

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 FY2014)

During the third quarter (29 September 2013 to 28 December 2013) of the financial year ending 29 March 2014, Mr Price Group recorded total sales growth of 14.8% and comparable sales growth of 10.5% over the corresponding period in the prior year (30 September 2012 to 29 December 2012). Sales growth rates were fairly consistent in each of the three trading months. Retail selling price inflation was 10.8%.

Weighted average trading space increased by 3.3%. During the quarter the Group opened 37 and closed 3 stores, adding a net 14 385 square metres to its trading area and ended with 1 075 stores.

The Group's strategy of focusing on cash sales and curtailing credit sales growth continued to gain momentum, reflecting increases for the quarter of 17.0% and 6.0% respectively. Cash sales constituted 81.1% of total sales (LY: 78.8%).

The Apparel Division (Mr Price, Mr Price Sport and Miladys), which represented 74.8% of sales (LY: 73.3%), achieved sales growth of 17.2% with comparable store sales growth of 12.3%. The division opened 21 stores (Mr Price Apparel 11, Mr Price Sport 6 and Miladys 4) and weighted average trading space increased by 5.4%. Retail selling price inflation of 10.8% was recorded.

The Home Division (Mr Price Home and Sheet Street) achieved sales growth of 8.3% and comparable store sales growth of 5.5%. Although the division opened 16 stores (Mr Price Home 5 and Sheet Street 11), weighted average trading space decreased by 0.4% as a result of space reductions earlier in the year. Retail selling price inflation of 10.9% was recorded.

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
16 January 2014
Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)