

Center for Global Development

June 14, 2006



NET1

The image features a collection of approximately 12 international development cards arranged in a curved path across the frame. The cards are of various colors and designs, some with text and logos. Visible text on the cards includes 'Eastern Cape', 'Northern Cape', 'NW PROVINCE', 'Welfare (KZN)', 'HOND', 'RD', 'INDUSTRY', and 'INDUSTRY'. In the bottom left corner, there is a glowing, white, octagonal badge with the text 'NET1' in bold black letters. The background is a dark blue globe with a grid of latitude and longitude lines.

The Private Securities Litigation Reform Act of 1995 provides a “safe harbor” for certain forward-looking statements so long as such information is identified as forward-looking and is accompanied by meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those projected in the information.

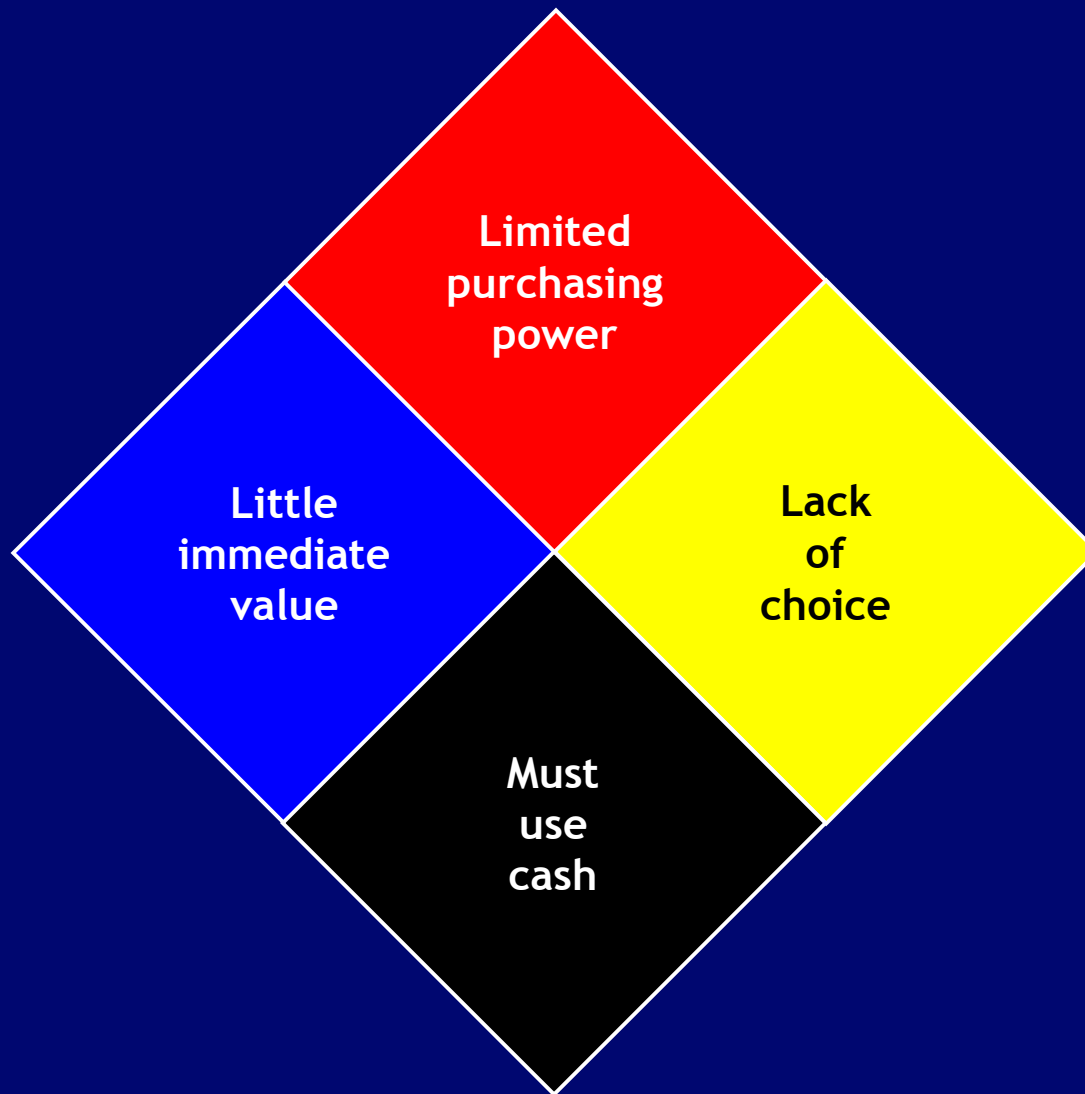
The use of words such as “may”, “might”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “estimate”, “project”, “intend”, “future”, “potential” or “continue”, and other similar expressions are intended to identify forward-looking statements.

All of these forward-looking statements are based on estimates and assumptions by our management that, although we believe to be reasonable, are inherently uncertain. Forward-looking statements involve risks and uncertainties, including, but not limited to, economic, competitive, governmental and technological factors outside of our control, that may cause our business, industry, strategy or actual results to differ materially from the forward-looking statements.

These risks and uncertainties may include those discussed in the Company’s annual report on Form 10-K for the year ended June 30, 2005 on file with the Securities and Exchange Commission, and other factors which may not be known to us. Any forward-looking statement speaks only as of its date. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

Provide
a secure and affordable
electronic transaction platform
as well as financial services for
the world's unbanked and under-banked

Traditional Systems Do Not Meet the Needs of the Unbanked



Our Solution

➤ **Low Cost**



➤ **Banked**

➤ **Offline**

➤ **Choice**

➤ **Reliable**



➤ **Competitive services**

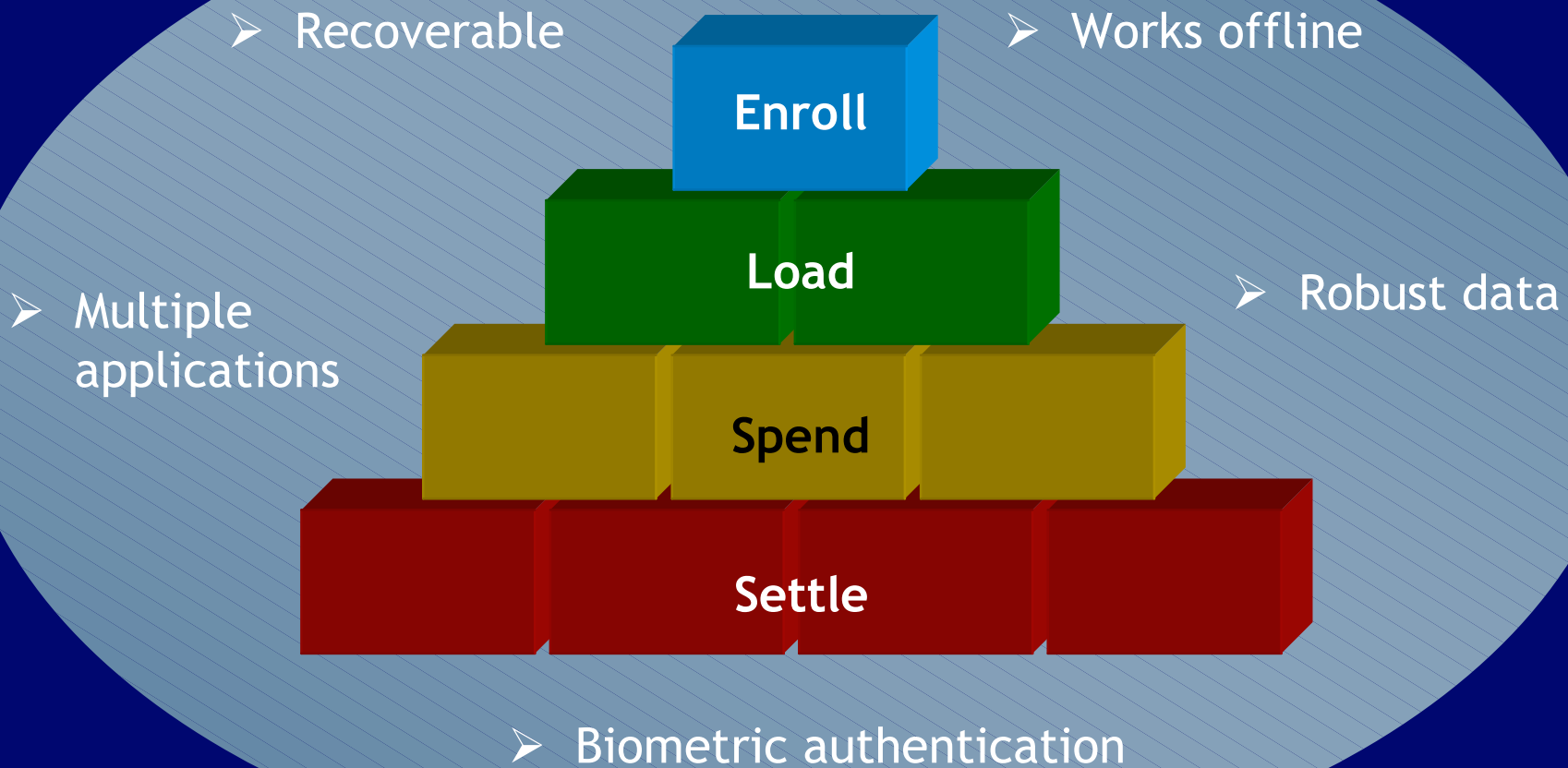
➤ **Secure**

➤ **Multiple Products**

➤ **Peace of mind**

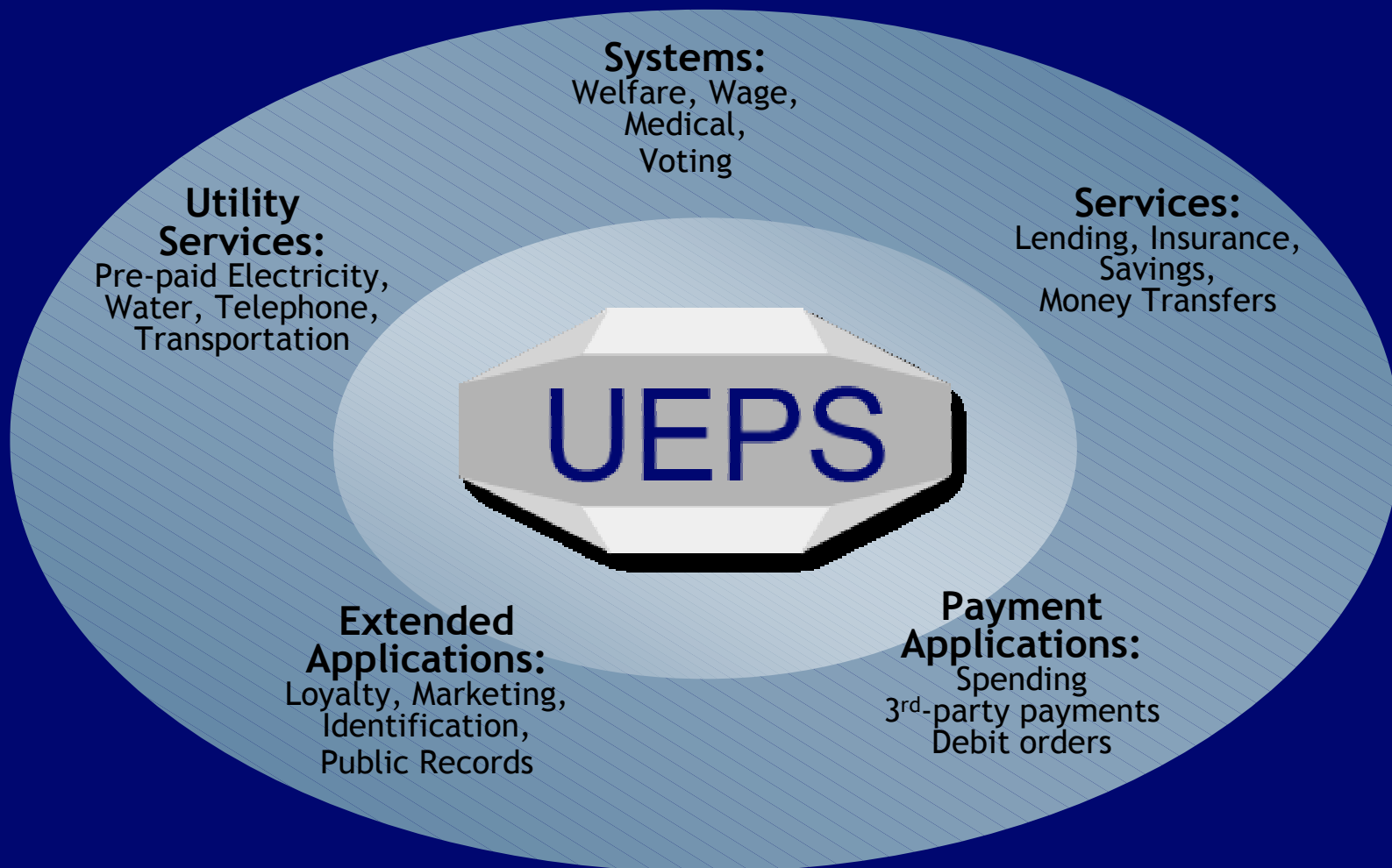
➤ **Cashless**

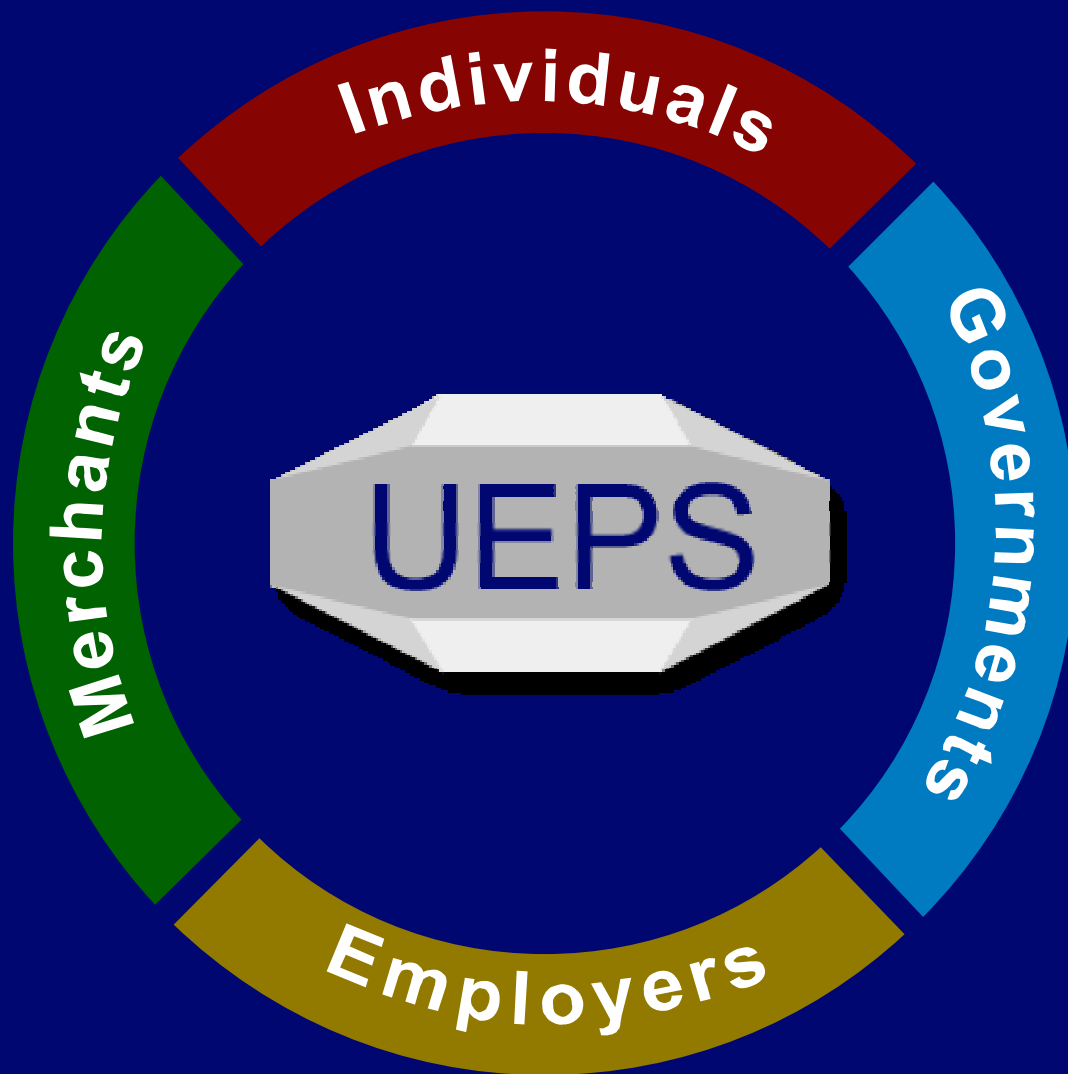




UEPS Operation



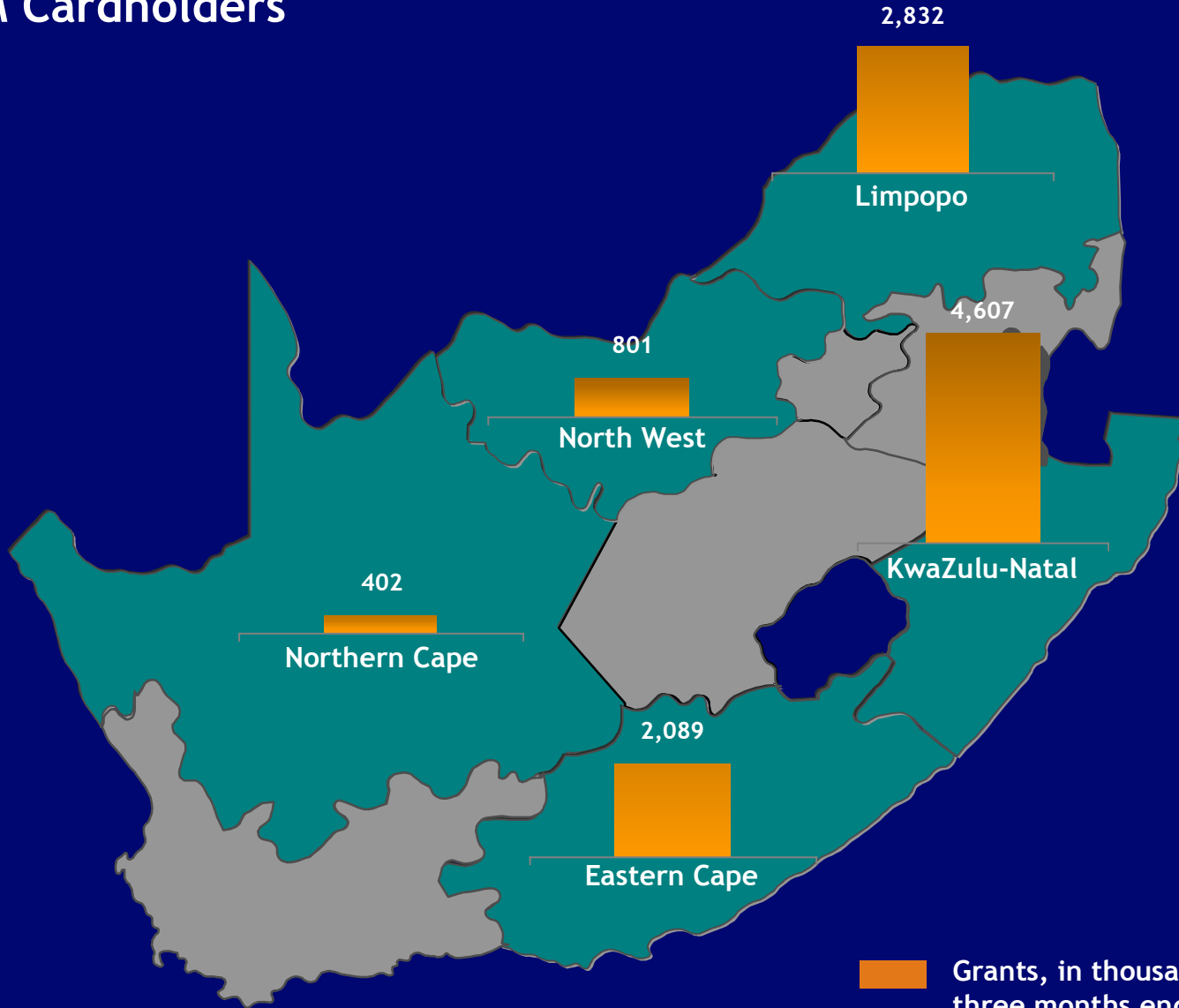




South African UEPS Cardholders

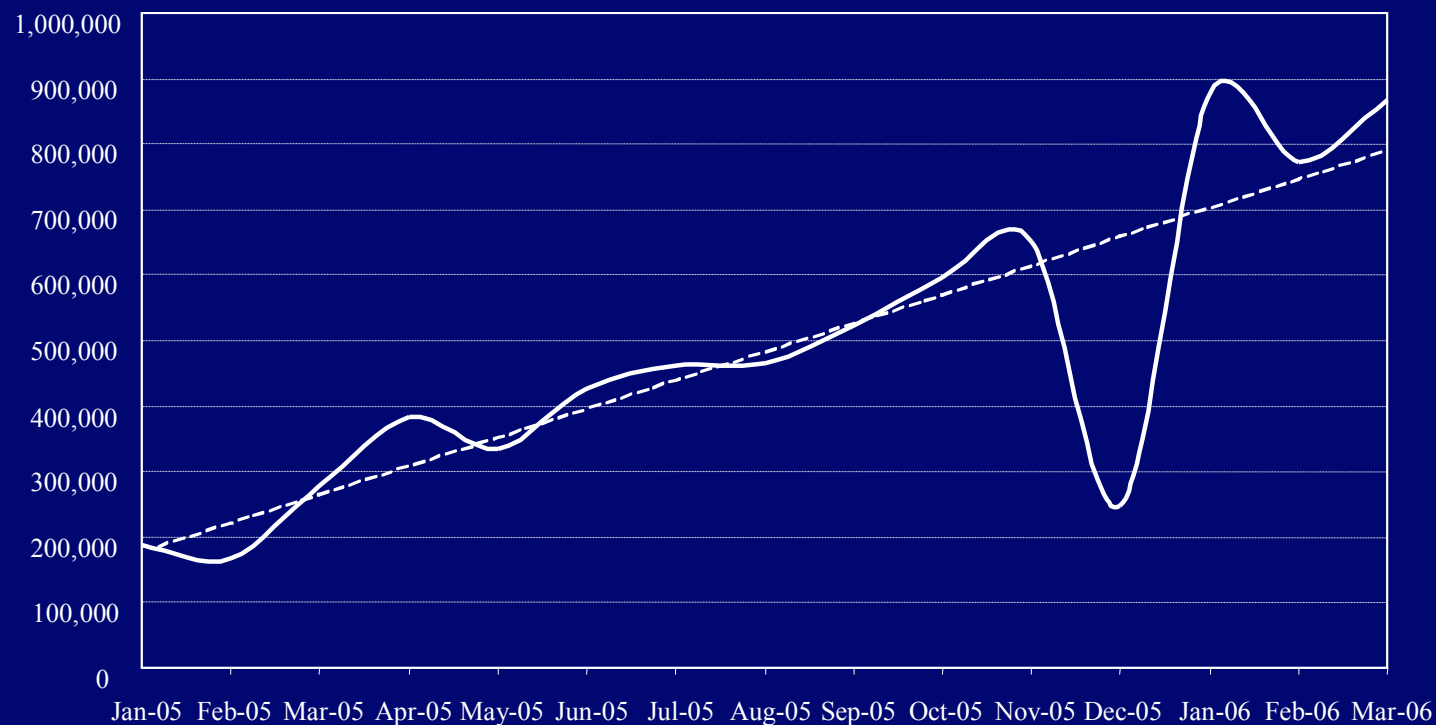


3.6 MM Cardholders



Grants, in thousands, paid in the three months ending March 31, 2006

Card Holder Transactions: Merchant Loads Each Calendar Month



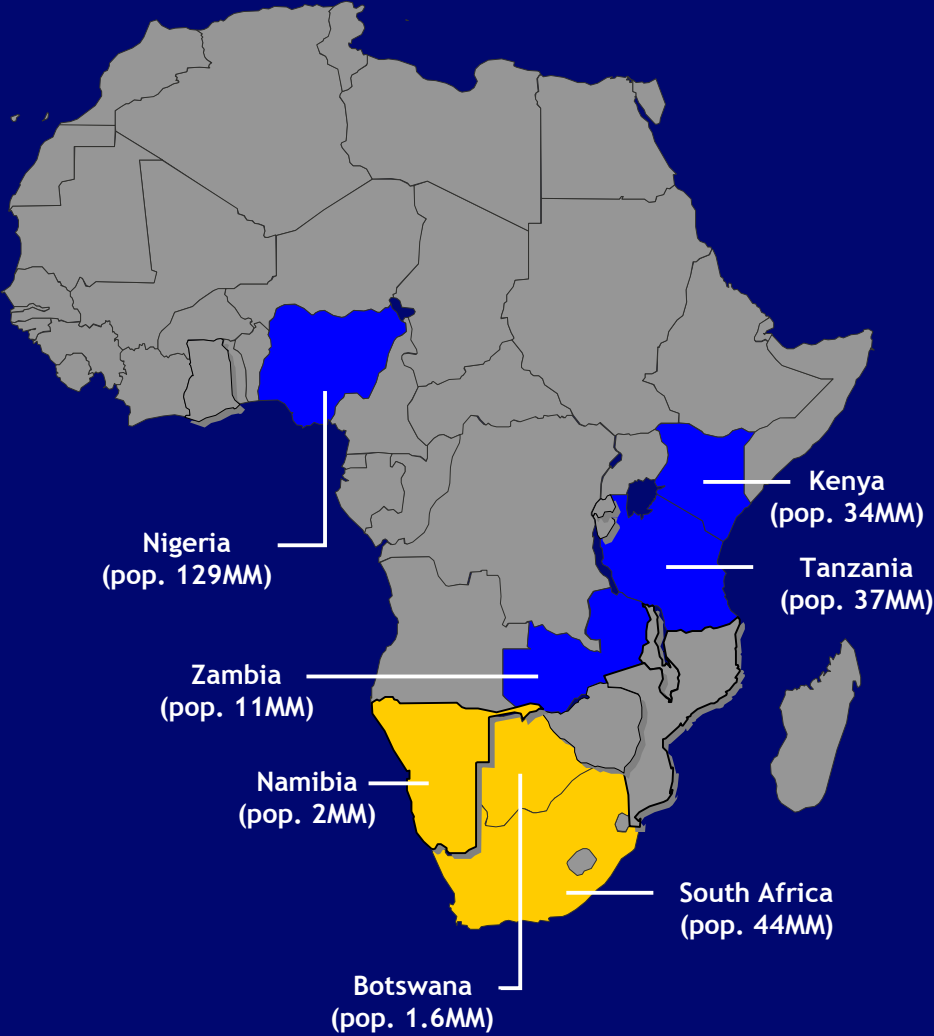
- New entry point
 - Banking

- Potential to demonstrate full platform
 - Financial services
 - Wage payment
 - Money transfer
 - Government welfare
 - Social security
 - Healthcare services





Africa - Strong Focus



Large Need



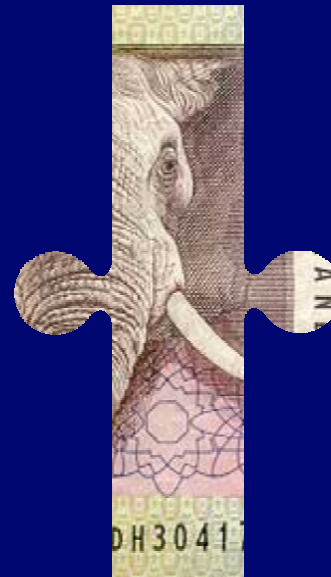
UEPS



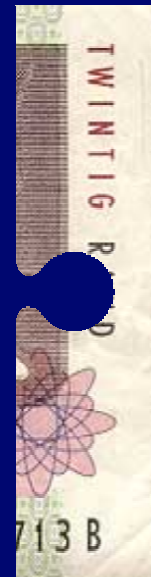
V/MC



EMV



Gift Card

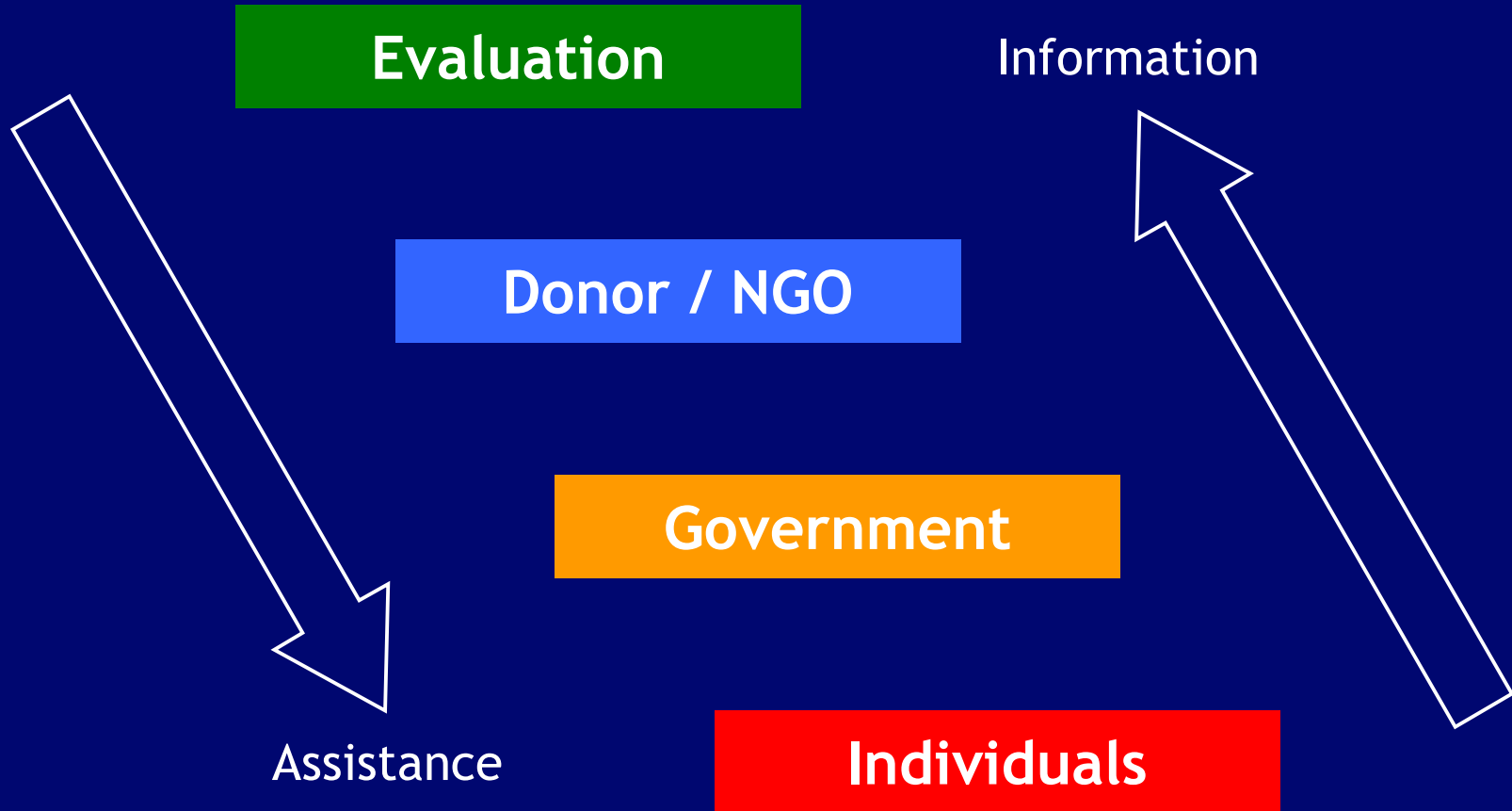


Offline



Online



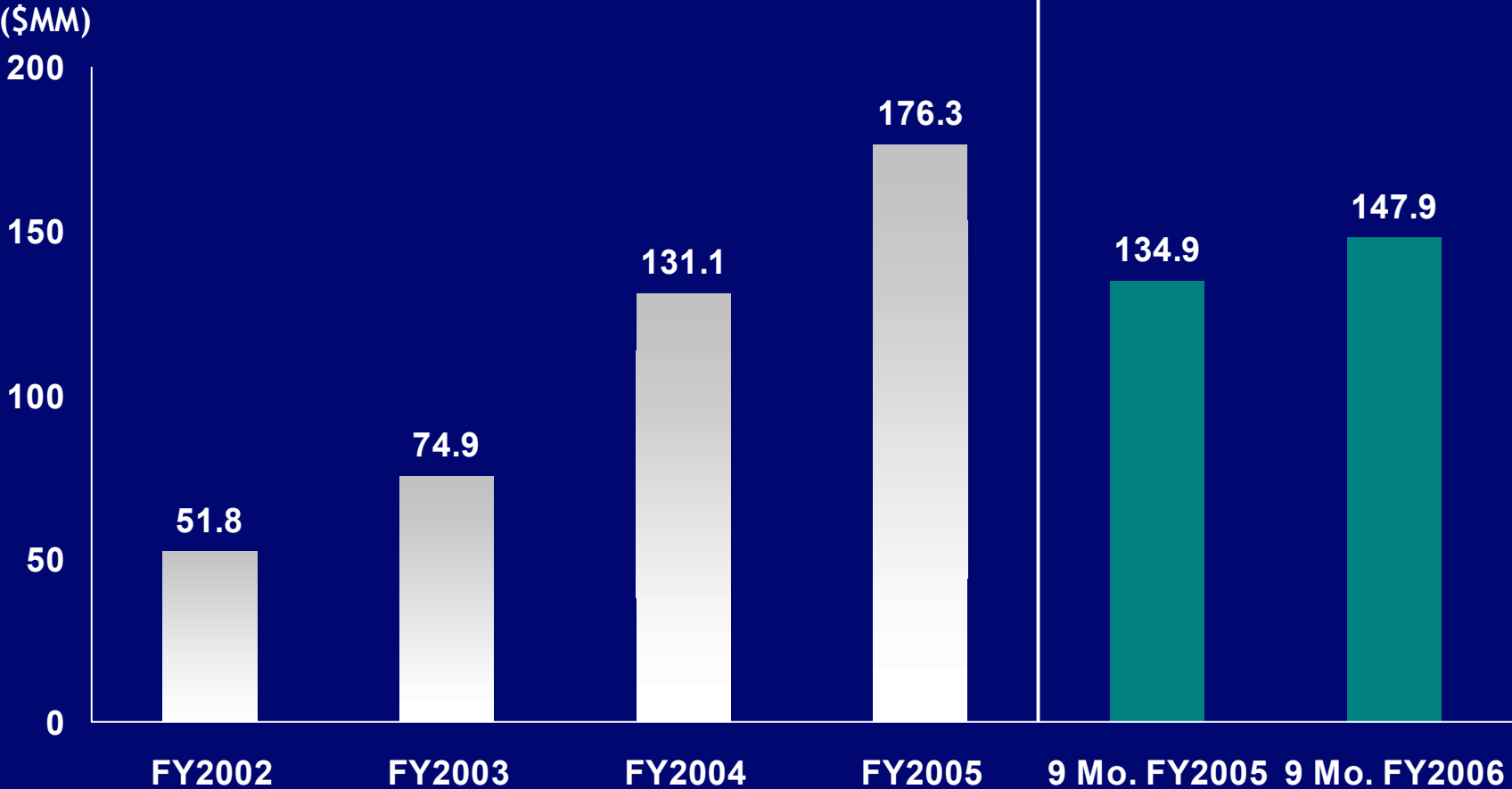


- Low capital costs
- Low operating costs
- Broad channel for additional products
- Supports micro-enterprise

Strong Revenue



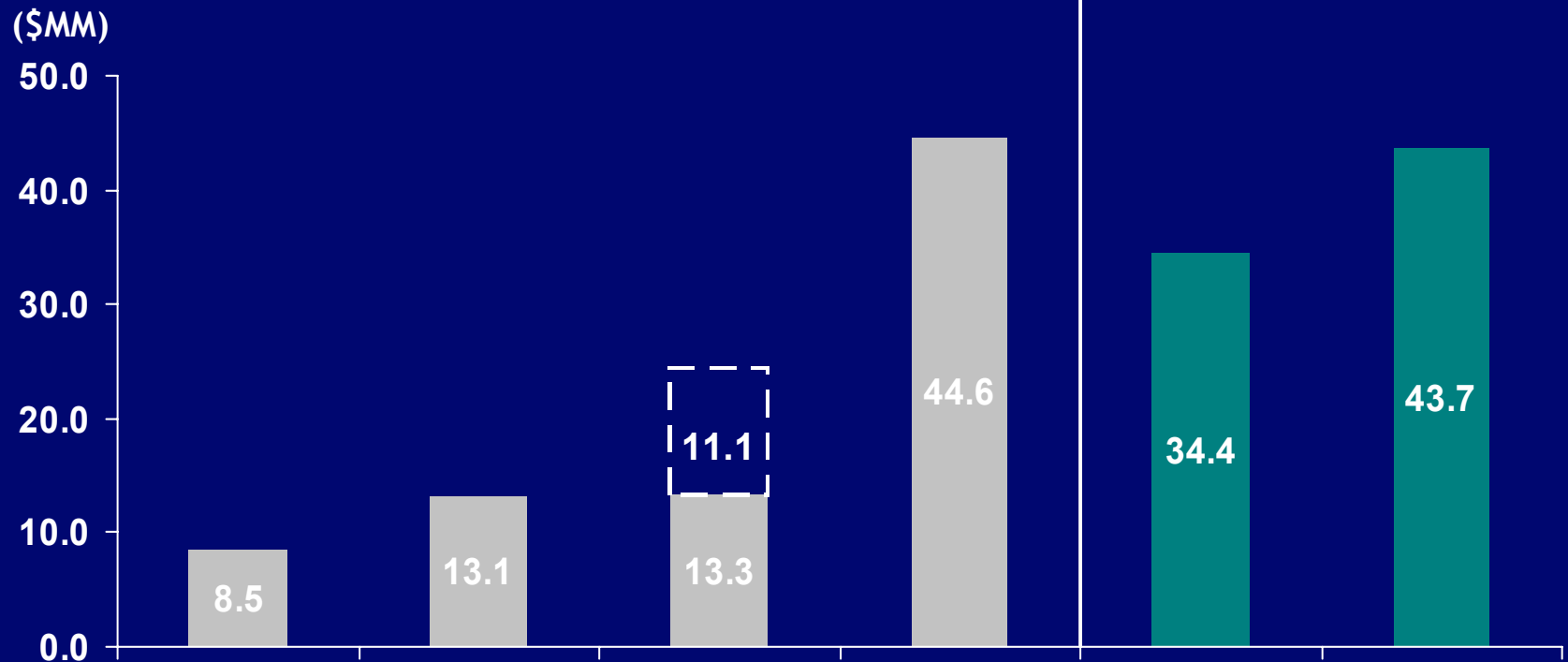
Revenue



Strong Net Income



Earnings Growth



Diluted
EPS (\$US)

0.27

0.37

0.38

0.80

0.62

0.76

■ Earnings to shareholders

▭ Reorganization costs

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