

Combined Motor Holdings Limited
 (Registration number: 1965/000270/06)
 (Share code: CMH)
 (ISIN: ZAE000088050)
 ("the Company" or "the Group")

GROUP FINANCIAL HIGHLIGHTS FOR THE YEAR ENDED 28 FEBRUARY 2022

- Basic earnings per share up 122%
- Dividends paid per share up 135%
- Headline earnings per share up 117%
- Cash resources up 8% to R817 million

		28 February 2022	28 February 2021	Change %
Total assets	(R'000)	3 778 740	3 274 003	15,4
Cash resources	(R'000)	817 739	754 825	8,3
Net asset value per share	(cents)	1 484	1 216	22,0
Revenue	(R'000)	11 167 798	8 579 558	30,2
Operating profit	(R'000)	606 146	345 045	75,7
Operating profit to revenue	(%)	5,4	4,0	35,0
Total profit and comprehensive income	(cents)	374 887	168 763	122,1
Return on shareholders' funds	(%)	37,1	19,6	89,3
Basic earnings per share	(cents)	501,2	225,6	122,2
Headline earnings per share	(cents)	501,0	230,4	117,4
Dividends paid per share	(cents)	235,0	100,0	135,0
Dividend declared per share, payable June 2022	(cents)	225,0	125,0	80,0

Extract from Chief executive officer's report

I report with pride and pleasure on an exceptional set of financial results achieved during the year to February 2022. The period was a classic case of preparation meeting opportunity. The tough and stressful decisions and actions taken during the previous year positioned the Group to take advantage of the few positives that emerged during a period of continued turmoil.

Audit

The consolidated financial statements for the year ended 28 February 2022 have been audited by the Company's auditors, PricewaterhouseCoopers Inc., who expressed an unmodified opinion thereon. The audit opinion also includes communication of key audit matters. The audit opinion is available along with the financial statements, and the summary financial results on the Company's website at <https://www.cmh.co.za/annual-reports/>.

Dividend declaration

Notice is hereby given that a dividend of 225 cents per share will be paid on Monday, 13 June 2022 to members reflected in the share register of the Company at the close of business on the record date, Friday, 10 June 2022. Last day to trade cum dividend is Tuesday, 7 June 2022. First day to trade ex dividend is Wednesday, 8 June 2022. Share certificates may not be dematerialised or rematerialised from Wednesday, 8 June 2022 to Friday, 10 June 2022, both days inclusive. The number of ordinary shares in issue at the date of the declaration is 74 801 998. Consequently, the gross dividend payable is R168 304 495 and will be distributed from income reserves. The dividend will be subject to dividend withholding tax at a rate of 20%, which will result in a net dividend of 180 cents to those shareholders who are not exempt in terms of section 64F of the Income Tax Act.

Short-form announcement

This short-form announcement is the responsibility of the directors. It is only a summary of the information contained in the full announcement and does not contain complete details. Any investment decision should be based on the full announcement which can be found on the Company's website at www.cmh.co.za and at the following link <https://senspdf.jse.co.za/documents/2022/jse/isse/CMH/CMHAR2022.pdf>. The full announcement is also available for inspection at the Company's registered office, and copies thereof may be requested at no charge,

during office hours by phoning the Company Secretary on +27 31 5804200 or via email at kerriannef@cmh.co.za.

3 May 2022

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