

AUDITED CONSOLIDATED ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025, NOTICE OF ANNUAL GENERAL MEETING, AVAILABILITY OF THE ANNUAL REPORT, AVAILABILITY OF THE B-BBEE ANNUAL COMPLIANCE REPORT AND FURTHER UPDATE REGARDING THE EUROPEAN COMMISSION'S STATEMENT OF OBJECTIONS

METAIR INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 1948/031013/06

ISIN code: ZAE000090692 JSE and A2X share code: MTA
("Metair" or the "company" or the "group")



METAIR IS PLEASED WITH THE OPERATIONAL PERFORMANCE OF ITS BUSINESSES IN 2025

Relatively stable OEM customer production volumes

Simplified structure more accommodating to market shifts and volume fluctuations

Sustainable capital structure with better-aligned repayment terms

AutoZone a key strategic driver in diversifying dependence on local OEMs

HIGHLIGHTS

RESULTS FROM CONTINUING OPERATIONS

Group revenue increased by **57%** to **R17.9 billion**.

Excluding the Rombat fine

Operating profit before capital and exceptional items increased by **99%** to **R1 087 million**

EBIT margin improved by **130 bps** to 6.1%

HEPS increased by **82%** to **191 cents**

(2024: 105 cents**)

EPS of **31 cents*** (2024: EPS 155 cents**)

Including the Rombat fine

Operating profit before capital items increased by **23%** to **R674 million**

Headline loss per share of **21 cents**

(2024: HEPS of 105 cents**)

Loss per share* of **181 cents** (2024: EPS of 155 cents**)

TOTAL EARNINGS, INCLUDING DISCONTINUED OPERATIONS

Headline loss per share[#] of **67 cents**

(2024: headline loss per share of 203 cents)

Loss per share* of **232 cents**

(2024: loss per share of 2 146 cents)

Cash and cash equivalents improved by **50%** from R808 million to **R1 212 million**

Cash generated from operations improved by **27%** from R1 483 million to **R1 884 million**

No dividend was declared (2024: RNil).

* Including the one-off net capital loss relating to the accounting for Hesto to a subsidiary with effect from 1 April 2025.

** Comparative information has been re-presented to reflect the classification of Dynamic Batteries and First Battery Industrial, classified as discontinued operations in the current year in accordance with IFRS 5.

Including the provision of the Rombat fine of R413 million. EBIT, EPS and HEPS measures are pro forma financial information in terms of the JSE Listings Requirements. Shareholders are advised to refer to Appendix I in the group's Integrated Annual Report for further information.

Shareholders are advised to refer to the group's integrated annual report (which may be accessed via the links provided in this announcement) for commentary in respect of the results for the year ended 31 December 2025.

EXECUTIVE DIRECTORS: PS O'Flaherty (CEO); A Walker (CFO)

INDEPENDENT NON-EXECUTIVE DIRECTORS:

TN Mgoduso (Chairperson); PH Gilliam; N Ketwa; NL Mkhondo; MH Muell (German); AK Sithebe; G Ashford (British)

COMPANY SECRETARY: SM Vermaak

ADDITIONAL INFORMATION

This announcement is the responsibility of the directors of the company and has been prepared in compliance with the JSE Listings Requirements.

Shareholders are advised that the financial information contained in this announcement has not been reviewed or reported on by the company's auditors (Ernst & Young Inc) and is the responsibility of the directors of the company. As the information in this announcement does not provide all of the details, any investment decisions should be based on the published audited consolidated annual financial statements for the year ended 31 December 2025 available through the JSE cloudlink at: <https://senspdf.jse.co.za/documents/2026/jse/isse/MTAE/AFS2025.pdf> and on Metair's website at: https://www.metair.co.za/wp-content/uploads/2026/03/Metair-IAR_2025.pdf.

The consolidated annual financial statements for the year ended 31 December 2025 have been audited by the company's auditors, Ernst & Young Inc., who expressed an unmodified audit opinion thereon.

An investor and analyst webcast of the annual results presentation will be broadcast live on Wednesday, 11 March 2026 at 10h00 (SAST), which presentation will be available on the company's website: <https://www.metair.co.za/wp-content/uploads/2026/03/2025-Year-end-results.pdf>. Investors and analysts are advised to utilise the following link to gain access to the webinar: <https://www.corpcam.com/Metair11032026>.

NOTICE OF ANNUAL GENERAL MEETING AND AVAILABILITY OF INTEGRATED ANNUAL REPORT

Notice is hereby given that the annual general meeting (AGM) will be held remotely through an electronic interactive platform hosted by The Meeting Specialist (Pty) Ltd (TMS) on Monday, 4 May 2026 at 14h00, as set out in the notice of AGM, which is incorporated into the group's integrated annual report for the year ended 31 December 2025, available on the company website https://www.metair.co.za/wp-content/uploads/2026/03/Metair-IAR_2025.pdf and which will be mailed to shareholders on Monday, 16 March 2026.

Whilst the annual financial statements of Metair are available through the JSE cloudlink, the additional information required in terms of paragraph 11.38 of the JSE Listings Requirements is only available through the following link: https://www.metair.co.za/wp-content/uploads/2026/03/Metair-IAR_2025.pdf. Shareholders who wish to electronically attend, participate in and/or vote at the AGM are required to contact TMS at proxy@tmsmeetings.co.za or on +27 84 433 4836, +27 81 711 4255, +27 61 440 0654 as soon as possible, but in any event, by no later than 14h00 on Wednesday, 29 April 2026.

Shareholders are encouraged to read the notice of AGM for further information on, *inter alia*, how to attend electronically, participate in and vote at the AGM and/or details on how to submit forms of proxy.

The record date for purposes of determining which shareholders are entitled to receive the notice of AGM is Friday, 6 March 2026. The record date for purposes of determining which shareholders must be registered as such in the company's securities register in order to attend and vote at the AGM is Friday, 24 April 2026. The last day to trade in order to be entitled to vote at the AGM will therefore be Tuesday, 21 April 2026. Duly completed proxy forms must be received by the company or by TMS by no later than Wednesday, 29 April 2026 at 14h00.

AVAILABILITY OF BROAD-BASED BLACK ECONOMIC EMPOWERMENT ANNUAL COMPLIANCE REPORT

Metair shareholders are advised that the company's annual compliance report prepared pursuant to section 13G(2) of the Broad-Based Black Economic Empowerment Act, No. 53 of 2003, as amended, is available on the company's website: <https://www.metair.co.za/sustainability/policies-and-reports/>.

FURTHER UPDATE REGARDING THE EUROPEAN COMMISSION'S STATEMENT OF OBJECTIONS

Shareholders are referred to the previous announcements in this regard, the most recent of which was published on SENS on 15 December 2025, and are hereby advised that, on 27 February 2026, Metair and Rombat lodged an appeal against the Rombat fine.

11 March 2026