



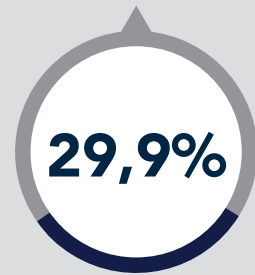
# FINANCIAL RESULTS

## for the year ended 29 February 2016

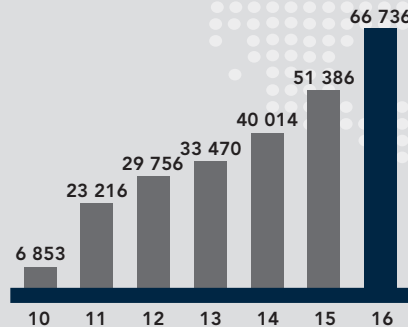
**Santova**  
Limited

*Innovative Solutions. Endless Possibilities.*

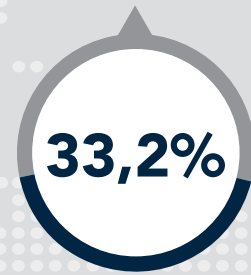
INCREASE IN  
PROFIT  
BEFORE TAX



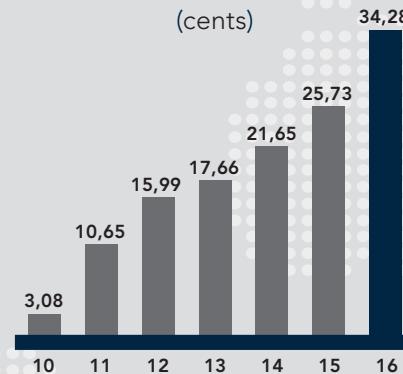
PROFIT BEFORE TAX  
(R'000)



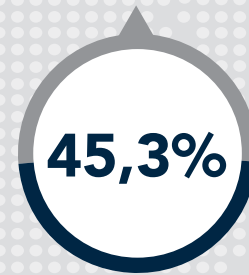
INCREASE IN  
NORMALISED HEADLINE  
EARNINGS PER SHARE



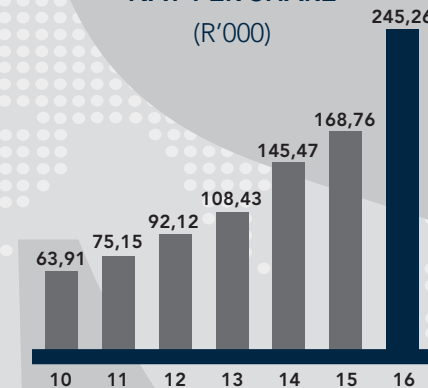
NORMALISED HEPS  
(cents)



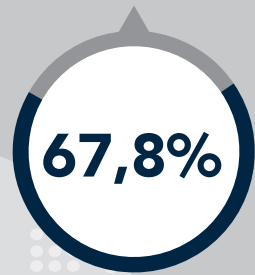
INCREASE IN  
NET ASSET  
VALUE PER SHARE



NAV PER SHARE  
(R'000)



INCREASE IN  
CAPITAL AND  
RESERVES



## GLOBAL PRESENCE



### A SPECIALIST PROVIDER OF INNOVATIVE GLOBAL TRADE SOLUTIONS.

Our STRATEGIC GLOBAL PRESENCE and DIVERSIFICATION in terms of geographies, currencies, industries, products and services focuses on MANAGING A NETWORK OF INTERCONNECTED ACTIVITIES for multinational organisations from origin to point-of-consumption.

## KEY DIFFERENTIATORS



### GLOBAL

Developing an extensive network of international offices across primary trade flow routes



### SOLUTIONS

Delivering innovative end-to-end supply chain consulting, solutions and systems



### SERVICES

Providing sourcing, procurement, logistical and financial services through local representation in key trade centres



### TECHNOLOGY

'Virtual' client-centric information systems unlocking supply chain data, enabling transparency through unrivalled electronic tools

## VISION

To be a recognised brand in global trade solutions through strategic international offices and leading intellectual capital.

## COMMENTARY

The 2016 financial period was an exciting year for the Group as it continued a seven year trend of consistent growth in profit and net assets and was marked by a number of significant financial events and results which have strengthened the overall Group balance sheet and positioned it well for future growth. The Group achieved a 29,9% increase in net profit before tax to R66,7 million, which in turn translated into a 33,2% increase in normalised headline earnings per share for the period to 34,28 cents. This growth was achieved despite reduced trade volumes and ongoing over-capacity in ocean freight resulting in flat to negative growth in the industry and was predominantly as a result of:

- strong performances from the Netherlands and Australian operations as they continue to grow and entrench themselves in their regions; and
- solid growth in profit in the South African logistics operation driven by margin gains and operational efficiencies.

Driven by this profitability and a successful capital raising during the year, the current reporting period saw a meaningful strengthening in the Group's capital and reserves. This, coupled with strong cash generation and a 175,5% increase in cash on hand to R123,7 million, led to a significant reduction in the Group's overall gearing levels

The Group's strategy to grow and expand its international footprint continues to be a core focus and it achieved further key milestones during this reporting period, including the acquisitions of Tradeway (Shipping) in the United Kingdom and Jet-Freight Services in Mauritius, plus the establishment of offices in Hamburg, Germany and Tema, Ghana.

The significant contribution from the foreign operations is expected to continue in the forthcoming financial period, particularly with the inclusion of Tradeway (Shipping), whilst within South Africa economic conditions are expected to remain challenging. However, the Board is confident that the Group is well positioned to manage and capitalise on the challenges and opportunities that may present themselves.

### FOR MORE INFORMATION

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 full or complete details. Any investment decision should be based on the full announcement published on SENS on Wednesday, 18 May 2016, and also available on our website at [santova.co.za](http://santova.co.za). Copies of the full announcement may be requested by contacting Santova Investor Relations at [investor@santova.co.za](mailto:investor@santova.co.za).