

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")

TRADING STATEMENT FOR THE SIX MONTHS ENDED 31 MARCH 2022

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 hereby advised that a reasonable degree of certainty exists that the group's statutory earnings per share ("EPS") and headline earnings per share ("HEPS") for the six months ended 31 March 2022, when compared to the previous corresponding period, are expected to increase within the ranges reflected in the table below.

	STATUTORY RESULTS	STATUTORY RESULTS	STATUTORY RESULTS
	Six months ended 31 March 2021 (cents)	Six months ended 31 March 2022 (cents)	Expected change (%)
EPS	71.4**	85.7 to 92.7	20.1% to 29.8%
HEPS	71.3**	87.2 to 94.1	22.3% to 31.9%

The increase in EPS and HEPS is attributed to improved operational performance and the recovery of Pepkor's exposure to the management investment company, Business Venture Investments 1499 (RF) Proprietary Limited ("BVI"), as first reported in 2018. BVI was invested in Steinhoff International N.V. ("Steinhoff") shares and Pepkor fully provided for its exposure to a financial guarantee on behalf of BVI and associated loans. This follows the successful implementation of the Steinhoff global settlement and included the settlement of all claims and litigation of former Tekkie Town owners and management against Steinhoff and Pepkor.

The Pepkor board is of the view that this is a very positive conclusion for Pepkor. The company is therefore able to honour its commitment made to shareholders in 2018 to recover the funds.

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

Publication of results

Pepkor's results for the six months ending 31 March 2022 will be published on the Stock Exchange News Service ("SENS") on Friday, 27 May 2022.

A live webcast of the results presentation will be broadcast at 10:00am (SAST) and the webcast registration link will be made available closer to the time on the Pepkor website:

www.pepkor.co.za

** EPS and HEPS for the six months ended 31 March 2021 were 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 EPS of 66.7 cents and HEPS of 74.0 cents were restated as reflected in the table above.

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28 April 2022

Equity Sponsor

PSG Capital



Debt Sponsor and Corporate Broker

Rand Merchant Bank (A division of FirstRand Bank Limited)

