

THE FOSCHINI GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1937/009504/06)

Share code: TFG

Preference share code: TFGP

ISIN: ZAE000148466

("TFG" or "The Group")

Trading statement for the twelve months ended 31 March 2022 and update on the impact of the KwaZulu-Natal floods**Trading statement for the twelve months ended 31 March 2022**

In accordance with the JSE Limited Listings Requirements, shareholders are advised of the following:

- Earnings per share ('EPS') for the 12 months ended 31 March 2022 ('current period') are expected to be more than 100% (more than 1 228.0 cents per share) higher than the reported EPS for the 12 months ended 31 March 2021 ('prior period') of -614.0 cents per share; and
- Headline earnings per share ('HEPS') for the current period are expected to be more than 100% (more than 692.6 cents per share) higher than the reported HEPS for the prior period of 197.9 cents per share.

The expected earnings ranges have been impacted, *inter alia*, by the following:

- The COVID-19 pandemic and the related government-enforced lockdowns and related store closures in all 3 of our main trading jurisdictions during the prior period, as previously reported;
- The dilution arising from the successfully concluded rights offer, as announced on the Stock Exchange News Service ('SENS') on 11 August 2020;
- The acquisition of certain commercially viable stores and selected assets of Jet in South Africa (effective 25 September 2020) and in Botswana, the Kingdom of Eswatini, Lesotho and Namibia (effective on various dates in December 2020 and January 2021). The inclusion of a bargain purchase gain on acquisition of R709.0 million in the prior period specifically affected basic EPS and diluted EPS;
- The R2,7 billion after tax non-cash impairment of the carrying values of TFG London's goodwill and intangible assets in the prior period specifically affected basic EPS and diluted EPS;
- The civil unrest experienced in the current period in South Africa in July 2021, as previously reported; and
- The Group's continued strong trading performance across all 3 our main territories in Q3 FY2022, as previously reported, and in Q4 FY2022.

A further trading statement will be released on SENS when management has attained a reasonable degree of certainty over the expected earnings and prior to the release of TFG's results for the current period, which is expected to be announced on SENS on or about 10 June 2022.

The forecast and estimated financial information on which this trading statement is based has not been audited, reviewed or reported on by TFG's external auditors.

Update on the impact of the KwaZulu-Natal (KZN) floods

The Group is saddened by the recent unprecedented flooding in KZN in South Africa that has caused tremendous devastation across the province. The Group is deeply concerned for the wellbeing of those affected by the flooding and our priority was and is to ensure the safety and welfare of our employees as we work towards fully restoring our operations across the province.

The Group has established a Task Team that is continuously assessing the impact on our employees as well as our business operations. Specific support has been provided to affected employees where required.

36 stores as well as a cloth warehouse located in the province have been damaged to varying degrees. These damages are not considered to be material in the context of the Group's South African operations and all affected stores have since resumed trading. The Group has appropriate insurance cover and has notified its insurers accordingly.

We are grateful to our response teams, our employees and other stakeholders who have worked tirelessly to support our affected employees and to minimize further damage and losses.

The Group will update shareholders if there is any material change in the situation.

Cape Town
25 April 2022

Sponsor:
RAND MERCHANT BANK (A division of FirstRand Bank Limited)