



Unaudited results for the 26 weeks ended 31 December 2023 and cash dividend declaration

Pieter Engelbrecht, Chief Executive Officer:

The Shoprite Group's results for the period under review reflect the business's incredible dedication to our customers whose support of our operations, both in-store and online via our Checkers Sixty60 app has resulted in us extending our market share gains in our core South African supermarket business. The 14.6% increase in sales from our core business segment equates to R12.4 billion in additional customer spend with us on the same period last year. Despite reporting against an exceptionally high base of sales growth of 17.5% for the same period last year, the 14.6% increase in sales for this interim period compares admirably to the rest-of-market growth in South Africa, per NielsenIQ, for the same period of 7.6%.

Checkers and Checkers Hyper's 13.7% sales increase is a result of unwavering execution of the brand's clear value proposition, continued store upgrades and advances in the areas of fresh, private label and on-demand execution by Checkers Sixty60, which increased sales by 63.1% over the six months.

Shoprite and Usave increased sales by 13.1%. Shoprite, with the inclusion of 51 stores acquired from Massmart Holdings Ltd, increased sales by 13.2% while Usave, our limited assortment discounter, increased sales by 12.3%.

While the operating context in South Africa remains challenging and costly, especially taking into consideration the ongoing cost of diesel generators during load-shedding, we are most pleased to report increase in profits and dividends for the period.

The Group continues to invest in the business on a number of fronts: tech and digital, supply chain, stores and of course, people. Over the six months we added a net of 197 new stores to total 3 543 stores and as a Group our commitment to employment growth resulted in the creation of 2 617 new jobs.

The well-known African proverb 'it takes a village' is no understatement at Shoprite today as we strive to meaningfully improve the lives of millions of people on a daily basis. My sincere thanks to Team Shoprite, our base of close to 161 000 employees; the Group's customer base who number 29 million in South Africa alone and our many stakeholders including our valued suppliers and SMME partners. As a Group we are authentically purpose led in all that we do and I am incredibly proud of how our collective efforts are increasingly borne out not just in our results but in the difference we make to the lives of our people and customers every day.

Key information – continuing operations	Change %	31 Dec 2023	Restated* 1 Jan 2023
Sale of merchandise (Rm)	13.9	121 079	106 276
Trading profit (Rm)	10.7	6 660	6 016
Operating profit (Rm)	8.1	6 720	6 214
Profit before income tax (Rm)	3.8	4 921	4 742
Income tax expense (Rm)	2.8	1 517	1 475
Profit for the period (Rm)	4.2	3 404	3 267
Attributable to owners of the parent (Rm)		3 412	3 254
Attributable to non-controlling interest (Rm)		(8)	13
Headline earnings per share (cents)	7.3	624.0	581.3
Basic earnings per share (cents)	4.6	627.2	599.5
Dividend per share (cents)	7.7	267.0	248.0
Profit for the period including discontinued operations (Rm)	6.4	3 331	3 130
Attributable to owners of the parent (Rm)		3 339	3 117
Attributable to non-controlling interest (Rm)		(8)	13
Headline earnings per share including discontinued operations (cents)	8.6	610.5	562.3
Basic earnings per share including discontinued operations (cents)	6.9	613.7	574.3

* Restated for the adoption of IFRS 17: Insurance Contracts.

Declaration of ordinary dividend

The Board has declared an interim dividend of 267 cents (H1 2023: 248 cents) per ordinary share, payable to shareholders on Tuesday, 2 April 2024. The dividend has been declared out of income reserves. The last day to trade cum dividend will be Monday, 25 March 2024. As from Tuesday, 26 March 2024, all trading of Shoprite Holdings Ltd shares will take place ex dividend. The record date is Thursday, 28 March 2024. Share certificates may not be dematerialised or rematerialised between Tuesday, 26 March 2024, and Thursday, 28 March 2024, 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 267 cents per share for shareholders exempt from paying Dividends Tax and 213.6 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 as a whole.

The condensed consolidated interim financial statements have been released on the JSE at <https://senspdf.jse.co.za/documents/2024/jse/isse/SHP/ie2024.pdf> and are also available for viewing at <https://www.shopriteholdings.co.za/docs/int2024-mar2024.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

Cape Town
5 March 2024

PC Engelbrecht
Chief Executive Officer