
1time Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 1999/017536/06)
(JSE code: 1TM ISIN: ZAE000102026)
("1time" or "the company")

TRADING STATEMENT

In terms of the Listings Requirements of the JSE Limited, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on will differ by 20% or more from the financial results for the previous corresponding period.

Shareholders are hereby advised that 1time is currently finalising its results for the six months ended 30 June 2010. Accordingly, a review of the interim financial results for the six months ended 30 June 2010 by management, has indicated that earnings per share is expected to be between 3.65 cents and 7.00 cents and headline earnings per share is expected to be between 5.25 cents and 8.00 cents.

As advised on 21 July 2010, airline revenue and passenger numbers increased for the six months ended 30 June 2010 when compared to the same period last year. The revenue increase was however largely offset by an increase in fuel and airport costs, resulting in the airlines profit before tax and exceptional items being marginally down from the prior period.

Safair Technical (Proprietary) Limited, trading as Jetworx, the aircraft maintenance subsidiary, has not achieved profitability for the six months ended 30 June 2010. Management has however during June 2010 implemented a cost reduction programme, including head count reduction as permitted one year after the merger, and expects to return to profitability in the second half of the year.

The prior period earnings included exceptional items for negative goodwill and exchange gains as well as a credit tax charge which have not recurred in the current period

Cash generated from operations improved compared to the prior period

The financial information on which this trading statement is based has not been reviewed or reported on by 1time's auditors.

The results for the six months ended 30 June 2010 are expected to be released on SENS by Monday, 30 August 2010.

Johannesburg
19 August 2010

Sponsor
Merchantec Capital