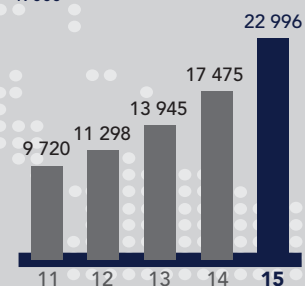


INCREASE IN PROFIT FOR THE PERIOD

31.6%

PROFIT FOR THE PERIOD

R'000

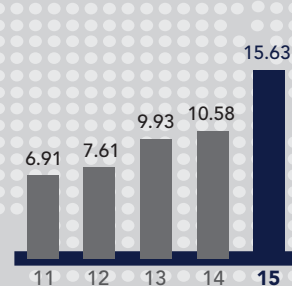


INCREASE IN NORMALISED HEADLINE EARNINGS PER SHARE

47.7%

NORMALISED HEPS

cents

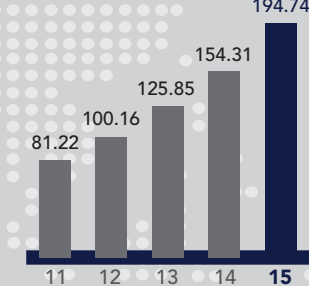


INCREASE IN TANGIBLE NET ASSET VALUE PER SHARE

42.8%

TANGIBLE NAV PER SHARE

cents



INCREASE IN TOTAL COMPREHENSIVE INCOME

155.1%

GLOBAL PRESENCE



A SPECIALIST PROVIDER OF INNOVATIVE GLOBAL TRADE SOLUTIONS.

Our **STRATEGIC GLOBAL PRESENCE** and **DIVERSIFICATION** in terms of geographies, currencies, industries, products and services focuses on **MANAGING A NETWORK OF INTERCONNECTED ACTIVITIES** for multinational organisations from origin to point-of-consumption.

VISION

To be a recognised brand in **global trade solutions** through **strategic international offices** and **leading intellectual capital**.

KEY DIFFERENTIATORS



GLOBAL

Developing an extensive network of international offices across primary trade flow routes



SOLUTIONS

Delivering innovative end-to-end supply chain consulting, solutions and systems



SERVICES

Providing sourcing, procurement, logistical and financial services through local representation in key trade centres



TECHNOLOGY

'Virtual' client-centric information systems unlocking supply chain data, enabling transparency through unrivalled electronic tools

COMMENTARY

In the six months to 31 August 2015 the Group achieved a 31.6% increase in profit for the period to R23.0 million, which in turn translated into a 47.7% increase in normalised headline earnings per share for the period to 15.63 cents.

This growth was achieved through a combination of:

- strong performances from the Netherlands and Australian operations as they continue to grow and entrench themselves in their regions; and
- solid growth in profit in the South Africa logistics operation driven by margin gains and operational efficiencies, despite a challenging economic climate.

The Group's strategy to grow and expand its international footprint continues to be a core focus and it achieved

further key milestones during this reporting period, including the establishment of offices in Hamburg, Germany and Accra, Ghana, and the acquisition of Jet-Freight Services in Port Louis, Mauritius.

Driven strongly by this offshore strategy, the current reporting period saw a meaningful strengthening in the Group's capital and reserves. Coupled with strong cash generation and ongoing debt repayment, this led to a significant reduction in the overall level of gearing.

The significant contribution from the foreign operations is expected to continue for the remainder of the year whilst within South Africa conditions are expected to remain challenging. However, the Board is confident that the Group is well positioned to manage and capitalise on the challenges and opportunities that may present themselves as this region enters into its traditional peak trading season.

FOR MORE INFORMATION

This short-form announcement is the responsibility of the directors. It is only a summary of the information contained in the full announcement and does not contain full or complete details.

Any investment decision should be based on the full announcement published on SENS on Monday, 30 November 2015, and also available on our website at santova.co.za.

Copies of the full announcement may be requested by contacting Santova Investor Relations at investor@santova.co.za.