

**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**AVERAGE CASH WITHDRAWN**  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**

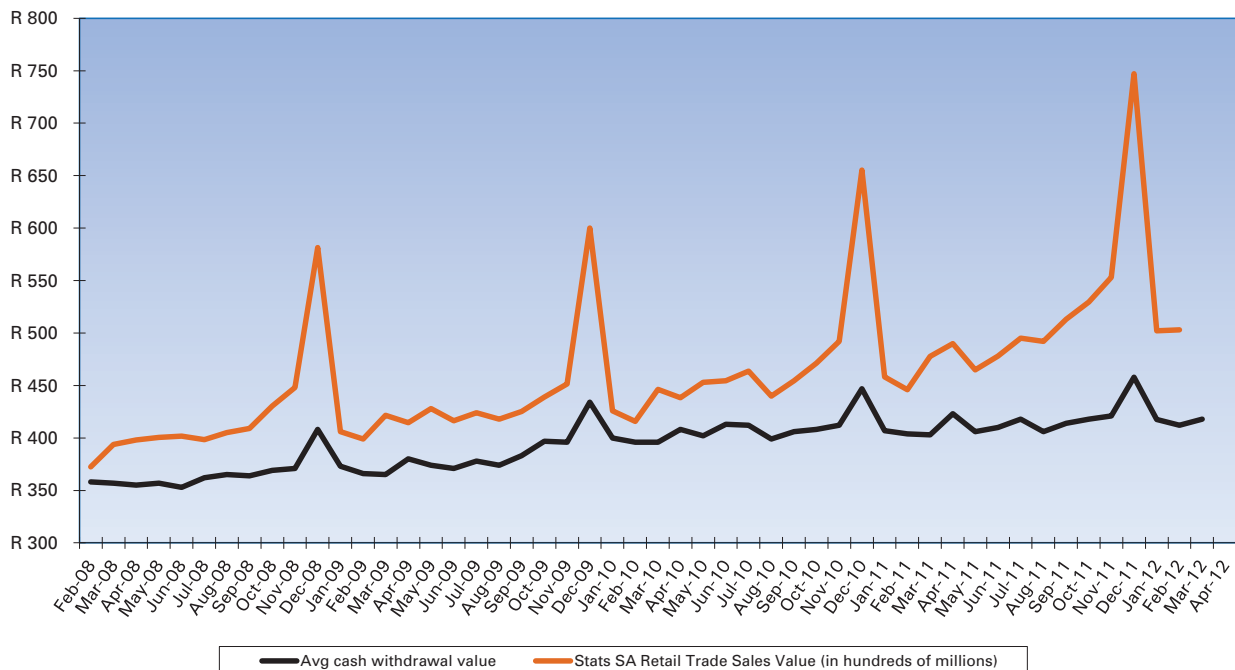
**MONTH-ON-MONTH CHANGE**  
MAR 2012 VS APR 2012

**↑ 4.03%**

**YEAR-ON-YEAR CHANGE**  
APR 2011 VS APR 2012

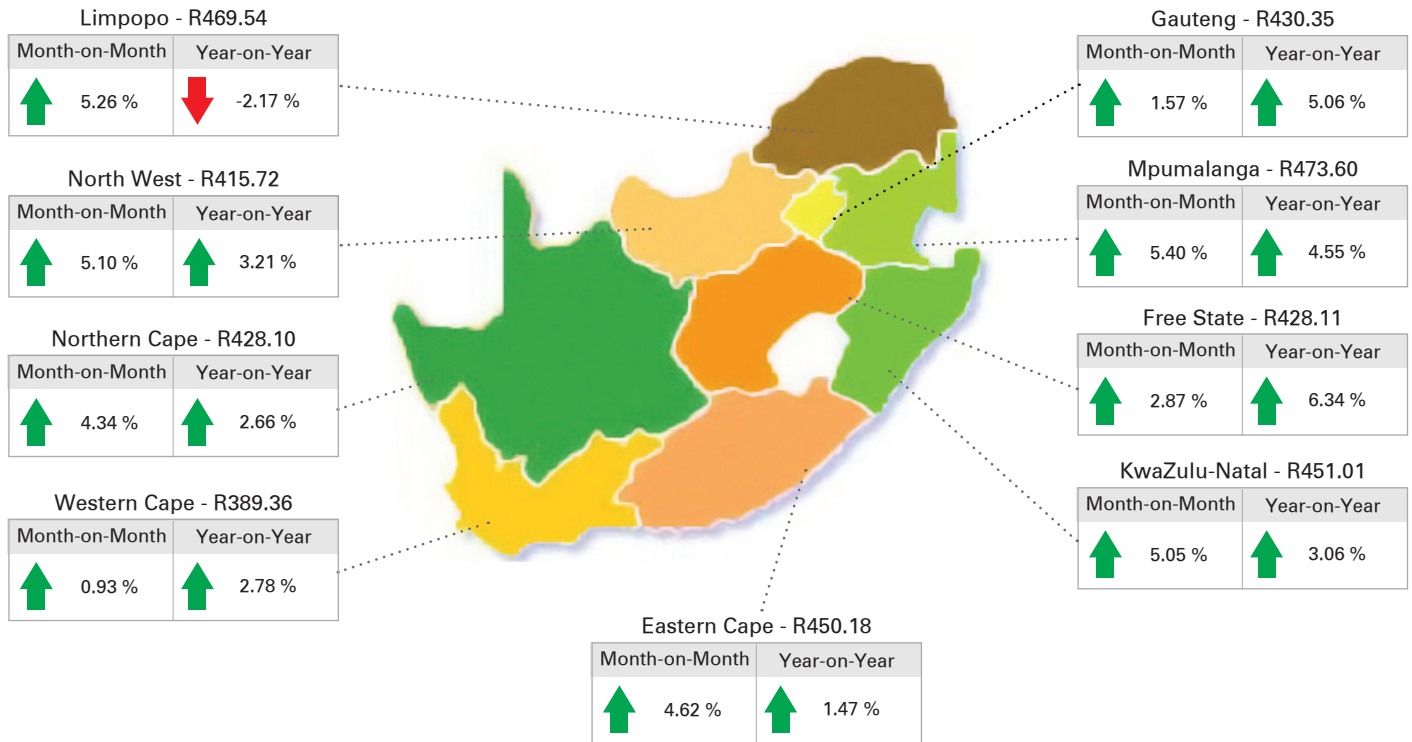
**↑ 3.02%**

**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

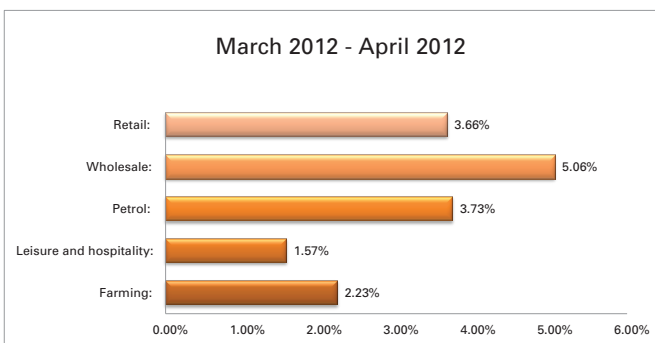
Month	Eastern Cape	Free State	Gauteng	KwaZulu-Natal	Limpopo	Mpumalanga	Northern Cape	North West	Western Cape	National
Apr-11	R 443.54	R 400.95	R 408.60	R 437.20	R 479.73	R 452.07	R 416.70	R 402.39	R 378.52	R 422.30
May-11	R 434.08	R 397.98	R 399.26	R 412.32	R 455.44	R 434.12	R 406.66	R 401.77	R 367.39	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

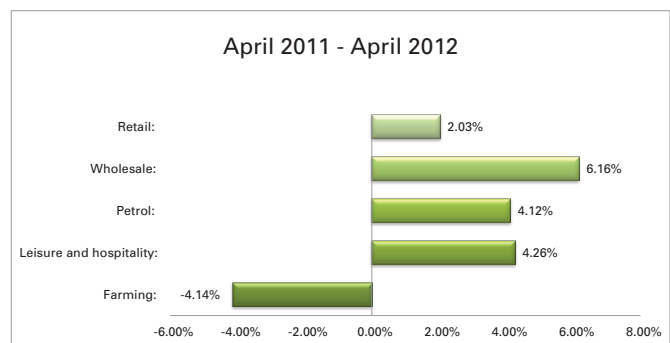
### AVERAGE CASH WITHDRAWAL – APRIL 2012

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.

## TERMS & CONDITIONS

The following terms and conditions ("Terms of Use") comprise the Subscriber Agreement between Spark ATM Systems (Pty) Ltd and you ("Subscriber"), and govern Subscriber's use of the Spark Cash Index Reports (including any portions thereof) and any articles, text, data, information, and other materials and services related thereto (collectively, "Spark Cash Index Reports"). Subscriber agrees to be bound by, and to use the Spark Cash Index Reports in compliance with, the Terms of Use and all applicable laws, regulations, and rules. These Terms of Use may be amended from time to time and it is the Subscriber's responsibility to review the Terms of Use for any updates. If you have any questions regarding the Terms of Use or the Spark Cash Index Reports, please contact Spark ATM Systems, Phone 021 418 3330, email: info@sparkatm.co.za.

1. Subscriber is permitted to review, access, download, use, report, summarize, and print copies of the Spark Cash Index Reports solely for Subscriber's use as set forth in these Terms of Use.
2. Subscriber shall not change, obscure, or remove any copyright or other notice or legend appearing on the Spark Cash Index Reports; and subscriber shall at all times list Spark ATM Systems as the source of any and all information, data, reports, summary, quotes, and other Spark ATM Systems content that may be disclosed to third parties in conformance with these terms of use.
3. The Spark Cash Index Reports are provided solely for informational purposes and are not to be used as a substitute for independent financial investment advice nor are they intended to be relied upon by any person or entity, including Subscriber's clients/customers, for the purpose of investment or other financial decisions. The Spark Cash Index Reports are not to be construed as providing investment advice and should not be used or construed, in whole or in part, as a basis or recommendation for an investment decision. Spark ATM Systems is not responsible for the consequences of any actions or losses resulting from reliance on this information or publication and urges readers to seek detailed advice and to exercise caution in their decision making.
4. Subscriber agrees that Spark ATM Systems, its affiliates and/or related companies own all rights and title in and to the Spark Cash Index Reports, including all content. In addition, all trademarks, service marks, logos, trade dress, and names ("Trade-marks") appearing on the Spark Cash Index Reports are the exclusive property of Spark ATM Systems, its affiliates and/or other respective owners. Subscriber is not being granted any rights, permission, or license to use any of the Trademarks. All rights in the Spark Cash Index Reports and Trademarks are expressly reserved by Spark ATM Systems.
5. Subscriber shall not combine the Spark Cash Index Reports or any portions thereof with any third party information, data, report, or content: (i) in a manner that states or suggests that Spark ATM Systems or the Spark Cash Index Reports are endorsing, sponsoring, or otherwise affiliated with any such third party content, products, or services; or (ii) to create an independent report, article, index, or other product to be offered outside the Subscriber's use.
6. Subscriber shall indemnify, defend, and hold harmless, Spark ATM Systems, its affiliates, and/or related companies and their respective officers, directors, employees, agents, licensors, expenses, damages and costs, including reasonable attorney's fees, resulting from or related to Subscribers use of the Spark Cash Index Reports, or any portions thereof, and/or any violation of this agreement or the terms of use.
7. The Spark Cash Index Reports may contain references and/or information obtained from third parties ("Third Party Information"). Spark ATM Systems does not make any representations and warranties regarding any third party information and subscriber agrees that Spark ATM Systems is not responsible for and does not control the Third Party information.

## CONTACT DETAILS

Spark ATM Systems  
State House, 3 Rose Street  
Cape Town, South Africa  
Tel: 021 418 3330  
Fax: 021 418 3331  
Email: info@sparkatm.co.za  
Web: www.sparkatm.co.za