

SHOPRITE



(Reg. No. 1936/007721/06) | (ISIN: ZAE 000012084) | (JSE Share code: SHP)
(NSX Share code: SRH) | (LuSE Share code: SHOPRITE) | ("the Group")

HOLDINGS LTD

GROUP RESULTS FOR THE YEAR ENDED JUNE 2016

FINANCIAL HIGHLIGHTS

	% change	53 weeks June 2016	52 weeks June 2015
Sale of merchandise (Rm)	14.4	130 028	113 694
Trading profit (Rm)	15.0	7 278	6 328
Operating profit (Rm)	16.8	7 221	6 183
Profit before income tax (Rm)	14.4	6 845	5 982
Income tax expense (Rm)	8.1	1 998	1 848
Profit for the period (Rm)	17.2	4 847	4 134
Attributable to owners of the parent (Rm)		4 841	4 124
Attributable to non-controlling interest (Rm)		6	10
Basic headline earnings per share (cents)	17.0	904.4	772.9
Basic earnings per share (cents)	17.4	905.4	771.2
Dividend per share (cents)	17.1	452.0	386.0

WHITEY BASSON, CHIEF EXECUTIVE

In our view the Group has produced excellent results in the 12 months to June 2016 given the challenging conditions that prevailed in the markets in which we operate. Equally gratifying as the results we have achieved, is the growing trust placed in us by our customers, with the latest AMPS figures showing that 76% of the adult South African population shop at one of our supermarket brands – up from 72% a year ago.

There are many factors which contributed to the results we have achieved, but crucial amongst them has been an unwavering focus on ensuring the lowest prices while also subsidising the price of basic foodstuffs wherever possible. Rigorous cost control and more effective operating methods have enabled us to achieve this without compromising our trading profit margin which remained at 5.6%. Despite intense local competition we managed to keep market share above 30%. In June market share increased to the highest level in three years.

The level of efficiency with which we managed our business is also reflected in our internal food inflation. Based on a monthly measurement of 81 000 product lines, it averaged just 3.5% for the period, well below South Africa's official rate of food inflation according to Statistics SA of 7.2% for the same period.

ABOUT THIS ANNOUNCEMENT

This short-form announcement is the responsibility of the directors of Shoprite Holdings Ltd. It is only a summary of the information in the summarised consolidated financial results and does not contain full or complete details. Any investment decisions by investors and/or shareholders should be based on consideration of the summarised consolidated financial results published on SENS and www.shopriteholdings.co.za as a whole.

The summarised consolidated financial results have been released on the Stock Exchange News Service (SENS) and are available for viewing on www.shopriteholdings.co.za. Copies of the summarised consolidated financial results may be requested from the company secretary (cosec@shoprite.co.za, tel +27 (0) 21 980 4284) at PO Box 215, Brackenfell, 7561, South Africa.

By order of the board

CH Wiese
Chairman

JW Basson
Chief Executive

Cape Town
22 August 2016

DECLARATION OF ORDINARY DIVIDEND

The board has declared a final dividend of 296 cents (2015: 243 cents) per ordinary share, payable to shareholders on Monday, 12 September 2016. The dividend has been declared out of income reserves. This brings the total dividend for the year to 452 cents (2015: 386 cents) per ordinary share. The last day to trade cum dividend will be Tuesday, 6 September 2016. As from Wednesday, 7 September 2016, all trading of Shoprite Holdings Ltd shares will take place ex dividend. The record date is Friday, 9 September 2016. Share certificates may not be dematerialised or rematerialised between Wednesday, 7 September 2016, and Friday, 9 September 2016, both days inclusive.

In terms of the Dividends Tax, the following additional information is disclosed:

1. The local dividend tax rate is 15%.
2. The net local dividend amount is 251.60 cents per share for shareholders liable to pay Dividends Tax and 296 cents per share for shareholders exempt from paying Dividends Tax.
3. The issued ordinary share capital of Shoprite Holdings Ltd as at the date of this declaration is 574 443 515 ordinary shares.
4. Shoprite Holdings Ltd's tax reference number is 9775/112/71/8.