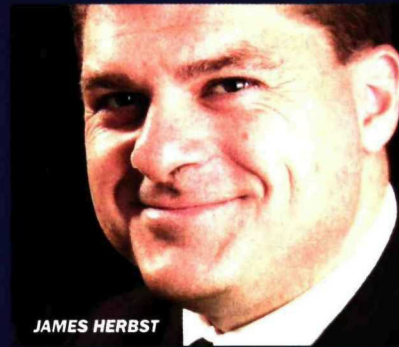


[BUSINESS - FINANCIAL]

Huge Group buys back shares



JAMES HERBST

HUGE GROUP reports that it has found a way to buy back 16.07% of its shares, so lifting pro-forma earnings per share and net asset value per share.

James Herbst, Huge Group's CEO, said the board of directors noted last year that the forward earnings yield in a Huge Group ordinary share exceeded the forward cost of debt capital. "What better investment than in one's own ordinary shares?"

Huge used the JSE's SAFEX-guaranteed single stock futures (SSF) mechanism and general contracts for differences (GFD) mechanisms available in the market to repurchase the shares, so increasing value for shareholders. Herbst said: "We have effectively bought back R52 million of equity, funded from internal cash flows. Given the current market conditions, we are very happy with this result."

— Staff Reporter