The financial information set out in this announcement has been reviewed but not audited by KPMG, the board of Letshego Holdings and will also assist the new Managing Director with hand over and other projects for significant group under his leadership and guidance. We are pleased to note that Mr Claassen will remain on the Board until his retirement on 31 January, 2013.

The board thanks Mr Claassen for his 10 years with Letshego in which the company has grown to become a leading financial services group in Southern Africa.

As previously communicated to shareholders, the board had commenced a process to identify a successor to Mr Claassen to be concluded by end November 2013.

The group has entered into an agreement to dispose of its entire shareholding in Letshego Zambia. This will be completed during November 2013. Further updates will be given to Shareholders in due course.

The credit rating from Moody’s Investor Services was reissued during August 2013 at Ba3 and there was no change in outlook from Ba3 stable.

The Group remains well capitalised and has cash resources of over P400 million which are available for various corporate purposes.

The Group’s annual dividend of 30.5 thebe per share will be declared as a result of the profit earned for the financial year ended 31 July 2013.

In June 2013 the Group acquired the remaining 2.5% minority shareholding in Micro Rwanda Limited (now Letshego Rwanda Limited) to bring the shareholding to 100% for a consideration of USD 45,000.

During the period the Group acquired the remaining shares in Micro Africa Limited. This was completed during August 2013.

Financial position

<table>
<thead>
<tr>
<th>Segmental Reporting</th>
<th>31 July 2012</th>
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<th>31 January 2013</th>
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</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>4,410,989</td>
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<td>Total liabilities</td>
<td>2,168,104</td>
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<td>Shareholder’s equity</td>
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**Highlights**

- Advances to customers increased by 36% to P3,056 billion (2012: P2,283 billion)
- Profit before taxation increased by 19% to P315 million (2012: P262 million)
- Impairment charges of 2.1% on the average loan book (2012: 2.4%)
- Dividend declared of 30.5 thebe per share
- Total equity attributable to shareholders increased by 28% to P2,513,592 million (2012: P2,242,885 million)
- Net profit attributable to shareholders increased by 19% to P315 million (2012: P262 million)
- Interim dividend of 4.2 thebe/share (2012/13)

**Financial performance**

A summary of the key financial ratios is contained herein. The Group remains well capitalised and has cash resources of over P400 million which are available for various corporate purposes.

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