

The Spark Cash Index

Release version: April 2010

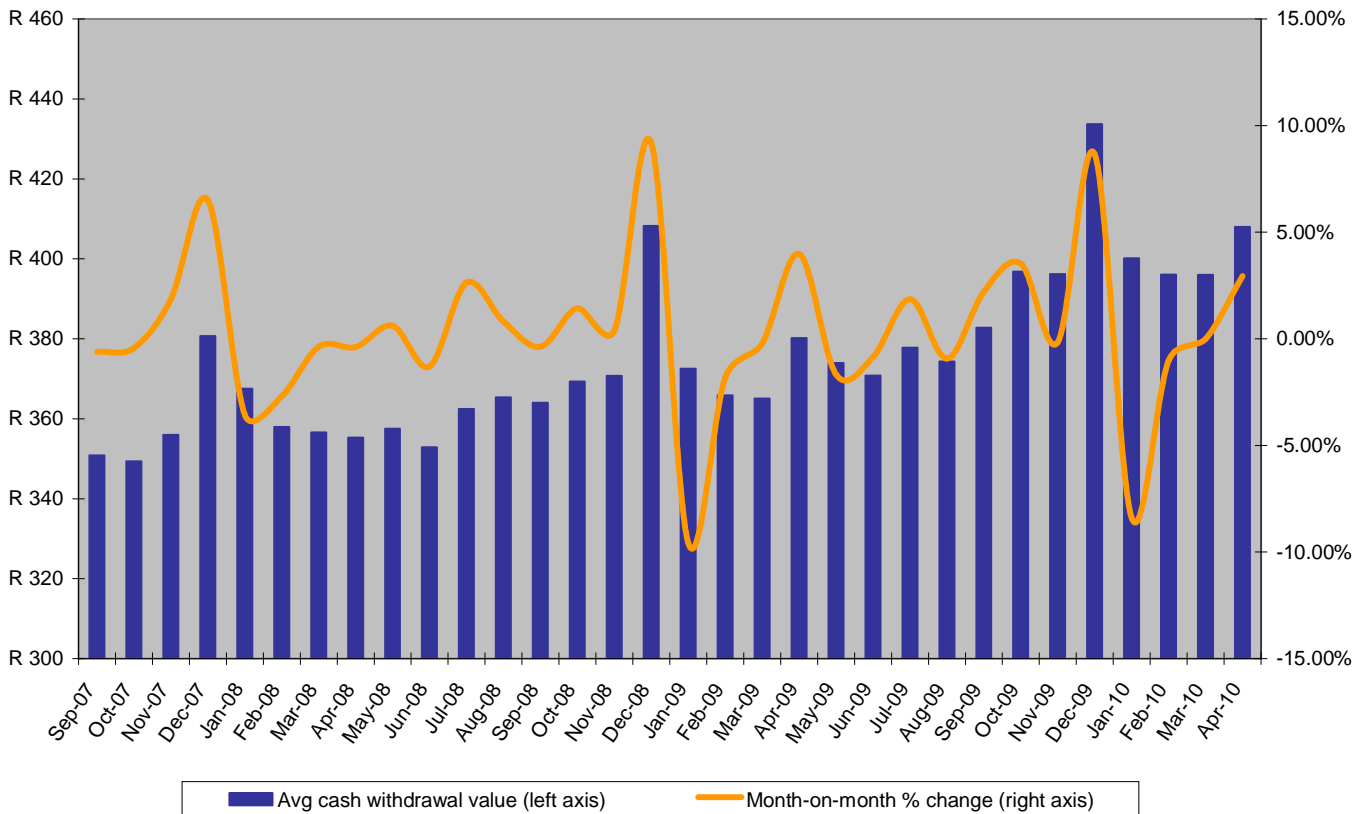
About Spark ATM Systems

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.

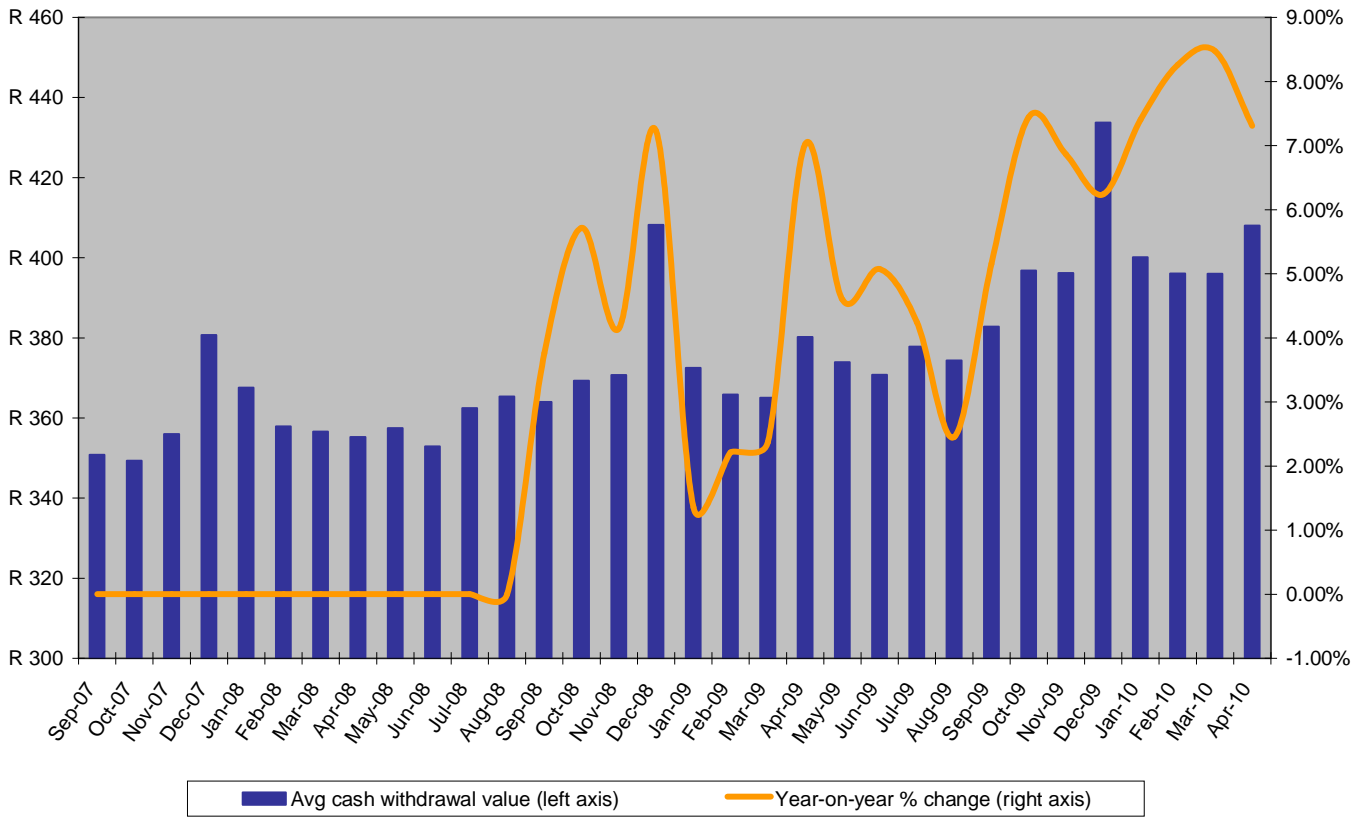
Introduction to the Spark Cash Index

The amount of cash withdrawn at ATMs is a real-time indicator of cash availability and consumer spending in the economy. From our records we have noticed that over time the average amount of cash withdrawn at our network of ATMs corresponds with general economic conditions in the country. We have also seen that consumers vary the amount of cash they withdraw based on prevailing economic conditions, particularly variations in the prime interest rate.

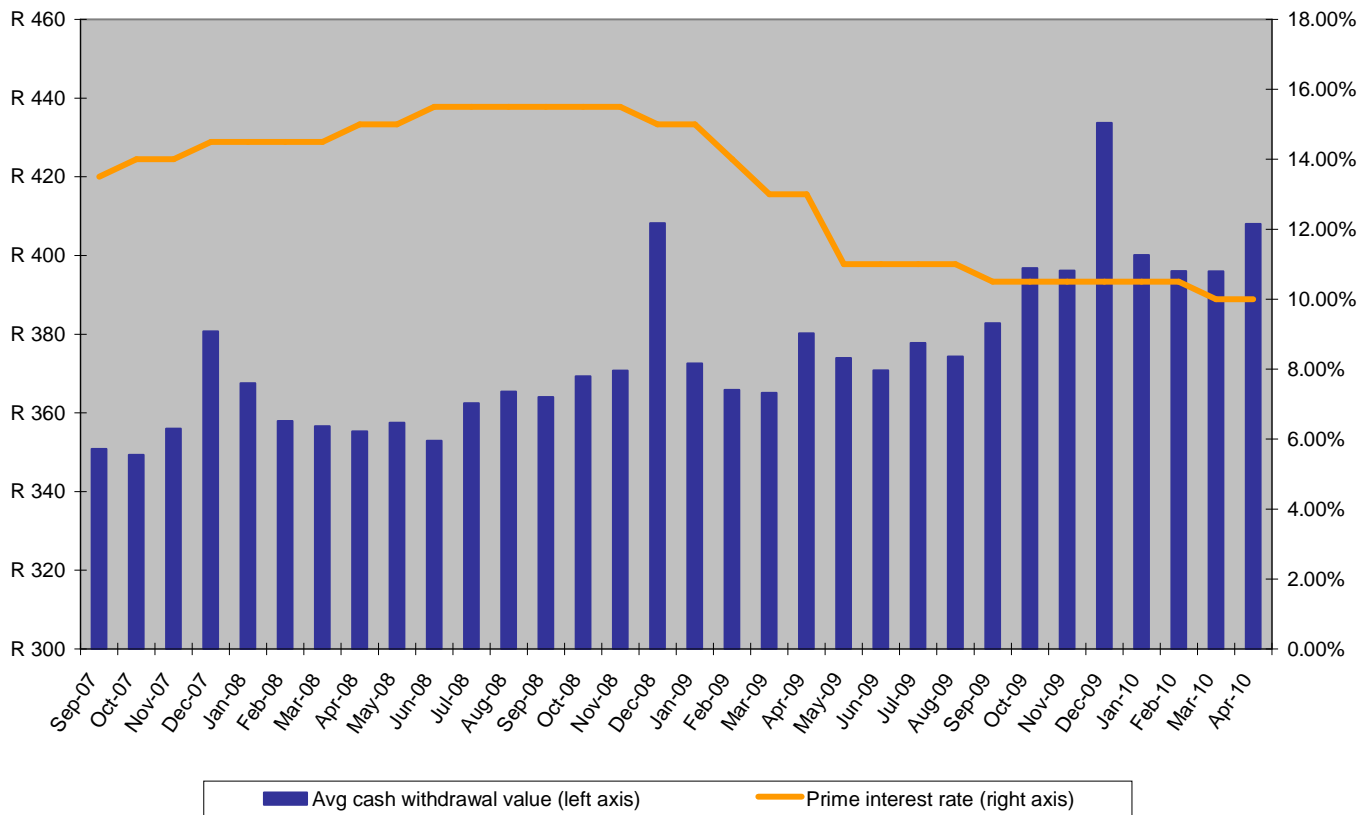
Graph A
Average cash withdrawal value



Graph B
Average cash withdrawal change year-on-year



Graph C
Avg cash withdrawal value vs Prime interest rate



Data Table

| Month | Avg Cash Withdrawal | Month on Month Change | Year on Year Change | Prime Interest Rate |
|--------|---------------------|-----------------------|---------------------|---------------------|
| Sep-07 | R 351 | -0.62% | N/A | 13.50% |
| Oct-07 | R 349 | -0.43% | N/A | 14.00% |
| Nov-07 | R 356 | 1.86% | N/A | 14.00% |
| Dec-07 | R 381 | 6.49% | N/A | 14.50% |
| Jan-08 | R 368 | -3.58% | N/A | 14.50% |
| Feb-08 | R 358 | -2.69% | N/A | 14.50% |
| Mar-08 | R 357 | -0.37% | N/A | 14.50% |
| Apr-08 | R 355 | -0.38% | N/A | 15.00% |
| May-08 | R 357 | 0.62% | N/A | 15.00% |
| Jun-08 | R 353 | -1.30% | N/A | 15.50% |
| Jul-08 | R 362 | 2.63% | N/A | 15.50% |
| Aug-08 | R 365 | 0.81% | N/A | 15.50% |
| Sep-08 | R 364 | -0.37% | 3.76% | 15.50% |
| Oct-08 | R 369 | 1.43% | 5.72% | 15.50% |
| Nov-08 | R 371 | 0.38% | 4.15% | 15.50% |
| Dec-08 | R 408 | 9.19% | 7.23% | 15.00% |
| Jan-09 | R 373 | -9.58% | 1.36% | 15.00% |
| Feb-09 | R 366 | -1.83% | 2.22% | 14.00% |
| Mar-09 | R 365 | -0.22% | 2.37% | 13.00% |
| Apr-09 | R 380 | 3.98% | 7.02% | 13.00% |

| Month | Avg Cash Withdrawal | Month on Month Change | Year on Year Change | Prime Interest Rate |
|--------|---------------------|-----------------------|---------------------|---------------------|
| May-09 | R 374 | -1.68% | 4.60% | 11.00% |
| Jun-09 | R 371 | -0.84% | 5.07% | 11.00% |
| Jul-09 | R 378 | 1.85% | 4.24% | 11.00% |
| Aug-09 | R 374 | -0.92% | 2.45% | 11.00% |
| Sep-09 | R 383 | 2.21% | 5.16% | 10.50% |
| Oct-09 | R 397 | 3.53% | 7.44% | 10.50% |
| Nov-09 | R 396 | -0.16% | 6.87% | 10.50% |
| Dec-09 | R 434 | 8.65% | 6.24% | 10.50% |
| Jan-10 | R 400 | -8.40% | 7.40% | 10.50% |
| Feb-10 | R 396 | -1.02% | 8.26% | 10.50% |
| Mar-10 | R 396 | 0.00% | 8.47% | 10.00% |
| Apr-10 | R 408 | 2.94% | 7.31% | 10.00% |

Commentary

During the month of April 2010 the average value of cash withdrawn was R408 per withdrawal, showing a 2.94% increase from March 2010 and a 7.31% increase from April 2009. R408 is the second highest value on record.

The past 3 years has shown that April is traditionally a good month, owing to the fact that it contains the Easter and school holidays. The notable increase to R408 matches the index's December 2008 value and is second only to the value of December 2009, which was R434.

With CPI now contained at well under 6.00%, it is of particular interest that the Cash Index increase is still more than CPI, indicating that consumers are positive and therefore withdrawing higher levels of cash than inflationary changes require. This matches other positive data emerging in the economy.

It will be interesting to watch the effect on cash withdrawals after the lowering of the prime interest rate at the end of March, when it was reduced by 50 basis points to 10.00%. We expect the average value of withdrawals to continue increasing during the months ahead.

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.

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