

Karoo0000 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

("Karoo0000")

Unaudited First Quarter 2024 Results

Karoo0000, that owns 100% of Cartrack Holdings Limited ("**Cartrack**"), 100% of Carzuka and 70.1% of Karoo0000 Logistics, (collectively, "the group"), issued a press release announcing its unaudited first quarter results for the 3 months ended 31 May 2023 and included such press release as an exhibit to its form 6-K dated 19 July 2023, furnished to the United States Securities and Exchange Commission ("SEC"). Investors are referred to the full press release as published and available on the Karoo0000 website at www.karoo0000.com.

First Quarter 2024 Financial Overview (Unaudited)

Highlights

(Comparisons are relative to Q1 2023, unless otherwise stated.)

SCALE

- Cartrack subscribers increased 14% to 1,757,452 at May 31, 2023 (Q1 2023: 1,542,772)
- Net Cartrack subscriber additions increased 140% to 40,375 (Q1 2023: 16,800)

We faced challenging trading conditions in South Africa predominately due to a continued strain on the national power grid in Q1 2024.

GROWTH

- Total revenue increased 24% to ZAR997 million (Q1 2023: ZAR801 million)
- Total revenue increased 19% on a constant currency basis (a non-IFRS measure)
- Subscription revenue increased 18% to ZAR836 million (Q1 2023: ZAR709 million)
- Subscription revenue increased 12% on a constant currency basis (a non-IFRS measure)
- Cash generated from operating activities increased 7% to ZAR340 million (Q1 2023: ZAR319 million)
- Net cash and cash equivalents at the end of Q1 2024 increased 33% to ZAR1,137 million (Q1 2023: ZAR 854 million)

Webinar Information

Karoo0000 management will host a Zoom webinar on Thursday, July 20, 2023 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/86030725530>

Webinar ID: 860 3072 5530

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.karoo000.com approximately three hours after the conclusion of the live event.

IFRS Accounting

We prepare our consolidated financial statements in accordance with IFRS as issued by the IASB. The summary consolidated financial information presented has been derived from the consolidated financial statements of Karoo000.

About Karoo000

Karoo000, 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 1,575,000 connected vehicles and equipment. Karoo000 assists thousands of enterprise customers in digitally transforming their on-the-ground operations. The Cartrack (wholly owned by Karoo000) 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.karoo000.com.

Investor Relations Contact IR@karoo000.com

Media Contact media@karoo000.com

Johannesburg

Thursday, 20 July 2023

Sponsor

Merrill Lynch South Africa Proprietary Limited
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