

EXECUTIVE SUMMARY

The Spark Cash Index (SCI) measures the average value of cash withdrawals across more than 1,500 Spark ATM Systems' ATMs throughout the country. The data is derived from every region in South Africa and ranges from rural areas to city centres, therefore providing a comprehensive perspective on cash withdrawal trends in the country and a real-time indicator of cash availability and consumer spending in the economy.

Despite grumblings from certain sectors of the negative impact that the spate of public holidays in April had on the economy, latest ATM cash withdrawal statistics suggest that consumer spending, particularly at retailers and wholesalers, received a much-needed boost during this period.

The index revealed a month-to-month increase of 4.03% in April 2012 to R435.47 per transaction, compared to the increase of 1.46% recorded in March 2012. This is the highest average withdrawal value for the month of April in the history of the SCI. It is also the highest average withdrawal value in six years with the exclusion of the December months. April saw a host of withdrawal activity primarily due to the various public, school and religious holidays that took place. As predicted from the January and February 2012 withdrawal slump, consumer spending has gathered momentum and returned to positive gains throughout March and April.

Dawie Klopper, Investment Economist at PSG Konsult, agrees that the month-on-month growth in cash withdrawals was significantly affected by the holiday month of April. "It is clear from previous cash withdrawal statistics that the same pattern has occurred in previous years."

AVERAGE CASH WITHDRAWAL VALUE

AVERAGE CASH WITHDRAWN
APRIL 2012

R435.47

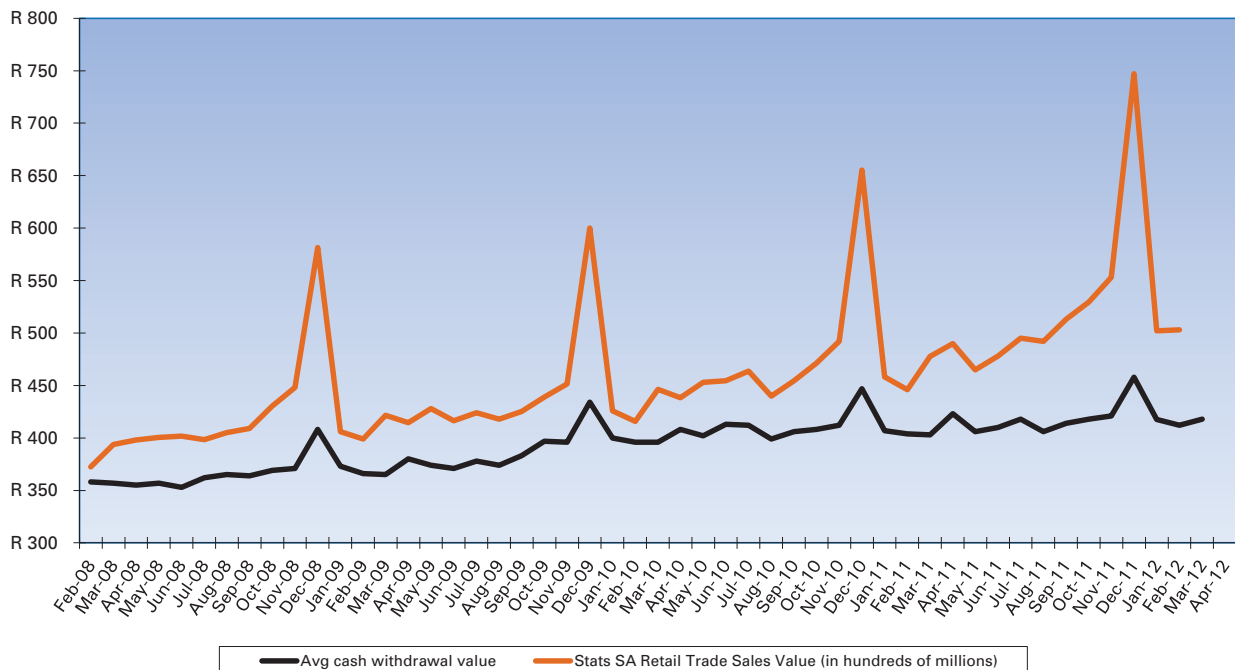
MONTH-ON-MONTH CHANGE
MAR 2012 VS APR 2012

↑ 4.03%

YEAR-ON-YEAR CHANGE
APR 2011 VS APR 2012

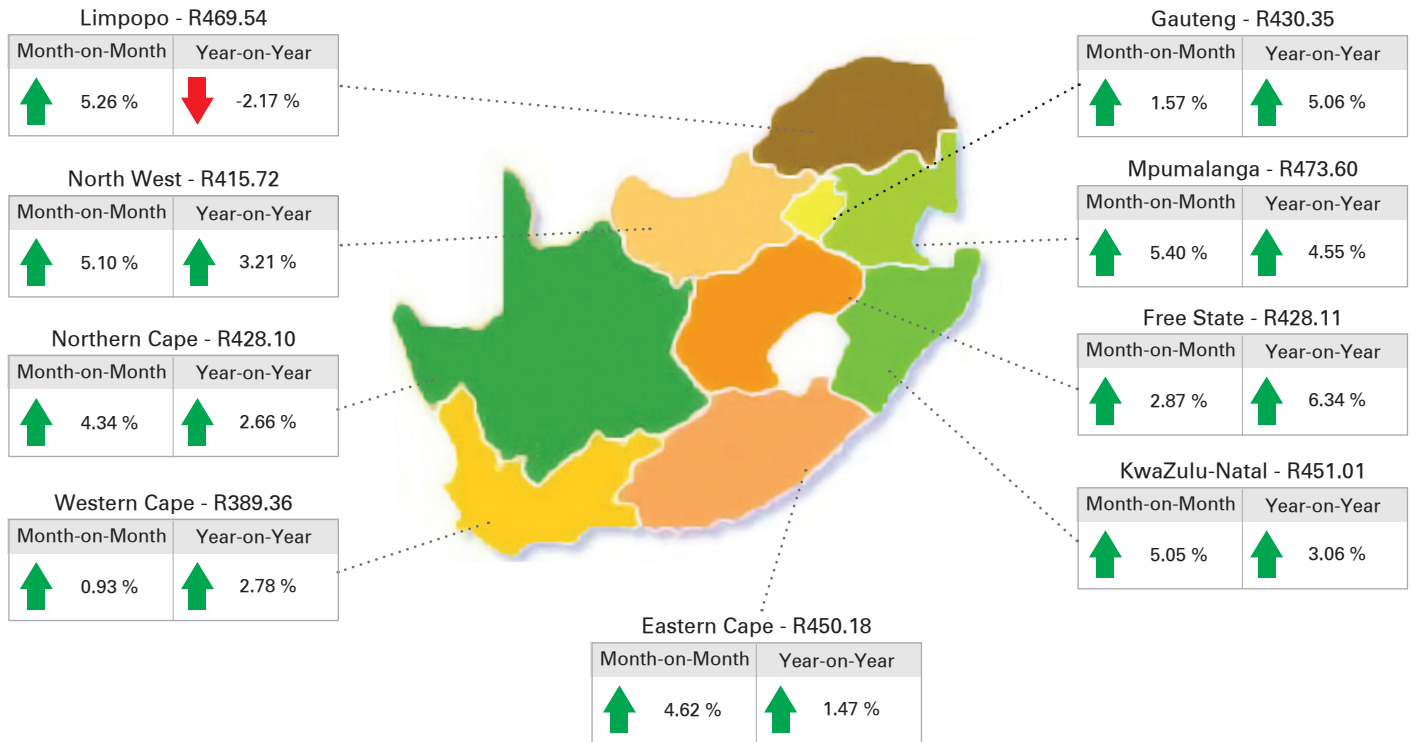
↑ 3.02%

AVERAGE CASH WITHDRAWAL VALUE VS STATS SA RETAIL TRADE SALES VALUE



The SCI is a leading indicator for the widely followed Stats SA Retail Trade Sales Report (RTS). The RTS follows the same pattern as South African cash withdrawal values as reflected in the graph above. Released a good two months ahead of the RTS, The SCI predicts the pattern and values that the RTS will reflect, making it a valuable forecasting tool.

AVERAGE CASH WITHDRAWAL BY REGION



*Month-on-Month = March 2012 vs. April 2012. Year-on-Year = April 2011 vs. April 2012

Mpumalanga reported the highest provincial average cash withdrawal value of R473.60 for April 2012, followed closely by Limpopo (R469.54) and KwaZulu-Natal (R451.01). Mpumalanga is currently the cash king of the country boasting the highest average cash withdrawal values for every month to date in 2012.

Of the nine regions, Mpumalanga experienced the largest month-on-month withdrawal growth of 5.40% as well as the third highest year-on-year growth of 4.55%. The Free State province recorded the biggest year-on-year increase of 6.34%, indicating that the demand for convenient access to cash in the more rural provinces is growing steadily. The Western Cape reported the lowest average cash withdrawal values in the country of R389.36, having grown since March 2012. The high density of ATMs in the Western Cape, in contrast to the low densities in the Free State and Mpumalanga, permits lower amounts of cash to be withdrawn as consumers recognise that they will always have convenient and secure access to cash wherever they are.

REGIONAL AVERAGE CASH WITHDRAWAL DATA TABLE

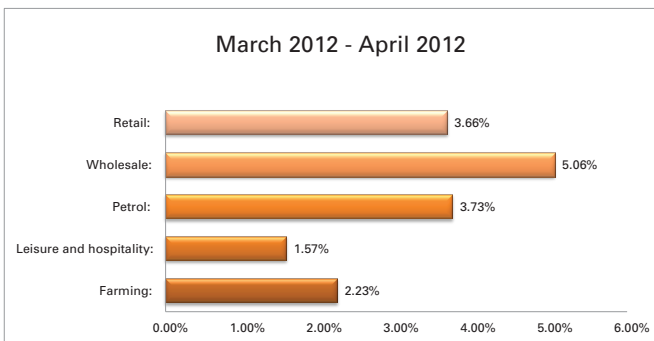
Month	Eastern Cape	Free State	Gauteng	KwaZulu-Natal	Limpopo	Mpumalanga	Northern Cape	North West	Western Cape	National
Apr-11	R 443.54	R 400.95	R 408.60	R 437.20	R 479.73	R 452.07	R 416.70	R 402.39	R 378.52	R 422.30
May-11	R 434.08	R 397.98	R 399.26	R 412.32	R 455.44	R 434.12	R 406.66	R 401.77	R 367.39	R 406.41
Jun-11	R 440.87	R 391.96	R 400.41	R 419.59	R 457.01	R 440.88	R 409.17	R 398.48	R 365.97	R 409.95
Jul-11	R 443.02	R 407.58	R 409.45	R 432.05	R 457.25	R 457.44	R 400.69	R 403.23	R 373.73	R 418.40
Aug-11	R 429.65	R 400.78	R 403.25	R 413.89	R 443.70	R 439.61	R 391.15	R 395.53	R 366.71	R 405.69
Sep-11	R 427.27	R 410.86	R 405.29	R 431.15	R 452.31	R 454.84	R 411.57	R 400.87	R 368.77	R 413.88
Oct-11	R 433.10	R 407.62	R 413.18	R 432.92	R 455.42	R 455.89	R 422.18	R 406.07	R 374.12	R 418.79
Nov-11	R 432.96	R 409.42	R 421.46	R 433.06	R 451.74	R 444.55	R 422.27	R 411.30	R 382.75	R 420.84
Dec-11	R 472.39	R 434.25	R 448.69	R 481.06	R 493.90	R 484.95	R 443.46	R 436.98	R 406.27	R 457.67
Jan-12	R 439.38	R 395.99	R 413.37	R 430.56	R 446.44	R 447.12	R 390.78	R 404.25	R 384.51	R 417.85
Feb-12	R 424.28	R 402.57	R 410.04	R 423.42	R 438.25	R 441.56	R 383.47	R 395.95	R 384.28	R 411.82
Mar-12	R 429.40	R 415.81	R 423.59	R 428.24	R 444.85	R 448.03	R 409.50	R 394.52	R 385.73	R 417.92
Apr-12	R 450.18	R 428.11	R 430.35	R 451.01	R 469.54	R 473.60	R 428.10	R 415.72	R 389.36	R 435.47

AVERAGE CASH WITHDRAWAL BY SITE CATEGORY

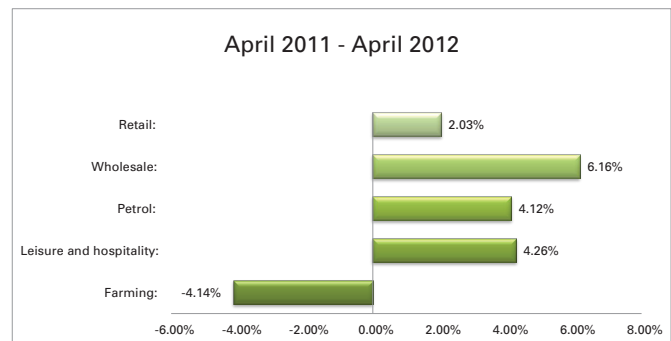
AVERAGE CASH WITHDRAWAL – APRIL 2012

Retail	Wholesale	Petrol	Leisure & hospitality	Farming
R 428.33	R 453.76	R 441.03	R 390.45	R 334.61

MONTH-ON-MONTH CHANGE MARCH 2012 – APRIL 2012



YEAR-ON-YEAR CHANGE APRIL 2011 – APRIL 2012



According to the April 2012 SCI statistics, wholesale locations came out tops for the second month running by recording the highest average value of cash withdrawals at R453.76, the largest month-on-month growth of 5.06%, and the biggest year-on-year increase of 6.16%. Convenient access to cash is becoming increasingly critical at wholesale locations where purchasers may benefit from cash discounts.

The second highest location withdrawal value of R441.03 was recorded by petrol stations, in addition to the second highest month-on-month growth of 3.73% and third highest year-on-year growth of 4.12%, which reflects that the rise in petrol prices has prompted consumers to draw more cash at these locations. This growth in withdrawal activity can also be attributed to the increased travel by consumers between regions during the Easter holiday period.

*Retail sites includes supermarkets, convenience stores, fast food outlets, pharmacies, hardware stores, liquor stores and butcheries.

SITE CATEGORY AVERAGE CASH WITHDRAWAL DATA TABLE

Month	Retail	Wholesale	Petrol	Leisure & hospitality	Farming
Apr-11	R419.65	R425.79	R422.87	R373.81	R348.46
May-11	R404.20	R382.44	R405.89	R371.08	R344.77
Jun-11	R411.82	R356.29	R411.87	R367.68	R387.06
Jul-11	R419.71	R380.97	R421.83	R376.55	R368.45
Aug-11	R405.75	R378.12	R411.02	R371.61	R285.39
Sep-11	R414.07	R387.80	R414.72	R371.72	R338.34
Oct-11	R414.36	R395.14	R416.27	R378.81	R395.29
Nov-11	R415.59	R390.13	R412.88	R388.48	R400.00
Dec-11	R456.58	R430.19	R453.98	R387.03	R395.40
Jan-12	R409.19	R417.64	R425.28	R382.54	R331.36
Feb-12	R405.84	R397.32	R414.89	R380.21	R287.88
Mar-12	R412.66	R430.78	R424.58	R384.34	R327.15
Apr-12	R428.33	R453.76	R441.03	R390.45	R334.61

DATA TABLE

Below is the data table including all relevant statistics from April 2009 to April 2012. The table demonstrates the average cash withdrawal value across South Africa, the changes in withdrawal values from month-to-month and year-to-year as well as the Stats SA retail trade sales value.

Month	Average Cash Withdrawal	Month-on-Month Change	Year-on-Year Change	Stats SA retail Trade Sales Value
Apr-09	R 380	3.98%	7.02%	R 414
May-09	R 374	-1.68%	4.60%	R 428
Jun-09	R 371	-0.84%	5.07%	R 416
Jul-09	R 378	1.85%	4.24%	R 424
Aug-09	R 374	-0.92%	2.45%	R 418
Sep-09	R 383	2.21%	5.16%	R 425
Oct-09	R 397	3.53%	7.44%	R 439
Nov-09	R 396	-0.16%	6.87%	R 452
Dec-09	R 434	8.65%	6.24%	R 600
Jan-10	R 400	-8.40%	7.40%	R 426
Feb-10	R 396	-1.02%	8.26%	R 416
Mar-10	R 396	0.02%	8.47%	R 446
Apr-10	R 408	2.94%	7.31%	R 438
May-10	R 402	-1.47%	7.53%	R 453
Jun-10	R 413	2.54%	11.26%	R 454
Jul-10	R 412	-0.09%	9.10%	R 464
Aug-10	R 399	-3.18%	6.61%	R 440
Sep-10	R 406	1.62%	5.94%	R 454
Oct-10	R 408	0.50%	2.71%	R 471
Nov-10	R 412	1.10%	4.00%	R 492
Dec-10	R 447	8.45%	3.03%	R 655
Jan-11	R 407	-8.97%	1.67%	R 458
Feb-11	R 404	-0.63%	2.06%	R 446
Mar-11	R 403	-0.24%	1.83%	R 478
Apr-11	R 423	4.78%	3.56%	R 490
May-11	R 406	-3.88%	1.00%	R 465
Jun-11	R 410	0.90%	-0.67%	R 478
Jul-11	R 418	2.11%	1.51%	R 495
Aug-11	R 406	-3.05%	1.65%	R 492
Sep-11	R 414	1.97%	2.00%	R 513
Oct-11	R 418	1.22%	1.74%	R 530
Nov-11	R 421	0.55%	2.17%	R 553
Dec -11	R 457	8.05%	2.43%	R 747
Jan-12	R 417	-9.53%	2.58%	R 502
Feb-12	R 411	-1.46%	1.83%	R 503
Mar-12	R 417	1.46%	3.54%	
Apr-12	R 435	4.03%	3.02%	

ABOUT SPARK ATM SYSTEMS

Spark ATM Systems is the premier independent ATM deployer in South Africa importing, installing and maintaining world-leading Automated Teller Machines (ATMs) for the South African convenience ATM market.

Convenience ATMs have taken the world and South Africa by storm and today are found in every conceivable type of retail, hospitality, leisure and convenience location for one simple reason - consumers expect them wherever they need cash and merchants recognise their many benefits.

Established in 2005, Spark ATM Systems has grown into a national organisation with sales and technical capabilities across South Africa. From our headquarters in Cape Town, our Head Office team coordinates the sales, installation, maintenance, processing, settlement, reconciliation, monitoring, reporting, customer relationship and contact centre requirements for our ever-growing national network of ATMs. We boast a national list of independent and corporate customers across all major retail, convenience, wholesale, leisure and hospitality operators.

EXPLANATORY NOTES

The value for the SCI is obtained using the following formula: Cash dispensed for the month divided by the number of cash withdrawals for the month across a selection of our ATM network. The sample size is very large and spans 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 for the effects of inflation.

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