

PRESS RELEASE

Date: 26th February 2016



LETSHEGO PROFITS BEFORE TAX EXCEED P1 BILLION MARK

Letshego Holdings Limited, the leading Botswana born financial services company, continues to record positive milestones, and fly the Botswana flag high across the continent.

Adding to a bevy of strong titles, Letshego continues to further its accomplishments, and credits its valued shareholders for its successes to date. Already the largest indigenous company on the BSE by market capitalisation (in excess of US\$600 million) and profitability, and ranking among the top 40 market value sub-Saharan Africa companies (excluding South Africa), the Group has hit yet another milestone, exceeding the P1 billion profit before tax mark.

This was shared on Friday 26th February 2016, as the Group shared key developmental updates as well as its financial results for the full year ended 31 December 2015 with stakeholders. Results for the year under review show good fundamental growth in an environment of depreciating exchange rates against the Pula for most of the markets Letshego operates in. Excluding a foreign exchange loss for the year of P75.6million, profit before tax was P1.1 billion, a 5% increase on the prior period. Letshego saw a 14% rise in loans and advances (11% excluding Nigerian and Tanzanian acquisitions). In local currency terms this was 18%. Overall portfolio yields were maintained in competitive market conditions.

Said Chris Low, Letshego Group Managing Director, "2015 has been another year of growth for Letshego and we are pleased to share a positive set of financial results with our shareholders. We are where we are today thanks to the hard work of the Letshego team (1,592 full time staff, supplemented by an additional 775 commission-based sales agents), the faith and trust placed in us by our shareholders, and the enabling economic landscapes we operate in courtesy of our regulators and governments."

The Group continues to invest in human capital and infrastructure in support of its strategic growth agenda. Total expenses increased by 8%, comprising a 12% increase in staff costs and 18% additional operating costs associated with building sustainable competitive capabilities. Full time employee numbers grew by 81% (1,592 in 2015 vs. 879 in 2014) and customer access point numbers grew by 8% (268 in 2015 vs. 248 in 2014). Growth in full time employee numbers excluding the new acquisitions was 22% while customer access points remained unchanged.

Letshego's objective of improving lives for all its stakeholders across the continent is a clearly defined one for the group, brought to life in the refreshed look of the brand revealed at the engagement. "We have a clear strategy of building a leading African financial services group focused on financial inclusion. Delivering on this will only be possible through strong relationships with our customers, with our strategic partners, and with communities. Our refreshed brand reflects this sense of Letshego, the company, providing support and upliftment through the base, and symbolising growth with our customers and communities through upward motion of the Letshego logo. Our promise to our stakeholders, "Let's improve life" comes alive as we share news of continued progress on strategic delivery. We will solidify that delivery further across our ten-country footprint through a consistent, refreshed brand. Delivering responsible solutions, financial success and improving lives together is what we at Letshego stand for," added Mythri Sambasivan-George, Group Head of Corporate Affairs at Letshego.

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Notes to editors

About Letshego

Letshego Holdings Limited was incorporated in 1998, is headquartered in Gaborone and was publicly listed on the Botswana Stock Exchange (BSE) in 2002. It is a Botswana International Financial Services Centre-accredited holding company with lending and deposit-taking subsidiaries across ten countries in Southern, East and West

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Africa - Botswana, Kenya, Lesotho, Mozambique, Namibia, Nigeria, Rwanda, Swaziland, Tanzania and Uganda. Letshego is the largest indigenous company on the BSE by market capitalisation (in excess of US\$634 million as at 31 December 2015) and profitability (in excess of US\$104 million profit before tax for the full year 2015) and ranks among the top 40 market value sub-Saharan Africa companies (excluding South Africa).

It is a truly pan-African financial services provider and is committed to skills development – the Group employs over 2,300 team members, across more than 20 nationalities. 775 of the Letshego team comprise its commission-based sales force. It has over 268 representation points across its footprint, servicing a base of over 300,000 borrowers and 100,000 depositors.

Further information can be found at www.letshego.com.