ANNUAL RESULTS

FOR THE YEAR ENDED
31 DECEMBER 2007

CAPE TOWN MARCH 2008

AGENDA

- Strategy 2004
- Acquisitions
- 2007
- TeliMatrix transaction
- OEM
- Aftermarket
- Group results
- Strategy 2004 – how did we do?
- Conclusion

STRATEGY 2004

Remain competitive in global and local automotive industries:

- Increase critical mass of business units
- Globalise the businesses
- Increase development of products in which the Group owns the Intellectual Property

- Set ourselves stretch target
    - By 2007
    - Each business to make R50 million PBT before Group charges

ACQUISITIONS – FLEET MANAGEMENT

	Local Rm	Global Rm	Total Rm
• Tripmaster (2005 and 2007)		40	40
• Datatrak (2007)		98	98
			138

ACQUISITIONS - OEM

	Local Rm	Global Rm	Total Rm
• Sagercy (Mar 2006)*	110		110
• Pi Technology (Dec 2006)		73	73
			183

* Subsequently sold two of these plastics businesses to Smiths Plastics, a subsidiary of Metair Investments. Effective date expected to be on or about 17 March 2008

ACQUISITIONS - AFTERMARKET

	Local Rm	Global Rm	Total Rm
• Dana South Africa (Oct 2005)	119		119
• Gabriel (Sept 2006)	85		85
			204

ACQUISITIONS - SUMMARY

CONTROL INSTRUMENTS

	Local Rm	Global Rm	Total Rm
• Fleet management		138	138
• OEM	110	73	183
• Aftermarket	204		204
	314	211	525

FUNDING OF ACQUISITIONS

		Rm	Rm	Rm
• Total acquisitions				525
• Working capital				64
• Total cash raised				589
• Issue of shares			359	
• Sept 2005	12.3 m @ R4.50	55		
• Feb 2006	16.7 m @ R6.00	100		
• Dec 2006	4.4 m @ R5.55	24		
• May 2007	30.0 m @ R6.00	180		
• Debt facility (including mez. finance)			230	

2007

- At beginning of 2007
  - Debt market tightening
  - Equity boom not going to continue
  - Needed to:
    - Put funding in place for SiemensVDO acquisition
    - Reduce gearing
- Also became clear that Group structure sub-optimal due to very different nature of business units
- Pursued opportunity to merge fleet and vehicle management businesses with Matrix Vehicle Tracking to form TeliMatrix

2007

- Concluded TeliMatrix transaction
  - Sold fleet and vehicle management businesses to TeliMatrix
  - Listed TeliMatrix on JSE
  - Received 320 million shares in TeliMatrix plus R102 million
  - Proceeds used as follows:
    - Unbundled 278.9 million TeliMatrix shares to shareholders
      - Ratio 2 TeliMatrix shares : 1 Control Instruments share
    - Placed 41.1 million TeliMatrix shares @ R1.60
    - Repaid all Standard Bank loans

2007

- Further optimised debt structure
  - Debtors securitisation programme
    - Very attractive interest rates in a flexible environment
    - Simple financial covenants
- Positioned continuing businesses for ongoing changes in markets

TELIMATRIX TRANSACTION

- Final leg of Strategy 2004
  - Acquire Datatrak, which involved
    - Acquisition of SiemensVDO's fleet and vehicle management businesses
    - Reacquisition from SiemensVDO of worldwide distribution rights for CI OmniBridge's fleet management products, the FM product range
- Sell fleet and vehicle management business to TeliMatrix
  - CI OmniBridge plus Datatrak

TELIMATRIX TRANSACTION

- Rationale for sale
  - Combined business has additional critical mass
  - TeliMatrix able to:
    - Use Matrix Vehicle Tracking's substantial free cash flow to fund CI OmniBridge's international fleet and vehicle management business
    - Focus growth on an international recurring revenue base

TELIMATRIX TRANSACTION

- What we sold to TeliMatrix
  - A business built up from scratch over 12 years
  - Intellectual Property for FM range of fleet management products
  - Worldwide distribution rights for FM products
  - Global distribution network (approx. 60 international distributors)
  - User base in over 70 countries (on six continents)
  - Annuity revenue business in UK and SA
  - Rand hedge business – international sales > 80% of revenue
  - Above average annualised growth
- The TeliMatrix transaction absorbed most of management's time during 2007

TELIMATRIX

- Disappointed with TeliMatrix rating
- TeliMatrix valued at R1.3 billion by independent expert – Sept 2007
- Compared with Digicore, TeliMatrix has
  - Broader distribution base
  - Larger annuity revenue base
  - Shown similar growth
- Digicore PE = approx. 20*
- TeliMatrix PE = approx. 8.5*

* Business Day Friday, 14 March 2008

OEM – MACRO ENVIRONMENT

- Very difficult trading conditions, globally
- Major changes, globally
- Significant downward price pressure from OEMs
- Reduction in volumes and delayed new model launches
- Cancelled orders
- Traditional western OEMs under intense pressure
    - Eastern threat
    - Pricing pressure
    - Fuel economy and emission legislation
    - Deteriorating economic conditions

OEM BUSINESS

- 2004
  - Focused around South African subsidiaries of major international OEMs
- This business model has changed completely
  - No meaningful local engineering and development
  - Vehicle production based on world platform strategy
  - Procurement decisions centralised internationally, no longer made in SA
- To win new business, need
  - Sales and engineering presence – in Europe and USA
  - Own Intellectual Property
- Therefore acquired Pi Technology – December 2006

OEM BUSINESS – Pi TECHNOLOGY

- Consulting electronic engineering business
- 20 year history
- Offices in UK, USA and Germany
- World-class automotive electronic skill set
- Owns state-of-the-art Intellectual Property
  - Engine management systems
  - Emission controls
  - Adaptive suspension technology
  - Infotainment

OEM BUSINESS – Pi SHURLOK

- CI Shurlok + Pi Technology = Pi Shurlok
- Supplier of automotive electronics and engineering services to the international OEM market
- Head Office in Cambridge, United Kingdom
- Richard Friedman based in UK as CEO of Pi Shurlok

OEM BUSINESS – Pi SHURLOK

- Product development
  - Engine management systems
    - Products in production
  - Emission controls
    - Products in testing at customers
  - Adaptive suspension technology
    - First development orders received
  - Infotainment
    - First development orders completed
    - Product orders pending for major European motorbike manufacturer

OEM BUSINESS - 2007

- Faced slump and cancellation of orders
- Surplus staff in UK and SA
- Restructured the business significantly
  - Meet global cost pressures
  - Right-size staff structure
  - Cost approx. R15 million

OEM BUSINESS - PROSPECTS

- Strong growth prospects in US market
  - Major Tier Ones without strong electronic knowledge
  - Specialised niche OEMs
- SA – joint venture with selected European and Eastern Tier One suppliers
- Product development – focus on
  - High growth areas
  - Legislated requirements

OEM BUSINESS - RESULTS

CONTROL INSTRUMENTS

	2007 Rm	2006 Rm
• Revenue	396	278
• EBITDA	(16)	26
• Share of profit from joint ventures	1.325	1.939

- 32% decline illustrates volume decline in market

AFTERMARKET
MACRO ENVIRONMENT

- South Africa vehicle pool grown substantially over past five years
- New car sales slowing down dramatically
    - Average age of vehicle pool will increase
- Ageing vehicles = increasing need for replacement parts

AFTERMARKET BUSINESS

- Distributor of high quality branded products to the automotive aftermarket
- 60 years old this year
- 2004
  - SiemensVDO products only
  - Revenue approx. R60 million
- 2004 – 2006
  - Acquired businesses and brands - integrated into existing business

AFTERMARKET BUSINESS

- 2007
    - Integrated Gabriel
    - Consolidated all Johannesburg distribution operations into one facility
        - Improve efficiencies
        - Reduce costs
        - Leverage infrastructure to incorporate additional products
- Basket of strong brands
    - Gabriel, VDO, Echlin, Warn, Mag Brakes, Truck-Lite, Ring, Shurlok

AFTERMARKET BUSINESS - RESULTS

	2007 Rm	2006 Rm
• Revenue	467	301
• EBITDA	44	21

GROUP RESULTS
CONTINUING OPERATIONS

	2007 Rm	2006 Rm
• Revenue	840	536
• EBITDA	20	22

- Dividend
    - Final dividend declared 4.5 cents per share
    - Total for the year 8.0 cents per share

STRATEGY 2004 – HOW DID WE DO?

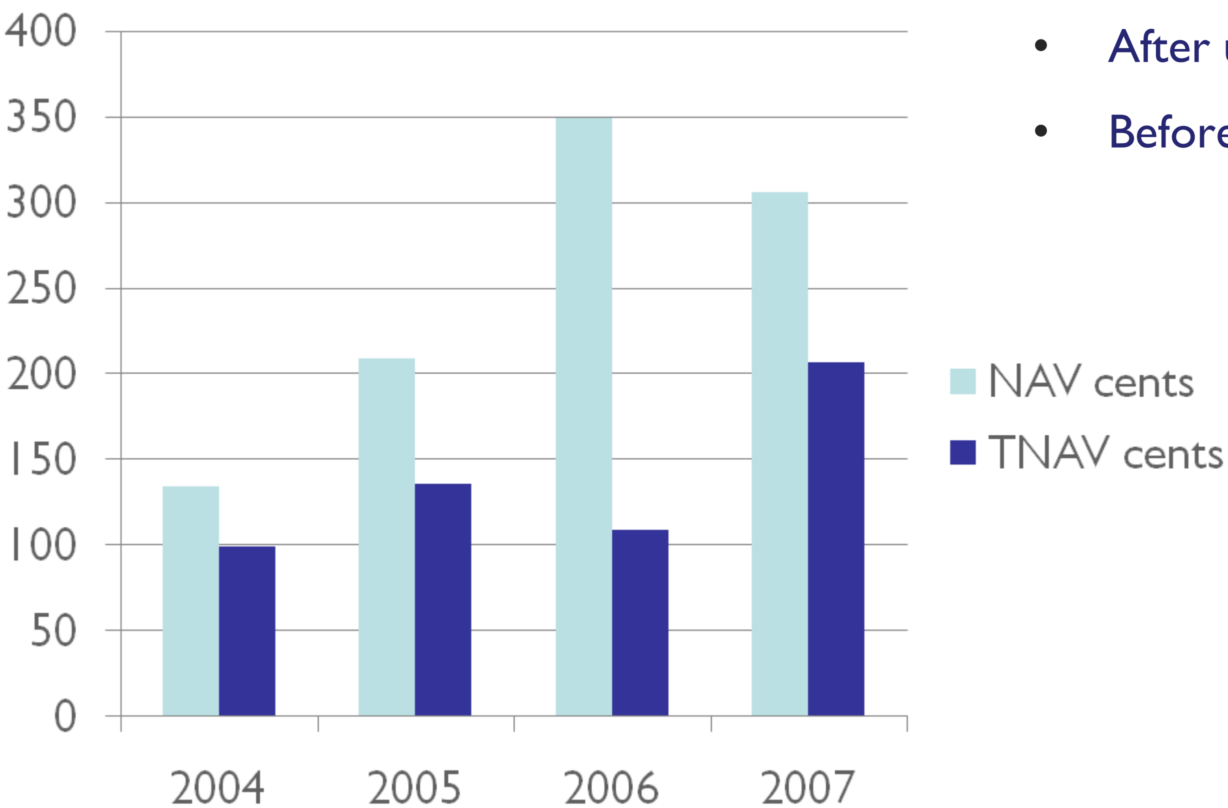
	Fleet Management	OEM	Aftermarket
Increase critical mass	√	√	√
Globalise	√	√	n/a
Increase ownership of IP	√	√	√
R50 million PBT	√	x	almost

Bottle of Krug already delivered to Sam O'Leary (painfully)

IN REVIEW

- Took advantage of low interest rates and favourable stock market conditions to fund acquisitions and internal growth
- Completed implementation of Strategy 2004 - before upheaval in global financial markets
- Listed TeliMatrix and unbundled TeliMatrix shares to our shareholders
- Reduced debt significantly
    - Repaid large %
    - Remainder in debtors securitisation programme
- Business focused on supply of automotive components and services

NAV and TNAV PER SHARE



- After unbundling shares
- Before share buyback

GOING FORWARD

- Continue to rationalise cost base
- Focus on enhancing cash flow
- Manage effects of power outages, where possible
    - Impact on our production
    - Impact on our customers
- Further repurchase of shares, if appropriate
- Continue growth of dividends

CONTROL INSTRUMENTS

www.ci.co.za