

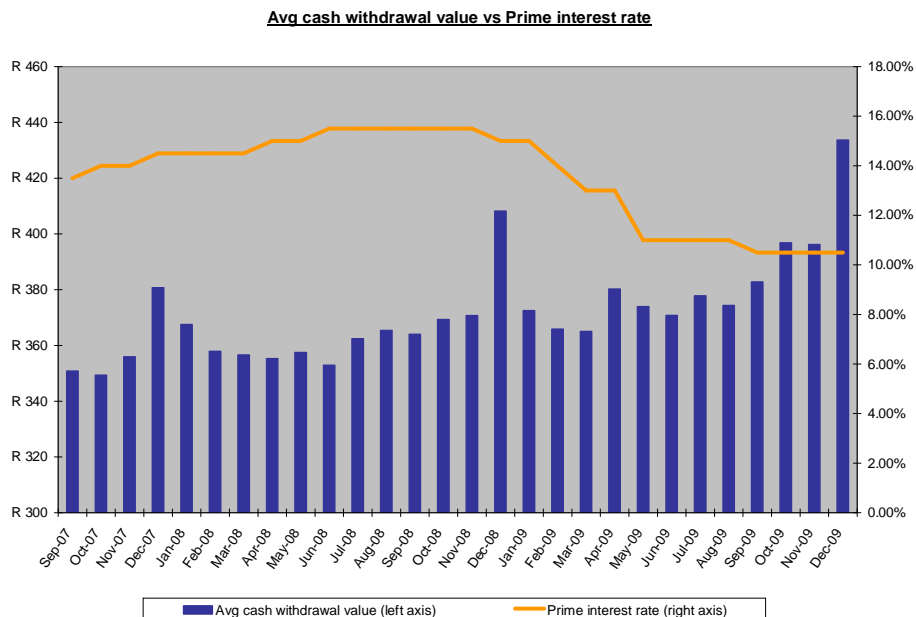
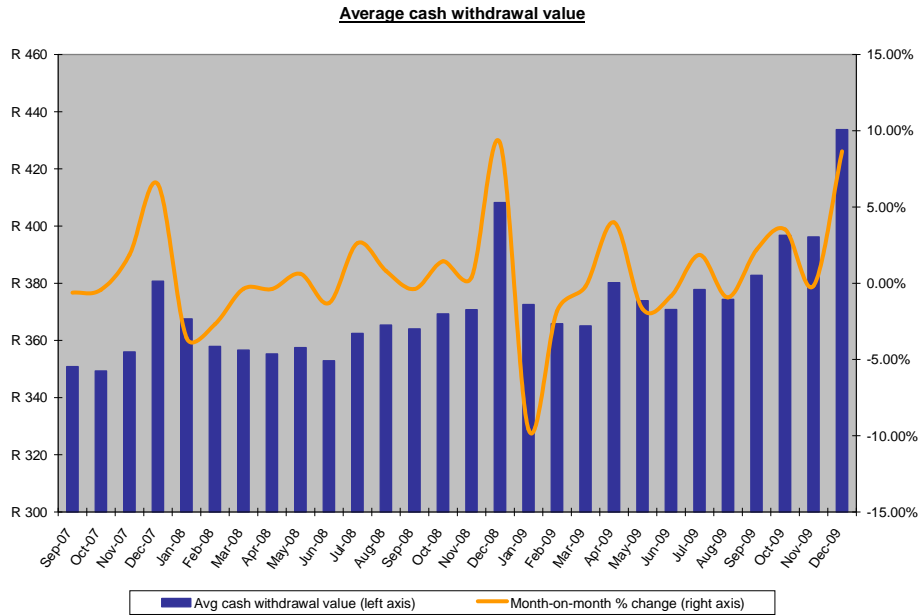
The Spark Cash Index

About Spark ATM Systems

Spark ATM Systems is South Africa's leading independent ATM provider, deploying convenience Automated Teller Machines ("ATMs") in retail, convenience and hospitality locations across South Africa.

Introduction to the Spark Cash Index

The amount of cash withdrawn at ATMs is a real-time indicator of cash availability and spend in the economy. From our records we have noticed that over time the average amount of cash withdrawn at our network of ATMs corresponds with general economic conditions in the country and that consumers respond very quickly to changing economic conditions, particularly variations in the prime interest rate.



Data Table

Month	Avg Cash Withdrawal	Month on Month Change	Year on Year Change
Sep-07	R 351	-0.62%	N/A
Oct-07	R 349	-0.43%	N/A
Nov-07	R 356	1.86%	N/A
Dec-07	R 381	6.49%	N/A
Jan-08	R 368	-3.58%	N/A
Feb-08	R 358	-2.69%	N/A
Mar-08	R 357	-0.37%	N/A
Apr-08	R 355	-0.38%	N/A
May-08	R 357	0.62%	N/A
Jun-08	R 353	-1.30%	N/A
Jul-08	R 362	2.63%	N/A
Aug-08	R 365	0.81%	N/A
Sep-08	R 364	-0.37%	3.76%
Oct-08	R 369	1.43%	5.72%
Nov-08	R 371	0.38%	4.15%
Dec-08	R 408	9.19%	7.23%
Jan-09	R 373	-9.58%	1.36%
Feb-09	R 366	-1.83%	2.22%
Mar-09	R 365	-0.22%	2.37%
Apr-09	R 380	3.98%	7.02%
May-09	R 374	-1.68%	4.60%
Jun-09	R 371	-0.84%	5.07%
Jul-09	R 378	1.85%	4.24%
Aug-09	R 374	-0.92%	2.45%
Sep-09	R 383	2.21%	5.16%
Oct-09	R 397	3.53%	7.44%
Nov-09	R 396	-0.16%	6.87%
Dec-09	R434	8.65%	6.24%

Commentary

December 2009 displayed its consistent seasonal increase of 8.65% over Nov 09, slightly down on the Dec 2008 increase of 9.19%. Nevertheless, both transaction volumes and values increase dramatically as South Africans spend more during their traditional summer vacation time. This increase is followed by a similar value decrease in January, as South Africans come to terms and have to face the bills resulting from their seasonal binge spending.

4 out of the 6 months in H2 2009 displayed strong monthly increases in withdrawal values with Aug and Nov displaying slight decreases. Overall, the average withdrawal value increased from R371 to R434 over this period, representing the largest 6-month increase since the Spark Cash Index commenced.

Year-on-year increases of up to 7% during the course of 2009 reflect the effects of significantly reduced borrowing rates as well as inflationary pressures on consumers over the past 18 month period.

These increases reflect the growing view that consumers are starting to spend their way out of the recent recession and return South Africa to a positive GDP growth figure for 2010.

Explanatory Notes

The value for the Spark Cash Index value is obtained using the following formula:

Cash dispensed for the month divided by cash withdrawals for the month across a selection of Spark ATM's network of ATMs.

The sample size is hundreds of thousands of transactions in both urban and rural areas across all nine provinces of South Africa, therefore representing a very good cross section of South African consumers.

The data presented is raw data and has not been adjusted for seasonality or the effects of inflation.

Contact Details

Marc Sternberg, Managing Director, Spark ATM Systems

Tel: 021 418 3330
Email: marc@sparkatm.co.za
Website: www.sparkatm.co.za

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