

**PEPKOR HOLDINGS LIMITED**

(Previously Steinhoff Africa Retail Limited)  
(Incorporated in the Republic of South Africa)  
(Registration number: 2017/221869/06)  
Share Code: PPH  
ISIN: ZAE000259479  
("Pepkor" or the "Company")



---

**TRADING STATEMENT**

---

In terms of the Listings Requirements of the JSE Limited, a listed company is required to publish a trading statement once it is satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on next will differ by at least 20% from the financial results for the previous corresponding period.

Pepkor's unaudited interim results for the six months ended 31 March 2018 ("**H1FY18**"), as reported on 28 May 2018, included one-off costs incurred pertaining to a provision for exposure in terms of a corporate financial guarantee and associated loans which amounted to R500 million ("**one-off costs**").

While the Company does not have the required degree of certainty to provide details of the anticipated range expected for headline earnings per share ("**HEPS**") and earnings per share ("**EPS**") for the six-month period ended 31 March 2019 ("**H1FY19**"), the required degree of certainty does exist that the non-recurring nature of the **one-off costs** incurred in **H1FY18**, in isolation, will positively impact **H1FY19** HEPS and EPS by at least 20%, or 7.2 cents per share, when compared to the **H1FY18** HEPS and EPS of 36.2 cents per share.

A further trading statement will be issued as soon as there is a reasonable degree of certainty as to the likely range within which the Company's HEPS and EPS are expected to increase.

The results for the six-months ended 31 March 2019 is expected to be published on SENS on or about 29 May 2019.

The financial information on which this trading statement is based, has not been reviewed or reported on by the Company's external auditors.

Parow  
17 April 2019

Sponsor:  
PSG Capital

