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MUSTEK LIMITED – Trading statement

MST 201208170019A

Trading statement

MUSTEK LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1987/070161/06)

Share code: MST

ISIN: ZAE000012373

("Mustek" or "the company")

TRADING STATEMENT

In terms of the JSE Limited's Listings Requirements, companies are required to publish a trading statement as soon as they are reasonably certain that the financial results for the current reporting period will be more than 20% different than that of the previous corresponding period.

In light of the above, Mustek's shareholders are informed that, for the year ended 30 June 2012, turnover increased by 18,2% to R4,143 billion (2011: R3,506 billion). Included in profit from operations is R47,0 million relating to realised and unrealised foreign exchange losses (2011: R20,6 million foreign exchange profits).

Mustek uses the Rand/USD spot rate at the beginning of each month to determine its selling prices with adjustments made during the month should the exchange rate change substantially. Inventory is accounted for at the exchange rate at the time when risks and rewards transfer to the company and accounting standards do not allow the fair valuation of inventory, but require the corresponding foreign accounts payable to be stated at the closing spot rate. As long as this is the case and the Rand remains as volatile as it currently is, reported earnings will be in line with the volatilities of the

Rand.

As a result, Mustek's shareholders are informed that, for the year ended 30 June 2012, Mustek's headline earnings per share is expected to be between 15% and 25% lower than the headline earnings of 89,39 cents per share of the previous year. Basic earnings per share is expected to be between 10% and 20% lower than the basic earnings of 86,38 cents per share of the previous year.

Net asset value per share is expected to be between 690 cents and 710 cents.

The above information has not been reviewed or reported on by the company's auditors. The company's financial results for the year ended 30 June 2012 are expected to be published on or about 28 August 2012.

Midrand

17 August 2012

Sponsor

Deloitte & Touche Sponsor Services (Pty) Ltd
(Incorporated in the Republic of South Africa)
(Registration number 1996/000034/07)

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