

Mr Price Group Limited
(Incorporated in the Republic of South Africa)
(Registration number 1933/004418/06)
ISIN: ZAE000026951
Share Code: MPC
("Mr Price Group" or "the Group" or "the company")

TRADING UPDATE FOR THIRD QUARTER 2011

During the third quarter (October, November and December) of the financial year ending 31 March 2011, Mr Price Group recorded sales growth of 10.4% over the comparable period of the prior year ("comparable period"). The Group achieved sales growths of 7.5%, 10.7% and 12.0% in October, November and December respectively. The Group's largest chain, Mr Price Apparel, achieved sales growth of 12.8% in December 2010 on a high base set in December 2009, when sales increased by 16.4%. Sales by the chain exceeded R1 billion for the first time in a trading month. Group comparable sales grew by 7.9% for the quarter and by 9.5% in December. Sales to franchised stores are excluded from these comparisons.

Merchandise inflation for the period was 2.9% and cash sales constituted 82.3% of total sales. All chains' gross profit percentages exceeded those achieved in the comparable period and were better than anticipated.

The Apparel Division (Mr Price, Mr Price Sport and Miladys), which represented 73.2% of sales, achieved sales growth for the quarter of 10.3% (December 11.6%) with comparable sales growth of 6.0% (December 7.3%). Weighted average space increased by 2.2% and inflation of 3.1% was recorded for the quarter.

The Home Division (Mr Price Home and Sheet Street) achieved sales growth for the quarter of 10.9% (December 13.1%) and comparable sales growth of 12.7% (December 15.5%). Weighted average space decreased by 4.4% and inflation of 2.5% was recorded for the quarter.

Strong collections from debtors has resulted in bad debt levels showing further improvement over that reported in the interim results to 30 September 2010.

The financial figures above have not been reviewed and reported on by the company's external auditors.

Durban
13 January 2011