

SHORT-FORM ANNOUNCEMENT: REVIEWED PROVISIONAL CONDENSED CONSOLIDATED RESULTS FOR THE YEAR ENDED 30 JUNE 2021 AND DIVIDEND ANNOUNCEMENT



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

A leading manufacturer, recycler and distributor of plastic and paper packaging products

**NET ASSET VALUE PER SHARE 2 306 CENTS ■ HEPS UP 38% TO 336,2 CENTS
TOTAL DIVIDEND PER SHARE 153 CENTS**

FINANCIAL RESULTS

| | Reviewed 12 months June 2021 | % change | Audited 12 months June 2020 |
|---|------------------------------------|-------------|-----------------------------------|
| Total operations | | | |
| Earnings per share (cents) | 337,4 | 60,9 | 209,7 |
| Diluted earnings per share (cents) | 337,4 | 60,9 | 209,7 |
| Headline earnings per share (cents) | 336,2 | 37,9 | 243,9 |
| Diluted headline earnings per share (cents) | 336,2 | 37,9 | 243,9 |
| Net asset value per share (cents) | 2 306 | 11,6 | 2 066,0 |
| Continuing operations | | | |
| Revenue from continuing operations (R'000) | 2 078,9 | 9,1 | 1 905,7 |
| Earnings per share (cents) | 337,4 | 21,3 | 278,2 |
| Diluted earnings per share (cents) | 337,4 | 21,3 | 278,2 |
| Headline earnings per share (cents) | 336,2 | 21,2 | 277,5 |
| Diluted headline earnings per share (cents) | 336,2 | 21,2 | 277,5 |
| Discontinued operations | | | |
| Loss per share (cents) | – | | (68,5) |
| Diluted loss per share (cents) | – | | (68,5) |
| Headline loss per share (cents) | – | | (33,6) |
| Diluted headline loss per share (cents) | – | | (33,6) |

Notwithstanding a challenging year Transpaco performed well above expectations improving NPAT by 59,9% resulting in headline earnings increasing 37,0% and HEPS up by 37,9%.

Revenue for total operations grew by 6,4% with operating profit increasing 45,4%.

Through stringent cost control and continued focus on efficiencies, operating margins increased to 7,9% (June 2020: 5,8%).

DIVIDEND

The board has declared a final gross cash dividend out of income reserves of 110,0 cents per share, resulting in total dividends of 153,0 cents per share for the year ended 30 June 2021 (June 2020: 111 cents per share). After applying the dividend withholding tax of 20% a net final dividend of 88,00 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 31 839 483 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 | Monday, 20 September 2021 |
| Shares trade <i>ex</i> -dividend | Tuesday, 21 September 2021 |
| Record date | Thursday, 23 September 2021 |
| Payment date | Monday, 27 September 2021 |

Share certificates may not be dematerialised or rematerialised between Tuesday, 21 September 2021 and Thursday, 23 September 2021, 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 31 August 2021, and can be found on the company's website at www.transpaco.co.za and on the following JSE link: <https://senspdf.jse.co.za/documents/2021/jse/isse/TPC/FYResults.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.

REVIEW BY INDEPENDENT AUDITOR

The group's auditor BDO South Africa Incorporated have reviewed the provisional condensed consolidated financial information for the year. The unmodified review report is available for inspection at Transpaco's registered office and can be found on the company's website at www.transpaco.co.za

On behalf of the board

DJJ Thomas
Chairman

PN Abelheim
Chief Executive Officer

L Weinberg
Chief Financial Officer

31 August 2021

DIRECTORS

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

* *Non-executive* ** *Independent non-executive*

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Auditor 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