mr price group limited

Preliminary Results - Supplementary Information
53 weeks ended 3 April 2021

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Mr Price Group Limited
(Incorporated in the Republic of South Africa)
Registration number: 1933/004418/06
Tax reference number: 9285/130/20/0
JSE and A2X code: MRP
ISIN: ZAE000200457

Registered Office
Upper Level, North Concourse
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Durban, 4001

PO Box 912, Durban, 4000

Website
www.mrpricegroup.com

JSE Equity Sponsor and Corporate Broker
Investec Bank Limited

Transfer Secretaries
Computershare Investor Services (Pty) Ltd
Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196
Private Bag X9000, Saxonwold, 2132

Auditors
Ernst & Young Inc.
1 Pencarrow Cresent, La Lucia Office
PO Box 859, Durban, 4000

mr price group limited

Preliminary results

FOR THE 53 WEEKS ENDED 3 APRIL 2021

This short-form announcement is the responsibility of the Mr Price Group Limited board of directors and is a summary of the information in the detailed results announcement available on https://senspdf.jse.co.za/documents/2021/JSE/ISSE/MRPE/27052021.pdf and https://www.mrpricegroup.com and does not contain full or complete details. These documents and the results presentation to the investment community are available on the group's website at www.mrpricegroup.com and copies may be requested from the company secretary (jcheadle@mrpg.com or +27 31 310 8000) at the company's registered office. Any investment decision in relation to the company's shares should be based on the full announcement.

Summary

Revenue	Market share*	HEPS
R22.8bn (0.6%) H2: +11.6%	**+150bps** Source: RLC	**1 067.9c** +2.0% H2: +21.6%
Total diluted HEPS	**Cash resources**	**Final dividend per share**
1 049.0c +1.9% H2: +21.4%	**R4.9bn** +4.7%	**462.7c** 63.0% pay-out ratio

*Market share: 52 week - Retailers' Liaison Committee (RLC)

Final Cash Dividend Declaration

The final gross dividend of 462.7 cents per share (370.16 cents net of dividend withholding tax of 20% for shareholders who are not exempt). No final dividend declared in the prior period. The dividend has been declared from income reserves. The salient dates for the dividend are as follows:

Last date to trade 'cum' dividend	Tuesday	22 June 2021
Date trading commences 'ex' dividend	Wednesday	23 June 2021
Record date	Friday	25 June 2021
Payment date	Monday	28 June 2021

Shareholders may not dematerialise or rematerialise their share certificates between Wednesday, 23 June 2021 and Friday, 25 June 2021, both dates inclusive.

Commentary

The group delivered a strong H2 performance, significantly improved sales momentum & continued to gain market share

Mr Price today released its FY2021 year end results for the 53 weeks ended 3 April 2021, increasing diluted headline earnings per share (HEPS) 1.9%, despite the period falling almost entirely within the COVID-19 National State of Disaster. The group delivered a strong second half performance as diluted HEPS grew 21.4% due to significantly improved sales momentum and continued to gain market share despite ongoing operational trade disruptions.

Group CEO, Mark Blair, said: "These results are commendable when you consider that we were forced to close all stores in April 2020 and yet maintained profitability at a similar level to the previous year. FY2021 was a year like no other and I couldn't be more pleased with the way that our business model has proven its resilience in the midst of extreme uncertainty and how our people adapted to the unprecedented demands placed on them by the pandemic."

On a 53-week basis, basic earnings per share decreased 1.8% to 1 023.6 cents impacted by a once off impairment of intangible IT assets in H1. Profit from operating activities decreased 2.9% to R3 864m but increased momentum in H2, growing by 10.9%.

On a 52-week comparable basis (used for commentary hereafter), diluted HEPS decreased 2.8% to 1 000.5 cents. On this same basis, H2 diluted HEPS of 672.0 cents was 13.2% higher than the corresponding period last year. This is a significant improvement on H1, particularly considering that level 3 lockdown restrictions and load shedding disruptions inhibited sales during this period.

Total revenue from continuing operations (discontinued operations in Nigeria) decreased 2.9% to R22.3bn with retail sales decreasing 2.4% (comparable stores -4.6%) to R21.2bn, an acceptable performance considering the lost sales in April 2020 and May 2020. In H2, retail sales increased 8.5% and the group gained 180bps of market share. Annually, other income decreased 15.7% to R860m, negatively impacted by lower credit sales, attrition in insurance premiums and repo rate cuts of 275bps (since January 2020), impacting interest earned on the debtors' book. Interest earned on cash reserves grew 6.4% to R274m.

Credit sales declined 14.5%, while cash sales which constitutes 86.4% of group retail sales, marginally decreased 0.2%. Inflation of 5.3% was ahead of CPI but was driven by more full priced items sold as opposed to true price inflation.

The group added 54 new stores during the year, increasing the total number of corporate owned stores to 1 418, resulting in new space growth of 2.5% and weighted average space growth of 1.6%.

Online sales grew 64.1%, more than doubling in Mr Price Apparel and Mr Price Sport. "The group's calculated investment into its online offering over the last nine years continues to generate profitability, particularly in a year where this channel's importance to customers significantly increased." said Blair.

Total group GP margin gain of 130bps was achieved with improvements across all trading segments. The group grew GP margin in both H1 and H2 and its annual gross profit Rands grew 0.2%, accelerating in H2, up 9.2% on the prior period. Expenses were tightly controlled with growth of 3.7%, impacted by an impairment of IT assets in H1. Excluding impairments, total expenses increased 1.4%.

In the Apparel segment retail sales and other income (RSOI) decreased 5.8% to R14.9bn but delivered an improved performance in H2, growing 5.9%. The Homeware segment continued to capitalise on limited population mobility and the work from home trend, increasing RSOI 4.0% to R5.6bn. The Telecoms segment grew 11.6% to R862m, driven by Cellular growing 35.9% and gaining 90bps of market share according to GfK. The Financial Services segment revenue decreased 14.5% to R653m.

The unencumbered position of the group's balance sheet has allowed it to focus on growth as opposed to managing debt. Its high cash generation in the period post trading restrictions resulted in cash and cash equivalents increasing 4.7% to R4.9bn, after accounting for the Power Fashion acquisition. This positions the group favourably to pursue its identified capital allocation opportunities. Its net asset value (NAV) per share grew 15.5% to 4 200c.

Annual dividends of 672.8 cents per share were declared, up 116.1%.

A new vision and strategy

At the group's interim results presentation in November 2020, the new growth agenda was communicated to shareholders. The high-level growth plan was the result of an extensive period of detailed research to identify opportunities, which could be unlocked through a combination of organic concepts and acquisitions.

Reshaping the future of the business and converging all its research into a new group strategy has taken place throughout the financial year and has led to the establishment of the group's new vision, which is `To be the most valuable retailer in Africa'. The group's growth mindset and commitment to this new long-term vision is underpinned by a highly unified team and a strong balance sheet. This has meant that in many ways the implementation of the new strategy commenced in FY2021, despite being confronted with the challenges of COVID-19.

During the period, the group was able to gain R1.2bn in market share and generate over R500m in sales from organically developed new departments. The group acquired two earnings accretive businesses in Power Fashion (effective date 1 April 2021) and Yuppiechef (Competition Commission approval in process), both offering high growth potential.

The group's solvency and liquidity ratios remain market leading and its RoE and RoA of 27.3% and 14.2% respectively, are significantly higher than the JSE Top 40 and retail competitors average, which highlights its strong track record of prudent capital allocation and provides a strong foundation from which to grow.

Outlook

The group's biggest market, South Africa, experienced fiscal distress due to COVID-19 which impacted domestic demand. However, this was softened by temporary relief measures provided by government (TERS and COVID-19 relief grant) and private sector credit providers. These relief measures have largely come to an end and the true state of the consumer environment is most likely to be revealed in the short to medium term. The group has benefitted from consumers receiving short term financial assistance but believes that the primary reason for its outperformance since the level 5 lockdown is due to its superior merchandise assortment and strong value offering to customers.

The group has a legacy created by its founders which established a culture within the organisation of partnership even in the most uncertain conditions. This philosophy allowed the group to compensate all its associates at full pay during the pandemic and it is a privilege to reward associates for their extreme dedication with incentives for outperformance.

Post year end trade (4 April to 15 May 2021) has been strong. Group retail sales increased 27.5% (excluding Power Fashion, up 16.7%), compared to the corresponding period in 2019 which grew 3.4% (2020 non comparable due to COVID-19).

The group continues to trust in its fashion value business model to perform despite the prevailing uncertainty. FY2022 promises to be equally uncertain with many factors that will need to be overcome. The new group vision and strategy provides a clear call to action, bringing additional focus to its highly talented associates who are committed to delivering value to all stakeholders.

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Mr Price Group Limited	Registration Number: 1933/004418/06 - Incorporated in the Republic of South Africa - ISIN: ZAE000200457 - JSE/A2X code: MRP
Directors	SB Cohen* (Honorary chairman), NG Payne* (Chairman), MM Blair (CEO), MJ Stirton (CFO), N Abrams^*, MJ Bowman*, JA Canny*, M Chauke*, SA Ellis^, K Getz*, RM Motanyane-Welch*, D Naidoo*, LA Swartz*, * Non-executive director, ^ Alternate director
Sponsor	Investec Bank Limited
Transfer Secretaries	Computershare Investor Services (Pty) Ltd

PRESS RELEASE

MR PRICE GROUP LIMITED REPORTS RESULTS FOR THE 53 WEEKS ENDED 3 APRIL 2021

Mr Price today released its FY2021 year end results for the 53 weeks ended 3 April 2021, increasing diluted headline earnings per share (HEPS) 1.9%, despite the period falling almost entirely within the COVID-19 National State of Disaster. The group delivered a strong second half performance as diluted HEPS grew 21.4% due to significantly improved sales momentum and continued to gain market share despite ongoing operational trade disruptions.

Group CEO, Mark Blair, said: "These results are commendable when you consider that we were forced to close all stores in April 2020 and yet maintained profitability at a similar level to the previous year. FY2021 was a year like no other and I couldn't be more pleased with the way that our business model has proven its resilience in the midst of extreme uncertainty and how our people adapted to the unprecedented demands placed on them by the pandemic."

The key highlights (52-week basis) from the period were:

- Grew market share by 150bps according to Retailers' Liaison Committee, the equivalent of R1.2bn
- Group gained market share every quarter, Mr Price Apparel gained market share for all months in the period
- Delivered approximately R500m in new merchandise sales through organically launched departments
- Online sales channel grew 64.1% almost doubling in contribution to 2.4% of group sales
- Retail sales accelerated by 8.5% in H2, with both the Home and Telecom segments achieving double digit growth
- Increased GP margin in both H1 and H2. Annual margin increased by 130bps to 42.5%
- Overhead expense growth tightly controlled
- Total diluted HEPS increased 13.2% in H2
- Acquisition of Power Fashion (effective 1 April 2021) and Yuppiechef (Competition Commission approval in process)
- Strong cash generation further bolstered the balance sheet. R4.9bn cash available post Power Fashion acquisition to fund future internal and external expansion opportunities. The group remains free of financing debt
- Supply chain diversification and mapping accelerated, and 39.7% (at cost) of merchandise sourced from South Africa comprising 78m units
- Annual dividends declared of 672.8 cents per share, up 116.1% at a pay-out ratio of 63.0%

Results summary

The group's FY2021 earnings reflect the full impact of COVID-19 as well as all the measures taken to mitigate the impact on the business. This includes the month of April 2020 when the group's South African stores were forced to close under level 5 lockdown, costing the group approximately R1.8bn (based on April 2019) in lost sales. In May 2020, restrictions were placed on various merchandise categories, particularly impacting the groups Home segment, resulting in further revenue loss. New COVID-19 safety standards and work from home requirements resulted in additional expenditure of approximately R35m. Considering these impacts on trade, the group's final earnings performance reflects the strength of its diversified and focused business model which strengthened in momentum in H2 FY2021.

On a 53-week basis HEPS increased 2.0% to 1 067.9 cents, diluted HEPS increased 1.9% to 1 049.0 cents and basic earnings per share decreased 1.8% to 1 023.6 cents impacted by a once off impairment of intangible IT assets in H1.

On a 52-week comparable basis (refer Annexure, used for commentary hereafter), diluted HEPS decreased 2.8% to 1 000.5 cents. On this same basis, H2 diluted HEPS of 672.0 cents was 13.2% higher than the corresponding period last year. This is a significant improvement on H1, particularly considering that level 3 lockdown restrictions and load shedding disruptions inhibited sales during this period.

Total revenue from continuing operations (discontinued operations in Nigeria) decreased 2.9% to R22.3bn with retail sales decreasing 2.4% (comparable stores -4.6%) to R21.2bn, an acceptable performance considering the lost sales in April 2020 and May 2020. In H2, retail sales increased 8.5% and the group gained 180bps of market share. Annually, other income decreased 15.7% to R860m, negatively impacted by lower credit sales, attrition in insurance premiums and repo rate cuts of 275bps (since January 2020) impacting interest earned on the credit book. Interest earned on cash reserves grew 6.4% to R274m.

Credit sales declined 14.5%, while cash sales which constitutes 86.4% of group retail sales, marginally decreased 0.2%. This supports the group's strategic approach of being predominantly cash based which is beneficial in a constrained credit environment. The introduction of lay-bys was very successful and provides customers with an additional tender type. Inflation of 5.3% was ahead of CPI but was driven by more full priced items sold as opposed to true price inflation. The group remains focused on offering its customers exceptional value and continues to prioritise investing in its price positioning.

Capital preservation due to COVID-19 resulted in less stores being opened than originally planned in H1. During H2, 37 new stores were opened, taking the annual total to 54. The group expanded 10 stores, closed 14 and reduced the size of 19 during the year, increasing the total number of corporate owned stores to 1 418, resulting in new space growth of 2.5% and weighted average space growth of 1.6%. Leases renewed totalled 315 and further improvements in both annual escalations and rental reversions (in line with industry trends) were achieved assisting sustainable overhead containment. The group's footprint is diversified and omni-channel in nature, giving it a competitive advantage in its physical store reach as well as in its market leading e-commerce experience.

Online sales grew 64.1%, more than doubling in Mr Price Apparel and Mr Price Sport. “The group’s calculated investment into its online offering over the last nine years continues to generate profitability, particularly in a year where this channel’s importance to customers significantly increased. Our platforms have delivered superior performance in generating traffic and customer experience.” said Blair.

Online traffic increased 65.7% with 86.4% of this traffic generated from mobile devices, placing the brand firmly in the hands of its customers. Mr Price Apparel had the highest market share of traffic across all omni-channel apparel retail brands during the period (Similar Web: April 2020-March 2021). The Mr Price app which houses its three red cap divisions, remains the number one ranked fashion shopping app in South Africa according to Google app rankings. During the year, the average number of orders per day doubled, and the group processed an order every 58 seconds, increasing to every 11 seconds over the Black Friday week. Steady investment into this strategically important platform has enabled significantly larger order volumes to be processed, which the group believes will continue to grow in the years ahead.

A strong merchandise assortment led to the lowest markdown levels in the last five years. As a result, merchandise GP margin improved 140bps to 43.5%. Double digit sales growth in Cellular (handsets and accessories) and intentional mix changes in Mobile (MVNO) contributed to the total Telecoms GP margin increasing 30bps. The total group GP margin gain of 130bps was achieved via improvements across all trading segments. The group grew GP margin in both H1 and H2 and its annual gross profit Rands grew 0.2%, accelerating in H2, up 9.2% on the prior period.

Selling and administration expenses were tightly controlled with growth of 3.7%. Expenses were negatively impacted by a once off impairment of IT assets, elevated bad debt levels and additional costs associated with COVID-19 safety protocols. Excluding impairments, total expenses increased 1.4%. Additionally, the group paid out a once off COVID-19 gratitude bonus to all its frontline store and distribution centre associates and normal performance incentives to its support centre, in recognition of their significant contribution to the group’s performance.

Profit from operating activities decreased 7.3% to R3.7bn, significantly affected by restrictions in H1 and operating margin declined 80bps to 16.7% of retail sales and other income (RSOI). In H2, profit from operating activities grew 10.9% and operating margin grew 70bps to 19.6% of RSOI.

In the Apparel segment RSOI decreased 5.8% to R14.9bn but delivered an improved performance in H2, growing 5.9%. Retail sales in Mr Price Apparel increased 8.2% in H2, aided by double digit growth in Q4, all at higher GP margin levels. The division gained market share in every month of the period and achieved its highest market share on record in each month between August 2020 to January 2021. Online sales accelerated in H2, increasing 112.9% with growth of 157.1% in Q4. Miladys experienced consumer behaviour changes (caused by COVID-19) more severely when compared to the other divisions within the group, and RSOI decreased 20.1% to R1.3bn. However, momentum improved in H2, with retail sales decreasing at a slower rate of 8.5%, and achieved market share gains in November 2020 and March 2021. Mr Price Sport decreased RSOI 10.0% to R1.5bn and was materially impacted by seasonal sports, gym and school closures. Despite continued disruptions in H2, the division achieved positive retail sales growth of 0.5% and grew its online sales 77.2%.

The Homeware segment continued to capitalise on limited population mobility and the work from home trend, increasing RSOI 4.0% to R5.6bn, gaining market share in 8 out of the 10 months since trading restrictions were lifted. This positive annual growth performance came despite both divisions having all stores closed in April 2020 with further restrictions on the sale of merchandise for most of May 2020. In H2, both divisions grew retail sales by double digits and continued to gain market share.

The Telecoms segment grew 11.6% to R862m, driven by Cellular growing 35.9% and gaining 90bps of market share according to GfK. The Financial Services segment revenue decreased 14.5% to R653m. Lower credit sales, increased write offs, lower interest rates and fewer new account approvals, all results of COVID-19 consumer impact, affected performance. The total debtors’ book decreased 14.0% to R2.0bn and the group’s impairment provision increased to 13.4% of the debtors’ book in response to the expected further deterioration of the credit environment in FY2022. While new account applications grew in H2, the new account approval rate dropped to 32.0% from 34.3% in the prior period, as the group implemented additional income verification measures. Collections as a percentage of the debtors’ book remained in line with the prior year throughout H2.

Inventory on hand included Power Fashion due to the timing of the acquisition within the 53rd week. Excluding Power Fashion, inventory on hand grew 10.5%, in line with expectations, supported by healthy improvements in the group’s stock turn and inventory freshness in H2.

The unencumbered position of the group’s balance sheet has allowed it to focus on growth as opposed to managing debt. Its high cash generation in the period post trading restrictions resulted in cash and cash equivalents increasing 4.7% to R4.9bn, after accounting for the Power Fashion acquisition. This positions the group favourably to pursue its identified capital allocation opportunities. Net asset value per share increased 15.5% to 4 200 cents.

A new vision and strategy

At the group's interim results presentation in November 2020, the new growth agenda was communicated to shareholders. The high-level growth plan was the result of an extensive period of detailed research to identify opportunities, which could be unlocked through a combination of organic concepts and acquisitions.

Reshaping the future of the business and converging all its research into a new group strategy has taken place throughout the financial year and has led to the establishment of the group's new vision, which is 'To be the most valuable retailer in Africa'. The group's growth mindset and commitment to this new long-term vision is underpinned by a highly unified team and a strong balance sheet. This has meant that in many ways the implementation of the new strategy commenced in FY2021, despite being confronted with the challenges of COVID-19.

During the period, the group was able to gain R1.2bn in market share, generate over R500m in sales from organically developed new departments and acquire two earnings accretive businesses, both offering the group high growth potential and the opportunity to be strategically positioned in sectors of the market where it has not previously focused.

The group's solvency and liquidity ratios remain market leading and its RoE and RoA of 27.3% and 14.2% respectively, are significantly higher than the JSE Top 40 and retail competitors average, which highlights its strong track record of prudent capital allocation and provides a strong foundation from which to grow.

Management invites all shareholders to attend a live webcast of its annual results and strategy presentation at 9am on 27 May 2021, to formally hear about the new vision and purpose, and the strategy required to implement its previously communicated growth plans. Webcast link: https://www.crowdcast.io/e/mrpricegroup27052021/register.

Outlook

The global economy is set for a recovery off the low base created by COVID-19. However, this is still only expected to reach pre-pandemic levels in 2023 across most nations. The group's biggest market, South Africa, experienced fiscal distress due to COVID-19 which impacted domestic demand. However, this was softened by temporary relief measures provided by government (TERS and COVID-19 relief grant) and private sector credit providers. These relief measures have largely come to an end and the true state of the consumer environment is most likely to be revealed in the short to medium term. The group has benefitted from consumers receiving short term financial assistance but believes that the primary reason for its outperformance since the level 5 lockdown is due to its superior merchandise assortment and strong value offering to customers.

The group has proven that its business model is resilient in the worst possible circumstances and that its people are highly skilled and adaptable. Blair said, "I am very proud of our people, grateful to suppliers and shareholders for their support and we are committed to adding value to customers as we pursue our purpose to be 'Your Value Champion'."

The group has a legacy created by its founders which established a culture within the organisation of partnership even in the most uncertain conditions. This philosophy allowed the group to compensate all its associates at full pay during the pandemic and it is a privilege to reward associates for their extreme dedication with incentives for outperformance.

Post year end trade (4 April to 15 May 2021) has been strong. Group retail sales increased 27.5% (excluding Power Fashion, up 16.7%), compared to the corresponding period in 2019 which grew 3.4% (2020 non comparable due to COVID-19).

The group continues to trust in its fashion value business model to perform despite the prevailing uncertainty. FY2022 promises to be equally uncertain with many factors that will need to be overcome. The new group vision and strategy provides a clear call to action, bringing additional focus to its highly talented associates who are committed to delivering value to all stakeholders.

ENDS

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FINAL CASH DIVIDEND DECLARATION

Notice is hereby given that a final gross cash dividend of 462.70 cents per share was declared for the 53 weeks ended 3 April 2021. No final dividend was declared in the prior year. As the dividend has been declared from income reserves, shareholders, unless exempt or who qualify for a reduced withholding tax rate, will receive a net dividend of 370.16 cents per share. The dividend withholding tax rate is 20%.

The issued share capital at the declaration date is 255 945 150 listed ordinary and 7 689 290 unlisted B ordinary shares. The tax reference number is 9285/130/20/0.

The salient dates for the dividend will be as follows:

Last date to trade 'cum' the dividend	Tuesday	22 June 2021
Date trading commences 'ex' the dividend	Wednesday	23 June 2021
Record date	Friday	25 June 2021
Payment date	Monday	28 June 2021

Shareholders may not dematerialise or rematerialise their share certificates between Wednesday, 23 June 2021 and Friday, 25 June 2021, both dates inclusive.

Shareholders should note that dividend payments will no longer occur by cheque and as permitted by the company's Memorandum of Incorporation, will only be paid via electronic transfer into the bank accounts of shareholders whose banking details are held by the company's transfer secretaries, Computershare Investor Services (Pty) Ltd. Shareholders whose bank account details are not held by Computershare are requested to provide such details to Computershare on 0861 100 950 to enable payment of the dividend and all future dividends. Where shareholders do not provide the transfer secretaries with their banking details, the dividend will not be forfeited, but will be marked as "unclaimed" in the share register until the shareholder provides the transfer secretaries with the relevant banking details for payout.

The dividend was approved by the Board in Durban.

DIRECTORS

SB Cohen* (Honorary Chairman), NG Payne* (Chairman), MM Blair (CEO), MJ Stirton (CFO), N Abrams*^, MJ Bowman*, JA Canny*, M Chauke*, SA Ellis^, K Getz*, RM Motanyane-Welch*, D Naidoo*, LA Swartz*

* Non-executive director ^ Alternate director

PRELIMINARY GROUP RESULTS FOR THE 53 WEEKS ENDED 3 APRIL 2021

PRELIMINARY CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

R'm	Note	2021 3 Apr Reviewed	2020 28 Mar Restated
Assets			
Non-current assets		**9 288**	6 950
Property, plant and equipment		**2 236**	2 137
Right-of-use asset		**5 000**	4 202
Intangible assets	6	**1 641**	490
Long-term receivables and other assets		**37**	25
Defined benefit fund asset		**69**	55
Deferred taxation assets		**305**	41
Current assets		**10 587**	10 244
Inventories		**3 298**	2 719
Trade and other receivables		**2 155**	2 268
Derivative financial instruments		**24**	342
Reinsurance assets		**154**	182
Taxation		**7**	7
Cash and cash equivalents		**4 949**	4 726
Total assets		**19 875**	17 194
Equity and liabilities			
Equity attributable to shareholders		**10 838**	9 428
Non-current liabilities		**4 800**	4 032
Lease liability		**4 776**	4 014
Long-term liabilities		**4**	-
Post retirement medical benefits		**20**	18
Current liabilities		**4 237**	3 734
Trade and other payables		**2 542**	2 136
Derivative financial instruments		**284**	-
Reinsurance liabilities		**45**	46
Current portion of lease liability		**1 164**	1 027
Taxation		**202**	525
Total equity and liabilities		**19 875**	17 194

PRELIMINARY CONDENSED CONSOLIDATED INCOME STATEMENT

R'm	Note	2021 3 Apr 53 weeks Reviewed	2020 28 Mar* 52 weeks Restated	% change
Continuing operations				
Revenue	5	**22 827**	22 963	(0.6)
Retail sales	10	**21 690**	21 686 ^	0.0
Other income	10	**863**	1 021 ^	(15.5)
Retail sales and other income		**22 553**	22 707	(0.7)
Costs and expenses		**18 689**	18 728	(0.2)
Cost of sales		**12 540**	12 856	(2.5)
Selling expenses		**4 377**	4 481	(2.3)
Administrative and other operating expenses		**1 772**	1 391	27.4
Profit from operating activities		**3 864**	3 979	(2.9)
Finance income		**274**	256	7.0
Finance costs		**(477)**	(456)	4.6
Profit before taxation		**3 661**	3 779	(3.1)
Taxation		**1 005**	1 052	(4.5)
Net profit from continuing operations		**2 656**	2 727	(2.6)
Discontinued operations				
Net loss from discontinued operations for the period		**(8)**	(23)	
Net profit for the period		**2 648**	2 704	(2.1)

* Re-presented for discontinued operations.
^ Cellular handsets, accessories and airtime re-presented into retail sales from other income.

Profit attributable to equity holders of parent	**2 648**	2 704	(2.1)
- From continuing operations	**2 656**	2 727	(2.6)
- From discontinued operations	**(8)**	(23)	(65.2)
Weighted average number of shares in issue	**258 671**	259 419	(0.3)
Earnings per share (cents)			
- basic	**1,023.6**	1,042.4	(1.8)
- headline	**1,067.9**	1,047.0	2.0
- diluted basic	**1,005.5**	1,024.8	(1.9)
- diluted headline	**1,049.0**	1,029.4	1.9
Earnings per share from continuing operations (cents)			
- basic	**1,026.7**	1,051.2	(2.3)
- headline	**1,070.3**	1,055.3	1.4
- diluted basic	**1,008.5**	1,033.5	(2.4)
- diluted headline	**1,051.4**	1,037.5	1.3
Dividends per share (cents)	**672.8**	311.4	116.1
Dividend payout ratio	**63.0**	29.7	

PRELIMINARY CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

R'm	2021 3 Apr 53 weeks Reviewed	2020 28 Mar 52 weeks Audited
Profit attributable to shareholders	**2 648**	2 704
Other comprehensive income:		
Items that may be reclassified subsequently to profit or loss:		
Currency translation adjustments	**(62)**	(10)
(Loss)/gain on hedge accounting	**(538)**	315
Deferred taxation thereon	**151**	(88)
Items that will not be reclassified subsequently to profit or loss:		
Defined benefit fund net actuarial gain/(loss)	**8**	(2)
Deferred taxation thereon	**(2)**	1
Total comprehensive income	**2 205**	2 920

PRELIMINARY CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

R'm	Note	2021 3 Apr 53 weeks Reviewed	2020 28 Mar 52 weeks Audited
Total equity attributable to shareholders at beginning of the period		**9 428**	8 450
Total comprehensive income for the period		**2 205**	2 920
Treasury share transactions		**(166)**	(60)
Share repurchase	13	**(165)**	-
Recognition of share-based payments		**88**	62
Dividends to shareholders		**(552)**	(1 944)
Total equity attributable to shareholders at end of the period		**10 838**	9 428

PRELIMINARY CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

R'm	Note	2021 3 Apr 53 weeks Reviewed	2020 30 Mar 52 weeks Restated
Cash flows from operating activities			
Operating profit before working capital changes		5 428	5 182
Working capital changes		192	449
Interest on trade receivables		297	373
Finance costs paid		(2)	(5)
Finance income received		269	272
Taxation paid		(1 417)	(610)
Net cash inflows from operating activities		4 767	5 661
Cash flows from investing activities			
Receipts in respect of long-term receivables		13	15
Payment for acquisition of Power Fashion, net of cash acquired	6	(1 511)	-
Payment in respect of other assets		(6)	-
Payment for intangible assets acquired			
- replacement		(32)	(33)
- additions		(124)	(123)
Payment for property, plant and equipment			
- replacement		(89)	(119)
- additions		(207)	(240)
- Receipts from proceeds on disposal of PPE		11	28
Net cash outflows from investing activities		(1 945)	(472)
Cash flows from financing activities			
Payment of financial liability		(15)	(4)
Repayment of capital portion of lease liability	10	(1 174)	(1 136)
Repayment of interest portion of lease liability	10	(475)	(453)
Receipts relating to sale of shares by staff share trusts		10	19
Payment relating to purchase of shares by staff share trusts		-	(65)
Payment relating to share buyback		(165)	-
Deficit on treasury share transactions		(8)	(16)
Payment relating to share hedging costs and instruments		(171)	(56)
Dividends paid to shareholders		(552)	(1 944)
Net cash outflows from financing activities		(2 550)	(3 655)
Net increase in cash and cash equivalents		272	1 534
Cash and cash equivalents at beginning of the year		4 726	3 150
Exchange (losses)/gains		(49)	42
Cash and cash equivalents at end of the year		4 949	4 726

SEGMENTAL REPORTING

For management purposes, the group is organised into business units based on their products and services, and has five reportable segments as follows:

- The Apparel segment retails clothing, sportswear, footwear, sporting equipment and accessories
- The Home segment retails homewares
- The Financial Services segment manages the group's trade receivables and sells financial services products
- The Telecoms segment sells cellular products and services
- The Central Services segment provides chargeable and non-chargeable services. The trading segments are allocated costs for information technology and other shared services and not charged for corporate expenditure in relation to running a listed company.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Financial Services and Telecoms were previously presented as one segment (Financial Services and Cellular), however have been separated into two segments for a more meaningful breakdown as viewed by the chief decision makers as the Telecoms business continues to grow. The comparative information has been restated. Segment performance is evaluated based on operating profit or loss. Net finance income and income taxes are managed at a group level and are not allocated to operating segments.

R'm	**2021 3 Apr 53 weeks**	2020 28 Mar* 52 weeks	% change
Retail sales and other income			
Apparel	**15 229**	15 722	(3.1)
Home	**5 764**	5 405	6.6
Financial Services	**657**	771 ^	(14.8)
Telecoms	**881**	782 ^	12.7
Central Services	**22**	27	(18.5)
Total	**22 553**	22 707	(0.7)
Profit from operating activities			
Apparel	**2 891**	2 693	7.4
Home	**1 226**	999	22.7
Financial Services	**235**	408 ^	(42.4)
Telecoms	**49**	35 ^	40.4
Central Services	**(537)**	(156)	(244.2)
Total	**3 864**	3 979	(2.9)
Segment assets			
Apparel	**7 518**	6 123 #	22.8
Home	**2 036**	1 988 #	2.4
Financial Services	**1 925**	2 292 ^	(16.0)
Telecoms	**156**	185 ^	(16.0)
Central Services	**8 240**	6 606	24.7
Total	**19 875**	17 194	15.6

*Re-presented for discontinued operations

^Financial Services and Telecoms restated for change in basis of segmentation

Prior year restated for lease incentives offset against right-of-use asset (refer note 13)

SUPPLEMENTARY INFORMATION

	2021 3 Apr	2020 28 Mar
Total number of shares issued (000)	**263 634**	264 941
Number of Ordinary shares (000)	**255 945**	257 046
Number of B Ordinary shares (000)	**7 689**	7 895
Less: shares held by share trusts	**5 567**	5 632
Net number of shares in issue (000)	**258 067**	259 309
Weighted average number of shares in issue (000)	**258 671**	259 419
Net asset value per share (cents)	**4 200**	3 636
Reconciliation of headline earnings (R'm)		
Attributable profit	**2 648**	2 704
Loss on disposal and impairment of property, plant, equipment, intangible assets and right-of-use asset	**159**	17
Taxation adjustment	**(45)**	(5)
Headline earnings	**2 762**	2 716
Reconciliation of headline earnings from continuing operations (R'm)		
Attributable profit/(loss)	**2 656**	2 727
Loss on disposal and impairment of property, plant, equipment, intangible assets and right-of-use asset	**157**	15
Taxation adjustment	**(44)**	(4)
Headline earnings	**2 769**	2 738

Notes:

1. The preliminary condensed consolidated financial statements, for which the directors take full responsibility, were approved by the directors on 26 May 2021 and have been reviewed by Ernst & Young Inc, who issued an unmodified review conclusion report thereon. A copy of the report is available for inspection at the company's registered office and on the group's website www.mrpricegroup.com. The results have been prepared under the supervision of Mr MJ Stirton, CA(SA), chief financial officer.

2. The preliminary condensed consolidated financial statements are prepared in accordance with the requirements of the JSE Limited Listings Requirements for preliminary reports and the requirements of the South African Companies Act 71 of 2008. The JSE Limited Listings Requirements require preliminary reports to be prepared in accordance with the framework concepts and the measurement and recognition requirements of International Financial Reporting Standards (IFRS) and the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and Financial Pronouncements as issued by the Financial Reporting Standards Council and to also, as a minimum, contain the information required by IAS 34 Interim Financial Reporting. The JSE Thematic Review findings have also been considered. The accounting policies applied in the preparation of preliminary condensed consolidated financial statements are in terms of IFRS and are consistent with those applied in the previous consolidated annual financial statements, except for those relating to COVID-19 Related Rent Concessions (amendment to IFRS 16), as disclosed in note 9.

3. The group manages its retail operations on a 52 week retail calendar basis and, as a result, a 53rd week is required every five years for calendar realignment purposes. In FY2021, the IFRS results include the 53rd week which is not comparable with FY2020. An additional 52 week set of results which constitutes pro forma financial information has been presented within Table A in the Annexure for comparability purposes.

4. The impact of COVID-19 on the group and current state of the global and domestic economics has been considered when preparing the preliminary condensed consolidated financial statements. The directors continue to consider it appropriate to adopt the going concern basis of accounting in preparing the final results.

5. The disaggregated revenue is as follows:

R'm	2021 3 Apr Reviewed	2020 28 Mar* Restated
Revenue from contracts with customers	22 046	22 126
Retail sales^	21 690	21 686
Insurance premium	203	247
Other telecoms income^	153	193
Interest and charges on debtors	456	527
Other sundry income	51	54
Finance income	274	256
Revenue	22 827	22 963

*Re-presented for discontinued operations
^ Cellular handsets, accessories and airtime re-presented into retail sales from other telecoms income

Revenue from contracts with customers is recognised at a point in time, except where revenue has been earned through mobile contracts where services are transferred over time.

6. Effective 1 April 2021, the group acquired the business assets of value retailer, Power Fashion, including 100% of the issued share capital in Enterprise Stores Proprietary Limited and Otto Bros Lesotho Holdings Proprietary Limited for a combined consideration of R1 538m. Power Fashion has 174 stores across Southern Africa and its differentiated business model gives the group access to a wider customer base with opportunity to scale model significantly. The acquisition was approved by the relevant regulatory authorities on 17 March 2021.

The group has measured the fair value of identifiable assets and liabilities of Power Fashion at their acquisition date.

The provisional at-acquisition values are presented below.

	R'm
Assets	
Property, plant and equipment	159
Intangible assets	24
Long-term receivable	19
Deferred tax asset	20
Right-of-use asset	580
Trade and other receivables	9
Inventories	257
Taxation	2
Cash and cash equivalents	27
Liabilities	
Long-term liabilities	(4)
Trade and other payables	(177)
Lease liability	(580)
Total identified net assets at fair value	336
Goodwill attributable to acquisition	1 202
Total consideration	1 538
Cash on hand at date of acquisition	(27)
Net cash outflow on acquisition	1 511

The initial accounting for the business combination is incomplete due to the timing of the effective date of the transaction being three days before year end. The fair values are pending the finalisation of the intangible asset valuation and the final purchase price. There is no contingent consideration as the full purchase price has been paid, however the final purchase price could decrease by any claims made up to one year after the closing date of 31 March 2021. A full evaluation of all possible intangibles assets is being conducted in terms of IFRS 3. The goodwill arising from the acquisition is attributable to the value of expected future growth opportunities of a business with a proven track record of cash-generating stores.

Disclosure of the revenue and profit or loss of Power Fashion for the current reporting period since acquisition and revenue and profit or loss of the combined entity for the current reporting period as though the acquisition had occurred at the beginning of the reporting period is impracticable. This is as a result of the timing of the transaction becoming effective three days before year end. Power Fashion has a different financial year end to the group, with reporting based on a calendar month compared to the group following a retail calendar. The basis for preparation for Power Fashion's financial statements complied with IFRS for SMEs compared to the group on full IFRS. As a result, it is not practical to adjust the numbers to comply with IFRS and to adjust for the difference between calendar and retail month, as well as the different financial year end reporting periods.

7. During the 2018 financial year, the company received an assessment from SARS relating to the disallowance of an income tax deduction claimed in the 2014 year of assessment. The company, supported by senior counsel's opinion, appealed the decision of the Commissioner to disallow the company's objection to the assessment. During May 2021, shortly before the case was due to be heard in the tax court, SARS reconsidered the matter and allowed the company's appeal in full based on certain procedural issues. This is a subsequent event.

   During the 2021 financial year, SARS has further assessed the company disallowing the same deduction in the 2015, 2016 and 2017 years of assessment. The company has objected to this assessment. The amount assessed by SARS amounts to R56.2m, including interest charged to March 2021 of R16.7m. The overall potential impact on the income statement amounts to R56.2m (March 2020: R10.9m).

   No adjustments have been made to the financial statements as the directors are of the opinion that the likelihood of a liability is remote

8. As a result of the closure of the Nigeria operations, the group's prior years condensed consolidated income statement and condensed segment analysis have been re-presented to take into account the effects of the application of IFRS 5 'Non-current Assets Held for Sale and Discontinued Operations'. Prior year discontinued operations related to the closure of the operations in Australia and Poland.

R'm	**2021 3 Apr 53 weeks Reviewed**	2020 28 Mar* 52 weeks Audited
Revenue	**10**	71
Retail sales and other income	**10**	71
Costs and expenses	**18**	93
Cost of sales	**7**	42
Selling expenses	**10**	42
Administrative and other operating expenses	**1**	9
Loss from operating activities	**(8)**	(22)
Finance income	**-**	1
Finance costs	**-**	(1)
Loss before taxation	**(8)**	(22)
Taxation	**-**	(1)
Net loss from discontinued operations	**(8)**	(23)

* Prior year includes Nigeria, Australia and Poland operations

Reconciliation of headline earnings from discontinued operations (R'm)		
Attributable loss	**(8)**	(23)
Loss on disposal and impairment of property, plant, equipment	**2**	2
Taxation adjustment	**-**	-
Headline earnings	**(6)**	(21)

Earnings per share from discontinued operations (cents)		
- basic	**(3.1)**	(8.8)
- headline	**(2.2)**	(8.1)
- diluted basic	**(3.1)**	(8.8)
- diluted headline	**(2.1)**	(8.1)

The group's condensed consolidated statement of other comprehensive income, condensed consolidated statement of financial position and condensed consolidated statement of changes in equity are not required to be re-presented.

9. The International Accounting Standards Board (IASB) issued COVID-19 Related Rent Concessions (amendment to IFRS 16), which became effective from 1 June 2020 with earlier application permitted. The group elected to utilise the practical expedient for all rent concessions that meet the criteria. The practical expedient was early adopted from 29 March 2020 for rent concessions that satisfy the criteria. By applying the practical expedient, the group is not required to reassess the lease liability and the effect of the change to the lease liability is reflected in profit or loss in the period in which the rent concession occurs. The impact on profit or loss amounted to R116m and is accounted for within selling expenses.

10. In an effort to improve the integrity, quality and transparency of the group's financial reporting, management has considered the various publications issued by the JSE and International Accounting Standards Board. This has resulted in some changes to the disclosures in the group's financial statements as detailed below.

Restatement – lease incentives and trade and other payables

IFRS 16 was adopted in FY2020. During the current year, it was identified that lease incentives had been incorrectly allocated to trade and other payables instead of being offset against right-of-use asset per the group's accounting policy election since adoption. This prior period error has been corrected in the current financial period and the relevant comparative figures have been restated in the statement of financial position and statement of cash flows. There is no impact on the statement of comprehensive income as the impact on profit and loss was recognised within the same line items.

The impact on the group statement of financial position and statement of cash flows is as follows:

R'm	2020 as reported for the year ended 28 March 2020	2020 as reported for the year ended 3 April 2021
Right-of-use asset	4 362	4 202
Total assets	**17 354**	**17 194**
Trade and other payables	2 296	2 136
Total liabilities	**7 926**	**7 766**
Total equity and liabilities	**17 354**	**17 194**
Operating profit before working capital changes	5 166	5 182
Working capital changes	465	449
Cash generated from operations	**5 631**	**5 631**

Restatement – capital and interest portion of lease liability

Further to the above, the prior period statement of cash flows presented the payment of lease liability under financing activities as a combined amount for the capital and interest portion. The statement of cash flows has been re-presented to separately disclose the interest on lease liability.

The impact on the group statement of cash flows is as follows:

R'm	2020 as reported for the year ended 28 March 2020	2020 as reported for the year ended 3 April 2021
Repayment of capital portion of lease liability	(1 589)	(1 136)
Repayment of interest portion of lease liability	-	(453)
Net cash outflows from financing activities	**(3 655)**	**(3 655)**

Reallocation – retail sales and other income

Historically, the Telecoms businesses have been reported within the Financial Services and Cellular segment with revenue being treated as other income for the group. However, due to the growth in the Cellular business and the nature of the sales, management believes that it would be more appropriate and more meaningful to users of the financial statements to reflect the handsets, accessories and airtime sold by the Cellular business within the store environment as retail sales rather than other income.

The impact on the group income statement is as follows:

R'm	2020 as reported for the year ended 28 March 2020	2020 as reported for the year ended 3 April 2021
Retail sales	21 165	21 686
Other income	1 608	1 021
Retail sales and other income	**22 773**	**22 707**

11. Management has evaluated the year end provisioning amounts for inventory and trade receivables taking into account the effects of COVID-19 on the economy.

    The provision for net realisable value of inventory represents management's estimate of the extent to which merchandise at the reporting date will be sold below cost. The inventory provision of R303m represents 8.5% of the inventory balance at year end compared to 9.7% at the end of last financial year.

    The provision for impairment of trade receivables represents management's estimate of the extent to which trade receivables at the reporting date will not be subsequently recovered. This has resulted in an increase in the impairment of total trade receivables provision to R263m (March 2020: R239m). This represents 13.4% (March 2020: 10.4%) of the trade receivables balance. The trade receivables balance at year end decreased 14.0% to R1 966m.

12. The fair value of foreign exchange contracts (FECs), synthetic forwards and options as calculated by the banks is measured using a forward pricing model. The significant inputs into the Level 2 fair value of FECs are yield curves, market interest rates and market foreign exchange rates. The estimated fair values of recognised financial instruments approximate their carrying amounts.

13. 1 306 521 shares were acquired through a share buyback programme during the year at an average price of R126.50.

14. Brenda Niehaus resigned from the group as an independent non-executive director and member of the Risk and IT committee with effect from 31 December 2020.

15. Jane Canny was appointed as an independent non-executive director to the Board and member of the Risk and IT committee with effect from 8 March 2021.

16. In March 2021, the group has entered into an agreement to purchase 100% of the issued share capital of the group of companies comprising the Yuppiechef business, a privately-owned South African onmi-channel retail business primarily focused on kitchenware. The transaction is subject to the fulfilment of both regulatory and commercial suspensive conditions which includes competition authority approval. The transaction is expected to close in June, with effective control from 1 July 2021.

ANNEXURE

Pro forma information

Certain financial information presented in these preliminary condensed consolidated financial statements constitutes pro forma financial information.

Basis of preparation: 52-weeks financial information

The group manages its retail operations on a 52-weeks retail calendar basis and, as a result, a 53rd week is required every five years for calendar realignment purposes.

In order to provide a more meaningful assessment of the group's performance, a 52-weeks period for the current financial period ("52-weeks financial information") is presented for comparison against the corresponding 52-weeks period, as reported in the previous financial year. The 52-weeks financial information constitutes pro forma financial information and is presented for illustrative purposes only.

The 52-weeks financial information for the 52 weeks ended 27 March 2021 as presented, consists of the preliminary condensed consolidated financial statements for the 53 weeks ended 3 April 2021, less the impact of the week from 28 March 2021 to 3 April 2021 ("the 53rd week"). The 53rd week adjustments are calculated with reference to actual turnover and cost of sales for the 53rd week. Incremental other income and expenses for the period are based on an assessment of management information. An effective tax rate of 27.5% has been applied which is equal to the group's effective tax rate for the 53 weeks ended 3 April 2021. The calculation of earnings per share and headline earnings per share for the pro forma 52-weeks financial information is based on the same weighted average number of shares in issue during the year as the 53-weeks results.

The group's accounting policies as adopted in the preliminary condensed consolidated financial statement for the period ended 3 April 2021, which have been prepared in accordance with International Financial Reporting Standards, have been used in the preparation of the 52-weeks financial information.

The directors of Mr Price Group Limited are responsible for compiling the 52-weeks financial information on the basis applicable to the criteria as detailed in paragraphs 8.15 to 8.33, as applicable, of the JSE Limited Listings Requirements and the SAICA Guide on Pro Forma Financial Information, revised and issued in September 2014.

Due to its nature, the 52-weeks financial information may not fairly present the group's financial position, changes in equity, results of operations and cash flows.

Ernst & Young Inc, has issued a reporting accountants' report on the 52-weeks financial information, which is available for inspection at the group's registered office and on the group's website www.mrpricegroup.com.

TABLE A – 52 WEEKS FINANCIAL INFORMATION

PRO FORMA CONDENSED CONSOLIDATED INCOME STATEMENT (52 WEEKS)

	2021			2020		
	3 Apr		27 Mar	28 Mar*	%	%
	53 weeks [1]	53rd week [2]	52 weeks [3]	52 weeks [4]	change [5]	change [6]
R'm	Reviewed	Unaudited	Pro forma	Audited	53 weeks	52 weeks
Continuing operations						
Revenue	22 827	(521)	22 306	22 964	(0.6)	(2.9)
Retail sales	21 690	(518)	21 172	21 687	0.0 ^	(2.4)
Other income	863	(2)	860	1 021	(15.5) ^	(15.7)
Retail sales and other income	22 553	(521)	22 032	22 708	(0.7)	(3.0)
Costs and expenses	18 689	(344)	18 345	18 729	(0.2)	(2.0)
Cost of sales	12 540	(282)	12 258	12 856	(2.5)	(4.7)
Selling expenses	4 377	(37)	4 340	4 482	(2.3)	(3.1)
Administrative and other operating expenses	1 772	(25)	1 747	1 391	27.4	25.6
Profit from operating activities	3 864	(177)	3 687	3 979	(2.9)	(7.3)
Finance income	274	-	274	257	7.0	6.4
Finance costs	(477)	1	(476)	(457)	4.6	4.1
Profit before taxation	3 661	(176)	3 485	3 779	(3.1)	(7.8)
Taxation	1 005	(48)	957	1 053	(4.5)	(9.1)
Net profit from continuing operations	2 656	(128)	2 528	2 727	(2.6)	(7.3)
Discontinued operations						
Net loss from discontinued operations for the period	(8)		(8)	(23)		
Net profit for the period	2 648	(128)	2 520	2 704	(2.1)	(6.8)

* Re-presented for discontinued operations.
^ Cellular handsets, accessories and airtime re-presented into retail sales from other income.

Earnings per share (cents)						
- basic	1,023.6	(49.3)	974.3	1,042.4	(1.8)	(6.5)
- headline	1,067.9	(49.4)	1,018.5	1,047.0	2.0	(2.7)
- diluted basic	1,005.5	(48.5)	957.0	1,024.8	(1.9)	(6.6)
- diluted headline	1,049.0	(48.5)	1,000.5	1,029.4	1.9	(2.8)

Notes:

1. This column has been extracted without adjustment from the condensed consolidated statement of profit and loss for the annual 53-week period ending 3 April 2021
2. This column presents the financial impact of the week from 28 March 2021 to 3 April 2021 (the 53rd week)
3. This column presents the pro-forma 52-week financial information for the 52 weeks ended 27 March 2021
4. This column presents the audited group results which has been extracted without adjustment from the annual financial statements for the 52 weeks ended 28 March 2020
5. This column presents the percentage change between the 53-week period ending 3 April 2021 and the prior year 52-week period ending 28 March 2021
6. This column presents the percentage change between the 52-week period ending 27 March 2021 and the prior year 52-week period ending 28 March 2021