

SHORT-FORM ANNOUNCEMENT: REVIEWED PROVISIONAL CONDENSED CONSOLIDATED RESULTS FOR THE YEAR ENDED 30 JUNE 2022 AND DIVIDEND ANNOUNCEMENT



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

A leading manufacturer and distributor of plastic and paper packaging products

**NET ASSET VALUE PER SHARE 2 627 CENTS ■ HEPS UP 41% TO 475,5 CENTS
TOTAL DIVIDEND PER SHARE 215 CENTS**

FINANCIAL RESULTS

	Reviewed 12 months June 2022	Audited 12 months June 2021	% change
Total operations			
Revenue (R' million)	2 338,0	2 079,0	12,5
Operating profit (R' million)	222,8	164,9	35,1
Profit before taxation (R' million)	207,8	150,4	38,1
Earnings and diluted earnings per share (cents)	482,6	337,4	43,0
Headline and diluted headline earnings per share (cents)	475,5	336,2	41,4
Total gross dividend per share (cents)	215,0	153,0	40,5
Net asset value per share (cents)	2 627	2 306	13,9
Operating margin %	9,6	7,9	21,5
Net interest-bearing debt: equity ratio (%)	9,3	15,5	40,0

INTRODUCTION

Transpaco performed well above expectations improving net profit after tax by 38,4% resulting in headline earnings increasing 36,9% and HEPS up by 41,4%.

Revenue grew 12,5% with operating margins increasing to 9,6% (June 2021: 7,9%). Operating profit improved by 35,1% through stringent cost control and continued focus on manufacturing efficiencies.

The Plastic division, which operates in the retail, scholastic, industrial, refuse bag, and pallet wrap markets, exceeded expectations improving operating profit by 31% and contributing 58% towards group operating profit.

The Paper and Board division, comprising of printed folded cartons, tubular cores and general packaging, similarly produced excellent results increasing operating profit by 44% and achieving a contribution to group performance of 31%.

BOARD APPOINTMENT

Yolande Mahlangu was appointed to the board and as a member of the audit and risk and social, ethics and transformation committees with effect from 6 April 2022.

While remaining a member of the remuneration committee Derek Thomas, relinquished the chair of the remuneration committee to Harry Botha.

DECLARATION OF ORDINARY DIVIDEND IN RESPECT OF THE YEAR ENDED 30 JUNE 2022

The board has declared a final gross cash dividend out of income reserves of 155,0 cents per share, resulting in total dividends of 215,0 cents per share for the year ended 30 June 2022 (June 2021: 153,0 cents per share). After applying the dividend withholding tax of 20% a net final dividend of 124,0 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, 20 September 2022
Shares trade <i>ex-dividend</i>	Wednesday, 21 September 2022
Record date	Friday, 23 September 2022
Payment date	Monday, 26 September 2022

Share certificates may not be dematerialised or rematerialised between Wednesday, 21 September 2022 and Friday, 23 September 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 30 August 2022, 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/2022/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

30 August 2022

DIRECTORS

DJJ Thomas (Chairman)*; PN Abelheim (Chief Executive); L Weinberg (Chief Financial Officer); HA Botha**; SR Bouzaglou; SY Mahlangu**; 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