

**Pepkor Holdings Limited**

(Incorporated in the Republic of South Africa)

(Registration number: 2017/221869/06)

Share Code: PPH

Debt Code: PPHI

ISIN: ZAE000259479

("Pepkor" the "group" or the "company")

**FURTHER TRADING STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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

Shareholders and noteholders are referred to the trading statement published on the JSE Limited's Stock Exchange News Service ("SENS") on 5 October 2021 ("Initial Trading Statement") whereby shareholders and noteholders were advised that a reasonable degree of certainty existed that the company's earnings per share ("EPS") and headline earnings per share ("HEPS") for the year ended 30 September 2021 ("FY21") will increase by at least 20%.

Pepkor is in the process of finalising its financial results for FY21 and is now able to provide a further trading statement. Shareholders and noteholders are hereby advised that a reasonable degree of certainty exists that the group's statutory EPS and HEPS for FY21 compared to the previous corresponding period ("FY20") are expected to fall within the ranges reflected in the table below.

Statutory results	FY20 actual (cents)	FY21 expected range (cents)	FY21 expected change (%)
EPS	(81.2)**	123.0 to 139.2	251.4% to 271.4%
HEPS	65.5	127.5 to 140.6	94.7% to 114.7%

\*\* FY20 EPS was remeasured and restated to reclassify The Building Company as continuing operations following the termination of the transaction to dispose of the business as announced on 12 August 2021 on SENS. As a result, the reported FY20 EPS loss per share of 86.2 cents was restated to a loss per share of 81.2 cents as reflected in the table above. Further detail on the reclassification will be evidenced in the release of the reviewed results on 19 November 2021.

As communicated in the Initial Trading Statement the increase in EPS and HEPS is attributed to the following factors:

- improved trading performance compared to FY20 which was impacted by COVID-19 trading restrictions;
- lease modification gains in terms of IFRS 16 as a result of favourable lease renewals and retail footprint consolidation in specific retail brands. The acquisition of a portfolio of leased properties as announced on 14 April 2021 on SENS resulted in the derecognition of related right-of-use assets and lease liabilities;
- reduced finance costs due to the marked reduction in the group's net debt; and
- impairment charges recognised during FY20 which specifically impacted EPS.

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

Pepkor's reviewed financial results for FY21 will be announced on SENS on Friday, 19 November 2021. A live webcast of the results presentation will be broadcast at 11:00am ("SAST"). The webcast registration link is: <https://www.corpcam.com/Pepkor19112021> and is also available on the Pepkor website: [www.pepkor.co.za](http://www.pepkor.co.za)

Parow  
5 November 2021

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