

## **Media release**

**South Africa, 29 June 2015 – Naspers Limited (JSE: NPN) today announced its results for the year ended 31 March 2015.**

### **PROGRESS ACROSS PLATFORMS**

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Naspers today announced financial results for the year ended 31 March 2015. On an economic-interest basis, revenue grew 26% to R132,4bn, driven by growth across the internet, ecommerce and video-entertainment (previously pay-television) segments.

Core headline earnings, an indication of sustainable earnings performance, grew 30% to R11,2bn, mainly due to increased earnings contributions from Tencent and some profitable ecommerce businesses. Core headline earnings per share amounted to R27,82 and a dividend increase of 11% to R4,70 per share is proposed.

“We improved our internet and video-entertainment platforms,” said Naspers chair, Koos Bekker. “In a few key markets we strengthened people, technology, content or marketing. However, competition is tough and global, while some emerging economies are struggling and consumers feel the pinch.”

“The combination of populous markets and attractive platforms for ecommerce and content delivery, suggest growth potential for the years ahead,” said Naspers CEO, Bob van Dijk. “We are investing in proven business models that can become cash generators if executed well,” he added.

In ecommerce, both classifieds and etail saw growth, resulting in revenues increasing 36% to R27,8bn. Tencent in China was the main contributor to the group’s share of equity accounted results growing to R16,4bn.

The video-entertainment division produced consistent performance. Revenues increased 17% to R42,4bn, whilst a step-up in development spend on the DTT business resulted in margin pressure. The DTT subscriber base doubled to close at 2,2m customers. Some 727 000 DTH subscribers were added to bring the DTH base to almost 8m subscribers. In total, the group now serves around 10,2m households in 50 countries across the African continent.

The print-media segment saw the listing of printing business Novus in March 2015. This segment managed to deliver only marginal revenue growth, while continuing to develop young revenue streams in internet and ecommerce.

“We aim to deliver great customer experiences in order to grow ahead of our competitors and expand markets. This is reflected in the development spend (including those of equity-accounted ecommerce investments) which increased by 33% to R10,7bn,” said Basil Sgourdos, group CFO.

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

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**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.