



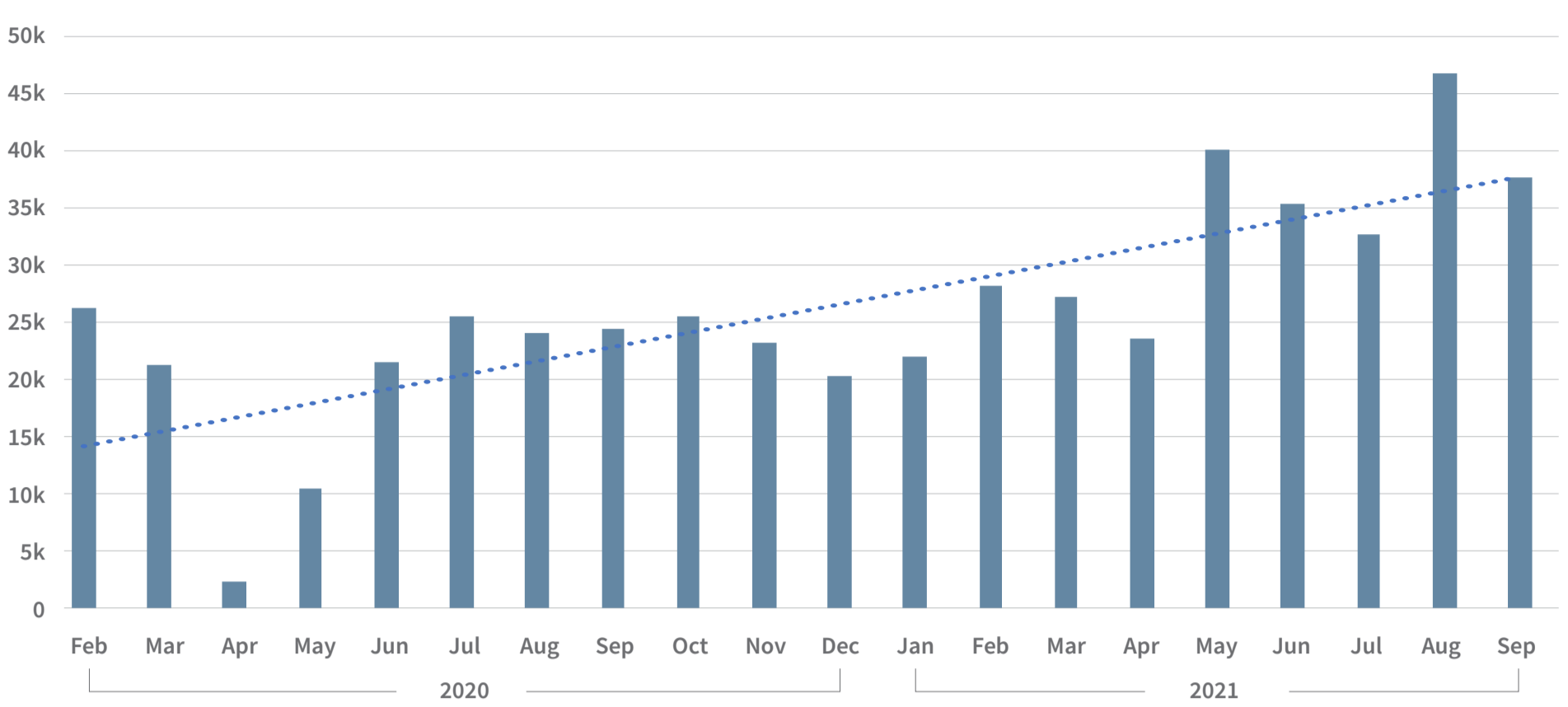
Total scans in 2021 60% up on 2020

The Covid-19 lockdown restrictions continue to affect the performance of the South African retail motor sector.

Scans on LIVE exceeded pre-Covid-19 levels in May of this year and although growth slowed in July as the country entered Level 4 Lockdown, activity swiftly moved to the same growth levels seen in March and April as lockdown restrictions eased.

The cumulative number of scans (see graph below) were 60.46% higher by the end of September 2021 than they were in September 2020.

Total scans

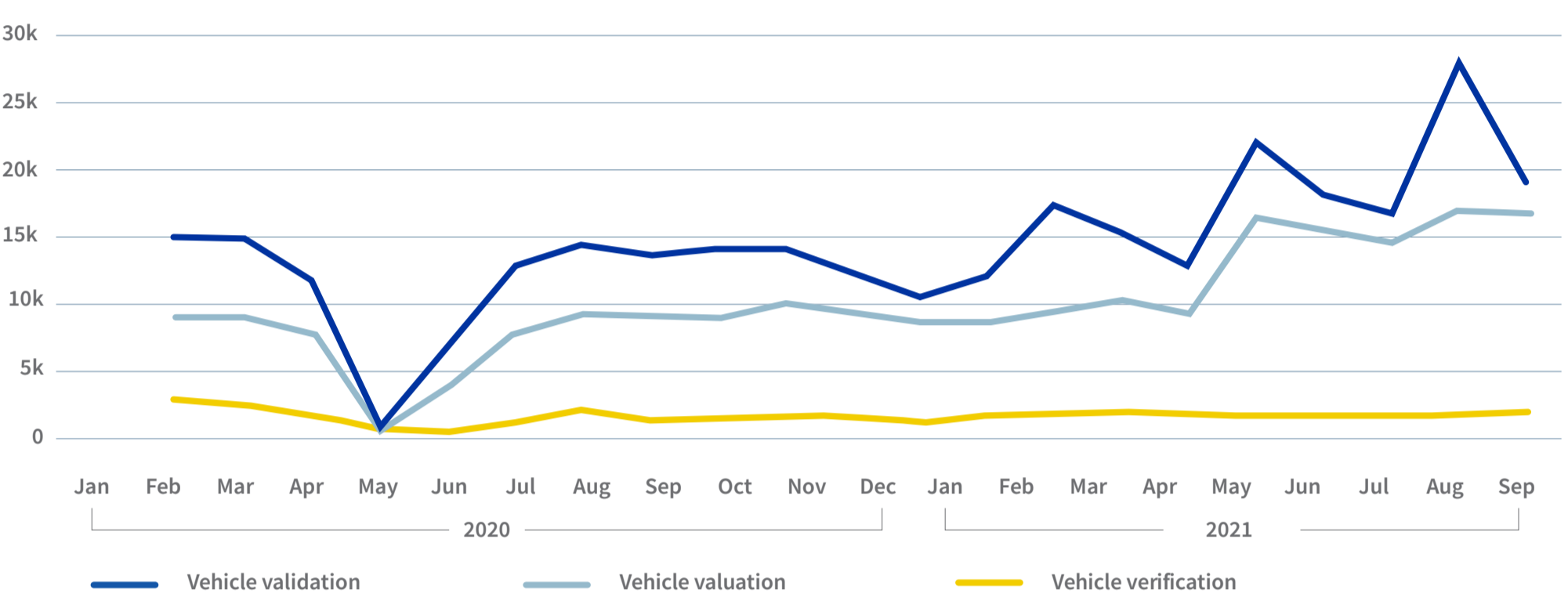


Scans on LIVE are an indicator of "intention to sell". Increased scans can be interpreted as increased activity from owners looking to sell and purchase vehicles.

Scans on LIVE can be broken down into three products – Verification, Valuation and Validation.

As the graph below demonstrates, Validations tapered off towards the end of 2020 after a strong recovery following the hard lockdown earlier that year. However, Validations increased dramatically in February 2021 with a 44.4% month-on-month increase from January.

Total scans by package type



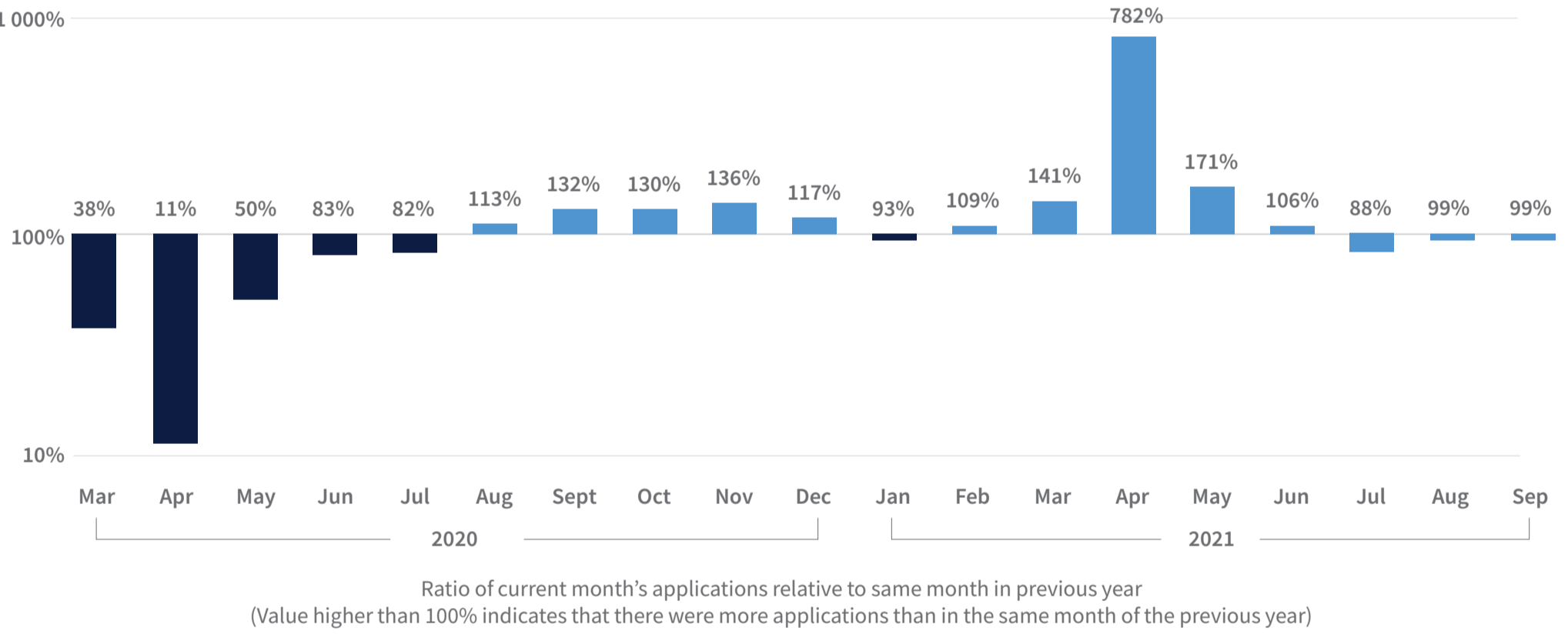
High volume months in vehicle Validations are often followed by lower volumes but the general trend of higher scan numbers is evident throughout 2021.

Vehicle Verifications have been more stable since lockdown and, at May 2021, were higher than pre-Covid-19 levels.

Vehicle Valuations are a much smaller proportion of LIVE scans but are slowly increasing back to levels seen before Covid-19.

Swings on Signio point to lockdown lulls in sales

Cumulative applications



Applications on Signio are reflecting the impact of lockdowns on the economy.

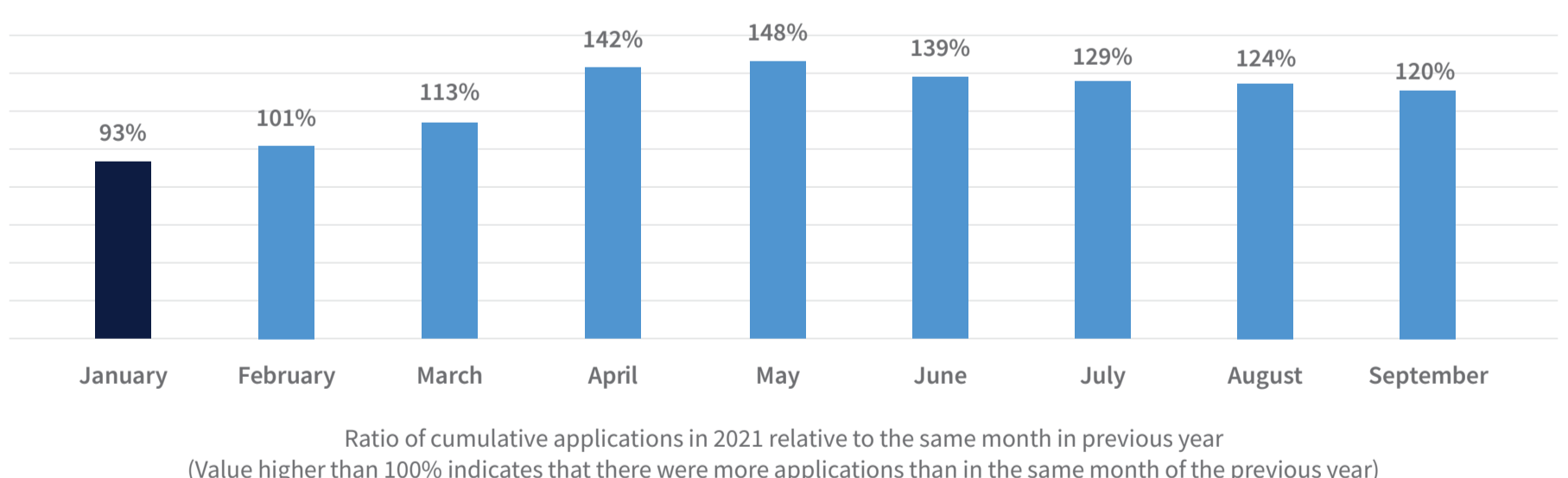
The graph above tells the story: total applications fell sharply in the first half of 2020, with March and April being the worst hit by the first hard lockdowns in South Africa. But then we see Signio applications recover quickly to pre-Covid-19 levels, with August to December registering higher volumes than the comparative period the year before. By September, total applications were more than 30% higher than in September 2019.

After a slow start in 2021, application volumes continued to increase and were 40.85% higher in March compared to the same month in 2020. Volumes in 2021 are in fact comparable with 2019.

Applications in April 2021 were 782% higher than in April 2020, which demonstrates the magnitude of the collapse during South Africa's first hard lockdown in that year.

After the Level 4 Lockdown in July 2021, application volumes have been struggling to keep up with comparable months in 2020.

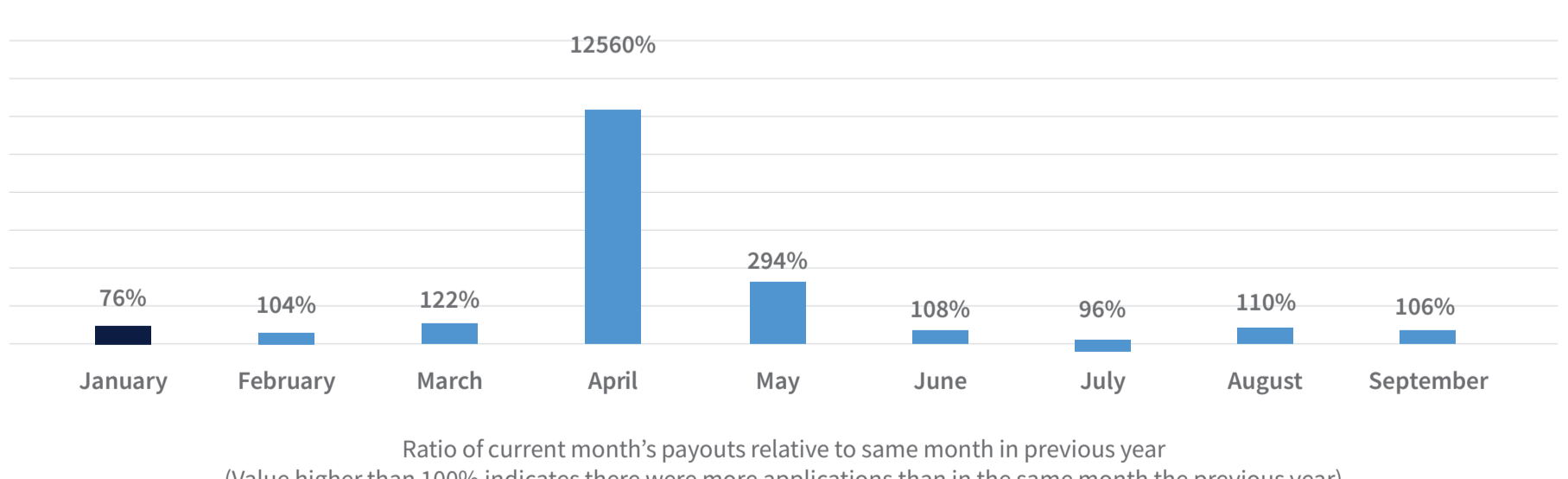
Cumulative Signio applications at the end of each month



The graph above demonstrates how the positive growth in March pushed Signio applications in 2021 ahead of 2020's numbers: total applications were 12.67% higher by the end of March 2021 compared to March 2020.

At the end of September 2021, total applications were 20.28% higher than September 2020. Applications have slowed since the Level 4 Lockdown in July 2021.

Monthly applications compared: 2020 - 2021



The number of paid-out deals on Signio fell by 24% in January 2021 but recovered in February and March before a spectacular leap in April (reflecting the crash during SA's first lockdown in 2020) and then reduced to numbers similar to 2020.

Cumulative payouts were 25% up at end September 2021 compared to September 2020 (see graph below).

Cumulative Signio payouts at the end of each month

