



INNOVATIVE SOLUTIONS • ENDLESS POSSIBILITIES

UNAUDITED GROUP INTERIM RESULTS

FOR THE SIX MONTHS ENDED 31 AUGUST 2017

The Santova Group is a non-asset based provider of innovative global trade solutions, which comprises the co-ordination and control over the forward and reverse movement of client's goods across the entire supply chain internationally from source to destination. The group operates from 19 offices in 7 countries including South Africa, Hong Kong, Australia, Germany, the Netherlands, Mauritius and the United Kingdom.



KEY DIFFERENTIATORS



GLOBAL

An international infrastructure that provides local representation in key trade centres.



SERVICES

Competitive international logistics products and services.



SOLUTIONS

Specialist in-house supply chain intellectual capacity.



TECHNOLOGY

Intelligent technology and management information systems.

HIGHLIGHTS

HEADLINE EARNINGS INCREASED BY

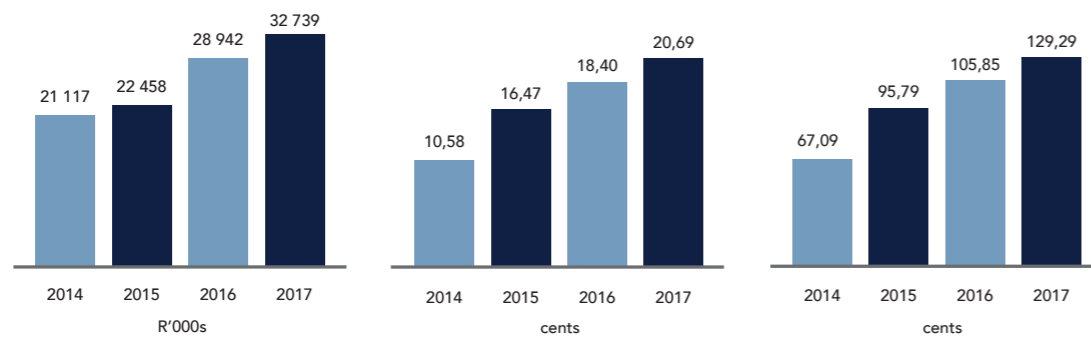
13,1% ↑

HEADLINE EARNINGS PER SHARE INCREASED BY

12,4% ↑

TANGIBLE NET ASSET VALUE PER SHARE INCREASED BY

22,1% ↑



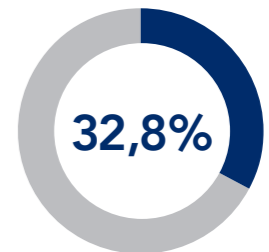
COMMENTARY

The Group's core strategy of diversification through the expansion of its international footprint has enabled it to deliver meaningful organic growth in this period, whilst reducing its reliance on the South African operations and its exposure to the volatile socio-political and economic state of the region. This is highlighted by the fact that the Group's international operations now contribute 66,5% (2016: 58,0%) of overall Group profit. In addition, the overall growth in profit achieved during the period from the logistics operations of 27,6%, was generated organically across all the regions internationally within which the Group operates.

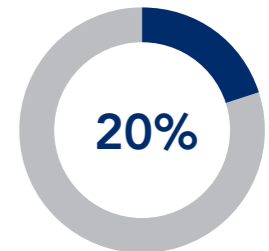
The effect of this strong underlying organic growth has enabled the Group to achieve an overall 13,1% increase in headline earnings to R32,7 million (2016: R28,9 million) which translated into a 12,4% increase in headline earnings per share to 20,69 cents, from 18,40 cents in the prior period. Had it not been for the strengthening of the South African Rand across most currencies in the second half of the 2017 financial year, the Group's overall results would have benefitted much more favourably from the translation of its foreign earnings.

The Group's financial position has strengthened in the 6 months to 31 August 2017 compared to 28 February 2017 with total assets having grown by 6,2%, total capital and reserves by 7,4% whilst total interest-bearing debt reduced by 10,7% through ongoing repayments. The net result being that the debt to equity ratio has fallen from 53,0% as at 28 February 2017 to 45,7% as at 31 August 2017.

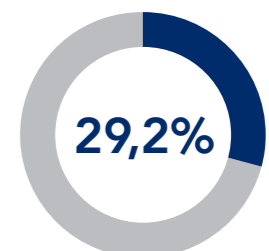
During the second half of the 2018 financial year the Group will continue to build on the platform set by the strong organic growth achieved in the first half, whilst also continuing to seek new investment opportunities in key regions internationally.



Asia-Pacific region growth in profit



Europe/United Kingdom region growth in profit



South African region growth in profit

AUSTRALIA >>> GERMANY >>> HONG KONG >>> NETHERLANDS >>> SOUTH AFRICA >>> UNITED KINGDOM >>> MAURITIUS

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 30 October 2017, and also available on our website at santova.com. Copies of the full announcement may be requested by contacting Santova Investor Relations at investor@santova.com.