



EFFICIENT GROUP LIMITED
(Incorporated in the Republic of South Africa)
(Registration Number: 2006/036947/06)
JSE share code: EFG ISIN: ZAE000151841
("EFG" or "the Company")

TRADING STATEMENT

In terms of the Listings Requirements of 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 that of the previous corresponding period.

Accordingly, a review by management of the financial results for the year ended 31 August 2017 has indicated that:

- earnings per share ("EPS") is expected to be between 57.40 cents and 63.64 cents, reflecting an increase of between 38.2% and 53.2% compared to the EPS of 41.55 cents for the year ended 31 August 2016; and
- headline earnings per share ("HEPS") is expected to be between 73.48 cents and 79.70 cents, reflecting an increase of between 76.9% and 91.9% compared to the HEPS of 41.53 cents for the year ended 31 August 2016; and

The increase in EPS and HEPS mainly relates to the re-measurement of the forward purchase liability and the related impairment associated with the acquisition of the Select Manager Proprietary Limited group of companies, concluded in the 2015 financial year.

Shareholders are further advised that, bearing the above-mentioned in mind, the cash generated from operations is expected to be between 68 cents and 70 cents per share for the year ended 31 August 2017, reflecting a decrease of between 4.4% and 1.4% when compared to the cash generated from operations of 71 cents per share for the previous financial year.

The financial information on which this trading statement is based has not been reviewed or reported on by the Company's auditors. EFG's financial results are expected to be released on SENS on or about 12 November 2017.

23 October 2017

Sponsor
Merchantec Capital