



Transaction Capital Limited  
(Incorporated in the Republic of South Africa)  
Registration number: 2002/031730/06  
JSE share code: TCP  
ISIN: ZAE000167391  
Tax reference number: 9466/298/15/6  
("Transaction Capital" or "group")

## TRADING STATEMENT IN RESPECT OF THE 12 MONTHS ENDED 30 SEPTEMBER 2014

In terms of paragraph 3.4(b) of the Listings Requirements of the JSE Limited, an issuer is required to publish a trading statement as soon as it is satisfied that earnings per share ("EPS") and/or headline earnings per share ("HEPS") for the next period to be reported are expected, with a reasonable degree of certainty, to differ by at least 20% from those of the previous corresponding period.

Accordingly, the table that follows provides guidance for the expected increases or decreases in the group's Basic earnings, Basic EPS, Headline earnings and HEPS for the 12 months ended 30 September 2014.

Investors are referred to the Stock Exchange News Service of the JSE Limited ("SENS") announcement of 5 May 2014, entitled "Trading Statement in respect of the 6 months ended 30 March 2014" which sets out the significant developments since the 2013 financial year end that have had an impact on the 2014 financial results.

Due to the effect of and profit generated by the sale of Bayport and Paycorp, which became effective in the first half of the 2014 financial year, it is management's view that the most appropriate metric to measure performance for the 2014 financial year is continuing earnings.

	12 months ended 30 September 2013 (Actual)	Guidance 12 months ended 30 September 2014 (Expected number range)	Guidance 12 months ended 30 September 2014 (Expected percentage range)
<b>Continuing earnings:</b>			
Basic earnings	R283m	R325.5m to R339.6m	15% to 20%
Basic EPS	48.5 cents	55.8 cents to 58.2 cents	15% to 20%
Headline earnings	R283m	R325.5m to R339.6m	15% to 20%
Headline EPS	48.5 cents	55.8 cents to 58.2 cents	15% to 20%
<b>Discontinued earnings*:</b>			
Basic earnings	R261m	R600.3m to R613.4m	130% to 135%
Basic EPS	44.7 cents	105.1 cents to 107.3 cents	135% to 140%
Headline earnings	R262m	R13.1m to R26.2m	(95%) to (90%)
Headline EPS	44.9 cents	2.3 cents to 4.5 cents	(95%) to (90%)
<b>Total earnings:</b>			
Basic earnings	R544m	R924.8m to R952.0m	70% to 75%
Basic EPS	93.2 cents	158.4 cents to 163.1 cents	70% to 75%
Headline earnings	R545m	R327.0m to R354.3m	(40%) to (35%)
Headline EPS	93.4 cents	58.8 cents to 63.5 cents	(37%) to (32%)

\*Attributable to ordinary equity holders of the parent

Shareholders are advised that the financial information on which this trading statement is based has not been reviewed and reported on by the group's external auditors.

Transaction Capital's results for the 12 months ended 30 September 2014 are expected to be released on SENS on Tuesday 25 November 2014.

Sandton  
20 November 2014

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Sponsor:  
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