

Mr Price Group Limited
Registration number 1933/004418/06
Incorporated in the Republic of South Africa
ISIN: ZAE 000026951
JSE share code: MPC
("the company" or "the Mr Price Group")

TRADING UPDATE TO 2 AUGUST 2008

This Mr Price Group trading update is for the first four months of the financial year ending 31 March 2009 (18 weeks to 2 August 2008). Total sales grew by 16.9% over this period and comparable sales grew by 8.7%. Inflation of 5.3% was recorded. Cash sales constituted 83% of total sales.

The Apparel Division, which represents 69.3% of group sales and which comprises Mr Price, Mr Price Sport and Miladys, reported sales growth for the period of 21.1% and comparable sales growth of 13.5%. Inflation of 6.0% was recorded.

The Home Division, comprising Mr Price Home and Sheet Street recorded sales growth of 8.4% and a decrease in comparable sales of 0.8%. This performance reflects the continued impact of increases in interest rates and property rates as well as price increases in fuel, food and electricity. These factors combined resulted in consumers reducing their spend on home related products, which has negatively impacted operating margins. Inflation of 3.2% was recorded.

The trading of the group in August 2008 has maintained the same trend.

The above mentioned figures have not been reviewed and reported on by the company's auditors and this trading update does not constitute an earnings forecast. Shareholders are reminded that earnings per share will be impacted as the dividend paid in the current period attracted STC, whereas in the prior year the distribution from share premium did not.

Durban
1 September 2008
Sponsor
RMB (FirstRand bank)