Media release

South Africa, 25 June 2013 – Naspers Limited (JSE: NPN) today announced its results for the year ended 31 March 2013.

DELIVERING GROWTH

Naspers today reported a 27% increase in consolidated revenue to R50,2bn for the year ended March 2013. Core headline earnings, considered by the board to be an indication of sustainable performance, were up 23% on the previous year to R8,5bn or R22,16 per share. Approximately half of this growth was due to a weaker rand. The growth in earnings was achieved despite investing R4,3bn to grow new businesses for the longer-term. Positive free cash flows amounted to R3,5bn. A dividend increase of 15% to R3,85 is proposed.

“The group posted a solid performance over the past year,” Naspers’ chair Ton Vosloo said. “We reached a milestone as revenues from our internet units exceeded that of pay television for the first time.”

Internet revenues grew 80% to R34,6bn. Due to costs of developing ecommerce products and services, trading profits increased at a slower rate of 44% to R6,2bn.

The pay-television business reported revenue growth of 20% to R30,3bn. Some 1,1m new subscribers were added during the year and the group now reaches 6,7m homes in 48 markets across Africa. The 18% growth in trading profit to R7,6bn was somewhat weighed down by the increased investment in digital terrestrial television (DTT) and by creating more local content for viewers.

It was a tough year for the print operations. Media24 reported only marginal top line and profit growth, but launched several new initiatives.

Naspers' share of core earnings from associates, including Tencent in China and Mail.ru Group in Russia, increased by 45% to R7,2bn.

"We hope to expand our ecommerce businesses across more emerging markets. Also to build our pay-television subscriber base on the African continent," Naspers CEO Koos Bekker said.

Naspers financial director Steve Pacak added: "We want to build our existing businesses, whilst investing in future growth. We know this strategy will mute both short-term earnings and cash flows."

For more information contact:

Meloy Horn, Head of Investor Relations
Tel: +27 11 289 3320
+27 11 289 4446
Mobile: +27 82 772 7123

Steve Pacak, Financial Director
Tel: +27 21 406 3585
+27 21 406 2480
Mobile: +27 83 250 0006

The complete results are available on the Naspers website at http://www.naspers.com.

IMPORTANT INFORMATION

This media release contains forward-looking statements as defined in the United States Private Securities Litigation Reform Act of 1995. Words such as "believe", "anticipate", "intend", "seek", "will", "plan", "could", "may", "endeavour" and similar expressions are intended to identify such forward-looking statements, but are not the exclusive means of identifying such statements. While these forward-looking statements represent our judgements and future expectations, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. These include numerous factors that could adversely affect our businesses and financial performance. We are not under any obligation to (and expressly disclaim any such obligation to) update or alter our forward-looking statements whether as a result of new information, future events or otherwise. Investors are cautioned not to place undue reliance on any forward-looking statements contained herein.