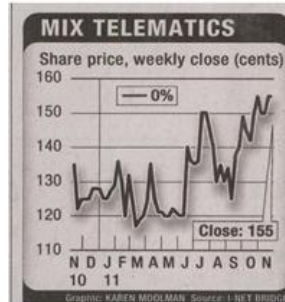


Big projects on the way for MiX Telematics



MIX TELEMATICS

Half Year	2011	2010
Revenue (Rm)	468,9	435,5
Pretax (Rm)	44,9	39,4
Net income (Rm)	30,2	23,5
Diluted HEPS (c)	6,4	5
Dividend PS (c)	—	—

THABISO MOCHIKO
Information Technology Editor

VEHICLE tracking company MiX Telematics said yesterday it was working on major projects in the US and Africa that were expected to contribute significantly to future earnings and grow the company's market share.

The company reported a 29,3% rise in adjusted headline earnings per share to 6,5c for the six months to September.

MiX Telematics is focused on providing technology and related services for vehicle tracking and recovery, fleet management, driver and passenger safety, and compliance services.

CEO Stefan Joselowitz said yesterday that in the closing months of the financial year to March, the company signed "mega-deals" with two oil and gas companies, both listed on the New York Stock Exchange. He expected the two deals to yield an additional "12 000 subscriber vehicles" when the roll-out is finalised.

In Africa, MiX will launch a "major new product and service" called Beam-e that will position the company to compete in the high-volume, low-cost end of the stolen vehicle recovery market — a space that the group had not traditionally played in, said Mr Joselowitz.

"We have created a proprietary technology with unique features that will give us a real competitive edge, allowing us to aggressively grow our market share," he said.

Beam-e, a wireless device, can also be used to protect other assets such as trailers, containers, motorbikes and even bicycles.

In Europe, MiX won a bid to provide its services for 1 800 buses in Belgium. Revenue for the six months to September rose 7,7% to R469m.

Annuity revenue grew to R282m, up from R254m in the same period last year. Annuity revenue represents 60% of total revenue.

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