

# SHOPRITE



(Reg. No. 1936/007721/06) | (ISIN: ZAE000012084) | (JSE Share code: SHP)  
(A2X Share code: SHP) | (NSX Share code: SRH) | (LuSE Share code: SHOPRITE) | ("the Group")

**HOLDINGS LTD**

## Group results for the 52 weeks ended 30 June 2024 and cash dividend declaration

### Pieter Engelbrecht, Chief Executive Officer:

It is my privilege to present results that reflect what we stand for – being best-priced, in-stock, solution-driven and customer-led. Our 12.0% increase in Group sales equates to our core South African supermarkets customers spending R21.4 billion more with us this year. During a time when customers are incredibly pressured, this is the greatest reward for our efforts which come as a result of best-in-class execution, innovation and an unwavering dedication to serve.

Checkers and Checkers Hyper's 12.3% sales growth reflects its customer focus, value positioning, culture of continuous improvement and commitment to serve.

Shoprite and Usave meet the needs of the Group's core customer base in the price sensitive market. Individually Shoprite, our price-fighting, full-range supermarket increased sales by 10.3% and Usave, our limited assortment discount supermarket increased sales by 13.2%.

Usave, our perennial achiever, in particular, is to be commended. Despite experiencing the lowest sell inflation of all our grocery businesses and its customer being the most stretched, Usave increased sales ahead of our other top performing grocery businesses.

The Group generated R23.6 billion in cash from operations during the year. Our approach to capital allocation afforded us a year of continued investment as we directed R7.8 billion towards our Smarter Shoprite strategy in the form of new stores, store upgrades, continued store maintenance, digital and e-commerce, information technology, sustainability and supply chain. Notwithstanding this investment in support of our future plans, in accordance with our policy, we are pleased to increase our dividend by 7.4% this year, returning R3.9 billion in dividends to our shareholders, keeping our investor returns ahead of inflation.

In terms of the way forward, we have embarked on two structural changes to the business, both occurring subsequent to our June year-end close. Firstly, we have signed an agreement to dispose of the furniture business including the OK Furniture and House & Home brands, excluding Angola and Mozambique operations to Pepkor Holdings Ltd. Secondly, with regards to our vision to be Africa's most profitable omnichannel retailer, the Group is in advanced discussions to purchase the remaining 50% shareholding in our last-mile logistics provider, Pingo Delivery (Pty) Ltd, and will update in due course.

In addition to our investment in our business, our dividends to shareholders and distributions to our staff, we returned R16.9 billion to our 31 million Xtra Savings customers this year. Looking ahead, our focus on price and value will remain our top priority for our customers whose loyalty we appreciate and value above all else.

Key information – continuing operations	Change %	52 weeks 2024	Restated* 52 weeks 2023
Sale of merchandise (Rm)	12.0	240 718	214 956
Trading profit (Rm)	12.4	13 399	11 919
Operating profit (Rm)	6.6	13 156	12 347
Profit before income tax (Rm)	2.7	9 379	9 132
Income tax expense (Rm)	0.9	2 836	2 812
Profit/(loss) for the year (Rm)	3.5	6 543	6 320
Attributable to owners of the parent (Rm)		6 570	6 305
Attributable to non-controlling interest (Rm)		(27)	15
Headline earnings per share (cents)	7.2	1 250.5	1 166.2
Basic earnings per share (cents)	4.0	1 207.7	1 161.4
Dividend per share (cents)	7.4	712.0	663.0
Profit/(loss) for the year including discontinued operations (Rm)	5.4	6 221	5 901
Attributable to owners of the parent (Rm)		6 248	5 886
Attributable to non-controlling interest (Rm)		(27)	15
Headline earnings per share including discontinued operations (cents)	8.8	1 191.4	1 095.3
Basic earnings per share including discontinued operations (cents)	5.9	1 148.6	1 084.3

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

### Declaration of ordinary dividend

The Board has declared a final dividend of 445 cents (2023: 415 cents) per ordinary share, payable to shareholders on Monday, 30 September 2024. The dividend has been declared out of income reserves. This brings the total dividend for the year to 712 cents (2023: 663 cents) per ordinary share. The last day to trade cum dividend will be Monday, 23 September 2024. As from Wednesday, 25 September 2024, all trading of Shoprite Holdings Ltd shares will take place ex dividend. The record date is Friday, 27 September 2024. Share certificates may not be dematerialised or rematerialised between Wednesday, 25 September 2024, and Friday, 27 September 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 445 cents per share for shareholders exempt from paying Dividends Tax and 356 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 financial statements and does not contain full or complete details. The condensed consolidated financial statements for the year ended 30 June 2024 have been reviewed by Shoprite Holdings Ltd's external auditors, Ernst & Young Inc., who have reached an unmodified review conclusion. Any investment decisions by investors and/or shareholders should be based on consideration of the condensed consolidated financial statements as a whole.

The condensed consolidated financial statements have been released on the JSE's cloudlink at <https://senspdf.jse.co.za/documents/2024/jse/isse/SHP/ye2024.pdf> and are also available for viewing at <https://www.shopriteholdings.co.za/docs/ye2024-sep2024.pdf>. Copies of the condensed consolidated 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  
3 September 2024