

Blue Label Telecoms Limited
(Incorporated in the Republic of South Africa)
(Registration number 2006/022679/06)
Share code: BLU ISIN: ZAE000109088
("Blue Label" or "the company")

Trading statement for the six months ended 30 November 2015

In terms of paragraph 3.4(b) of the Listings Requirements of the JSE limited, companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported on will differ by at least 20% from those reported in the previous corresponding period.

Shareholders are advised that that the company's basic earnings per share, headline earnings per share and core earnings per share for the six months ended 30 November 2015 are expected to increase by more than 20% as against the six months ended 30 November 2014. This represents a minimum increase of:

- 8.56 cents on basic earnings per share from 42.79 cents to 51.35 cents;
- 8.55 cents on headline earnings per share from 42.73 cents to 51.28 cents; and
- 8.89 cents on core earnings per share from 44.47 cents to 53.36 cents.

Core earnings represent the actual earnings of the group after adjusting for the amortisation of intangible asset write offs net of taxation and minorities as a consequence of purchase price allocations in terms of IFRS requirements. Core earnings reflect the underlying financial performance of the group.

The increase in earnings is predominantly attributable to organic growth, underpinned by a hybrid of an expanded customer base supported by an enhanced bouquet of products and services afforded to it. In addition the company has continued to confine operational costs.

More specific guidance will be provided as soon as there is reasonable certainty as to the range within the 20% by which basic earnings, headline earnings and core earnings per share have increased.

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

The results are scheduled for release on Wednesday, 24 February 2016.

Sandton
11 December 2015
Sponsor: Investec Bank Limited