METAIR

INVESTMENTS LIMITED

automotive | industrial | retail

2021 INTERIM RESULTS PRESENTATION

19 AUGUST 2021

SAFETY MESSAGE

COVID-19 IS STILL WITH US… DO NOT BECOME COMPLACENT!

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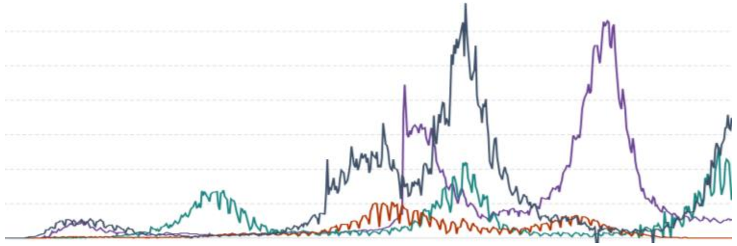
ADDITIONAL WAVES CAN BE EXPECTED



REMAIN VIGILANT

AND ALWAYS STICK TO THE PROTOCOLS

VACCINATE

Vaccines train your immune system using a harmless form of the virus

A Covid-19 vaccine will produce a strong, long-term, adaptive immune response

TAKE CARE OF YOURSELF

STAY SAFE

EAT HEALTHILY

EXERCISE

TAKE CARE OF EACH OTHER

We are a community, let’s support and protect each other

…BE KIND

AGENDA

- Welcome and opening observations
- Salient features
- Operational and financial review
- Outlook and prospects
- Q&A
- Appendices

WELCOME AND OPENING OBSERVATIONS

TOP OF MIND ISSUES

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- Settling organisation and leadership team during H1
- Ensuring project delivery for both verticals on track
- Managing Covid-19 disruptions
  - Human impact
  - Supply chain coordination and stabilisation
  - Chip shortage – unplanned costs
  - Travel restrictions/reluctance – broader business impact
- Recovery from civil unrest in KZN
- Strategic review
- Green manufacturing strategy

SALIENT FEATURES

SALIENT FEATURES AT GROUP LEVEL

REVENUE
increased 53% to
R5.9bn

EBITDA*
increased 405% to
R701m

OPERATING PROFIT
increased to R545m from R18m loss

NET DEBT
Increased by R366m from Dec 20 to
R1,171bn

POSITIVE FREE CASH FLOW
R475m
(Last Twelve Months ("LTM"))

NO INTERIM DIVIDEND FOR FY21
dividend of 75cps declared and paid on FY20

LTIFR improved
to 0.30 in 2021 (YTD)
from 0.61 in 2020

Debt refinancing
Successful 5-year extension of RCF funding

Achieved a consolidated group
B-BBEE level 1
and all South African subsidiaries at **Level 4 or better**

± 28.7k tonnes
of lead recycled (YTD)

Covid-19
response effective
recovery in line with expectations but challenges remain

Successfully progressed new projects

Strategic review:
Finalise H2 2021

Refining **Lithium-ion** strategy for trading, assembly and manufacturing with limited investment

* Excluding impairments

OPERATIONAL AND FINANCIAL REVIEW

AUTOMOTIVE COMPONENTS: OPERATIONAL PERFORMANCE

DIRECTLY DEPENDENT ON SA OEM PRODUCTION – RECOVERY AS EXPECTED

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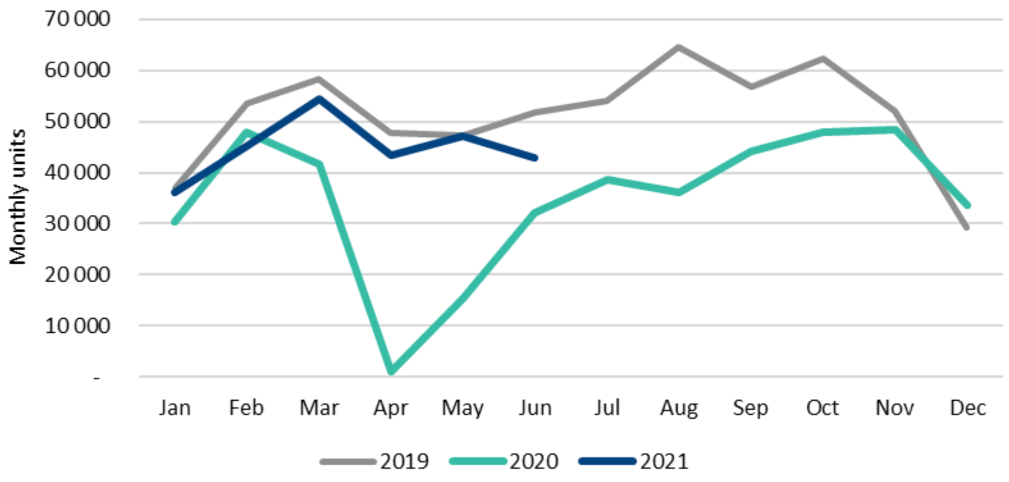
SOUTH AFRICA

- OEM customer volumes rebounded 54% from comparative levels, supported by strong export market demand and recovery from Covid-19 lock-downs
- Metair main customers had a much better start up to the year with 85% combined volume uplift approximating comparative 2019 levels
- Outlook remains positive. SA FY21 OEM production expected to return to FY19 levels but dependent on supply chain stability and successful project launches
- Global supply chain disruptions placing significant pressure on the industry, impacting the cost and availability of certain raw materials and components (like chips) which will remain a risk to stable production for the foreseeable future

OEM	Dec 2020	Jun 2020	Jun 2021	Change
TSAM	103 461	41 076	61 660	20 584 ▲
FMCSA	65 503	22 343	55 598	33 255 ▲
VWSA	114 158	51 949	66 673	14 724 ▲
MBSA	51 558	19 230	29 848	10 618 ▲
BMW	42 244	16 764	29 301	12 537 ▲
NISSAN	19 307	8 371	9 374	1 003 ▲
OTHER	20 739	12 385	12 898	513 ▲
Total volumes	**416 970**	**172 118**	**265 352**	**93 234** ▲

SA: Monthly automotive manufacturing volumes



ENERGY STORAGE: OPERATIONAL PERFORMANCE

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PERFORMANCE AHEAD OF RECOVERY EXPECTATIONS DUE TO A 42% INCREASE IN AUTOMOTIVE SALES VOLUMES LARGELY DRIVEN BY HIGHER EXPORT DEMAND

TURKEY

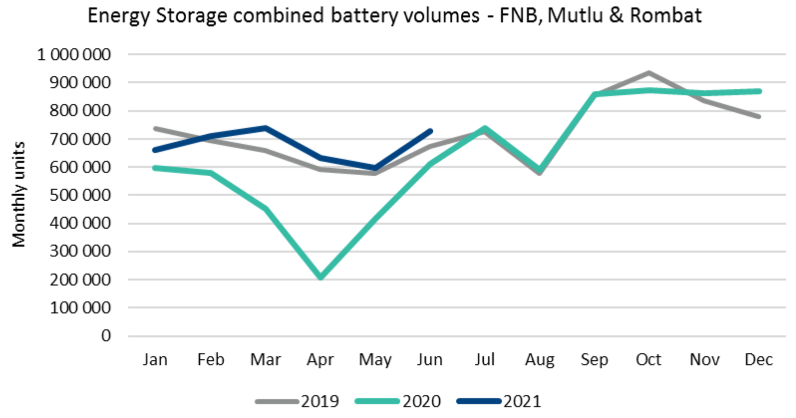
- Mutlu benefitted from the normalization of Turkish OEM production, but also continues to increase market share in new technology (AGM) supply
- AM demand remained high throughout H2'20, and this continued into H1'21
- Export volumes increase of 96%, resulting from new export contracts as well as reduction in export country lock-downs

ROMANIA

- Demand very good in all channels, with the factory operating at high capacity utilization during 2021
- AM volumes increased significantly, supported by strong European AM demand and new export contracts

SOUTH AFRICA

- OEM volumes improved by 57% as SA auto production largely normalised
- H1'21 AM demand strong and similar to post initial lock-down
- Continued weak industrial demand – investigating business model change



Sales chanel '000s	Dec 2020	Jun 2020	Jun 2021	Change	%
Mutlu	**3 692**	**1 172**	**1 830**	**659**	**56%**
- OEM	1 329	506	728	222	44%
- Local AM	1 575	403	617	214	53%
- Export AM	758	246	481	235	96%
- Industrial	30	17	4	(13)	(75%)
Rombat	**2 240**	**909**	**1 317**	**408**	**45%**
- OEM	427	181	234	52	29%
- Local AM	454	141	203	62	44%
- Export AM	1 359	587	880	294	50%
FNB	**1 731**	**786**	**923**	**137**	**17%**
- OEM	305	129	202	73	57%
- Local AM	974	484	480	(4)	(1%)
- Export AM	281	111	136	25	22%
- Industrial	171	62	106	43	69%
Total units	**7 663**	**2 866**	**4 070**	**1 204**	**42%**
Total auto battery units	**7 462**	**2 787**	**3 961**	**1 174**	**42%**

H1 2021 GROUP RESULTS AT A GLANCE

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404%	**HEPS** **170cps** (H1 2020: -56cps)		**PBIT** **R545m** (H1 2020: -R18m)	405%	**EBITDA** *(*Excluding Moll impairment)* **R701m** (H1 2020: R139m*)
304%	**Free cash flow** **- R142m** (H1 2020: R70m)	9.6ppt	**PBIT %** **9.2%** (H1 2020: -0.5%)	8.5ppt/ 5.2ppt	**ROIC** **Unadjusted** **16.3%** (H1 2020: 7.8%) **Adjusted*** **11.6%** (H1 2020: 6.4%)

- The business has recovered from the impact of the 2020 lockdowns and measures to curb Covid-19.
- Group turnover increased by R2bn (53%) to R5.9bn and up 11% when compared to H1'19
- Operating profit recovered to R545m at a 9.2% margin and approximates H1'19 level of 9.3%
- Headline earnings amounted to R327m at 170cps, recovering from 56cps loss in H1'20 and higher than 160cps achieved in H1'19
- EBITDA of R701m was achieved (incl. equity earnings), a significant improvement from H1'20 of R139m

- Free cash flow utilised of R142m, with increased working capital as well as capital investments to support new vehicle models and facelifts
- In 2020 measures were implemented to conserve cash, reduce working capital and defer capital spend
- Group unadjusted ROIC amounted to 16.3% and is ahead of our cost of capital of 13.4%

** Group adjusted ROIC is calculated on the incentivisation methodology, which excludes cash on hand and certain currency translation movements on foreign acquisitions regarding invested capital*

H1 2021 VERTICAL PERFORMANCE

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STRONG PERFORMANCE DEMONSTRATES BENEFITS OF VERTICAL STRUCTURE, AGILITY AND RESILIENCE WHICH SUPPORTED OUR COVID-19 RECOVERY

	Energy storage vertical			Automotive components vertical			METAIR		
	H1 2020		**H1 2021**	**H1 2020**		**H1 2021**	**H1 2020**		**H1 2021**
Revenue	**R2,5bn** 57% contribution	**32%**	**R3,3bn** 48% contribution	**R1,9bn** 43% contribution	**88%**	**R3,5bn** 52% contribution	**R3,9bn**	**53%**	**R5,9bn**
Operating Profit	**R74m** 281% contribution	**342%**	**R328m** 56% contribution	**-R48m** -181% contribution		**R254m** 44% contribution	**-R18m**		**R545m**
Return metrics *	PBIT : 3.0% ROIC: 11.0%		PBIT : 10.1% ROIC: 23.5%	PBIT : -2.6% ROIC: 11.0%		PBIT : 7.3% ROIC: 22.3%	PBIT : -0.5% ROIC: 7.8%		PBIT : 9.2% ROIC: 16.3%

** VERTICALS - ROIC IS BASED AT AN OPERATIONAL LEVEL*
METAIR GROUP – ROIC NOW PRESENTED ON AN UNADJUSTED BASIS

H1 2021 VERTICAL PERFORMANCE – 'PRE COVID-19'

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METAIR'S RECOVERY IS AHEAD OF EXPECTATION DESPITE VARIOUS SUPPLY CHAIN DISRUPTIONS IMPACTING MANUFACTURING EFFICIENCY AND LOGISTICS COST.

	Energy storage vertical			Automotive components vertical			METAIR		
	H1 2019		H1 2021	H1 2019		H1 2021	H1 2019		H1 2021
Revenue	**R3,0bn** 51% contribution	▲ 7%	**R3,3bn** 48% contribution	**R3,0bn** 49% contribution	▲ 17%	**R3,5bn** 52% contribution	**R5,3bn**	▲ 11%	**R5,9bn**
Operating Profit	**R289m** 49% contribution	▲ 13%	**R328m** 56% contribution	**R302m** 51% contribution	▼ 16%	**R254m** 44% contribution	**R499m**	▲ 9%	**R545m**
Return metrics *	PBIT : 9.5% ROIC: 19.2%		PBIT : 10.1% ROIC: 23.5%	PBIT : 10.1% ROIC: 34.3%		PBIT : 7.3% ROIC: 22.3%	PBIT : 9.3% ROIC: 15.6%		PBIT : 9.2% ROIC: 16.3%

** VERTICALS - ROIC IS BASED AT AN OPERATIONAL LEVEL*
METAIR GROUP – ROIC NOW PRESENTED ON AN UNADJUSTED BASIS

FINANCIAL HIGHLIGHTS: INCOME STATEMENT

METAIR INVESTMENTS LIMITED
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R'million	Dec 2020	Jun 2020	Jun 2021	% Change
Revenue	10 235	3 880	5 934	53%
EBITDA (incl. share of assoc.)	783	31	701	2 183%
EBITDA (incl. share of assoc. excl. impairm.)	891	139	701	405%
[1] Other operating income	118	75	74	(1%)
Operating profit/(loss)	561	(18)	545	3 115%
Operating profit/(loss) margin (%)	5,5%	(0,5%)	9,2%	9,6ppt
Net interest expense	(164)	(91)	(64)	30%
Profit/(loss) after tax	185	(216)	344	259%
Effective tax rate (%)	37,6%	4,0%	28,9%	(24,9ppt)
ROA (%)	5,9%	5,2%	14,6%	9,4ppt
ROE (%)	4,3%	2,7%	18,1%	15,4ppt
Undjusted ROIC (%)	8,6%	7,8%	16,3%	8,5ppt
Adjusted ROIC (%)	6,4%	6,4%	11,6%	5,2ppt

[1] Other income breakdown	Dec 2020	Jun 2020	Jun 2021
Government grants and similar	93	40	47
Derivatives*	2	22	12
Other	23	13	15
Other operating income	118	75	74

** Refers to mark to market valuation gains/(losses) on forward exchange and similar contracts*

- Revenue increased to R5.9bn and operating margin up 9.6ppt to 9.2%, driven by strong volume recovery in both verticals
- Group operating profit increase of R563m, mainly attributed to:
  - Improved volumes and capacity utilisation
  - Record first half operating performance in Energy Storage
  - One off employee support and direct Covid-19 costs, totalling R75m in H1'20, not repeated
  - Auto components experienced supply chain disruptions, significant airfreight and overtime costs which are ongoing
- Net forex loss of R44m (H1'20: loss of R22m), mainly in Turkey
- Other income relatively consistent at R74m
- Profit after tax recovered to R344m, aided by lower net interest charge of R64m
- Effective tax rate of 29%, impacted by increased Turkish corporate income tax rates which increased from 22% to 25%
- ROE of 18.1% exceeds FY19 of 15.3%

FINANCIAL HIGHLIGHTS: INCOME STATEMENT

METAIR INVESTMENTS LIMITED
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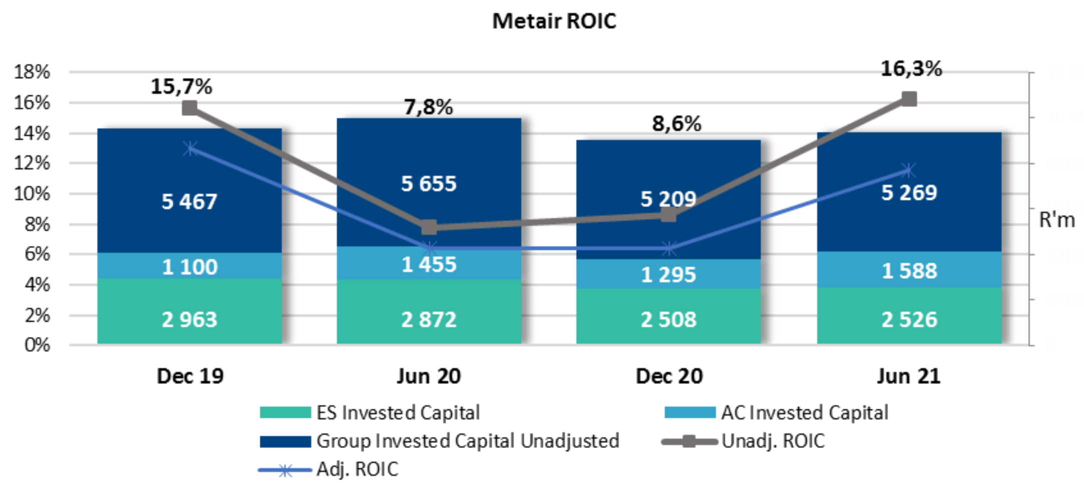
R'million	Dec 2020	Jun 2020	Jun 2021	% Change
Attributable profit/(loss)	174	(216)	327	252%
Headline earnings/(loss)	284	(107)	327	407%
Earnings/(loss) per share (cents per share)	91	(112)	170	251%
Weighted avg. number of shares ('000)	192 118	191 942	192 618	<1%
Headline earnings per share	148	(56)	170	404%
Net debt	(805)	(1 378)	(1 171)	15%
Dividend per share declared (gross of WHT) (cps)	100		75	



- Pleasing improvement in attributable profit and HEPS
- Dividend per share of 75cents declared and paid relating to FY20
- Net debt increased 45% to R1.2bn (from Dec'20) due to investment and working capital spend, but well within covenant and leverage targets of below 2 times EBITDA

- On an unadjusted basis group ROIC was 16.3% (H1'20: 7.8%), ahead of our cost of capital, including the impact of project costs and investments into future projects
- Automotive Components invested capital for new projects while Mutlu increased lead holdings to support increased volumes

FINANCIAL HIGHLIGHTS: BALANCE SHEET

R'million	Dec 2020	Jun 2020	Jun 2021
Non-current assets	3 760	4 154	3 625
Property, plant and equipment	2 618	2 861	2 583
Intangible assets	504	652	405
Other non-current assets	638	641	637
Current assets	5 539	4 988	5 289
Inventory	1 695	2 034	1 929
Trade and other receivables	1 819	1 292	1 944
Contract assets	382	326	279
Cash and cash equivalents	1 624	1 279	1 111
Other current assets	19	57	26
Total assets	9 299	9 142	8 914

- Non-current assets decreased marginally from December due to:
  - Delayed 2020 capital spend off-set by depreciation and amortisation
  - Spot currency TL devaluation of 17% in Mutlu
- Inventory higher, operating cycle levels much higher in Energy Storage. Longer lead times combined with supply chain disruption impact in Automotive Components
- Trade receivables and cash recovery was strong
- Net cash at bank of R1.1bn

FINANCIAL HIGHLIGHTS: BALANCE SHEET

METAIR
INVESTMENTS LIMITED
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R'million	Dec 2020	Jun 2020	Jun 2021
Total equity	4 215	4 215	4 013
Non-current liabilities	1 028	2 162	1 022
Borrowings	519	1 589	560
Post employment benefits	91	93	86
Deferred taxation	251	287	218
Deferred grant income	125	151	117
Provision for liabilities and charges	42	42	41
Current liabilities	4 056	2 765	3 879
Trade and other payables	1 873	1 286	1 895
Contract liabilities	118	91	106
Borrowings	1 851	1 006	1 694
Provision for liabilities and charges	83	71	72
Bank overdrafts	59	61	29
Other current liabilities	72	11	83
Total liabilities	5 084	4 927	4 901

- Total net borrowings of R1.2 billion, consistent with Dec'20 but will increase as new projects are completed
- RCF funding successfully extended for up to 5 years - agreements and pricing to be concluded imminently
- Equity decrease reflects the increase in foreign currency losses ('FCTR') largely due to Mutlu and dividend payments

FINANCIAL HIGHLIGHTS: BALANCE SHEET

R'million	Dec 2020	Jun 2020	Jun 2021
Inventory	1 695	2 034	1 929
Trade and other receivables	1 819	1 292	1 944
Trade and other payables	(1 873)	(1 286)	(1 895)
Contract assets/liabilities - net	264	235	174
Total net working capital	1 905	2 275	2 152

Days	Dec 2020	Jun 2020	Jun 2021
Inventory	60	76	57
Trade and other receivables	65	48	58
Trade and other payables	(67)	(48)	(56)
Contract assets/liabilities - net	10	9	5
Total days	68	85	64

All days calculations based on turnover

- Net working capital days improved to 64 days, from the position at Dec'20 as well as prior year. Although days improved, this still resulted in a R247m (from Dec'20) increase in net working capital.
- Supply chain has had a major impact on our ability to plan and execute on our working capital strategy.
- Main features are:
  - Higher inventory and debtor balances at Mutlu; as a result of the increased activity levels
  - Although attempting to increase safety stock levels to support our customers, shipping delays and commodity shortages are preventing us to maintain optimal levels

FINANCIAL HIGHLIGHTS: CAPITAL AND DEBT STRUCTURE

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STRONG FINANCIAL POSITION - PROACTIVE CAPITAL AND DEBT MANAGEMENT

%	Dec 2020	Jun 2020	Jun 2021
Debt* : Equity	58%	63%	58%
Net debt** : Equity	20%	34%	30%

	Dec 2020	Jun 2020	Jun 2021
Net debt** (R'million)	805	1 378	1 171
Net debt** : EBITDA (incl. share of assoc.)	1,0	1,9	0,8
Net debt** : EBITDA (excl. impairment of assoc.	0,9	1,6	0,8

* *Interest bearing borrowings*
** *Includes overdrafts and cash equivalents*

Financial covenant ratio	Covenant level	Compliance	Dec 2020	Jun 2020	Jun 2021
Dividend and interest cover ratio	Not less than 3 times	Y	5,44	3,90	10,21
Total net borrowings to adjusted EBITDA ratio	Not more than 2.5 times	Y	1,40	1,88	0,98
Priority debt covenant	Not more than 1 times	Y	(0,37)	(0,15)	0,06

- Net debt increased due to a combination of higher operating levels and new project investments for customer models and facelifts
- All covenant requirements met at June 2021, with net debt/EBITDA within 2 times target requirements
- Gearing at comfortable levels, around the 25-35% average target
- Successfully raised funding for Hesto of R850m in July
  - R600m, 5 year term loan at 245bps above JIBAR
  - R250m, 3 year RCF at 225bps above JIBAR
- Also successfully extended maturity of R750m group RCF facility by 5 years, at 225bps above JIBAR
- And received favourable terms for the extension of our R840m preference share funding, maturing in December 2021

CAPITAL EXPENDITURE AND COMMITMENTS (INCLUDING HESTO)

R1.2BN ALLOCATED CAPITAL STILL TO BE SPENT, LARGELY FOR CUSTOMER NEW MODELS AND EXPANSION

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Capital expenditure spent to date

Vertical R'million	Maintenance & general	Efficiency & expansion	Health, safety & environ.	Total
Energy storage	59	22	4	85
Automotive components	32	273	2	307
Total commitments	**91**	**295**	**6**	**392**

Remaining capital commitments to be undertaken

Vertical R'million	Maintenance & general	Efficiency & expansion	Health, safety & environ.	Total
Energy storage	96	225	30	351
Automotive components	73	746	9	828
Total commitments	**169**	**971**	**39**	**1 179**

2021 is a significant year of investment for secured new model launches and facelifts for Toyota, Ford, VW and Isuzu

- Total capital expenditure approved as at Dec'20, for 2021, was R1.3 billion and a further R272 million was approved during H1'21
- Majority of remaining committed capex spend at Hesto, Automould and Lumotech for the approved new Ford Ranger
- Capital expenditure mainly in Automotive Components and additional allocations to support new customer requests
- Investments for new Corolla Cross compact SUV as well as VW, Isuzu and Toyota Hilux facelifts in progress
- Energy Storage capacity and efficiency enhancements, mostly in AGM technology due to customer demand. This capex is supported by a 55% new technology incentives

H1 2021 RESULTS AT A GLANCE: AUTOMOTIVE COMPONENTS VERTICAL

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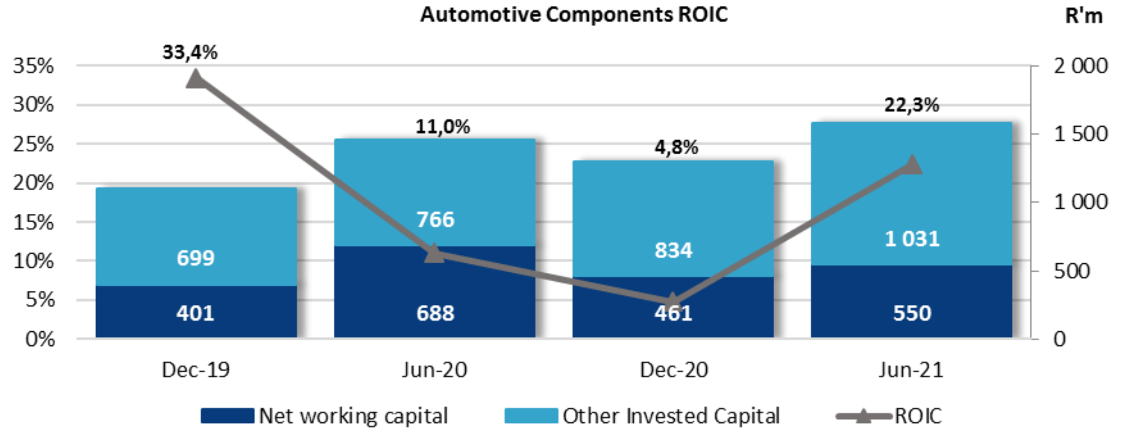
Revenue	PBIT	EBITDA
88%	632%	1 548%
R3.5bn	R254m	R339m
Free cash flow	**PBIT %**	**ROIC**
63%	9.9ppt	11.3ppt
-R128m	7.3%	22.3%



- Turnover recovered to 116% of 2019 levels
- Significant shipping and supply chain disruptions resulted in R60m unplanned expenses on airfreight of raw material supplies
- Hesto incurred R30m in project costs for new models and significant premium airfreight costs
- Lumotech performed strongly, gaining excellent top line growth with key customers

- Free cash for the period improved when compared to H1’20 levels, and capital expenditure on projects is significantly up at R307m
- ROIC improved to 22.3% from 4.8%, as we anticipated in the U-shape recovery approach

H1 2021 RESULTS AT A GLANCE: ENERGY STORAGE VERTICAL

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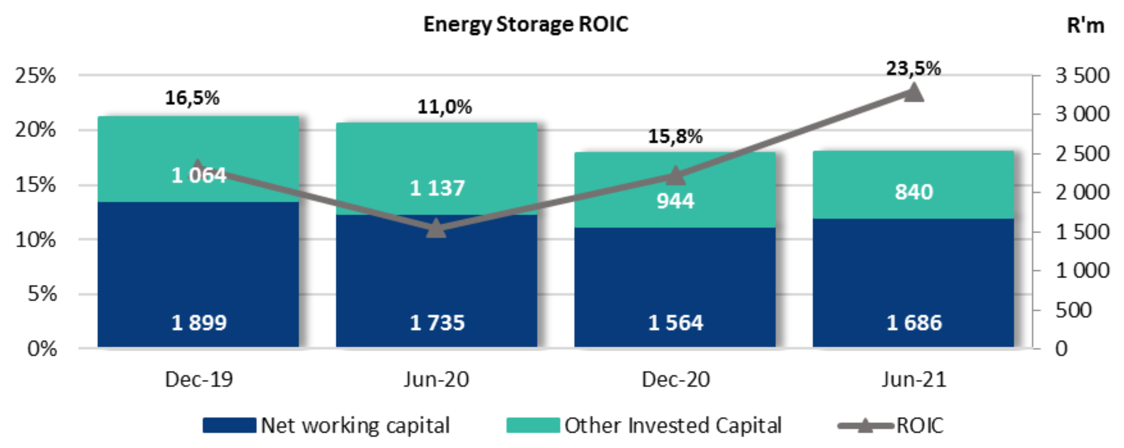
Revenue	PBIT	EBITDA
32%	342%	134%
R3.3bn	R328m	R418m

Free cash flow	PBIT %	ROIC
-129%	7.1ppt	12.5ppt
-R98m	10.1%	23.5%



- Turnover recovered to 107% of 2019 levels and operating profit of R328m at a healthy margin of 10.1% buoyed by strong automotive aftermarket volumes
- Mutlu achieved EBIT of TL 86m, translating into R160m, on the back of stronger exports. Rombat achieved R64m and FNB generated R103m at 10% margin
- Working capital utilisation increased in line with higher activity levels, which resulted in a free cash outflow of R98m.

- Excellent first half volume performance with a 42%, or 1.2m unit, increase from the comparative period
- FNB performed well and contained input costs in the period
- The Industrial segment made a marginal loss of R3m as the environment remains very tough
- Achieved ROIC of 23.5%, higher than 2019 levels

ENERGY STORAGE AUTOMOTIVE MARGINS WERE STRONG

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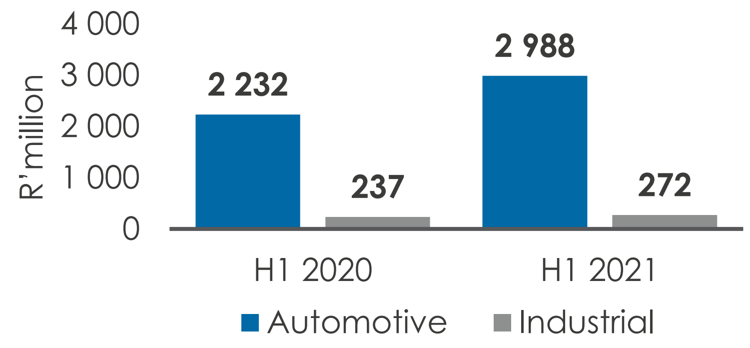
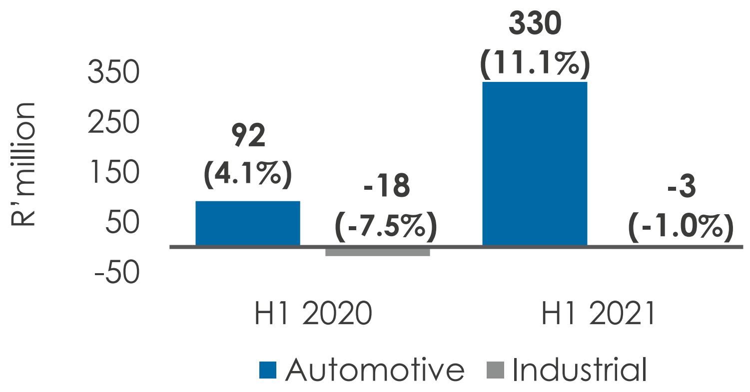
Revenue



PBIT



- Total automotive battery margins increased from 4.1% to 11.1%

Auto Exports

- Auto exports EBIT margin increased from 4.8% to 12.9%
- Improved quality of earnings at Mutlu and Rombat, with hard currency pricing

Local AM

- Local automotive EBIT improved by 237%, or R147m, supported by stronger demand and improved market share

Industrial

- Industrial EBIT improved by R15m to a loss of R3m, weak industrial demand in tough economic conditions continues
- Actions are in place to restructure the FNB industrial division, which is expected to unlock value in the long-term

ENERGY STORAGE – OVERALL EXCEPTIONAL RESULTS FOR H1 2021

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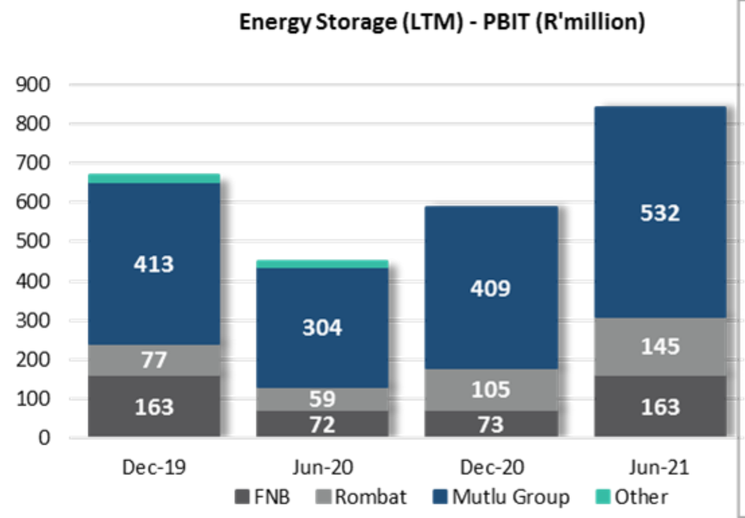

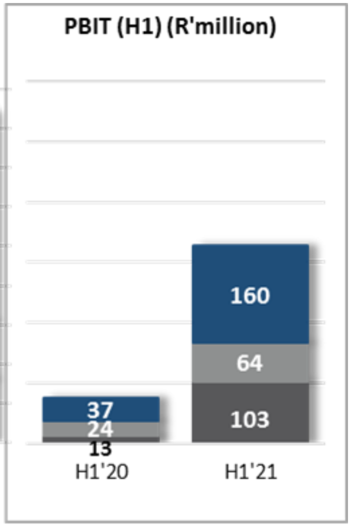

PBIT (H1) increase in local currency	
Mutlu	495% ▲
Rombat	183% ▲
FNB	669% ▲
Total	**505%** ▲

- FNB's EBIT increased from R13m to R103m from prior period comparative
- In ZAR terms, Mutlu's EBIT increased by R123m from prior period comparative, delivering R160m compared to R37m
- Rombat operating result up 167% (or R40m), as OES and OEM sales continued at a higher level in Romania

OUTLOOK AND PROSPECTS

POSITIVE OUTLOOK FOR H2

BUT WITH INCREASED INVESTMENT AND PROJECT COSTS

METAIR GROUP

- Our priority is to support flawless new model launches and facelifts while maintaining positive operating activity momentum
- We will continue to drive effective project management and improve operating efficiencies to maintain our current base while investing in the future
- The strong performance and quick recovery in Energy Storage, combined with growth opportunities for Automotive Components, is providing impetus to refresh our strategic approach around the Energy Storage Vertical
- Energy Storage will continue to focus on expanding our automotive battery product range
- We have evaluated the technology, market and demand shift effect on our industrial battery manufacturing business in South Africa and will strategically shift to a trade focused model
- Automotive Components companies enter a pre-production and prototype manufacturing phase for projects, which will result in increased project costs ahead of model launches
- The impact of increased supply chain costs as well as the project costs related to the investment in our future could result in margins dipping below the 7% - 9% market guidance in the Automotive Components Vertical for the year, but with substantial longer-term benefits
- The outlook for the year is dependent on the continued availability of components and raw material throughout the global supply chain, as well as the logistical and port stability

KEY FACTORS EXPECTED TO IMPACT FY21 OUTLOOK

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Automotive components vertical

- We still expect FY21 local OEM manufacturing levels to be >90% of FY19
- However we expect our key customer volumes to approximate FY19 levels
- This is subject to the availability of raw material and chips impacted by supply chain disruptions
- Full year EBIT margin will be adversely impacted by project costs and premium supply chain cost in the short term. As such, full year EBIT margins could drop below 7%.
- A further R100m value accretive capex was approved during H1'21 for additional new project business secured bringing the total approved capex (incl Hesto) to R1.2bn

Energy storage vertical

- Expecting strong momentum from H1 to continue in H2, and a much improved full-year outlook for automotive battery sales volumes
- Sustained aftermarket and OEM demand and improved H2 outlook for export
- This is barring any further supply chain disruptions impacting our ability to service and reach our export customers
- Margins will be impacted in the short term by continued low industrial demand and a business model change for FNB's industrial business which will attract short term once-off costs
- Full year segmental capex anticipated of between R350m and R400m, including R150m for AGM technology capacity expansion in Mutlu to support new contracts awarded

Q&A

DISCLAIMER

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The information supplied herewith is believed to be correct but the accuracy thereof at the time of going to print is not guaranteed.

The company and its employees cannot accept liability for loss suffered in consequence of reliance on the information provided.

Provision of this data does not obviate the need to make further appropriate enquiries and inspections.

The financial information has not been reviewed or reported on by the company’s external auditors, and shareholders are advised that any forecast financial information contained in this announcement has not been reviewed or reported on by the company’s auditors and is the responsibility of the directors of the company.

APPENDICES

ENERGY STORAGE VOLUMES (LAST TWELVE MONTHS)(ROUNDED)

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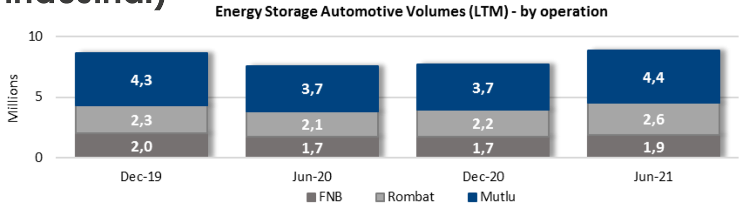
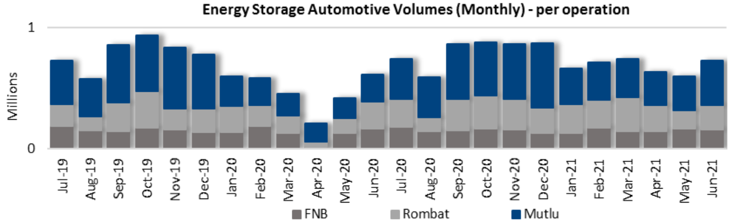
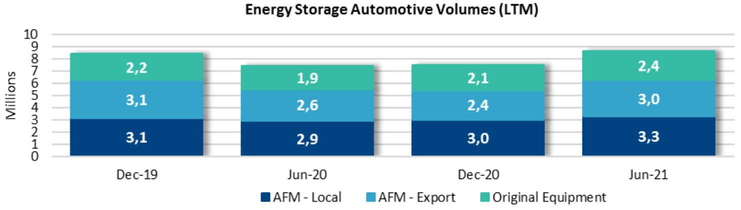
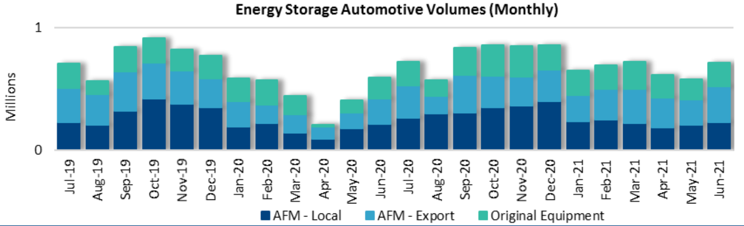
1. Total volumes by operation (including industrial)



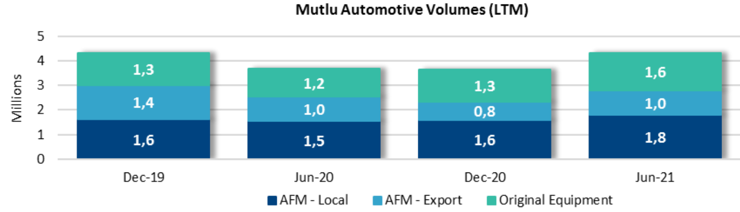


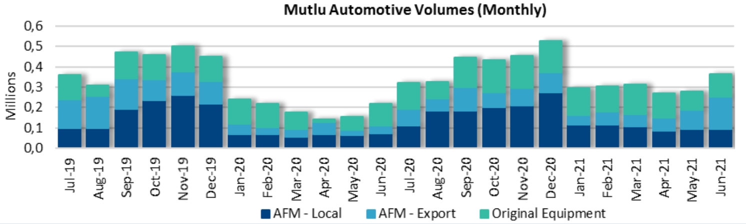
2. Automotive volumes by market



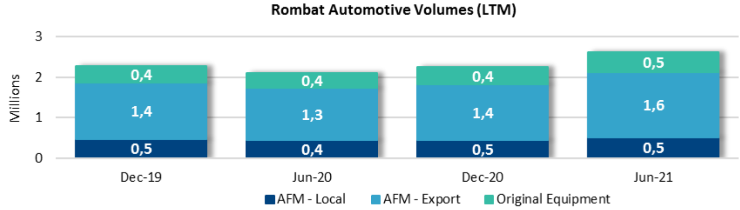


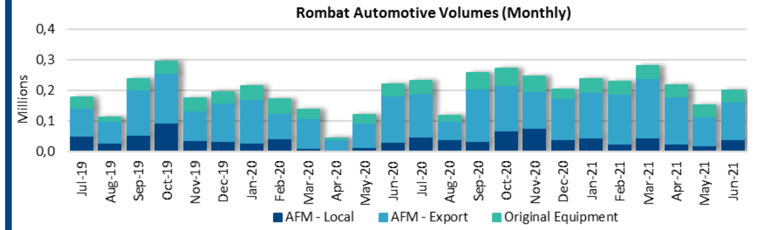
3. Mutlu automotive volumes



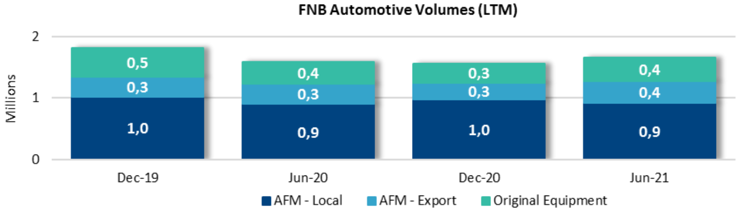


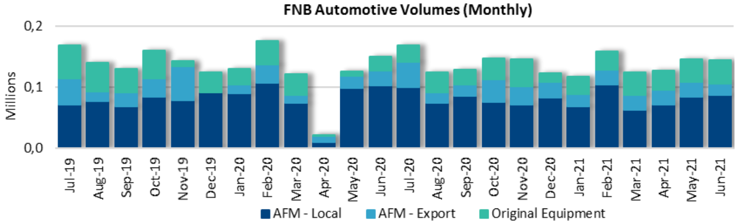
4. Rombat automotive volumes





5. FNB automotive volumes





6. Industrial volumes