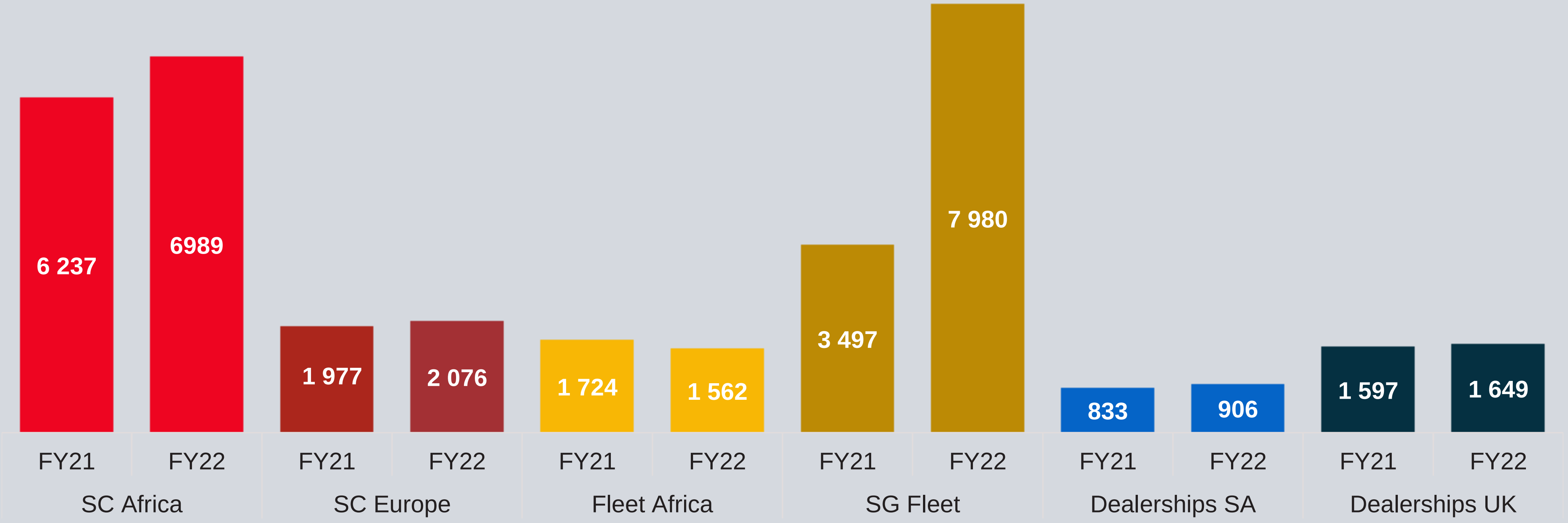
Operating profit before capital items



Supply Chain
Fleet Solutions
Dealerships

NET OPERATING ASSETS AND RNOA

The Group's RNOA for the year ended June 2022 is **10.3%** (June 2021: 8.9%) Group WACC is **6.3%**

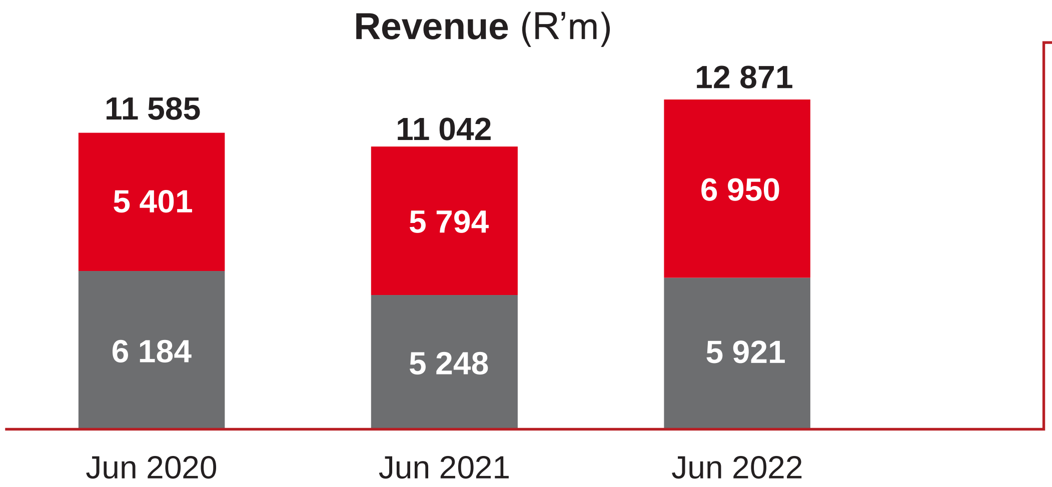


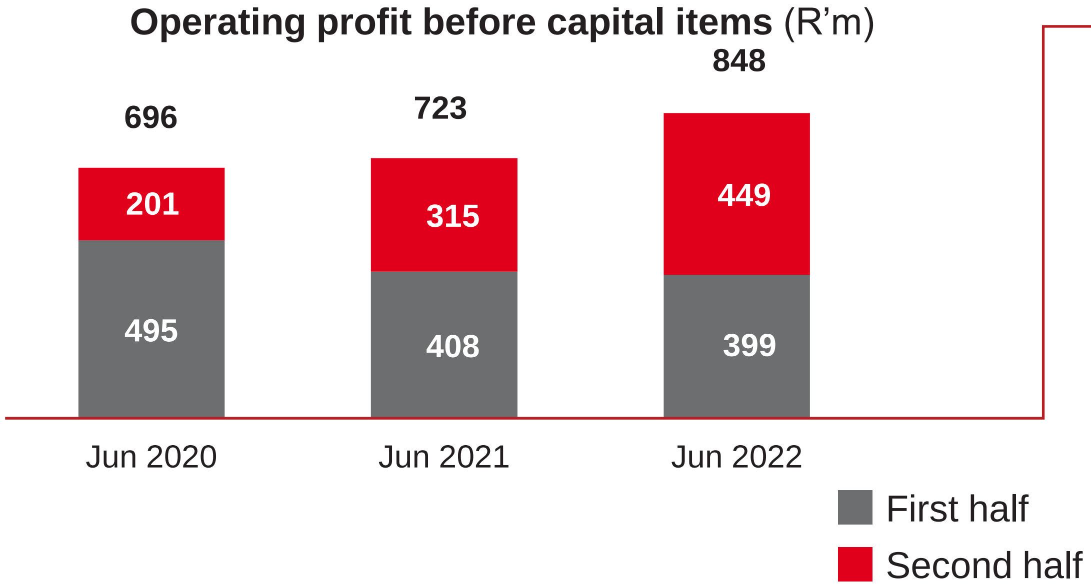
	SC Africa FY21	SC Africa FY22	SC Europe FY21	SC Europe FY22	Fleet Africa FY21	Fleet Africa FY22	SG Fleet FY21	SG Fleet FY22	Dealerships SA FY21	Dealerships SA FY22	Dealerships UK FY21	Dealerships UK FY22
RNOA	8.5%	**8.7%**	2.5%	**2.0%**	8.2%	**9.8%**	14.7%	**13.6%**	16.1%	**20.3%**	7.2%	**11.0%**
WACC	11.5%	**10.3%**	3.1%	**2.9%**	11.5%	**10.3%**	4.9%	**5.6%**	11.5%	**10.3%**	4.6%	**6.2%**

supergroup

SUPPLY CHAIN

SUPPLY CHAIN AFRICA





Revenue

- Revenue increased by 16.6% mainly due to:
  - overall volume increases and higher diesel recoveries across the division
  - new client wins in the consumer businesses
  - good performances in SG Convenience and Lieben Logistics
  - acquisition of Regional Warehouse Services (RWS), a last mile courier service company

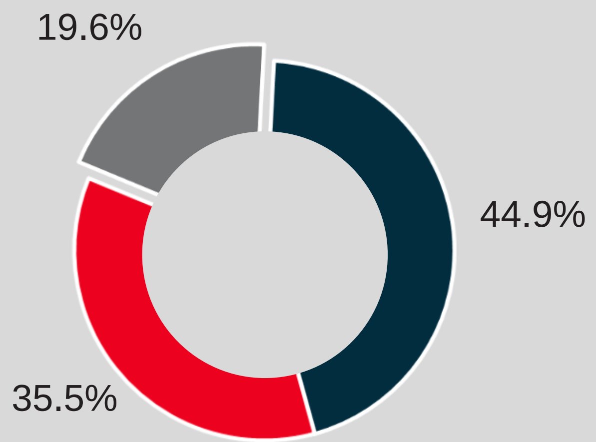
Operating profit

- Operating profit before capital items increased by 17.3% largely as a result of the solid performances in SG Convenience, SG Consumer, Lieben Logistics and RWS
- African Logistics had a stronger performance in the second half has a result of higher commodity trading volumes and a reversal of forex losses incurred in the first half
- Operating profit margin increased to 6.6% from 6.5% (2021)

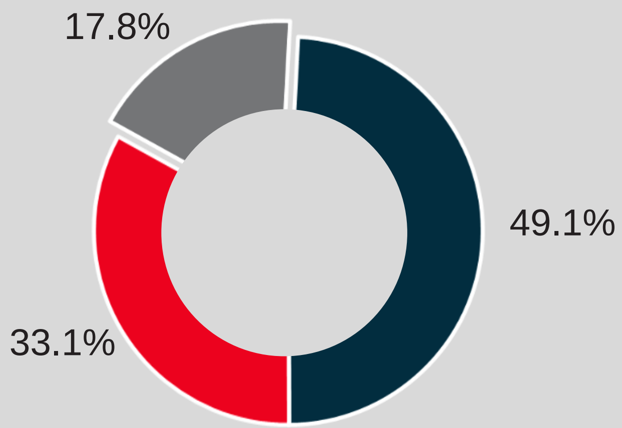
SEGMENTAL ANALYSIS

June 2022

Revenue

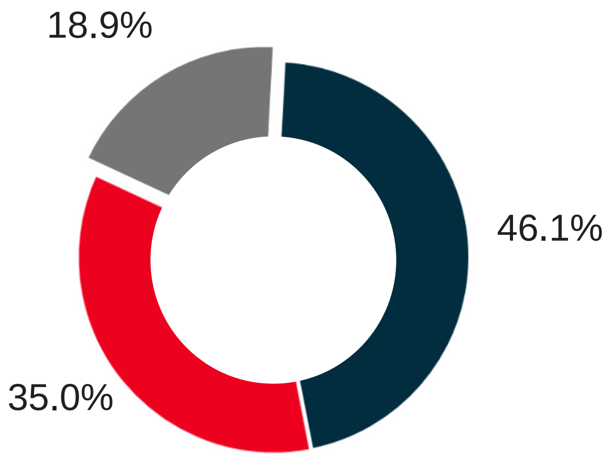


Operating profit before capital items

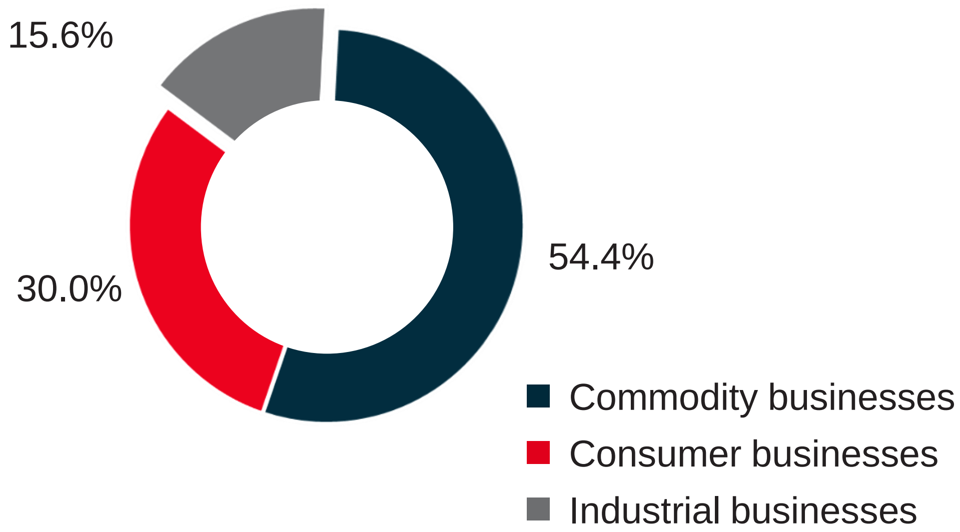


June 2021

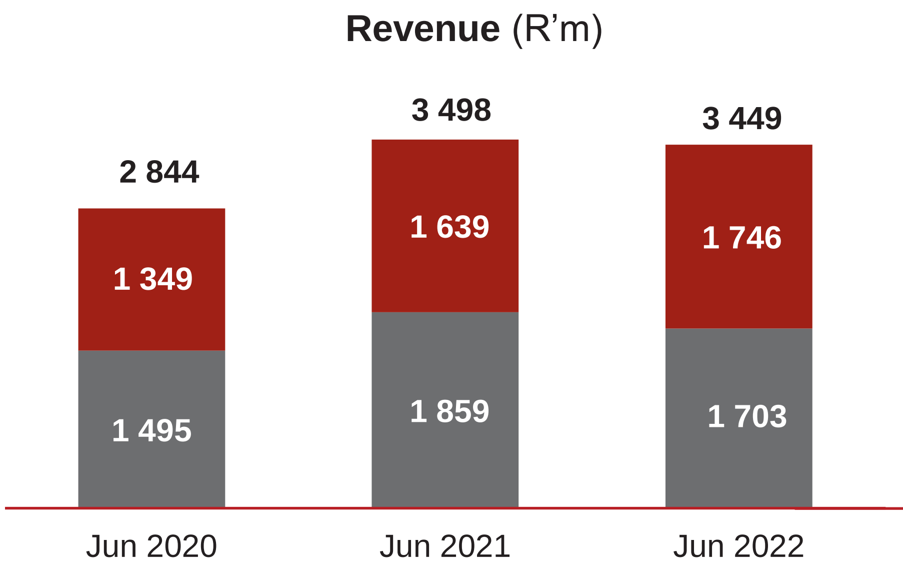
Revenue

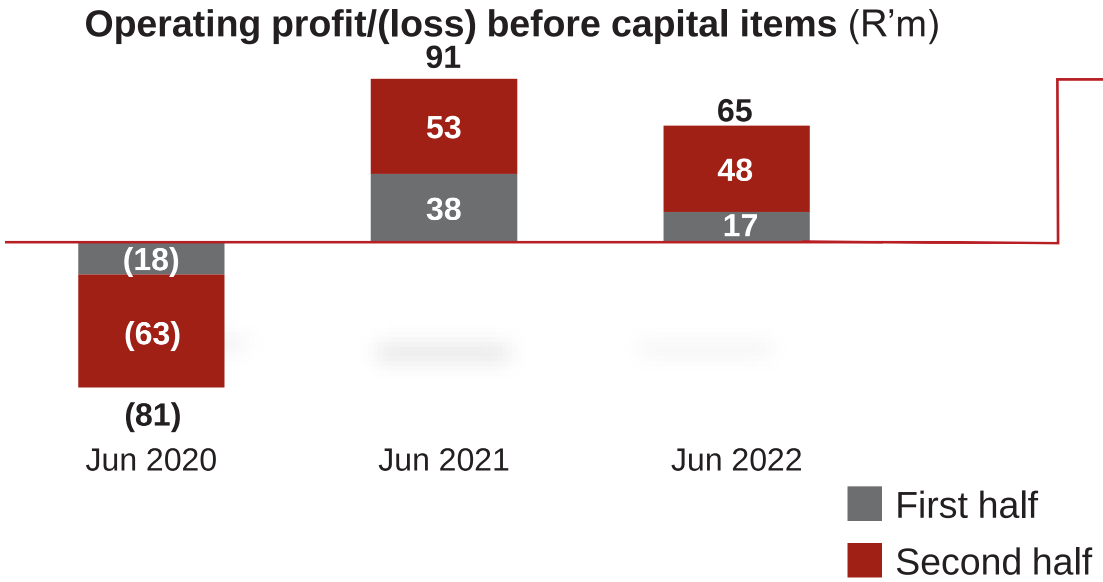


Operating profit before capital items



SUPPLY CHAIN EUROPE





Revenue

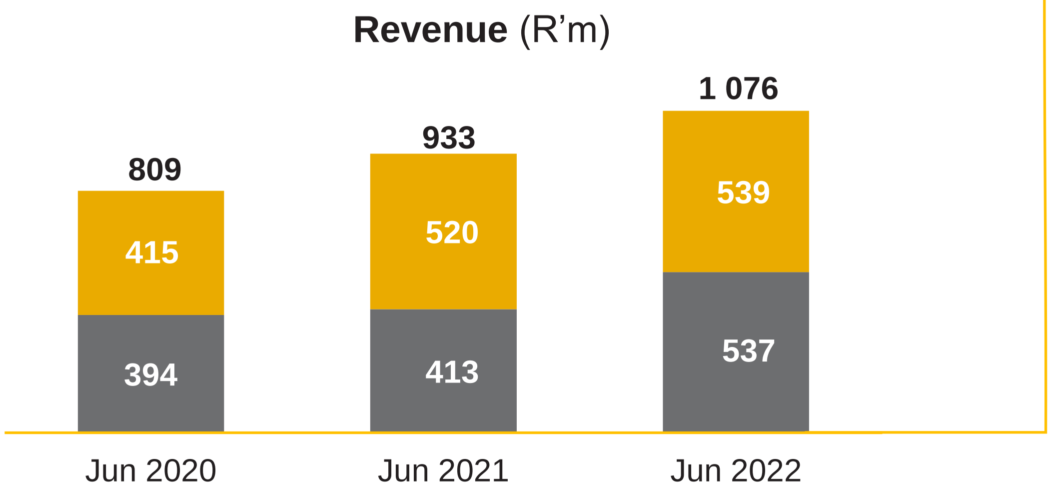
- In Euro-terms, revenue increased by 5.2% for the year, with the second half up 14.1% mainly as a result of stronger airfreight volumes
- New vehicle production volumes in Germany down 18.3% compared to June 2021 due to the global semiconductor crisis and the Ukraine war
- inTime transport activities down 14.4% but average rates up 16.6% mainly as a result of escalations due to diesel price sliding clauses and general price increases
- Ader and TLT revenues increased by 5.2% and 5.3% respectively

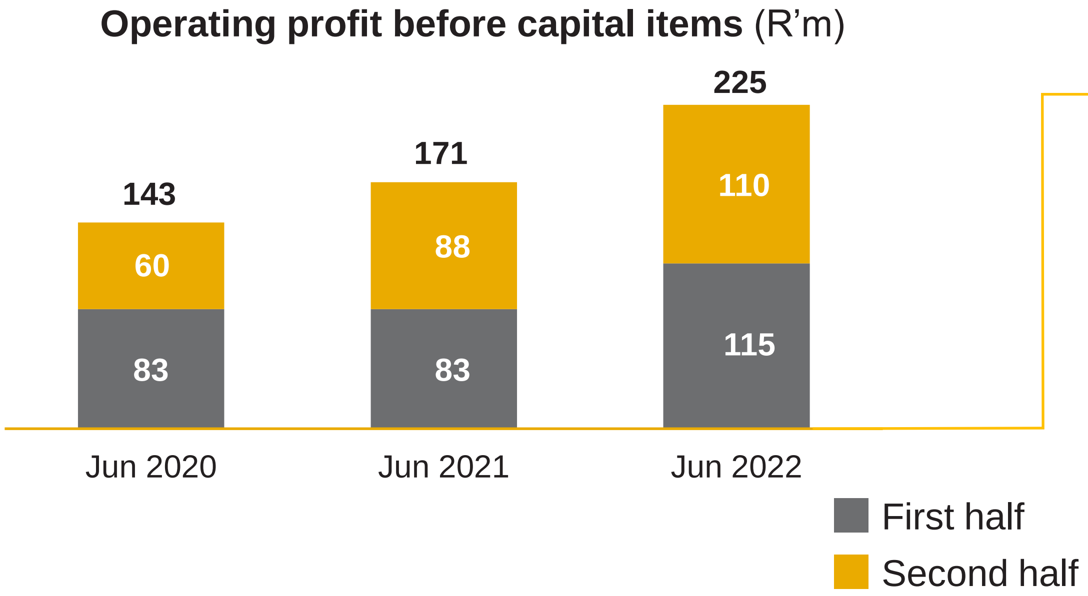
Operating profit

- Operating profit before capital items decreased by 27.6% as a result of lower volumes during the first half of the year
- The expansion of inTime's own fleet and the semitrailer business positively contributed to the results
- The operating profit margin decreased to 1.9% (2021:2.6%) mainly as a result of lower airfreight margins, higher subcontractor prices and increased vehicle expenses

FLEET SOLUTIONS

FLEET AFRICA





Revenue

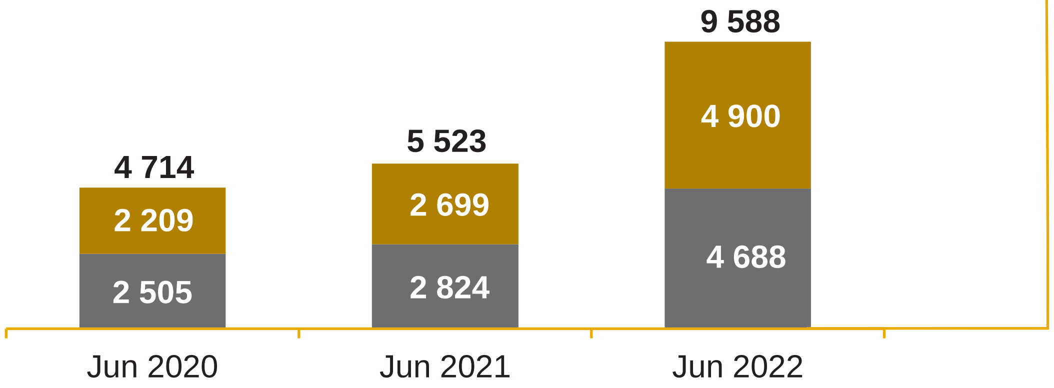
- Fleet Africa reported a good set of results with an increase in revenue of 15.4% mainly due to an increase in activity on existing contracts
- No new contracts were secured over the year
- Good growth was seen in ad hoc rental volumes on existing contracts
- Fleet Africa's joint venture with the Co-Op Bank in Kenya continues to make good progress

Operating profit

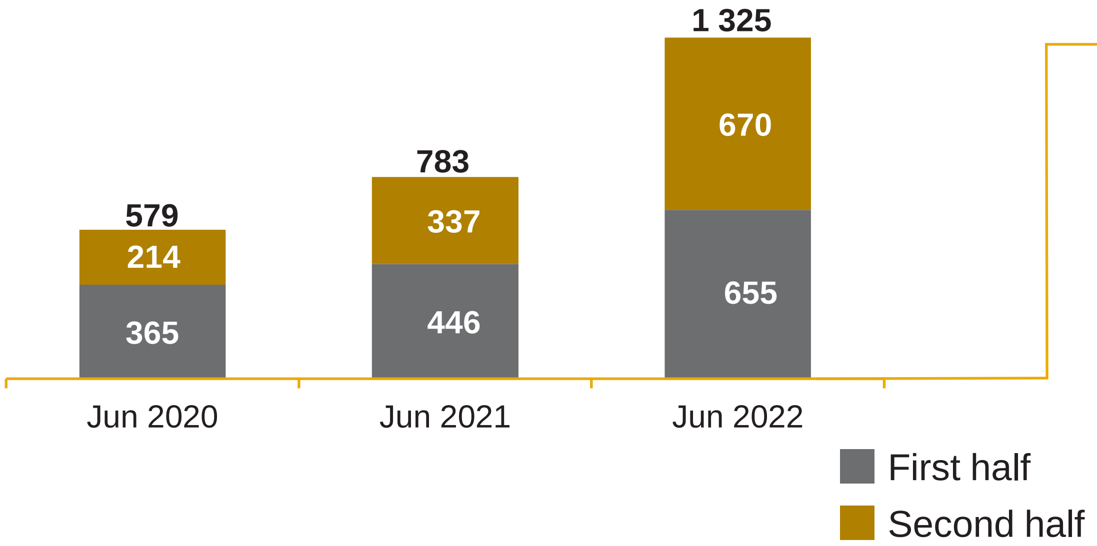
- Operating profit before capital items increased by 31.7% as a result of increased activity and ad hoc volumes on existing contracts
- Operating profit margin increased from 18.3% (2021) to 20.9%

SG FLEET

Revenue (R'm)



Operating profit before capital items (R'm)



Revenue

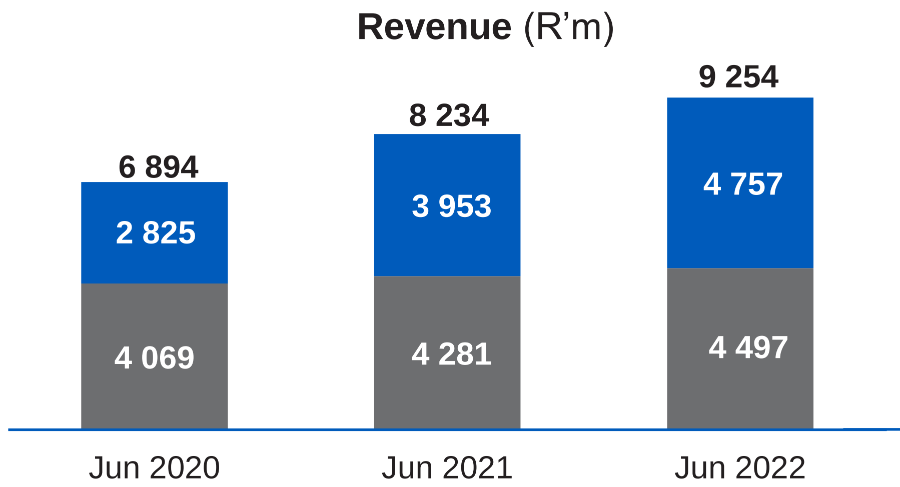
- Revenue increased by 73.6%
- The increase is mainly attributable to:
  - the acquisition of LeasePlan on 1 September 2021
  - high used vehicle values, boosting EOL income
- LeasePlan operates an "on-balance-sheet" model

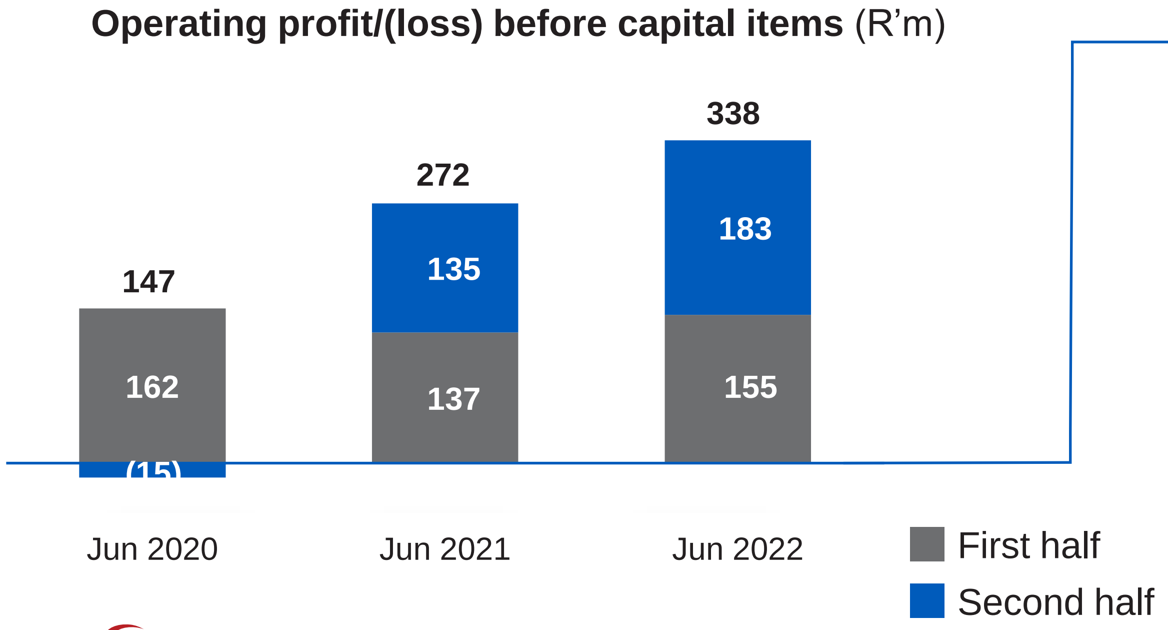
Operating profit

- Operating profit before capital items increased by 69.1%
- Acquisition costs of R50.3 million included in operating expenses for the year
- Excellent residual value profits contributed significantly to improved profitability
- The operating profit margin decreased from 14.2% (2021) to 13.8%
- The strengthening of the average Rand against the AUD negatively impacted the results by R36.4 million

DEALERSHIPS

DEALERSHIPS SA





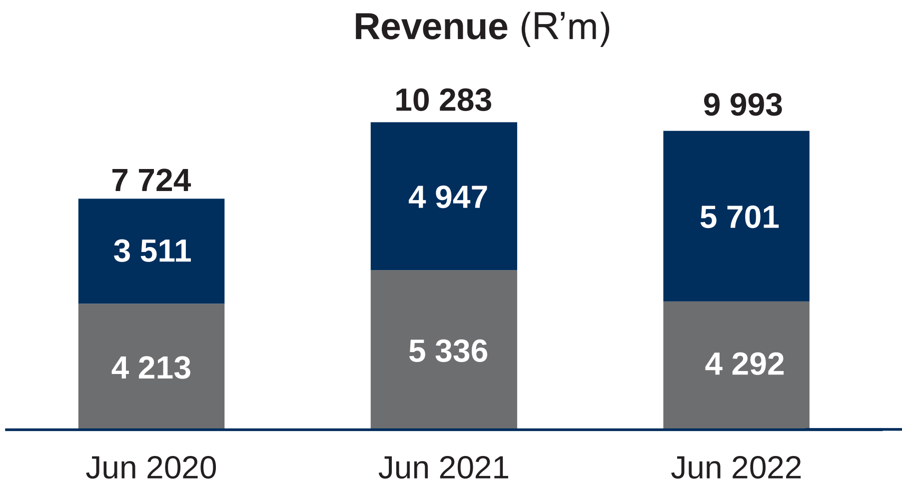
Revenue

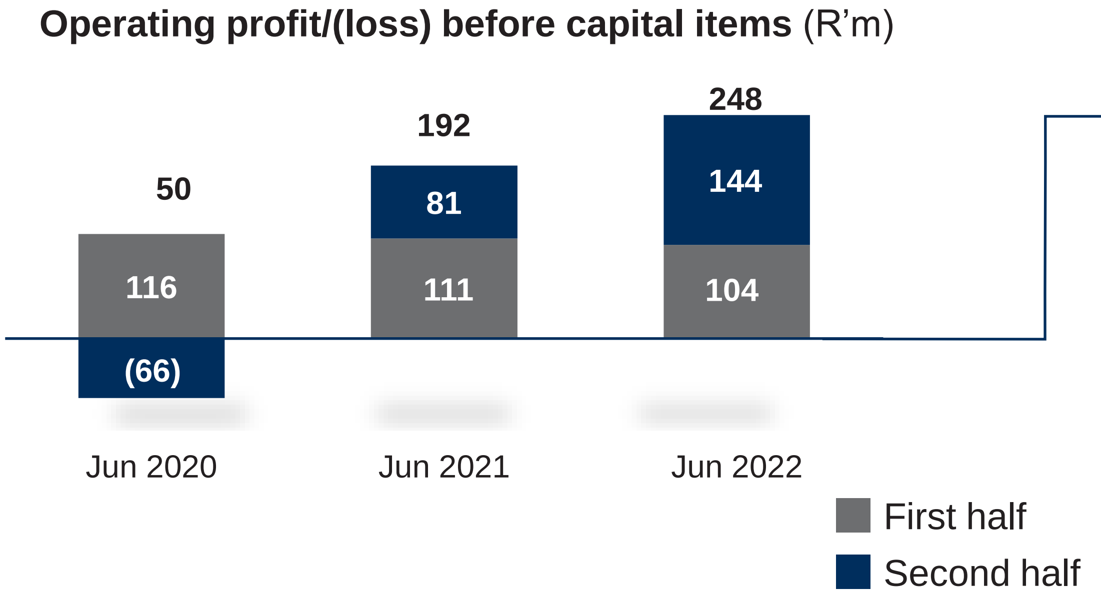
- The shortage of semiconductors continues to have a severe impact on new vehicle stock availability, most notably in the premium segment
- New vehicle sales volumes increased by 7.6%, which was in line with NAAMSA numbers
- Used vehicle sales volumes declined by 7.9%
- Average new and used vehicle retail prices remained strong through the second half

Operating profit

- Operating profit before capital items increased by 24.3%, benefiting from significantly higher average new and used vehicle retail prices
- The operating profit margin increased from 3.3% (2021) to 3.7%

DEALERSHIPS UK





Revenue

- Revenue decreased by 2.8% as a result of the severe impact of the semiconductor supply issue
- New vehicle sales volumes declined by 19.0% and used vehicle sales volumes declined by 16.1%
- Higher average retail prices in new and used vehicle sales partly offset the impact of volume declines
- Commercial vehicle sales were strong throughout the year
- Ford UK reported a sales volume decline of 38.9% for the year to June 2022

Operating profit

- Operating profit before capital items increased by 29.4%
- Operating profit margin improved from 1.9% (2021) to 2.5% as a result of higher average retail prices
- The strengthening of the average Rand against the GBP negatively impacted the results by R12.5 million

REVIEWED FINAL RESULTS

Colin Brown

STATEMENT OF COMPREHENSIVE INCOME

R'million	Year ended 30 June 2022 Reviewed	Year ended 30 June 2021 Audited	Change
Revenue	**46 237.7**	39 517.6	17.0%
EBITDA	**7 027.0**	4 138.1	69.8%
Depreciation and amortisation	**(3 758.4)**	(1 865.1)	>100%
Operating profit before capital items	**3 268.6**	2 273.0	43.8%
Operating profit margin	***7.1%***	*5.8%*	
Capital items	**(0.5)**	10.0	
Operating profit after capital items	**3 268.1**	2 283.0	43.1%
Net finance costs	**(763.3)**	(508.6)	50.1%
Profit before tax	**2 504.8**	1 774.4	41.2%
Income tax expense	**(768.5)**	(505.7)	52.0%
Profit after tax	**1 736.3**	1 268.7	36.9%
Earnings per share (cents)	**378.5**	284.0	33.3%
Headline earnings per share (cents)	**380.7**	285.4	33.4%
Dividend per share (cents)	**63c**	47c	34.0%

Highlights

LeasePlan contribution included from 1 September 2021

Lease portfolio depreciation up 400%

Average borrowings rate of 3.9%

Tax rate of 30.7% impacted by LeasePlan acquisition costs

Dividend growth in line with HEPS growth

STATEMENT OF FINANCIAL POSITION

R'million	As at 30 June 2022 Reviewed	As at 30 June 2021 Audited	Change
Non-current assets	**33 544.1**	21 077.2	59.1%
Property, plant and equipment & ROU assets	**10 105.4**	9 127.7	10.7%
Investment property	**162.2**	164.2	(1.2%)
Lease portfolio assets	**11 214.8**	2 656.1	>100%
Goodwill and intangible assets	**11 502.5**	8 682.1	32.5%
Investments and other non-current assets	**559.2**	447.1	25.1%
Current assets	**24 485.2**	14 557.6	68.2%
Lease portfolio assets	**6 283.0**	16.1	>100%
Inventories	**4 029.8**	3 166.4	27.3%
Trade and sundry receivables	**7 950.8**	5 243.8	51.6%
Cash and cash equivalents	**6 221.6**	6 131.3	1.5%
Total assets	**58 029.3**	35 634.8	62.8%

Highlights

- Total assets materially impacted by LeasePlan acquisition
- Increase in total lease portfolio assets of R14.8 billion
- Increase in inventories include end-of-term lease vehicles
- Cash of R1.3 billion held in securitisation warehouses

STATEMENT OF FINANCIAL POSITION (CONTINUED)

R'million	As at 30 June 2022 Reviewed	As at 30 June 2021 Audited	Change
Total equity	**16 927.6**	13 756.8	23.0%
Fund reserves and provisions	**2 280.3**	1 468.6	55.3%
Deferred tax liabilities	**1 161.8**	477.7	>100%
Interest-bearing borrowings	**7 853.2**	6 694.2	17.3%
Lease portfolio borrowings	**2 103.5**	1 752.9	20.0%
Securitised warehouse lease borrowings	**12 742.4**	-	Nm
ROU lease liabilities	**2 622.2**	2 607.9	0.5%
Non-controlling interest put option and other	**277.7**	292.1	(4.9%)
Trade and other payables	**12 060.6**	8 584.6	40.5%
Total equity and liabilities	**58 029.3**	35 634.8	62.8%
Net asset value per share (Rand)	**38.40**	32.35	18.7%
Net tangible asset value per share (Rand)	**5.65**	8.26	(31.6%)

Highlights

Equity and liabilities materially impacted by LeasePlan acquisition

Securitisation warehouse borrowings of R12.7 billion

Net gearing excluding warehouse borrowings at 22.1% (PY: 16.8%)

ROE at 10.8% (PY: 8.9%)

NET BORROWINGS

R'million	Borrowings 30 June 2022	Cash 30 June 2022	Net borrowings/ (cash) 30 June 2022	Net borrowings/ (cash) 30 June 2021	Change
Africa	5 612.7	2 603.0	**3 009.7**	3 186.4	(5.5%)
United Kingdom	1 208.1	887.0	**321.1**	657.0	(51.1%)
Europe	14.3	268.5	**(254.2)**	(370.2)	(31.3%)
Australia & NZ	3 121.6	1 121.6	**2 000.0**	(1 157.6)	>100%
Australia & NZ – Securitised Warehouses	12 742.4	1 341.5	**11 400.9**	0.2	Nm
TOTAL	**22 699.1**	**6 221.6**	**16 477.5**	2 315.8	**611.6%**

- Settled R662 million of bond notes during the year
- Raised acquisition funding of AUD175m for LeasePlan
- Funders of the Securitised Warehouses only have recourse to the lease portfolio vehicles and receivable balances. There are no holding company guarantees from SG Fleet or Super Group

- Debt maturity profile (excluding securitised warehouses): 88% long term debt (longer than 12 months)
- Group covenants met with healthy headroom
- Total unutilised funding facilities of R9.1 billion

STATEMENT OF CASH FLOWS

R'million	30 June 2022 Reviewed	30 June 2021 Audited Restated	Change
Cash flows from operating activities			
Operating cash flow	**7 331.6**	4 431.6	65.4%
Working capital outflow	**(2 574.7)**	(985.0)	>100%
- other than lease portfolio assets	**(825.8)**	352.9	(>100%)
- lease portfolio assets	**(1 748.9)**	(1 337.9)	30.7%
Cash generated from operations	**4 756.9**	3 446.6	38.0%
Net finance cost paid	**(760.4)**	(506.7)	50.1%
Income tax paid	**(911.4)**	(536.4)	69.9%
Dividends paid	**(456.2)**	(159.4)	>100%
Net cash generated from operating activities	**2 628.9**	2 244.1	17.2%
Cash flows from investing activities			
Net additions to PPE & intangibles	**(1 363.2)**	(1 164.7)	17.0%
Acquisitions & other investing activities	**(4 961.7)**	(6.1)	Nm
Net cash outflow from investing activities	**(6 324.9)**	(1 170.8)	>100%

Highlights

Statement of cash flows materially impacted by LeasePlan acquisition

Working capital cash flow reclassified to include movements in net lease portfolio asset

Dividends of R174.5 million paid to Super Group shareholders

PPE expenditure mainly comprised supply chain vehicles and dealership property additions

STATEMENT OF CASH FLOWS (CONTINUED)

R'million	30 June 2022 Reviewed	30 June 2021 Audited Restated	Change
Cash flows from financing activities			
Cash outflow on shares repurchased	**(291.1)**	-	Nm
Additional investments in existing subsidiaries	**(96.9)**	(12.4)	>100%
Net interest-bearing borrowings raised	**1 058.7**	402.9	>100%
Net lease portfolio borrowings raised	**3 741.5**	530.1	>100%
ROU lease liabilities repaid	**(535.3)**	(510.0)	5.0%
Cash inflow from subsidiary rights issue	**-**	374.5	Nm
Net cash inflow from financing activities activities	**3 876.9**	785.1	>100%
Net increase in cash and cash equivalents	**180.9**	1 858.4	(90.3%)
Cash and cash equivalents at beginning of the year	**6 131.3**	4 628.3	32.5%
Effect of foreign exchange in cash and cash equivalents	**(90.6)**	(355.4)	(74.5%)
Cash and cash equivalents at end of the year	**6 221.6**	6 131.3	1.5%

Highlights

Super Group shares purchased:

- 7.7m in repurchase programme
- 2.5m by share incentive scheme

Purchased additional 3.2 million shares in SG Fleet

Settled R662 million of bond notes

STRATEGY & PROSPECTS

Peter Mountford

STRATEGY

Diversified international business positioned for sustainable growth

South Africa

- Leverage technology to deliver innovative, integrated supply chain solutions
- Improve efficiencies, reduce costs and optimise asset investment
- Enter new markets and expand client base through solution specialisation and industry diversification
- Exploit new business and market share opportunities inherent in the ongoing consolidation of the South African consumer logistics industry

- Invest in digital platforms that encompass commercial, funding, maintenance and insurance solutions
- Provide consulting services to existing and potential customers

- Focus on high-growth volume brands
- Explore further multi-franchising opportunities with select OEMs
- Introduce innovative finance and insurance products
- Enhance digital capabilities to strengthen the sales pipeline and improve customer retention

Africa

- Diversify commodity trading solutions
- Build export channels
- Expand lease portfolio market offering in East Africa

Supply Chain Africa
Supply Chain Europe
Fleet Africa
SG Fleet
Dealerships SA
Dealerships UK

STRATEGY

Diversified international business positioned for sustainable growth

Australasia

- Expand the corporate model through the LeasePlan acquisition
- Realise integration and cross-selling opportunities in digital mobility solutions - including transport planning, repair solutions, ride hailing and ride sharing
- Develop a wider range of technology-driven, high value-add products and services
- Leverage digital platforms such as Zoomo (e-delivery) and Carly (vehicle sharing)

EU

- Diversify customer base
- Improve customer flexibility and digital trading solutions
- Rightsizing of the business in line with demand
- Grow focus on time-critical delivery services

UK

- Realise integration and cross-selling opportunities in digital mobility solutions - including transport planning, repair solutions, ride hailing and ride sharing
- Establish fleet partnerships
- Leverage Allen Ford's market position and flagship locations to drive growth
- Grow the Kia franchise
- Grow the vehicle servicing, repairs and parts' sales offering and leverage the opportunities inherent in an ageing vehicle car parc
- Enhance digital capabilities to strengthen the sales' pipeline and improve customer retention
- Align with OEM strategies in terms of the growing importance of EVs

Supply Chain Africa
Supply Chain Europe
Fleet Africa
SG Fleet
Dealerships SA
Dealerships UK

PROSPECTS

Well positioned to deliver a strong financial performance in FY23

South Africa

- New business gains with the addition of principals and products
- Ongoing entry to new markets
- Benefit from improved volumes in hospitality, entertainment and tourism sectors
- Improved commodity volumes

- Increased activity on existing contracts
- Progress in the issue and award of parastatal tenders

- Benefit from growing exposure to high-growth volume brands
- Perform in line with NAAMSA
- Strong services and ancillary product contribution

Africa

- Leverage new export markets and diversification of mineral sector
- Explore lease portfolio market expansion opportunities in East Africa

Supply Chain Africa
Supply Chain Europe
Fleet Africa
SG Fleet
Dealerships SA
Dealerships UK

PROSPECTS

Well positioned to deliver a strong financial performance in FY23

Australasia

- New business wins and strong retention rates
- High level of fleet extensions
- Strong vehicle residual values

EU

- Normalising of German automotive volumes
- Rationalised branch network
- Cost reductions implemented

UK

- Steady improvement in new vehicle volumes
- Benefit from strong margins and higher average retail prices
- Robust demand for commercial vehicles set to continue

Supply Chain Africa	SG Fleet
Supply Chain Europe	Dealerships SA
Fleet Africa	Dealerships UK

IN CONCLUSION

Delivering sustainable shareholder value

- Market consolidation, new business opportunities and an annualised LeasePlan impact should contribute to a satisfactory increase in earnings for the year to June 2023
- Shareholder equity has grown from R3.4 billion at June 2012 to the current level of R16.9 billion, a 10 year CAGR of 17.4 % per annum
- The Group repurchased 7.7 million shares at a total cost of R221.8 million, average price of R28.94, Super Group Share Scheme purchased a further 2.5 million shares
- Purchased an additional 3.2 million shares in SG Fleet at a total cost of AUD8.26 million
- Declared a dividend of 63.0 cents per share, maintaining the same cover level as applied in the previous year

THANK YOU FOR YOUR INTEREST IN SUPER GROUP

PETER MOUNTFORD
Group Chief Executive Officer

COLIN BROWN
Group Chief Financial Officer

Further information available on
www.supergroup.co.za

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

2022

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. Each member of 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.