



SIX-YEAR REVIEW

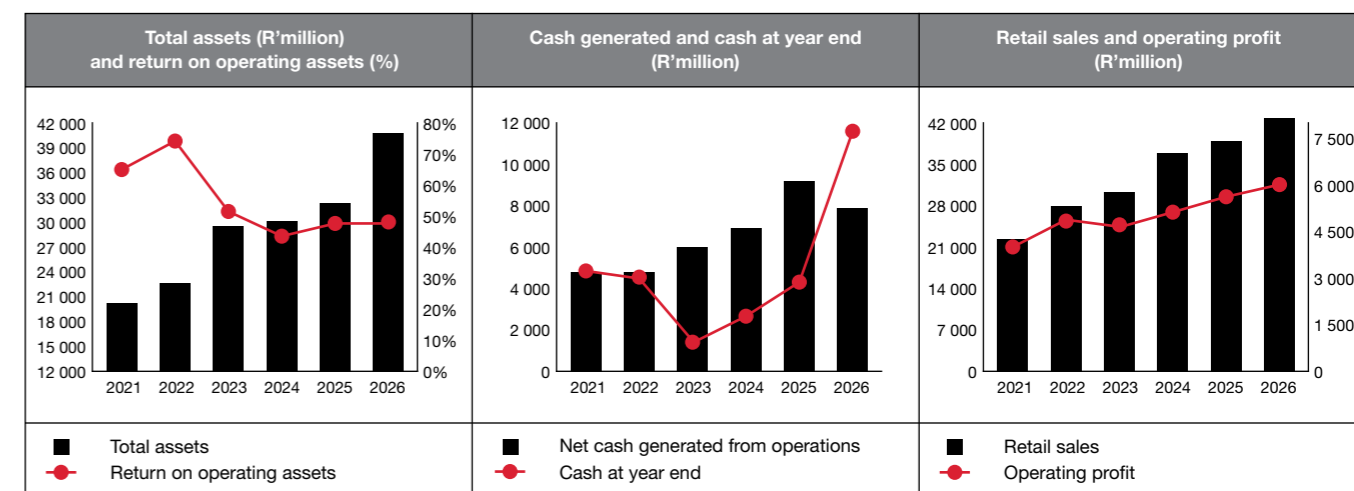
ABRIDGED STATEMENTS OF FINANCIAL POSITION, CASH FLOWS AND INCOME

R'm	40-year compound growth % ²	5-year compound growth %	2026	2025	2024	2023	2022	2021 ¹
Statement of financial position								
Assets								
Non-current assets			17 265	16 867	16 838	17 003	11 296	9 288
Property, plant and equipment			4 634	4 254	4 072	3 598	2 518	2 236
Right-of-use-asset			7 156	7 187	7 237	7 737	6 315	5 000
Other			5 475	5 426	5 529	5 668	2 463	2 052
Current assets			23 422	15 672	12 978	11 778	11 381	10 587
Inventories			8 290	7 894	7 078	7 321	3 956	3 298
Trade and other receivables			3 197	3 134	2 969	2 733	2 551	2 155
Cell captive structure			152	163	124	-	-	-
Reinsurance asset			-	-	-	219	190	154
Term deposits			-	313	-	-	-	-
Cash and cash equivalents			11 673	4 147	2 798	1 442	4 612	4 949
Derivative financial instruments			101	15	2	51	64	24
Taxation			9	6	7	12	8	7
			40 687	32 539	29 816	28 781	26 677	19 875
Equity and liabilities								
Equity attributable to equity holders of parent			14 594	13 432	12 363	11 412	12 056	10 838
Non-controlling interest (NCI)			734	988	1 058	914	-	-
Non-current liabilities			13 550	7 959	8 491	9 068	6 002	4 800
Lease liabilities			6 215	6 355	6 512	7 028	5 951	4 776
Non-controlling interest liability			-	1 257	1 576	1 602	-	-
Interest bearing loans			7 000	-	-	-	-	-
Other non-current liabilities			335	347	403	438	51	24
Current liabilities			11 809	10 160	7 904	7 387	4 619	4 237
Trade and other payables			6 703	6 424	5 175	4 877	2 895	2 542
Lease liabilities			2 458	2 331	2 126	2 093	1 460	1 164
Reinsurance liabilities			-	-	-	44	43	45
Non-controlling interest liability			1 605	742	429	-	-	-
Other			1 043	663	174	373	221	486
			40 687	32 539	29 816	28 781	22 677	19 875
Statement of cash flows								
Cash flows from operating activities			8 015	8 442	7 146	5 940	4 807	4 767
Cash flows from investing activities			(787)	(1 128)	(976)	(4 270)	(925)	(1 945)
Cash flows from financing activities			275	(5 934)	(4 813)	(4 841)	(4 207)	(2 550)
Net increase/(decrease) in cash and cash equivalents			7 503	1 380	1 357	(3 171)	(325)	272
Cash and cash equivalents at beginning of the year			4 147	2 798	1 442	4 612	4 949	4 726
Exchange gain/(losses)			23	(31)	(1)	1	(12)	(49)
Cash and cash equivalents at end of the year			11 673	4 147	2 798	1 442	4 612	4 949
Income statement								
Retail sales	16.9%	13.7%	41 146	39 439	36 586	31 498	26 683	21 690
Retail sales and other revenue	16.9%	13.5%	42 399	40 715	37 783	32 668	27 865	22 553
Profit before finance costs and finance income	18.7%	9.3%	6 028	5 780	5 307	4 920	4 946	3 864
Profit attributable to shareholders and NCI	20.5%	7.8%	3 850	3 789	3 424	3 115	3 347	2 648
Headline earnings attributable to shareholders	20.5%	6.3%	3 744	3 667	3 306	3 102	3 305	2 762

Notes:

1. 2021 was 53-week period

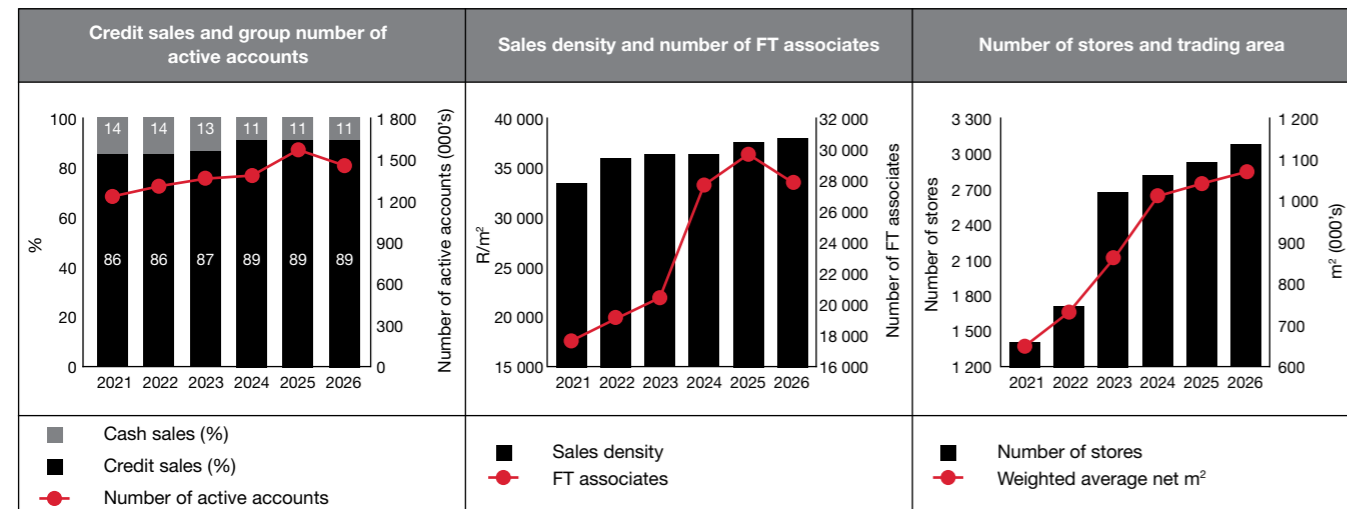
2. The 40-year compound growth rates are calculated from the date of acquiring joint control in 1986



STORES AND PRODUCTIVITY MEASURES

Ratios / indicators	40-year compound growth % ²	5-year compound growth %	2026	2025	2024	2023	2022	2021 ¹
Operating statistics								
Depreciation as a % sales ^a			1.5%	1.5%	1.5%	1.1%	1.2%	1.5%
Employment costs as a % sales ^b			12.0%	11.7%	11.4%	10.8%	11.0%	10.3%
Occupancy costs as a % sales ^c			9.2%	8.5%	9.2%	7.9%	7.9%	7.9%
Total expenses as a % sales ^d			29.3%	28.8%	29.1%	27.3%	26.6%	28.4%
Number of stores by segment								
Mr Price Apparel			683	665	630	595	558	538
Mr Price Sport			186	178	175	169	157	136
Power Fashion			354	324	295	262	209	-
Studio 88			1 006	951	890	825	-	-
Miladys			271	265	266	255	251	239
Total Apparel stores			2 500	2 383	2 256	2 106	1 175	912
Mr Price Home			238	231	229	216	205	183
Yuppiechef			25	21	20	14	7	-
Sheet Street			333	334	354	354	333	322
Total Home stores			596	586	603	584	545	505
Mr Price Cellular (Standalone)			86	61	41	12	1	-
Total Cellular stores			86	61	41	12	1	-
Franchise			13	12	8	8	8	8
Total group stores	8.8%	17.5%	3 195	3 042	2 908	2 710	1 729	1 426
FT associates^e								
			28 002	29 988	27 775	20 767	20 443	17 831
Trading area								
- weighted average new m ²			1 074 507	1 037 238	994 824	857 853	733 569	651 875
- closing average net m ²	9.1%	10.7%	1 092 276	1 050 558	1 015 229	962 763	752 044	657 763
Total sales (R'm)	16.9%	13.7%	41 146	39 439	36 586	31 498	26 683	21 690
Traditional comparable sales growth %			1.1	3.4	1.8	(3.4)	14.1	(5.1)
Retail selling price inflation %			3.8	3.7	12.2	15.1	(6.4)	5.3
Cash sales %			89.4	89.3	88.9	87.3	86.1	86.4
Credit sales %			10.6	10.7	11.1	12.7	13.9	13.6
Sales per store (R'm)			13	13	13	12	16	15
Sales per full time associate (Rand)			1 469 401	1 664 109	1 317 223	1 516 733	1 305 227	1 216 396
Sales density excluding sales to franchise (Rand per weighted average net m ²)			37 308	37 123	36 760	36 678	36 316	31 346

Notes:
 1. 2021 was 53-week period
 2. The 40-year compound growth rates are calculated from the date of acquiring joint control in 1986
 a Depreciation on property, plant and equipment only
 b Employment costs include salaries, wages & other benefits, share based payments, restraint of trade expenses, defined contribution pension fund expense, defined benefit pension fund net expense and post retirement medical aid benefits
 c Occupancy costs include depreciation on right of use asset, interest on lease liability and rental expenses associated with short-term, low value and Holdover leases.
 d Total expenses includes interest on lease liability
 e FT: Full time



RETURNS, PROFITABILITY AND SHARE INFORMATION

Ratio / indicators	40-year compound growth % ²	5-year compound growth %	2026	2025	2024	2023	2022	2021 ¹
Productivity ratios								
Net asset turn			1.8	2.7	2.7	2.5	2.2	2.0
Gross margin (%)			41.2	40.5	39.7	39.5	40.7	42.6
Operating margin (%) ³			14.2	14.2	14.0	15.1	17.7	17.1
EBITDA margin (%)			22.0	21.9	22.5	23.0	25.8	25.5
Profitability and gearing ratios								
Return on net worth (%)			25.6	27.2	26.5	27.3	27.8	24.4
Return on average shareholders equity (%)			25.9	27.2	26.6	26.5	29.2	26.1
Return on capital employed (%)			19.4	22.2	24.3	24.0	27.3	24.7
Return on operating assets (%)			47.4	46.6	43.0	51.0	74.6	63.5
Solvency and liquidity ratios								
Current ratio			2.0	1.5	1.6	1.6	2.5	2.5
Quick ratio			1.3	0.8	0.7	0.6	1.6	1.7
Inventory turn			3.0	3.1	3.1	3.4	4.4	4.2
Total liabilities to total shareholders equity			1.7	1.3	1.2	1.3	0.9	0.8
Per share performance (cents)								
Headline earnings	17.7%	6.4%	1 453.9	1 424.0	1 286.2	1 205.7	1 282.1	1 067.9
Diluted headline earnings	17.6%	6.1%	1 411.8	1 379.3	1 252.6	1 178.4	1 254.0	1 049.0
Dividends	18.9%	6.4%	916.0	897.1	810.3	759.6	807.3	672.8
Operating cash flow			3 113.2	3 278.8	2 780.3	2 308.8	1 898.2	1 843.0
Net worth			5 676.4	5 212.5	4 813.7	4 437.0	4 686.2	4 199.7
Dividend payout ratio			63.0	63.0	63.0	63.0	63.0	63.0
Stock exchange information								
Number of shares in issue ('000)			257 103	257 677	256 828	257 194	257 264	258 067
Number of shares on which earnings based ('000)			257 437	257 484	257 016	257 274	257 778	258 671
Shares traded ('000)			418 945	317 349	401 707	287 613	282 496	361 695
Percentage of shares traded (%)			162.7	123.2	156.3	111.8	109.6	139.8
Earning yielded (%)			9.5	6.3	7.4	8.4	5.9	5.4
Dividend yield (%)			6.0	4.0	4.7	5.3	3.7	3.4
P:E ratio			10.5	15.9	13.6	11.9	16.6	19.3
Market capitalisation (R'm) ⁴			39 175	57 977	44 633	37 029	55 475	50 672
Share price (cents)								
- high			25 205	29 774	18 005	22 575	24 498	19 811
- low			14 817	15 670	12 407	13 450	18 066	11 092
- closing	18.2%	(5.1%)	15 237	22 500	17 381	14 420	21 599	19 798
Foreign shareholding at year end (%)			25.9	31.2	34.0	45.6	41.0	44.4

Notes:
 1. 2021 was 53-week period
 2. The 40-year compound growth rates are calculated from the date of acquiring joint control in 1986
 3. Operating margin calculated as operating profit/retail sales and other revenue
 4. Market capitalisation is calculated based on number of shares in issue and closing share price

