

Naspers expects higher core earnings

Media group Naspers advised on Thursday, 17 June 2010 that it expects core headline earnings per share for the year ended March to be between 15% and 25% higher than the comparable period's 1,179 cents.

"Shareholders are reminded that the board considers core headline earnings an appropriate indicator of the sustainable operating performance of the group, as it adjusts for non-recurring and non-operational items,' the group pointed out in a trading statement.

"Mainly as a consequence of once-off accounting profits arising on the sale of the pay-television operator Greece last year, it is expected that earnings per share for the year ended 31 March 2010, will be between 40% and 50% lower compared to the prior period's 1,553 cents, it added.

Headline earnings per share for the period are expected to be between 5% and 15% higher than the prior period's 826 cents.

Further details will be provided in the provisional report, due to be released on or about 29 June 2010.