

Mr Price Group Limited
Registration number 1933/004418/06)
Incorporated in the Republic of South Africa
ISIN: ZAE000200457
LEI number: 378900D3417C35C5D733
JSE and A2X share code: MRP
("group" or "company")

TRADING STATEMENT FOR THE SIX-MONTHS ENDED 2 OCTOBER 2021

The group is presently finalising its interim financial results for the six months ended 2 October 2021 (the Period). These will be announced on the JSE Stock Exchange News Service (SENS) on or about Thursday 25 November 2021.

Shareholders are advised that headline earnings per share (HEPS) is likely to be between 30% and 40% higher than the period 4 April to 26 September 2020 (Corresponding Period) and normalised HEPS between 40% and 50% higher (as detailed below), as reflected in the table below.

The group's anticipated increase in HEPS for the Period is attributed to an improved retail trading performance against the Corresponding Period. In this affected base, all the group's South African stores were closed during the nation-wide lockdown between 27 March and 30 April 2020, with additional subsequent trading restrictions enforced due to the COVID-19 pandemic. HEPS declined 24.8% in this Corresponding Period.

As a result, the group advises that it expects the interim results for the Period to fall within the following ranges:

	Reported interim 26/09/2020	Expected interim 02/10/2021	
	cents	cents	%
Basic earnings per share	290.5	421.2 to 450.3	45% to 55%
Headline earnings per share	333.5	433.6 to 466.9	30% to 40%
Normalised headline earnings per share	333.5	466.9 to 500.3	40% to 50%

NORMALISED HEPS (HEPS excluding incurred losses for stock, cash and assets)

As previously reported on 14 July 2021 and 21 July 2021, the civil unrest throughout the province of KwaZulu Natal and parts of Gauteng in July 2021, resulted in the looting of 111 (approximately 7%) of the group's 1 592 stores. As a result, the group's earnings performance as outlined above includes asset write-offs incurred for stock, cash and assets.

Excluding these asset write-offs incurred because of this event, normalised HEPS is expected to be between 40% and 50% higher than the Corresponding Period.

An interim insurance payment of R181 million (including VAT) was made by SASRIA post the Period. This has resulted in a timing difference between asset write-offs and the receipt of insurance proceeds.

The group continues to carry the costs of the looted stores since the looting despite not being able to trade and generate income. The associated business interruption losses continue to be assessed and the group anticipates further insurance payments to be received in H2 FY2022 and H1 FY2023.

INTERIM RESULTS PRESENTATION

A live webcast of the interim results presentation is scheduled for 09:00 am on Thursday, 25 November 2021. This can be accessed through the following link:<https://www.corpcam.com/MrPriceGroup25112021>.

The normalised HEPS is considered to be pro forma financial information in terms of the JSE Listings Requirements. This information is the responsibility of the group's directors, has been prepared for illustrative purposes only and may not fairly present the group's financial position, changes in equity, cash flows or results of operations.

The forecast financial information on which this trading statement is based has not been reviewed and reported on by the company's external auditors.

Durban
3 November 2021

JSE Equity Sponsor and Corporate Broker
Investec Bank Limited