

METAIR INVESTMENTS LIMITED
(Incorporated in the Republic of South Africa)
("Metair" or "the group" or "the company")
(Reg No. 1948/031013/06)
Share code: MTA ISIN code: ZAE 000090692

CONDENSED AUDITED CONSOLIDATED RESULTS FOR THE YEAR ENDED 31 DECEMBER 2020 AND DIVIDEND ANNOUNCEMENT

- Consolidated group assessed at B-BBEE Level 1 and South African subsidiaries at Level 4 or better
- Free cash flow generated of R687 million
- COVID-19 response strategy successfully implemented to secure a U-shaped recovery
- NEW CEO APPOINTED with effect from 1 February 2021 Riaz Haffejee

Shareholders are advised to refer to the full abridged results announcement (which may be accessed via the links provided below) for commentary in respect of the year ended 31 December 2020.

FINANCIAL SUMMARY	31 December	Year ended	Change
	2020	31 December	
	R'000	2019	%
Revenue	10 234 706	11 237 995	(9%)
Operating profit	560 662	1 018 153	(45%)
EBITDA	782 966	1 393 929	(44%)
HEPS (cents)	148	336	(56%)
EPS (cents)	91	325	(72%)
DPS (cents)*	75	0	100%
No. of shares in issue	198 986	198 986	0%
Net asset value per share (cents)	2 133	2 186	(2%)
Cash generated from operations	1 057 418	1 229 928	(14%)

* The Company declared a dividend of 120 cents per share in respect of the financial year ended 31 December 2019; however, as a result of the COVID-19 pandemic and the uncertainty relating to the duration and the extent of the impact that COVID-19 will have, this dividend was subsequently cancelled in accordance with the Companies Act, No. 71 of 2008, as published on SENS on 1 October 2020.

HIGHLIGHTS

- Cash generated from operations decreased by 14% to R1.06 million
- Dividend of 75 cents per share declared in 2021 in respect of the 2020 financial year
- Headline earnings per share decreased 56% to 148 cents per share

Investor and analyst webcast will be broadcast on Thursday, 18 March 2021

DECLARATION OF ORDINARY DIVIDENDS NO. 70

Notice is hereby given that a gross cash dividend of 75 cents per share has been declared by the board in respect of the year ended 31 December 2020. The dividend has been declared out of income reserves.

The salient dates for the payment of the dividend are detailed below:

Last day of trade	Tuesday, 13 April 2021	The following additional information is disclosed with regard to the dividend: - the local dividend tax rate is 20%; - the gross local dividend amount is 75 cents per share for shareholders exempt from dividends tax; - the net local dividend amount is 60 cents per share for shareholders liable to pay a dividend tax; - Metair's issued share capital is 198 985 886 (which includes 6 504 167 treasury shares); and - Metair's income tax reference number is 9300198711.
Shares to commence trading ex-dividend	Wednesday, 14 April 2021	
Record date	Friday, 16 April 2021	
Payment of dividend	Monday, 19 April 2021	

Shareholders will not be permitted to dematerialise or rematerialise their share certificates between Wednesday, 14 April 2021 and Friday, 16 April 2021,

both days inclusive.

ADDITIONAL INFORMATION

This short-form announcement is the responsibility of the directors and is only a summary of the information in the full announcement and does not contain full or complete details. Any investment decision by investors and/or shareholders should be based on the full announcement published on SENS today, 18 March 2021 (<https://senspdf.jse.co.za/documents/2021/JSE/ISSE/MTA/AFS2020.pdf>) and also available on Metair's website (<https://www.metair.co.za/investors/results-centre/>). The audited consolidated financial statements, from which this summarised report is extracted, have been audited by PricewaterhouseCoopers Inc., who expressed an unmodified opinion thereon. The key audit matters relating to impairment assessment of goodwill relating to Mutlu group and Rombat SA and indefinite life tangile asset relating to Mutlu group have been addressed in the auditor's report, as contained on pages 140 to 145 of the audited consolidated financial statements, which is available on our website (https://www.metair.co.za/wp-content/uploads/2021/03/Metair-IAR_2020.pdf). The full announcement is also available at our registered office and our sponsor's office for inspection, at no charge, during office hours. The annual results presentation will be broadcast live on Thursday, 18 March 2021 at 14h00 (SAST). Investors and analysts are advised to utilise the following link to gain access to the webinar: <https://attendee.gotowebinar.com/register/5572270367191896844>.

Registrars
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Sponsor
One Capital

Investor relations
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EXECUTIVE DIRECTORS:
R Haffejee (CEO);
S Douwenga (CFO)

INDEPENDENT NON-EXECUTIVE DIRECTORS:
SG Pretorius (Chairman);
CMD Flemming;
B Mathews;
B Mawasha;
TN Mgoduso;
N Mkhondo;
MH Muell (German);
A Sithebe;
S Sithole (Zimbabwean)

COMPANY SECRETARY:
SM Vermaak