This short-form announcement has been prepared in compliance with the Listings Requirements of the JSE Limited and is the responsibility of the Mr Price Group Limited board of directors. It is a summary of the information in the detailed results announcement available on https://senspdf.jse.co.za/documents/2026/JSE/ISSE/MRPE/05062026.pdf and https://www.mrpricegroup.com and does not contain full or complete details. The information contained in this announcement has not been reviewed or reported on by the company's auditors. These documents and the results presentation to the investment community are available on the group's website at www.mrpricegroup.com. Any investment decision in relation to the company's shares should be based on the full announcement.

Summary

REVENUE	GROSS PROFIT MARGIN	EBITDA
R42.7bn | +4.2%	41.2% | +70bps	R9.3bn | +5.0%
		Normalised: **R9.6bn | +7.4%**

OPERATING PROFIT	DILUTED HEPS*	FINAL DIVIDEND PER SHARE
R6.0bn | +4.3%	1 411.8c | +2.4%	592.8c
Normalised: **R6.2bn | +8.0%**	Normalised: **1 489.3c | +8.0%**	**63% payout ratio** maintained

*Headline earnings per share

Final cash dividend declaration

A final dividend of 592.8 cents per share (474.24 cents net of dividend withholding tax of 20% for shareholders who are not exempt) was declared. The dividend has been declared from income reserves. The salient dates for the dividend are as follows:

Last date to trade 'cum' dividend	Tuesday	30 June 2026
Date trading commences 'ex' dividend	Wednesday	01 July 2026
Record date	Friday	03 July 2026
Payment date	Monday	06 July 2026

Note:
Shareholders may not dematerialise or rematerialise their share certificates between Wednesday, 01 July 2026 and Friday, 03 July 2026, both dates inclusive.

Commentary: Strong operating leverage driving healthy earnings growth

For the 52 weeks to 28 March 2026, Mr Price Group increased total revenue by 4.2% to R42.7bn and delivered normalised diluted headline earnings per share growth of 8.0%, in a volatile trading environment.

The group's earnings in FY2026 were impacted by the expensing of all once-off transaction-related costs relating to the acquisition of Pegasus Group Holding GmbH which trades as the retail business of NKD Group GmbH (NKD), which became effective post year-end. Accordingly, normalised performance metrics have been presented to reflect the group's underlying performance.

Basic, headline and diluted headline earnings per share increased by 8.0%, 7.7% and 8.0%, respectively, on a normalised basis. Basic, headline and diluted headline earnings per share of 1 449.5 cents, 1 453.9 cents and 1 411.8 cents, increased by 2.3%, 2.1% and 2.4%, respectively, on a statutory basis.

The group's retail sales growth of 4.3% (FY2025: 7.8%) was higher than the Retailers' Liaison Committee (RLC) growth of 4.0% (FY2025: 5.0%). The group expanded its annual gross profit (GP) margin by 70bps to 41.2%, despite the retail sector being highly promotional. The group's disciplined execution of its value-driven model delivered positive operating leverage. Operating profit grew by 4.3%, (normalised: +8.0%) exceeding R6bn for the first time, with its operating margin maintained at 14.2% (normalised: up 50bps to 14.7%).

A final dividend of 592.8 cents per share was declared and a pay-out ratio of 63% was maintained.

Household disposable income showed some signs of recovery during 2025, however external research indicates that the discretionary retail sector was not an immediate beneficiary of this improvement. As previously reported, the group was up against a firm retail sales base in the second half of the financial year of +9.9%, which was predominantly driven by the withdrawals from the introduction of the two-pot retirement system in South Africa.

Group CEO, Mark Blair, said: "I am very proud of how our team has responded to the volatility experienced this year. The agility of our operating model and the strength of our value retailing DNA have enabled operating leverage in a challenging retail environment. We are confident in our ability to perform across economic cycles while continuing to deliver value to our customers."

GROUP RESULTS SUMMARY

Group retail sales of R41.1bn increased 4.3% and comparable store sales increased 1.1%. Other revenue decreased 1.9% to R1.3bn due to lower interest rates impacting debtors' interest.

Group store sales increased 4.4% and online sales 4.9%. Customers continued to utilise the group's omni-channel shopping offering with more than 55% of online orders being collected in store. Group unit sales increased 0.5% with retail selling price (RSP) inflation of 3.8%.

The group opened 196 new stores across its 15 trading chains, increasing its total store footprint to 3 182. Trading space increased by 3.6% on a weighted average basis. New store returns remain healthy, and with South African customers continuing to favour in-store shopping, this channel remains a high-yielding avenue for capital deployment.

Cash sales constituted 89.4% of group retail sales and increased 4.4%. Credit sales grew by 3.5%, supported by an 11.0% increase in new accounts approved (approval rate: 21.9%). Consumers remained cautious in their credit utilisation as debt servicing levels remained high and in anticipation of an inflection in the interest rate, which has now materialised following the 25bps increase at end May 2026. The group will continue to manage its credit book conservatively.

The group's GP margin expanded 70bps to 41.2%, with all trading segments reporting gains. Despite a volatile consumer environment and promotional sector, the merchandise GP margin increased to 42.0% and the Telecoms GP margin expanded to 20.7%.

Operating profit increased by 4.3% to R6.0bn, and by 8.0% on a normalised basis. Overhead expenses were well contained, up 4.2% on a normalised basis (6.0% including NKD acquisition related costs), which included net weighted average space growth of 3.6%. The group's expense to retail sales and other revenue ratio of 27.9% on a normalised basis was within its targeted range, and remained so when including the NKD acquisition related costs. Operating margin on a normalised basis expanded 50bps to 14.7%, in the upper half of the group's medium-term targeted range, demonstrating the group's agile and value-focused operating model.

The Financial Services segment revenue increased 3.2% to R947m. Debtors' interest and fees increased 4.5% despite further repo rate reductions of 75bps during the period. The credit cycle is anticipated to remain constrained, and the group will continue to assess consumer affordability metrics through its strict feasibility criteria. This approach positions the group to have one of the lowest net bad debt to book ratios in the sector and its provisions remain sufficient.

Supply chain agility was demonstrated through the period and sharp focus on efficient stock management was applied. As a result, gross inventory was up 4.4% at the end of the period and stock freshness (0 - 3 months ageing) remained at the high level of 82.6%.

The group deployed capital expenditure of R1.1bn which was predominantly allocated towards new stores, which continue to generate strong returns, as well as to expansions and revamps. The remaining capex was primarily allocated to strategic technology projects and the expansion of the Gosforth Park distribution centre in Gauteng. The group remains highly cash generative and delivered a cash conversion ratio of 85.8%, ahead of the medium-term target.

OUTLOOK

For most of 2025, global geopolitical tensions remained elevated, driven by ongoing regional conflicts and fragile diplomatic relations, aggravated by the US initiated trade-war. Despite this, inflation remained at manageable levels and a global interest rate cutting cycle provided some consumer relief. South Africa navigated this period in a moderately more positive direction. After a prolonged period of subdued economic performance, the country's GDP growth improved to 1.1%. At the end of 2025, real wage and disposable income growth returned to positive territory and the outlook for 2026 appeared more positive for consumers at the beginning of the year.

However, the escalation of the US-Iran conflict in late February 2026 heightened tensions and placed global oil supply under pressure, driving a 38.3% increase in the oil price in Q1 of 2026 (compared to Q4 2025). Renewed inflationary pressures on food and fuel and a reversal in the interest rate cutting cycle have compromised the early signs of consumer recovery. Increased pressure on global supply chains which directly impacts shipping rates and elevated oil prices will have secondary effects on business input costs. These pressures could persist through the remainder of the year and into 2027 if a peace agreement is not reached imminently.

To date, the group has been largely unaffected from a business cost perspective and its supply chain planning has protected it from short-term price increases and surcharges. Its on-time and in-full merchandise deliveries have not been impacted, ensuring that winter product arrivals occurred as planned. The duration of the conflict will determine the degree of materiality on business operations and the consumer.

Value retail is anticipated to demonstrate resilience as consumers navigate a potentially prolonged period of financial pressure. The group is confident that its 16 trading chains are well positioned to provide customers with excellent value. Its differentiated-fashion merchandise has ensured that Mr Price Apparel remains the most shopped apparel retailer in South Africa (MAPS) and Mr Price Home the most loved homeware retailer (NiQ). The Mr Price brand strength, associated with excellent value, was ranked 7th across South Africa's top 100 brands (Brand Finance). These accolades become even more important during times when consumers are forced to seek increased value for their spend.

Focus for FY2027 will be to continue the consistent earnings growth achieved by the group over the last three years. Its value-focused business model has enabled operating leverage despite sales growth constraints. Navigating a complex operating environment in South Africa with disciplined execution will be the top priority for management.

In South Africa, capital expenditure for FY2027 is forecast to be R1.1bn, with approximately 180 new stores, store revamps, supply chain and technology investment. Given the introduction of structural debt, focus on balance sheet and treasury management will be prioritised. In Europe, NKD's capital expenditure is forecast to be €24m and incorporates approximately 150 new stores.

In both markets, post year-end April trade was challenging as consumer confidence deteriorated in response to the unexpected inflation increase due to the US-Iran conflict. Trade improved into May and early June, and the group is confident that its value chain agility enables it to respond positively to changing conditions. The Q1 FY2027 voluntary sales update will be released in late July 2026.

Blair said, "There is an underlying optimism about South Africa's long-term prospects, and we remain positive about our business's ability to continue performing strongly. However, the conflict in Iran has brought uncertainty to the short-term and we are focused on ensuring that we manage the impacts and continue to deliver value to our loyal customers."

NKD

Management are pleased to have officially welcomed NKD to the group on 31 March 2026. Clear areas of focus have been identified with the NKD management team who are committed to achieving the guided forecasts communicated to investors at the presentation on 17 March 2026.

Mr Price Group Limited	Registration Number: 1933/004418/06 - Incorporated in the Republic of South Africa - ISIN: ZAE000200457 - JSE/A2X code: MRP,
Directors	NG Payne* (Chairman), MM Blair (CEO), P Nundkumar (CFO), N Abrams*, MJ Bowman*, JA Canny*, RJD Inskip*, R Nkabinde*, H Ramsumer*, LA Swartz* | *Non-executive director
Sponsor and corporate broker	Investec Bank Limited
Transfer Secretaries	Computershare Investor Services (Pty) Ltd