

Press Release

For immediate release

27<sup>th</sup> March 2008

### **Sterling maiden Year-End results from IQuad Group**

Specialised financial and business services company, IQuad Group, has enjoyed a sterling first year as a listed company, growing its turnover 31% to R62.3 m.

After tax profit came in 32% higher at R16.9 m and Headline Earnings Per Share increased by 17% to 65.5 cents a share.

A final dividend at 20 cents a share has been declared, bringing the total dividend for the year to 30 cents – up 50% from 20 cents last year.

Well pleased with his maiden results as a listed company, IQuad CEO Trevor Hayter says the business's four key areas – investment incentives; global trade services (previously referred to as treasury and economic services), business development services and verification services– had all shown solid growth over the year.

“Most of our growth in profits,” Hayter says “came from improvements in efficiencies and organic growth. However, we expect our start up operations and recent acquisitions to contribute significantly more to our bottom line in future.”

Earlier this year IQuad acquired Durban-based Entrepreneurs Survival Solutions (ESS), a provider of support services to small and medium enterprises, for R7,8m.

Hayter says:

“While we are expecting solid annuity income growth from our existing businesses in the coming year, we are particularly looking forward to assisting ESS in expanding its activities outside of KwaZulu Natal, a prospect which holds great promise for us.”

Hayter is upbeat about prospects for the business for the coming year and he expects the solid organic growth IQuad has achieved to continue into the new year. The company also has a sizeable cash pile and will consider the acquisition of complementary businesses to add to its range of services.

Going forward Hayter says he is anticipating IQuad's growth ratio to be two thirds organic growth to one third acquisitive growth.

"We are also eagerly awaiting the release of the Department of Trade and Industry's new incentive, the Enterprise Growth Program, that will replace the Small Medium Enterprise Development Program that was suspended in August 2006. That should inject additional stimulus into our investment incentive operation .," he says.

Ends

ISSUED BY: MOTIV INVESTOR COMMUNICATIONS  
Graham Fiford: 011 305 7312/ 083 391 2459

ON BEHALF OF: IQuad Group Limited  
CEO Trevor Hayter: Cell 083 616 0138  
041 363 4169