

Lewis Group Limited
Incorporated in the Republic of South Africa
Registration number: 2004/009817/06
Share code: LEW
ISIN: ZAE000058236
Bond code: LEWI
("Lewis Group" or "the group")

TRADING UPDATE FOR THE NINE MONTHS ENDED DECEMBER 2024

Lewis Group increased total revenue by 13.6% in the nine months to December 2024 with robust growth in other revenue, and merchandise sales gaining momentum in the quarter to December benefitting from improving consumer confidence and strong marketing campaigns.

Group merchandise sales grew by 9.1%. Credit sales increased by 13.1%, accounting for 68.2% (Dec 2023: 65.8%) of total sales. Cash sales showed a strong turnaround in the quarter to December 2024 with all 3 months reporting a double-digit growth, resulting in an overall increase of 14.4% for the quarter and 1.5% for the year to date.

Group merchandise sales for the third quarter to December 2024 increased by 9.9%, supported by strong Black Friday sales across all brands, following growth of 7.7% for Q1 and 9.3% for Q2.

Comparable store sales grew by 6.2% for the nine month period and 6.3% for Q3.

Other revenue, comprising effective interest income and ancillary services income as well as insurance revenue, benefited from the strong credit sales in recent years, increasing by 19.6% for the third quarter and 20.1% for the nine months.

Collection rates remained resilient and settled at a satisfactory 79.6% for the nine months (Dec 2023: 80.7%) and 79.7% for the third quarter (Q3 2023: 80.3%).

Debtor cost growth was contained to 2.0% for the nine month period and was 10.3% lower for the quarter.

The financial information in this trading update is the responsibility of the directors and has not been reviewed or reported on by the group's independent auditor. The group's annual results for the year to 31 March 2025 are expected to be released on SENS on or about 22 May 2025.

Cape Town
27 January 2025

Sponsor
The Standard Bank of South Africa Limited

Debt Sponsor
Absa Corporate and Investment Bank, a division of Absa Bank Limited