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EFFICIENT GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration Number: 2006/036947/06)

JSE share code: EFG ISIN: ZAE000151841

("the company" or "EFG")

TRADING STATEMENT

In terms of the Listings Requirements of the JSE Limited, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on next will differ by at least 20% from the financial results for the previous corresponding period.

Shareholders are advised that EFG's earnings per share for the year ended 31 August 2014 ("**current financial year**") are expected to be between 8.19 and 9.86 cents per share compared to the earnings per share of 6.18 cents per share for the year ended 31 August 2013 ("**comparative period**"), which is between 33% and 60% higher than EPS for the comparative period. Headline earnings per share for the current financial year are expected to be between 8.99 and 10.69 cents per share compared to the headline earnings of 13.04 cents per share for the comparative period, which is between 31% and 18% lower than the HEPS for the comparative period.

Headline earnings for the current financial year is expected to be between R 5.9 million and R 7.1 million compared to headline earnings of R 5.3 million rand for the comparative period.

The lower headline earnings per share can be attributed to the larger number of shares in issue during the year ended 31 August 2014. During the current financial year the weighted average number of shares in issue was 66 062 364 shares compared to 40 759 533 shares for the comparative period.

The information on which this trading statement has been based has not been reviewed or reported on by the company's auditors.

EFG's results for the year ended 31 August 2014 will be announced on SENS on or about 12 November 2014.

28 October 2014

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JAVACAPITAL