

Nictus Limited

Incorporated in the Republic of South Africa

Registration number: 1981/001858/06

JSE share code: NCS

NSX share code: NCT

ISIN code: NA0009123481

("Nictus")

Trading statement for the year ended 31 March 2013

In terms of the Listings Requirements of the JSE Limited ("JSE"), 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 will differ by 20% or more from the financial results for the previous corresponding period.

Nictus shareholders are advised that for the year ended 31 March 2013:

- **Headline Earnings per Share ("HEPS")** from continuing operations, is expected to be a loss of between 19 and 23 cents per share which is lower than the previous corresponding period's HEPS of 1.73 cents per share from continuing operations.

For purposes of determining HEPS from continuing operations:

- the South African furniture segment and the South African insurance segment have been included; and
- the unbundled Namibian furniture retail business, Namibian motor retail business and the Namibia insurance and finance business have been excluded.
- **HEPS (including headline earnings from discontinued operations)** is expected to be a loss of between 21 and 25 cents per share which is lower than the previous corresponding period's HEPS of 33.02 cents per share.
- **Earnings per share ("EPS") (including earnings from discontinued operations)** is expected to be a loss of between 20 and 24 cents per share which is lower than the previous corresponding period's EPS of 43.09 cents per share.
- The main reasons for the reduction in HEPS and EPS from continuing operations is the costs incurred in the unbundling of the Namibian operations from Nictus Limited during the first six months. These costs amount to almost R4m. In addition, significant losses were incurred in the furniture segment due to organized crime syndicates specifically targeting one of our branches.

The financial information on which this trading statement is based has not been reviewed or reported on by Nictus' independent auditors.

Randburg

3 May 2013

Sponsor on the JSE

KPMG Services (Pty) Limited

Sponsor on the NSX

Simonis Storm Securities (Pty) Ltd
(Member of the NSX)