

Truworths International Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1944/017491/06)
JSE Code: TRU
NSX Code: TRW
ISIN: ZAE000028296
LEI: 37890099AFD770037522
(the 'Group')

TRADING STATEMENT FOR THE 53-WEEK PERIOD ENDED 3 JULY 2022

Introduction

Investors are referred to the business update for the 53-week period ended 3 July 2022 (the 'period') published by the Group on SENS on 26 July 2022 (the 'business update'). In the business update it was advised that the Group was in the process of finalising its results for the period and that it would provide an update on earnings for the period as soon as it had reasonable certainty in this regard. The Group now has reasonable certainty in relation to its earnings for the period and reports as follows.

Earnings

Notwithstanding the challenging trading conditions referred to in the business update, the Group is pleased to announce that headline earnings per share ('HEPS') and earnings per share ('EPS') for the period are estimated to increase as follows:

	53 weeks to 3 July 2022 (cents)	Pro forma 52 weeks* to 26 June 2022 (cents)	Prior period 52 weeks to 27 June 2021 (cents)	Estimated increase on prior period: 53 weeks (%)	Estimated increase on prior period: Pro forma 52 weeks (%)
HEPS	760 to 785	720 to 745	520	46% to 51%	38% to 43%
EPS	775 to 800	735 to 760	480	61% to 67%	53% to 58%

The previous highest HEPS and EPS achieved by the Group were in 2016 at 667.6 cents and 667.1 cents, respectively. There have been no material acquisitions since 2016 so the results are reflective of organic rather than acquisitive growth, driven by an improved sales performance, strong gross profit margins, and a continued focus on expense management.

Annual results

Shareholders are advised that this trading statement does not constitute an earnings forecast, that the financial information provided herein is the responsibility of the directors, and that such information has neither been reviewed nor reported on by the Group's external auditors. The Group expects to publish its audited annual results for the period on or about Thursday, 1 September 2022.

*The adjustments to derive results for the pro forma 52 week period from the results for the 53 week period relate to retail sales, the related cost of sales (calculated with reference to the gross profit margin for the 53-week period), delivery fee income, weekly payroll expense, concession rent and tax expense (calculated with reference to the actual tax rate for the 53-week period), for the one-week period from 27 June 2022 to 3 July 2022. The relevant amounts were extracted from the Group's accounting records, and in the opinion of

the directors, fairly reflect the results for the said one-week period. A complete reconciliation of the pro forma 52- to actual 53-week results will be provided in the Group's audited annual results announcement.

The pro forma financial information has been prepared in accordance with International Financial Reporting Standards, is the responsibility of the directors, has been provided for illustrative purposes only and, because of its nature, may not fairly represent the financial performance of the Group.

16 August 2022
Cape Town

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