

# CONDENSED CONSOLIDATED INTERIM RESULTS FOR THE SIX MONTHS TO 31 DECEMBER 2021



Registration number 1951/000799/06 | ISIN: ZAE000007480 | Share code: TPC  
("Transpaco" or "the company")

## A leading manufacturer and distributor of plastic and paper packaging products

**NET ASSET VALUE PER SHARE 2 432 CENTS ■ HEADLINE EARNINGS PER SHARE UP 39% TO 218,8 CENTS ■ DIVIDEND PER SHARE 60,0 CENTS**

### FINANCIAL RESULTS

	Unaudited six months December 2021	Unaudited six months December 2021 % change	Unaudited six months December 2020	Audited 12 months June 2021
<b>Continuing operations</b>				
Earnings per share (cents)	227,4	43,8	158,2	337,4
Diluted earnings per share (cents)	227,4	43,8	158,2	337,4
Headline earnings per share (cents)	218,8	40,0	156,2	336,2
Diluted headline earnings per share (cents)	218,8	40,0	156,2	336,2
<b>Continuing and discontinued operations</b>				
Revenue (R'000)	1 204,2	10,1	1 093,3	2 078,9
Earnings per share (cents)	227,4	42,5	159,6	337,4
Diluted earnings per share (cents)	227,4	42,5	159,6	337,4
Headline earnings per share (cents)	218,8	38,7	157,7	336,2
Diluted headline earnings per share (cents)	218,8	38,7	157,7	236,2
Net asset value per share (cents)	2 432,1	13,2	2 148,0	2 306,3

### TOTAL OPERATIONS

Transpaco's results reflect a 38,7% increase in headline earnings per share (HEPS) to 218,8 cents per share for the period (December 2020: 157,7 cents). Although the July 2021 riots did not impact Transpaco directly, many of our customers were affected by store closures. This resulted in sales for July and August not reaching anticipated levels. Revenue increased by 10,1% to R1,20 billion (December 2020: R1,09 billion) with operating profit up by 38,0% to R108,3 million (December 2020: R78,9 million). The group's expenses were contained at acceptable levels with gross profit margins well-managed and controlled. The Plastics Division accounted for significant revenue growth, while the Paper and Board Division performed within expectations. Notably revenue in the first six months of the financial year is traditionally greater than that of the second six months due to the seasonal nature of the business.

### DIVIDEND

The board has declared an interim gross cash dividend out of income reserves of 60,0 cents per share (December 2020: 43,0 cents per share) for the six-month period ended 31 December 2021. After applying the dividend withholding tax of 20%, a net interim dividend of 48,0 cents per share will be

paid to those shareholders who are not exempt from the dividends tax. The issued shares at the date of declaration is 31 499 388 ordinary shares. The Income Tax reference number is 9975/112/71/6.

The salient dates for the dividend are as follows:

Last date to trade shares <i>cum</i> dividend	Tuesday, 15 March 2022
Shares trade <i>ex-dividend</i>	Wednesday, 16 March 2022
Record date	Friday, 18 March 2022
Payment date	Tuesday, 22 March 2022

Share certificates may not be dematerialised or rematerialised between Wednesday, 16 March 2022 and Friday, 18 March 2022, both days inclusive.

### ADMINISTRATIVE INFORMATION

This short-form announcement is the responsibility of the directors and is only a summary of the information in the full announcement. The full announcement was released on SENS on 22 February 2022, and can be found on the company's website at [www.transpaco.co.za](http://www.transpaco.co.za) and on the following JSE link:

<https://senspdf.jse.co.za/documents/2022/jse/isse/TPC/Interims.pdf>

Any investment decision should be based on the full announcement published on SENS and on the company's website.

Copies of the full announcement may be requested from the Company Secretary at [Hendrik@transpaco.co.za](mailto:Hendrik@transpaco.co.za).

On behalf of the board

**DJJ Thomas**  
Non-executive Chairman

**PN Abelheim**  
Chief Executive Officer

**L Weinberg**  
Chief Financial Officer

22 February 2022

### DIRECTORS

DJJ Thomas (Chairman)\*; PN Abelheim (Chief Executive); L Weinberg (Chief Financial Officer); HA Botha\*\*; SR Bouzaglou; SP van der Linde (Lead Independent Director)\*\*

\* Non-executive

\*\* Independent non-executive

**Transpaco Limited** Registration number: 1951/000799/06, Share code: TPC, ISIN: ZAE000007480

**Auditors** BDO South Africa Incorporated **Company Secretary** HJ van Niekerk

**Sponsor** Investec Bank Limited

**Registered office** 331 6th Street, Wynberg, Sandton **Transfer secretaries** Computershare Investor Services (Pty) Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg

**Website** [www.transpaco.co.za](http://www.transpaco.co.za)