

## Operational update for the quarter ended September 2024

This voluntary announcement serves to update shareholders on the Group's first quarter period ended September 2024 ("the first quarter", "the period") and is being released ahead of schedule to align with a series of upcoming fund manager and shareholder engagements.

The Group increased sales for the first quarter by 10.4%.

On a net basis, the Group opened 68 stores during the first quarter. The majority of these, a net 53 stores, were opened in our core South African supermarkets segment around which our Group-wide ecosystem strategy is built.

The table below outlines sales growth by operating segment:

| Sales growth from continuing operations for the three months ended September 2024 over the corresponding three months ended September 2023: | Change % |
|---|----------|
| Group   | 10.4     |
| <b>By segment:</b>  |          |
| Supermarkets RSA  | 11.4     |
| Supermarkets Non-RSA  | 3.2      |
| Furniture   | 7.6      |
| Other operating segments  | 10.2     |

### Supermarkets RSA

The Group's core Supermarkets RSA segment, the majority of which is represented by our food retail operations Shoprite, Usave, Checkers, Checkers Hyper and LiquorShop increased sales for the first quarter by 11.4% (prior period first quarter: 13.3%). After measuring 3.0% for July 2024, our internal selling price inflation has continued to move lower during August and September, measuring 2.6% for the period.

Supermarkets RSA opened 56 stores (closed three stores) during the first quarter: nine Checkers, two Shoprite, nine Usave, 20 LiquorShop, 13 Petshop Science, one UNIQ clothing by Checkers and two Checkers Outdoor.

### Supermarkets Non-RSA

The Group's Supermarkets Non-RSA operating segment, trading from nine countries outside of South Africa, increased sale of merchandise for the first quarter by 19.7% in constant currency and by 3.2% (prior period first quarter: 9.7%) in our reporting currency, the rand.

Supermarkets Non-RSA opened four new stores: one Checkers, two Shoprite and one LiquorShop.

### Furniture

The Group's Furniture segment sales increased by 7.6% during the first quarter (prior period first quarter: 0.5%). Credit sales participation measured 14.3% of sales (prior period first quarter: 15.3%).

The segment's store base increased by one store during the first quarter to end the period with 431 stores.

### Other operating segments

The Group's Other operating segments reported a 10.2% increase in sales (prior period first quarter: 22.2%) with sales to our OK Franchise division increasing by 13.6% (prior period first quarter: 22.0%).

OK Franchise opened a net of seven new stores during the first quarter, ending the first quarter with 615 stores.

### Additional comments

In terms of events after the reporting date, specifically pertaining to the purchase of the remaining 50% shareholding in Pingo Delivery (Pty) Ltd, the effective date of this transaction will be during October 2024 following receipt of approval from the Competition Tribunal. With regard to the sale of the majority of our furniture business to Pepkor Holdings Limited the transaction process is progressing accordingly with the timeline to completion closer to our June 2025 financial year end.

The Group re-established its share buy-back programme during the period and for the 2025 financial year to date has purchased shares to the value of R997 million at an average share price of R289.29. Since the inception of the Group's share buy-back programme in our 2021 financial year, we have repurchased 12.1 million shares to the value of R2.6 billion. This equates to an average purchase price of R211.59 per share.

### Next reporting date

The Group intends to issue its 2025 interim period sales update by the end of February 2025 and will report its 2025 interim results during March 2025. Further details in terms of reporting dates, as they are finalised, will be available on the Group's [Shareholder diary](#) on the Company's corporate website.

The information contained in this announcement has not been reviewed or reported on by the Group's external auditors.

29 October 2024

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited

### Enquiries

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