

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 (Q3 FY2012)

During the third quarter (2 October 2011 to 31 December 2011) of the financial year ending 31 March 2012, Mr Price Group recorded sales growth of 15.9% over the comparable period in the prior year (26 September 2010 to 25 December 2010). Group comparable sales grew by 12.5% for the quarter. Meaningful sales growth was achieved in all three months. Retail selling price inflation for the period was 4.9% and cash sales constituted 80.1% of total sales. Weighted average trading space decreased by 0.9%, mostly due to space reductions earlier in the year. The Group opened 17 stores and closed three since the end of September 2011, adding a net 10 802 square meters to its trading area.

The Apparel Division (Mr Price, Mr Price Sport and Miladys), which represented 73.9% of sales, achieved sales growth for the quarter of 16.9% with comparable sales growth of 13.0%. The division opened nine stores (Mr Price Apparel 7 and Mr Price Sport 2) and weighted average trading space increased by 0.6%. Retail selling price inflation of 4.3% was recorded for the quarter.

The Home Division (Mr Price Home and Sheet Street) achieved sales growth for the quarter of 13.0% and comparable sales growth of 11.4%. The division opened eight stores (Mr Price Home 5 and Sheet Street 3) and weighted average trading space decreased by 3.5%. Retail selling price inflation of 6.3% was recorded for the quarter.

Collections from debtors were in line with management expectations, resulting in bad debt levels showing further improvement over that reported in the interim results to 30 September 2011.

The above-mentioned figures do not constitute an earnings forecast and have not been reviewed and reported on by the company's external auditors.

Durban
12 January 2012
Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)