

Transaction Capital Limited
(Incorporated in the Republic of South Africa)
Registration number: 2002/031730/06
JSE share code: TCP
ISIN: ZAE000167391
("Transaction Capital" or "the group")

TransCapital Investments Limited
(Incorporated in the Republic of South Africa)
Registration number: 2016/130129/06
Bond company code: TCII
LEI: 378900AA31160C6B8195

VOLUNTARY TRADING STATEMENT IN RESPECT OF THE SIX MONTHS ENDED 31 MARCH 2022

Transaction Capital advises shareholders that basic earnings, basic earnings per share (EPS), headline earnings and headline earnings per share (HEPS) are expected to be within the following ranges for the six months ended 31 March 2022:

	Six months ended 31 March 2022	Six months ended 31 March 2022	Six months ended 31 March 2021
	Expected number range	Expected percentage range	Actual reported
Continuing earnings¹			
Core headline earnings ¹	R594m to R616m	36% to 41%	R437m
Core HEPS ¹	82.5 cents to 85.5 cents	26% to 31%	65.5 cents
Basic earnings	R463m to R485m	8% to 13%	R429m
Basic EPS	64.2 cents to 67.4 cents	0% to 5%	64.3 cents
Headline earnings	R463m to R485m	6% to 11%	R435m
HEPS	64.2 cents to 67.4 cents	-2% to 3%	65.2 cents
Total earnings			
Core headline earnings ¹	R593m to R615m	38% to 43%	R430m
Core HEPS ¹	82.4 cents to 85.5 cents	28% to 33%	64.5 cents
Basic earnings	R463m to R484m	10% to 15%	R421m
Basic EPS	64.2 cents to 67.3 cents	2% to 7%	63.1 cents
Headline earnings	R463m to R484m	8% to 13%	R428m
HEPS	64.2 cents to 67.3 cents	0% to 5%	64.2 cents

1. Core headline earnings from continuing operations is a non-IFRS measure which excludes gains/losses, costs and adjustments associated with acquisitions and disposals of investments. Core adjustments for the period ended 31 March 2022 relate to transaction costs of R5 million for the acquisition of an additional 25% of WeBuyCars by Transaction Capital Motor Holdco (Pty) Ltd (TCMH), as well as adjustments relating to the written put option over non-controlling interests in WeBuyCars (R125 million imputed interest charge). It is management's view that the most appropriate metric to measure performance for the six months ended 31 March 2022 is core HEPS from continuing operations.

Transaction Capital's performance in the six months ended 31 March 2022 has been strong and in line with our expectation. Based on our current assessment of operating conditions and growth prospects, we expect core headline earnings per share in the 2022 financial year (FY2022) to exceed FY2021 core HEPS at a rate higher than pre-pandemic growth rates. This performance is supported by a steady recovery by SA Taxi and high-growth earnings from WeBuyCars and Transaction Capital Risk Services (TCRS), which are both on track to grow at a rate higher than prior years.

Shareholders are advised that the information contained in this announcement has not been reviewed or reported on by the group's auditors.

RESULTS ANNOUNCEMENT

Transaction Capital's results for the six months ended 31 March 2022 will be released on SENS on Wednesday, 18 May 2022.

Hyde Park
9 May 2022

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JSE Sponsor and Equity Markets Broker: Investec Bank Limited
JSE Debt Sponsor: RAND MERCHANT BANK (A division of FirstRand Bank Limited)