

Price Alert

20 March 2008

We assumed the Rand would stay in its band of 13.775 to 15.225 against the UK £ Sterling throughout this year, and our price increase for 2008 was set against this assumption. Sadly, this has not happened. It has remained over 16:1 for some weeks now.

This impacts markedly on our financial efficiency and we are watching the rate closely.

We are NOT planning to increase prices at this stage. Instead we will monitor the exchange rate for the next month before taking a decision on whether to institute a price increase. We do not increase prices lightly, but the current exchange rate is causing concern.

The earliest programmes which will be affected by any increase will be those starting in July 2008. We will keep you informed well before that time should it become necessary to increase our prices.

Best regards

Jim McCulloch