

Mr Price Group Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 1933/004418/06)  
ISIN: ZAE000200457  
Share Code: MRP  
("Mr Price Group" or "the Group")

#### TRADING UPDATE FOR THE THIRD QUARTER (Q3 FY2016)

During the third quarter (27 September 2015 to 26 December 2015) of the financial year ending 2 April 2016, Mr Price Group recorded total sales growth of 6.5% and comparable sales growth of 3.4% over the corresponding period in the prior year ("Corresponding Period"). Divisional sales growth was as follows:

	Total	Comparable
MRP Apparel	7.8%	4.1%
MRP Sport	12.4%	5.0%
Miladys	-1.5%	-2.1%
MRP Home	4.1%	2.9%
Sheet Street	4.3%	3.4%

The Group recorded weighted average space growth of 3.8%. Retail selling price inflation was 6.6% and unit sales were in line with the Corresponding Period.

The trading environment has continued to be challenging. In assessing relative performance, the following factors are noteworthy:

- The high levels of past performance in MRP Apparel, which constitutes 63.6% of Group sales. Comparable sales growth in the two previous Corresponding Periods in 2013 and 2014, were 13.8% and 12.9% respectively.
- South African sales growth in MRP Apparel was 9.2% (comparable sales growth 6.2%).
- Cash sales, which constitute 83.2% of total sales, grew by 8.3%. Credit sales declined by 1.4% due to the Group's strict credit granting criteria, consumers' low credit appetite and recent legislative changes impacting new account applications.

Looking forward, the sales base in February and March of the Q4 trading period, and beyond, is less challenging. Although the January base is still high, an improvement in sales growth rates has been experienced to date.

The above-mentioned figures pertain to 'retail sales' and do not include 'other income', do not constitute an earnings forecast and have not been reviewed and reported on by the Company's external auditors.

Interested parties are reminded of the conference call at 16h00 (SA time) on 18 January 2016, which will provide further insight to the information contained in this trading update. To register for participation kindly refer to the Group's website [www.mrpricegroup.com/investor-relations/investor-calendar](http://www.mrpricegroup.com/investor-relations/investor-calendar).

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