

Karooooo Ltd.

(a public company incorporated and registered in the Republic of Singapore)

(Unique Entity Number: 201817157Z)

JSE share code: KRO NASDAQ share code: KARO

ISIN: SGXZ19450089

("Karooooo")

Short-form Announcement: Unaudited Second Quarter and Half Year 2023 Results

Karooooo, that owns 100% of Cartrack Holdings Limited ("**Cartrack**"), issued a press release announcing its unaudited second quarter and half year results for the 6 months ended 31 August 2022 and included such press release as an exhibit to its form 6-K (the "**Report on Form 6-K**") dated 12 October 2022 furnished to the United States Securities and Exchange Commission ("**SEC**"). Investors are referred to the full press release as published and available on the Karooooo website at www.karooooo.com.

Second Quarter 2023 Highlights:

(Comparisons relative to Quarter 2, 2022, unless otherwise stated)

SCALE

- 1,600,013 Cartrack subscribers in total at August 31, 2022, up 14% (Q2 2022: 1,408,609)
- Net Cartrack subscriber additions of 57,251, up 36% (Q2 2022: 42,139)

The growth in subscribers (connected vehicles and equipment on our platform) was supported by demand from small to large enterprises wanting to digitally transform their businesses to grow, become more efficient and remain competitive.

The traction we experienced in Southeast Asia in Q1 continued into Q2. Trading conditions in South Africa continued to normalize, supported by the strong demand for Cartrack's platform. Cartrack's total net subscriber additions for Q2 2023 exceeded 57,000, which is well above that recorded for any prior second quarter.

GROWTH

- Total revenue increased 30% to ZAR859 million (Q2 2022: ZAR659 million)
- Total revenue increased 29% on a constant currency basis (a non-IFRS measure)
- Subscription revenue increased 17% to ZAR734 million (Q2 2022: ZAR628 million)
- Subscription revenue increased 16% on a constant currency basis (a non-IFRS measure)
- SaaS Annualized Recurring Revenue ("ARR"), (a non-IFRS measure), increased 18% to ZAR2,966 million as at August 2022 (August 2021: ZAR2,523 million).
- Profit for the period increased 26% to ZAR155 million (Q2 2022: ZAR123 million)
- Earnings per share increased 28% to ZAR4.93 (Q2 2022: ZAR3.85)
- Cash generated from operating activities increased 42% to ZAR240 million (Q2 2022: ZAR169 million)

Investors are referred to Karooooo's full press release for the reconciliation of basic and diluted headline and adjusted earnings per share and for the reconciliation of Karooooo's basic and diluted earnings per share and adjusted earnings per share.

Short-form Announcement

This short-form announcement is the responsibility of the directors of Karooooo. This short-form announcement is only a summary of the information in the full announcement (defined below) and does not

contain full or complete details. Any investment decision by investors and/or shareholders should be based on consideration of, inter alia, the full announcement.

The full announcement (“**full announcement**”) includes the contents of the Report on Form 6-K as furnished to the SEC dated 12 October 2022, being the press release incorporating the unaudited condensed consolidated and combined financial statements of Karo0000 for the second quarter and half year ended 31 August 2022.

The full announcement has been released on SENS today, 13 October 2022 and is available for viewing on the Company’s website (www.karo0000.com) and at the following address:

<https://senspdf.jse.co.za/documents/2022/jse/isse/KROE/HY2022.pdf>

The full announcement is available for inspection at the offices of the Company (10-Anson Road #12-14, International Plaza, Singapore, 079903) at no charge during normal office hours on business days from Thursday, 13 October 2022 to Thursday, 20 October 2022. Copies of the full announcement may also be requested from the sponsor by emailing dq.mlsa_corporate_broking@bankofamerica.com.

Webinar Information

Karo0000 management will host a **Zoom webinar on Thursday, October 13, 2022** at 08:00 a.m. Eastern Time (02:00 p.m. South African time; 08:00 p.m. Singaporean time).

Investors are invited to join the Zoom at: <https://us02web.zoom.us/j/84564249714>

Webinar ID: **845 6424 9714**

Telephone:

- US (New York) Toll-free: +1 646 558 8656
- South Africa Toll-free: +27 87 551 7702

A replay will be available at www.karo0000.com approximately three hours after the conclusion of the live event.

About Karo0000 Ltd.

Karo0000, headquartered in Singapore, is a leading global provider of an on-the-ground operational IoT SaaS cloud that maximizes the value of transportation, operations and workflow data by providing insightful real-time data analytics to over 1,600,000 connected vehicles and equipment. Karo0000 assists thousands of enterprise customers in digitally transforming their on-the-ground operations. The Cartrack (wholly owned by Karo0000) SaaS platform provides customers with differentiated insights and data analytics to optimize their business operations and workforce, increase efficiency, decrease costs, improve safety, monitor environmental impact, assist with regulatory compliance and manage risk. For more information, visit www.karo0000.com.

Investor Relations Contact IR@karo0000.com

Media Contact media@karo0000.com

Johannesburg

Thursday, 13 October 2022

Sponsor

Merrill Lynch South Africa Proprietary Limited
t/a BofA Securities