

# SHOPRITE



(Reg. No. 1936/007721/06) | (ISIN: ZAE000012084) | (JSE Share code: SHP)  
(NSX Share code: SRIH) | (LuSE Share code: SHOPRITE) | ("the Group")

**HOLDINGS LTD**

## Unaudited results for the 26 weeks ended 1 January 2023

**Pieter Engelbrecht,**  
Chief Executive Officer

It is gratifying to report growth of this nature despite the challenging operating environment defined by chronic power outages across South Africa. Our Supermarkets RSA segment (80.1% of Group sales) increased sales by 17.5% as a result of our customers spending R12.7 billion more with us compared to the same period last year. Pleasingly, this growth was achieved across the board, with key brands Shoprite and Usave increasing sales by 15.1% and Checkers and Checkers Hyper increasing sales by 16.9%. In both instances this is growth ahead of the market, adding 1.4% to our South African market share as the business grew volumes, customers and basket spend. We are acutely aware of the pressures our customers face and we thank them for their valued support in recognition of our commitment to price leadership.

We are disappointed that due to the considerable spend on diesel to operate generators across our stores during load-shedding, we are not reporting the level of profit and dividend growth that would normally be associated with this level of sales growth. Despite this, we managed the needs of all of our stakeholders by investing R7 billion into price for customers, increasing our dividend to shareholders by 6.4% and investing further in our people with an across-the-board minimum wage increase and payments associated with our Shoprite Employee Trust in South Africa and equivalent awards in countries outside South Africa. In line with the Group's pro-job creation stance, we employed an additional 3 881 people in our supermarket businesses during the period, not including the 4 480 people we employed from January 2023 as part of our purchase of select businesses from Massmart Holdings Ltd.

Group results of this nature are only possible due to the incredible commitment and efforts of our people, Team Shoprite, who are to be commended for their teamwork and world-class execution. We look forward to continuing on our strategic path which keeps us firmly committed to meeting the needs of our valued customers for many years to come.

Key information – continuing operations	Change %	1 Jan 2023	Restated* 2 Jan 2022
Sale of merchandise (Rm)	16.8	106 276	91 015
Trading profit (Rm)	8.6	6 014	5 540
Operating profit (Rm)	18.7	6 212	5 233
Profit before income tax (Rm)	20.8	4 742	3 926
Income tax expense (Rm)	22.8	1 475	1 201
Profit for the period (Rm)	19.9	3 267	2 725
Attributable to owners of the parent (Rm)		3 254	2 709
Attributable to non-controlling interest (Rm)		13	16
Headline earnings per share (cents)	10.2	581.3	527.4
Basic earnings per share (cents)	20.9	599.5	496.0
Dividend per share (cents)	6.4	248.0	233.0
Profit for the period including discontinued operations (Rm)	14.7	3 130	2 730
Attributable to owners of the parent (Rm)		3 117	2 714
Attributable to non-controlling interest (Rm)		13	16
Headline earnings per share including discontinued operations (cents)	6.4	562.3	528.4
Basic earnings per share including discontinued operations (cents)	15.6	574.3	497.0

\* Restated for the classification of the Group's DRC operations as discontinued operations in accordance with IFRS 5: Non-current Assets Held for Sale and Discontinued Operations and the reclassification of share of profit of equity accounted investments to trading profit which previously was included in profit before income tax.

### Declaration of ordinary dividend

The Board has declared an interim dividend of 248 cents (H1 2022: 233 cents) per ordinary share, payable to shareholders on Tuesday, 11 April 2023. The dividend has been declared out of income reserves. The last day to trade cum dividend will be Monday, 3 April 2023. As from Tuesday, 4 April 2023, all trading of Shoprite Holdings Ltd shares will take place ex dividend. The record date is Thursday, 6 April 2023. Share certificates may not be dematerialised or rematerialised between Tuesday, 4 April 2023, and Thursday, 6 April 2023, both days inclusive.

In terms of the Dividends Tax, the following additional information is disclosed:

1. The local dividend tax rate is 20%.
2. The net local dividend amount is 248 cents per share for shareholders exempt from paying Dividends Tax and 198.4 cents per share for shareholders liable to pay Dividends Tax.
3. The issued ordinary share capital of Shoprite Holdings Ltd as at the date of this declaration is 591 338 502 ordinary shares.
4. Shoprite Holdings Ltd's tax reference number is 9775/112/71/8.

### About this announcement

This short-form announcement is the responsibility of the Directors of Shoprite Holdings Ltd. It is only a summary of the information in the condensed consolidated interim financial statements and does not contain full or complete details. Any investment decisions by investors and/or shareholders should be based on consideration of the condensed consolidated interim financial statements published on the Stock Exchange News Service (SENS) and [www.shopriteholdings.co.za](http://www.shopriteholdings.co.za) as a whole.

The condensed consolidated interim financial statements have been released on the JSE (<https://senspdf.jse.co.za/documents/2023/jse/isse/SHP/ie2023.pdf>) and are also available for viewing at <https://www.shopriteholdings.co.za/content/dam/SENS/INT2023-Mar2023.pdf>. Copies of the condensed consolidated interim financial statements may be requested from the Company Secretary (cosec@shoprite.co.za, tel +27 (0)21 980 4284) at PO Box 215, Brackenfell, 7561, South Africa.

By order of the Board

**WE Lucas-Bull**  
Chairman

**PC Engelbrecht**  
Chief Executive Officer

Cape Town  
7 March 2023