2026 Full Year Results Presentation

For the 52 weeks ended 28 June 2026



SHOPRITE HOLDINGS LTD

01 Opening Comments
Pieter Engelbrecht

02 Financial Results
Anton de Bruyn

03 Operational Review and Strategy Update
Pieter Engelbrecht

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SHOPRITE HOLDINGS LTD

Winning through customer focus and relentless execution

OPERATIONAL PROGRESS

- Momentum continued with 1.3bn customer visits in the year, an additional 1.1m per week
- Record RSA market share achieved: R7.5bn in additional share gains in Supermarkets RSA*
- Keeping prices low for customers with Supermarkets RSA internal selling price inflation of 0.8%
- Strong cost discipline, shrinkage and waste management offset low inflation environment
- 262 net new stores opened in Supermarkets RSA reflecting a growing, modern store estate



FINANCIAL PROGRESS

- Group sales +7.2% to R270.8bn, adding R18.1bn
- Trading profit +8.4% to R16.2bn
- Supermarkets RSA trading margin of 6.6%
- Adjusted ROIC increased to 19.8% and WACC 11.5%
- DHEPS: +12.2% to 1 527.4 cents

STRATEGIC PROGRESS

- Smarter Shoprite investments delivering resilient growth
- Checkers leading growth in premium food retailing
- Expanded Sixty60 to more locations and categories, total platform sales +34.7% to R25.5bn
- Adjacent businesses increased sales 57.4% to R1.9bn
- New supply chain capacity delivering +98% in-stock

Continuing operations.

* Value of above-market sales growth. Source: NielsenIQ, 52 weeks, June 2026 incl. liquor. Rest of Market universe includes Pick n Pay, Boxer, Spar, Clicks, Woolworths, Dis-Chem, Food Lover's Market, Game, PEP, KitKat Express and online, OK Foods, Makro online, Takealot.com, Rhino and Cambridge Foods.





Our Shoprite Purpose

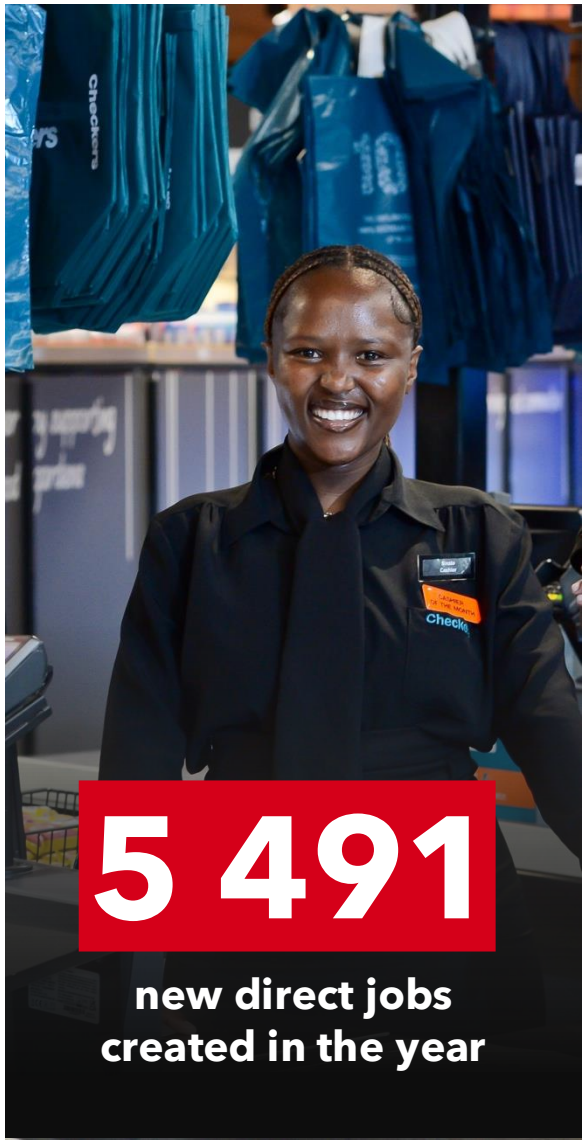
Uplifting lives every day

by pioneering access to the most affordable goods and services, creating economic opportunity and protecting our planet





Proud of Team Shoprite



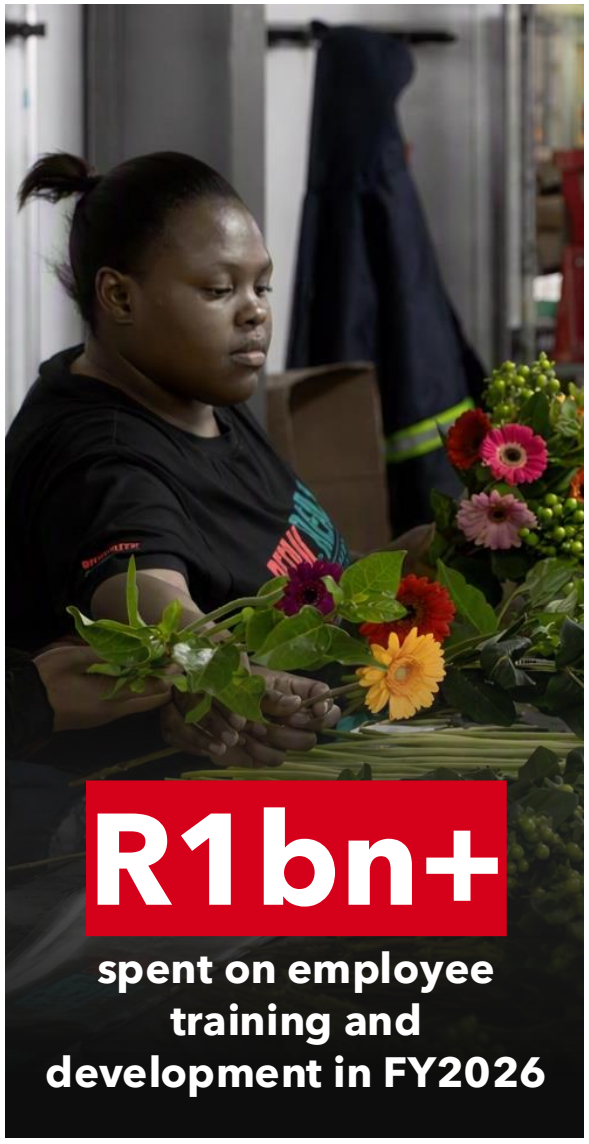
5 491

new direct jobs created in the year

R1.3bn

in cumulative Employee Trust payouts
by October 2026



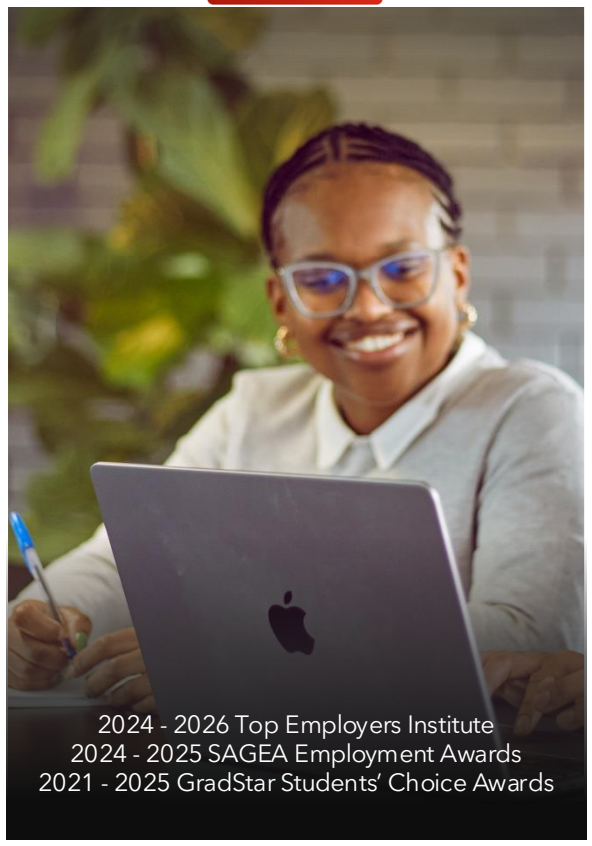


R1bn+

spent on employee training and development in FY2026

Retail Employer of Choice

GRAD STAR STUDENTS' CHOICE AWARDS | top EMPLOYER South Africa 2026 FOR A BETTER WORLD OF WORK | sagea South African Graduate Employers Association

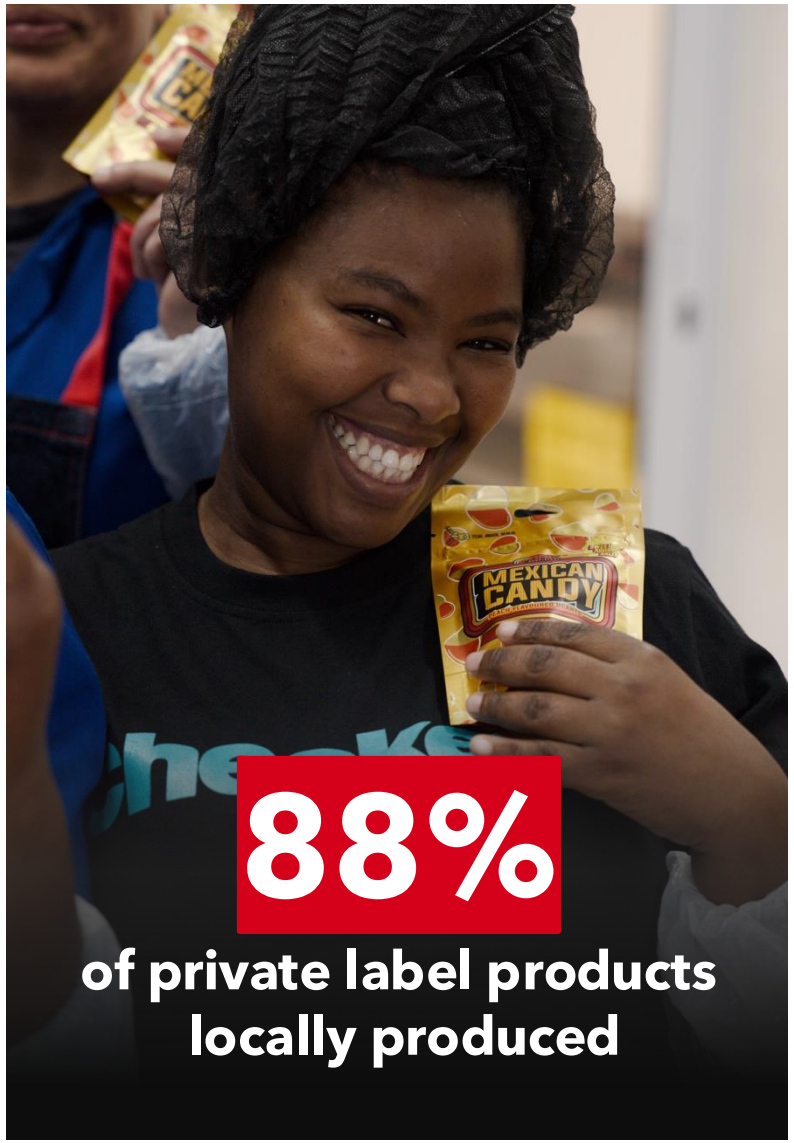


2024 - 2026 Top Employers Institute
2024 - 2025 SAGEA Employment Awards
2021 - 2025 GradStar Students' Choice Awards

Supporting South African enterprise









ESD: Enterprise Supplier Development

Force for Good: Social and Environmental

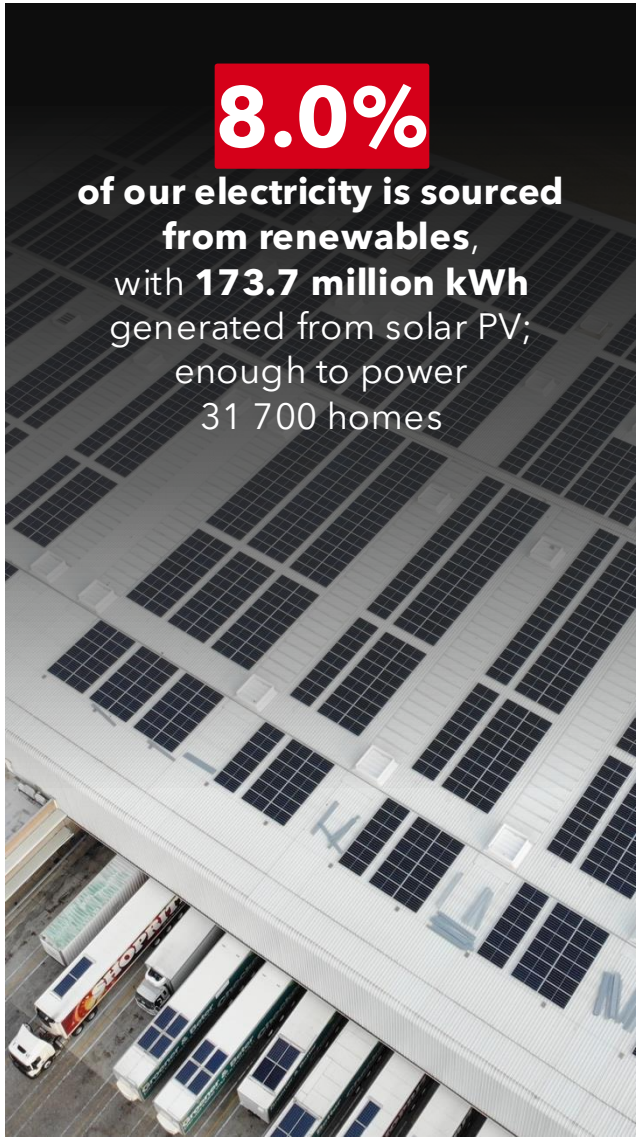


110m
R5 products sold FY2026
(R5 = $0.30)

R5 products include: 600g loaf of brown bread, 50ml concentrated body and hair wash, pack of 8 sanitary pads, deli meals



11.2m meals
served annually at **148 early childhood development centres** and through our **35 Mobile Soup Kitchens**



8.0%
of our electricity is sourced from renewables, with **173.7 million kWh** generated from solar PV; enough to power 31 700 homes



Recycled and reused
83 623
tonnes
of cardboard and plastic waste



95.9%
of total in-store packaging is now recyclable, reusable or compostable, with 45.2% recycled content

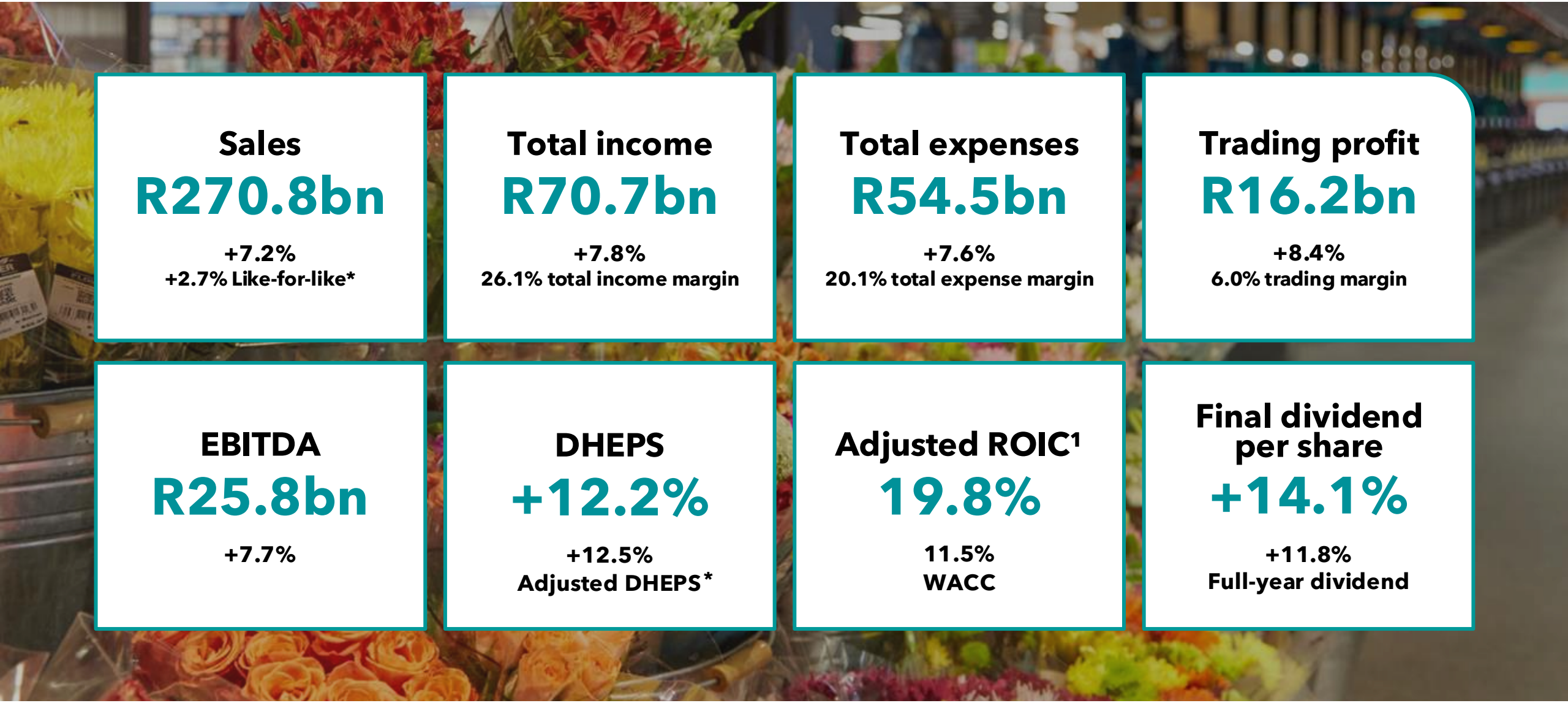
Financial Results

Anton de Bruyn
Chief Financial Officer



SHOPRITE HOLDINGS LTD

Financial highlights



Sales
R270.8bn
+7.2%
+2.7% Like-for-like*

Total income
R70.7bn
+7.8%
26.1% total income margin

Total expenses
R54.5bn
+7.6%
20.1% total expense margin

Trading profit
R16.2bn
+8.4%
6.0% trading margin

EBITDA
R25.8bn
+7.7%

DHEPS
+12.2%
+12.5%
Adjusted DHEPS*

Adjusted ROIC[1]
19.8%
11.5%
WACC

Final dividend per share
+14.1%
+11.8%
Full-year dividend

Continuing operations.
* Like-for-like sales growth and adjusted DHEPS constitutes pro forma financial information in terms of the JSE Limited Listings Requirements.
[1] For further details, please refer to the additional information section of this presentation, which includes a summary of the adjusted ROIC calculation.

Sales unpacked

Sales	Change %	2026 Rm	2025 Rm	Like-for-like %
Supermarkets RSA	7.1	228 742	213 497	2.0
Supermarkets Non-RSA	11.0	22 834	20 568	8.6
Other operating segments	3.0	19 199	18 636	4.3
Total consolidated continuing operations	**7.2**	**270 775**	**252 701**	**2.7**

Supermarkets RSA sales incl. Sixty60 delivery recoveries and Xtra Savings Plus subscription income earned subsequent to the Pingo Delivery (Pty) Ltd acquisition. Prior to this acquisition, these revenues were classified within alternative revenue as part of delivery recoveries and other revenue from contracts with customers.

Supermarkets RSA
Sales growth by brand

	Change %	2026 Rm	2025 Rm
SHOPRITE Usave LiquorShop	**4.3**	**121 629**	**116 621**
Shoprite and Usave supermarkets	3.6	108 681	104 914
Shoprite LiquorShop	10.6	12 948	11 707
Checkers Checkers Hyper LiquorShop	**10.0**	**105 182**	**95 649**
Checkers and Checkers Hyper supermarkets[1]	9.6	96 850	88 372
Checkers LiquorShop	14.5	8 332	7 277
Adjacent businesses[1]	57.4	1 931	1 227
Total Supermarkets RSA	**7.1**	**228 742**	**213 497**

[1] Delivery recoveries and subscription income previously included within adjacent businesses have been reclassified to the respective supermarket brands within Supermarkets RSA. To ensure comparability with the current period information, the comparative information reported has been reclassified within the Supermarkets RSA segment and has had no impact on the total sale of merchandise reported for Supermarkets RSA.

Supermarkets RSA store expansion

Space growth (m^2)* 2026: **6.1%**

	Number of stores 2025	Store movement	Net movement	Number of stores 2026	Confirmed new stores 2027
Shoprite	682	9 / 41	32	714	29
Usave	494	6 / 57	51	545	26
Shoprite LiquorShop	521	5 / 58	53	574	77
SHOPRITE Usave LiquorShop	**1 697**	**20 / 156**	**136**	**1 833**	**132**
Checkers	312	- / 30	30	342	26
Checkers Hyper	38	- / 2	2	40	-
Checkers LiquorShop	312	2 / 42	40	352	31
Checkers Checkers Hyper LiquorShop	**662**	**2 / 74**	**72**	**734**	**57**
Adjacent businesses	**218**	**7 / 61**	**54**	**272**	**22**
	2 577	Closures: 29 stores / Openings: 291 stores	**262**	**2 839**	**211**

Number of stores 2026	Petshop science	UNIQ clothing by Checkers	Outdoor	Checkers little me	Checkers Hyper Knect mobile
	185	43	31	8	5

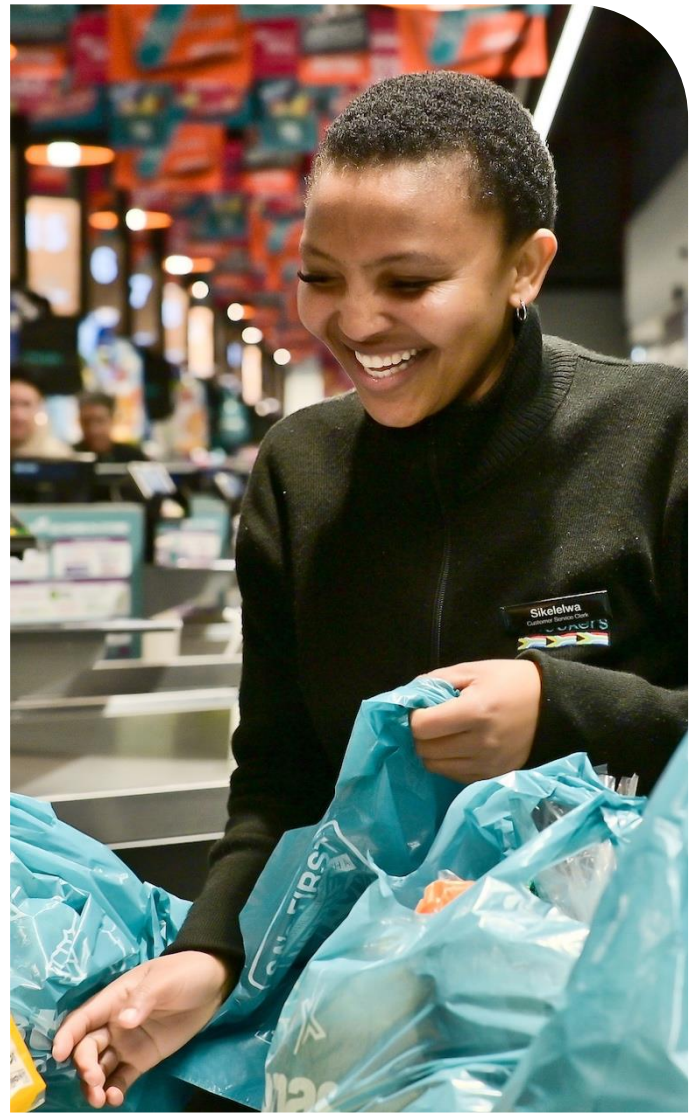
* Space growth represents growth in lettable area.

Total income unpacked

Continuing operations	Change %	2026 Rm	Restated* 2025 Rm	Margin 2026 %	Restated* margin 2025 %
Gross profit	**8.1**	**66 447**	**61 442**	**24.5**	**24.3**
Alternative revenue	3.4	3 792	3 669	1.4	1.5
Interest revenue	(16.1)	183	218	0.1	0.1
Share of profit of equity accounted investments	(2.4)	244	250	0.1	0.1
Total income included in trading profit	**7.8**	**70 666**	**65 579**	**26.1**	**26.0**

Breakdown of alternative revenue

Continuing operations	Change %	2026 Rm	Restated* 2025 Rm
Commissions received	9.6	1 374	1 254
Marketing, media and customer insights revenue[1]	17.3	1 106	943
Operating lease income	2.2	513	502
Franchise fees received	(0.5)	191	192
Sundry revenue	(5.9)	608	646
Alternative revenue excluding delivery recoveries and subscription income	**7.2**	**3 792**	**3 537**
Delivery recoveries and subscription income[2]		-	132
Total alternative revenue	**3.4**	**3 792**	**3 669**



* Restated for the classification of the Group's remaining Nigeria operations as discontinued operations in accordance with IFRS 5: Non-current Assets Held for Sale and Discontinued Operations.

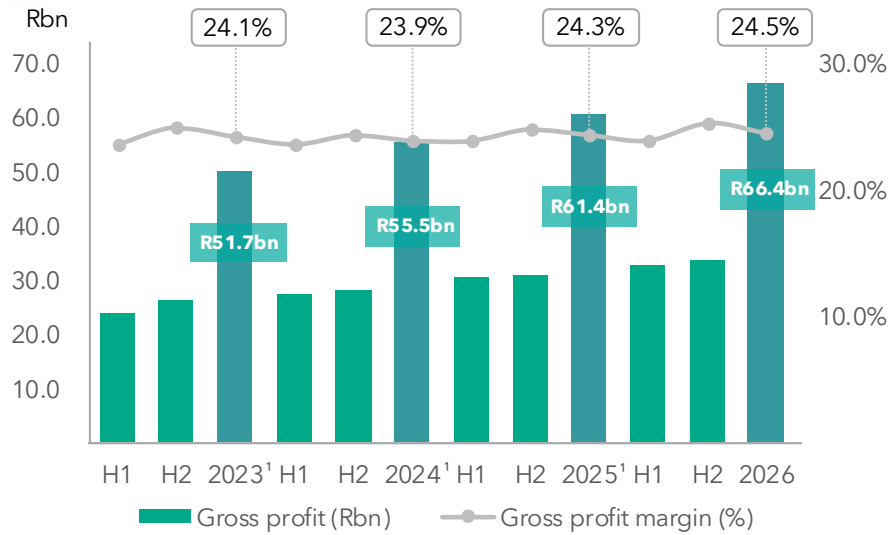
[1] Revenue received from customer insights which was previously disclosed within other revenue received from contracts with customers, is now presented together with marketing and media revenue to better align the nature of these revenue line items.

[2] Delivery recoveries and subscription income notably impacted during the current period for the classification of Sixty60 delivery recoveries and Xtra Savings Plus subscription income earned (following the purchase of the remaining 50% shareholding in Pingo in the prior period) as sales, whilst noting that for a portion of the prior year period, these revenues remain classified as part of alternative revenue.

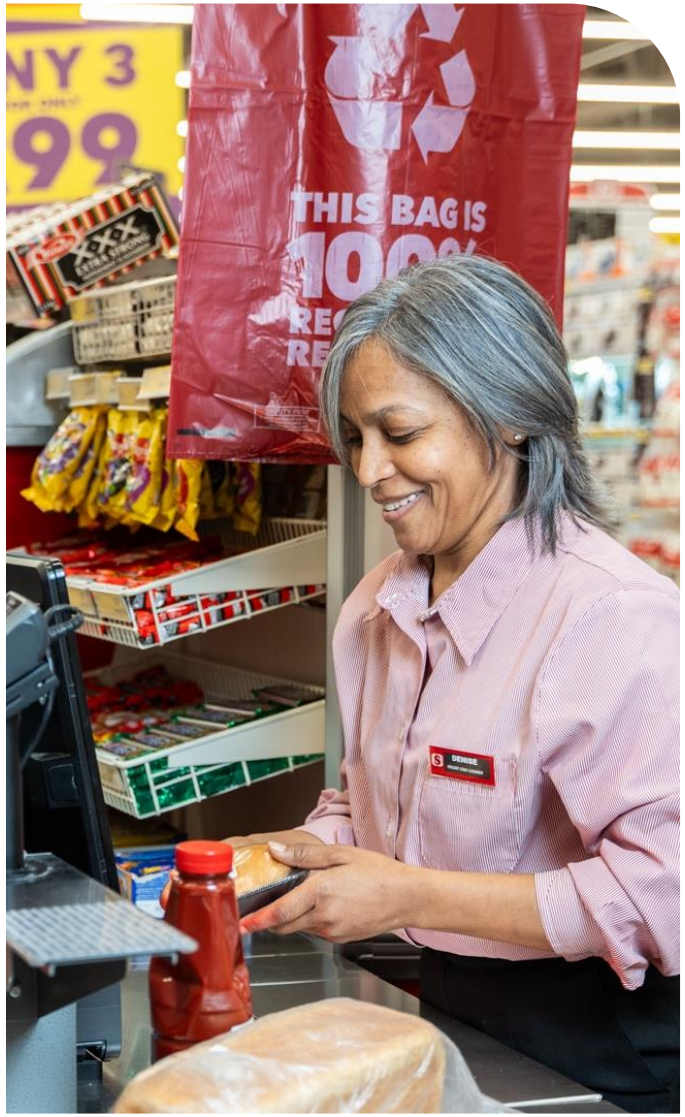
Gross profit: segmental view

Continuing operations	Change %	2026 Rm	2025 Rm	Gross margin 2026 %	Gross margin 2025 %
Supermarkets RSA	7.8	59 591	55 303	26.1	25.9
Supermarkets Non-RSA	8.9	4 689	4 305	20.5	20.9
Other operating segments	11.3	2 167	1 947	11.3	10.4
Total continuing operating segments	**7.9**	**66 447**	**61 555**	**24.5**	**24.4**
Interdivisional transactions with discontinued operations eliminated on consolidation		-	(113)		
Consolidated continuing operations	**8.1**	**66 447**	**61 442**	**24.5**	**24.3**

Trend in gross profit: H1 vs H2



Benefits realised during the second half from operational efficiencies gained within supply chain.

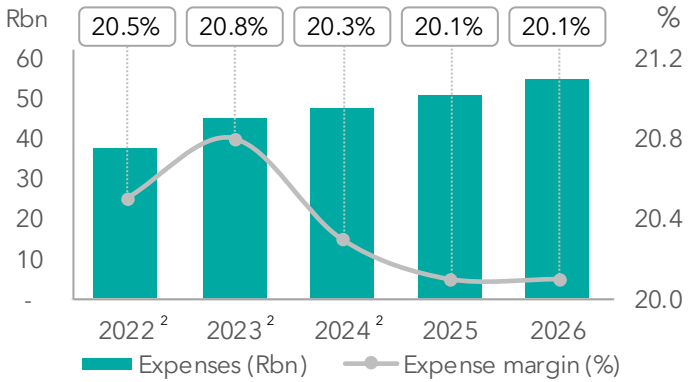


[1] Gross profit and gross margin as previously reported.

Total expenses unpacked

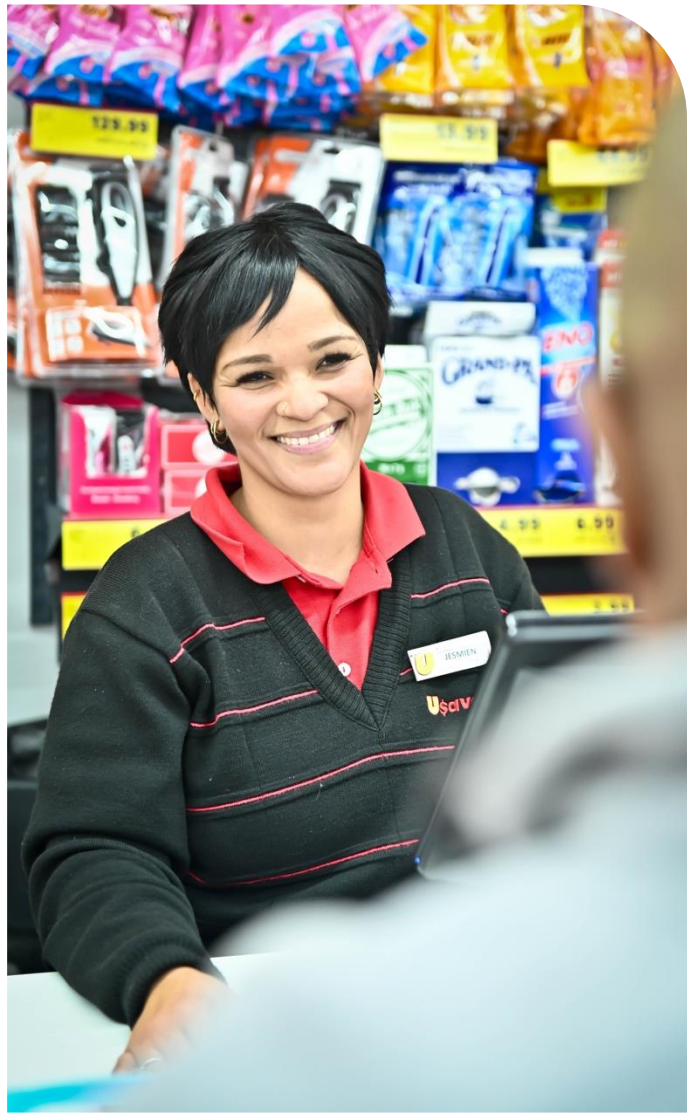
Continuing operations	Change %	2026 Rm	Restated* 2025 Rm
Depreciation and amortisation	7.9	8 622	7 988
Employee benefits	7.3	21 738	20 266
Other operating expenses [1]	7.7	24 144	22 415
Total expenses included in trading profit	**7.6**	**54 504**	**50 669**
Expense margin (%)		**20.1**	**20.1**

Expense margin over the years



Key drivers of the R1.7bn increase in other operating expenses

Advertising	+7.2%	R296m
Electricity and water	+19.2%	R1 058m
Security	+11.2%	R301m



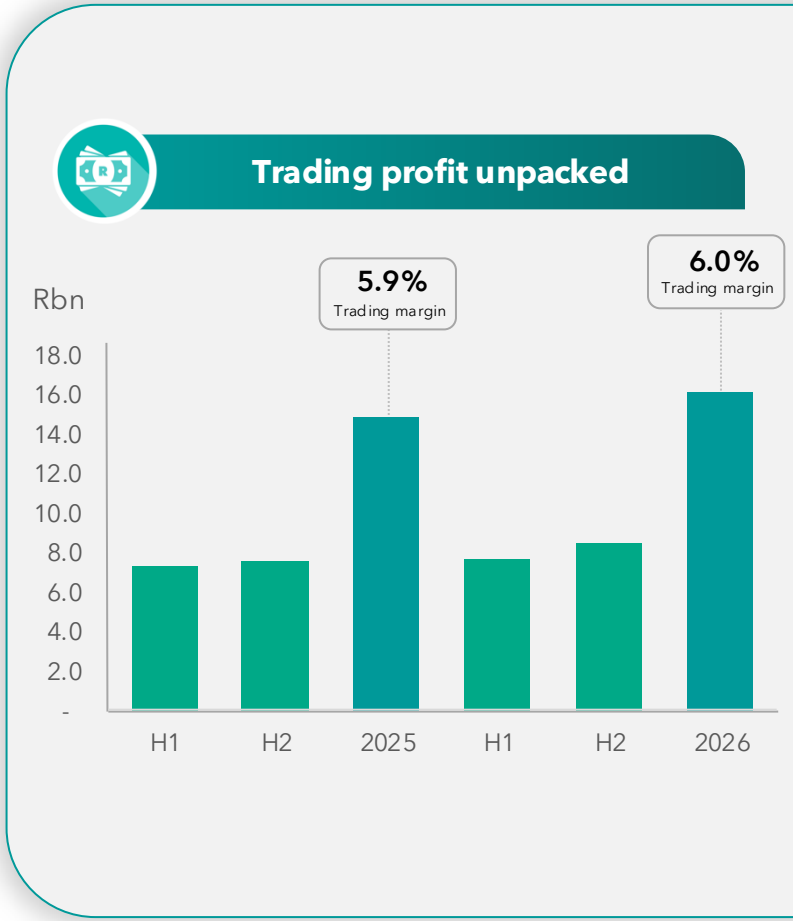
[1] Excluding Sixty60 delivery expenses subsequent to the Pingo Delivery (Pty) Ltd acquisition, now classified as cost of sales.

[2] Expenses and expense margin as previously reported.

* Restated for the classification of the Group's remaining Nigeria operations as discontinued operations in accordance with IFRS 5: Non-current Assets Held for Sale and Discontinued Operations.

Trading profit by segment

Continuing operations	Change %	2026 Rm	Restated* 2025 Rm	Trading margin 2026 %	Restated* trading margin 2025 %
Supermarkets RSA	7.9	15 002	13 904	6.6	6.5
Supermarkets Non-RSA	13.4	684	603	3.0	2.9
Other operating segments	(5.4)	617	652	3.2	3.5
Total continuing operating segments	**7.5**	**16 303**	**15 159**	**6.0**	**6.0**
Hyperinflation effect and other reconciling items**		(141)	(249)		
Consolidated continuing operations	**8.4**	**16 162**	**14 910**	**6.0**	**5.9**



* Restated for the classification of the Group's remaining Nigeria operations as discontinued operations in accordance with IFRS 5: Non-current Assets Held for Sale and Discontinued Operations.

** Other reconciling items include the elimination of interdivisional transactions with the Group's discontinued operations to the amount of R119 million (2025: R226 million) in trading profit.

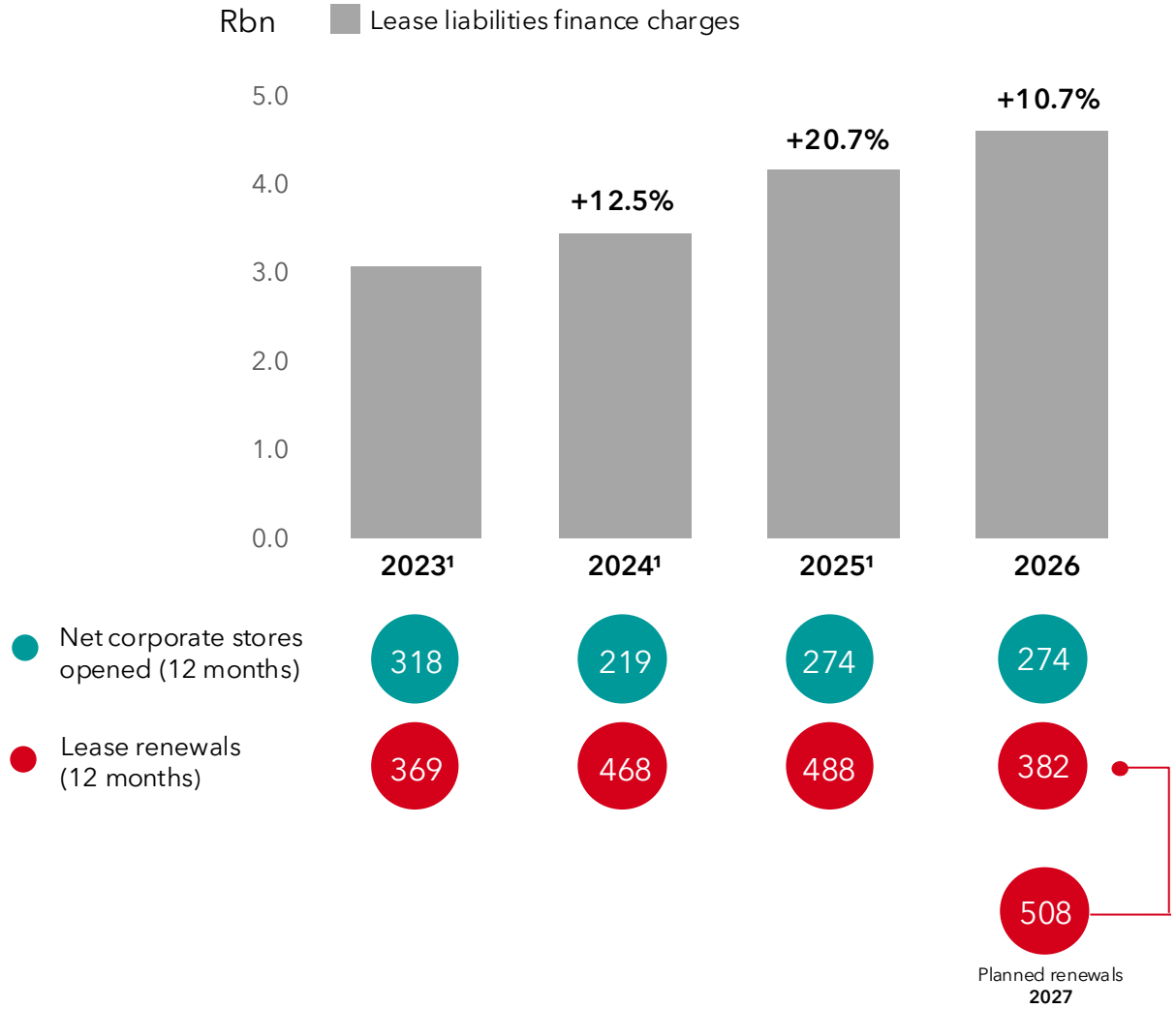
Net finance costs

Continuing operations	Change %	2026 Rm	2025 Rm
Interest received from bank account balances	2.8	367	357
Borrowings and other finance charges	(20.9)	(747)	(944)
Lease liabilities finance charges	10.7	(4 617)	(4 171)
Net finance costs	**5.0**	**(4 997)**	**(4 758)**

Notes:

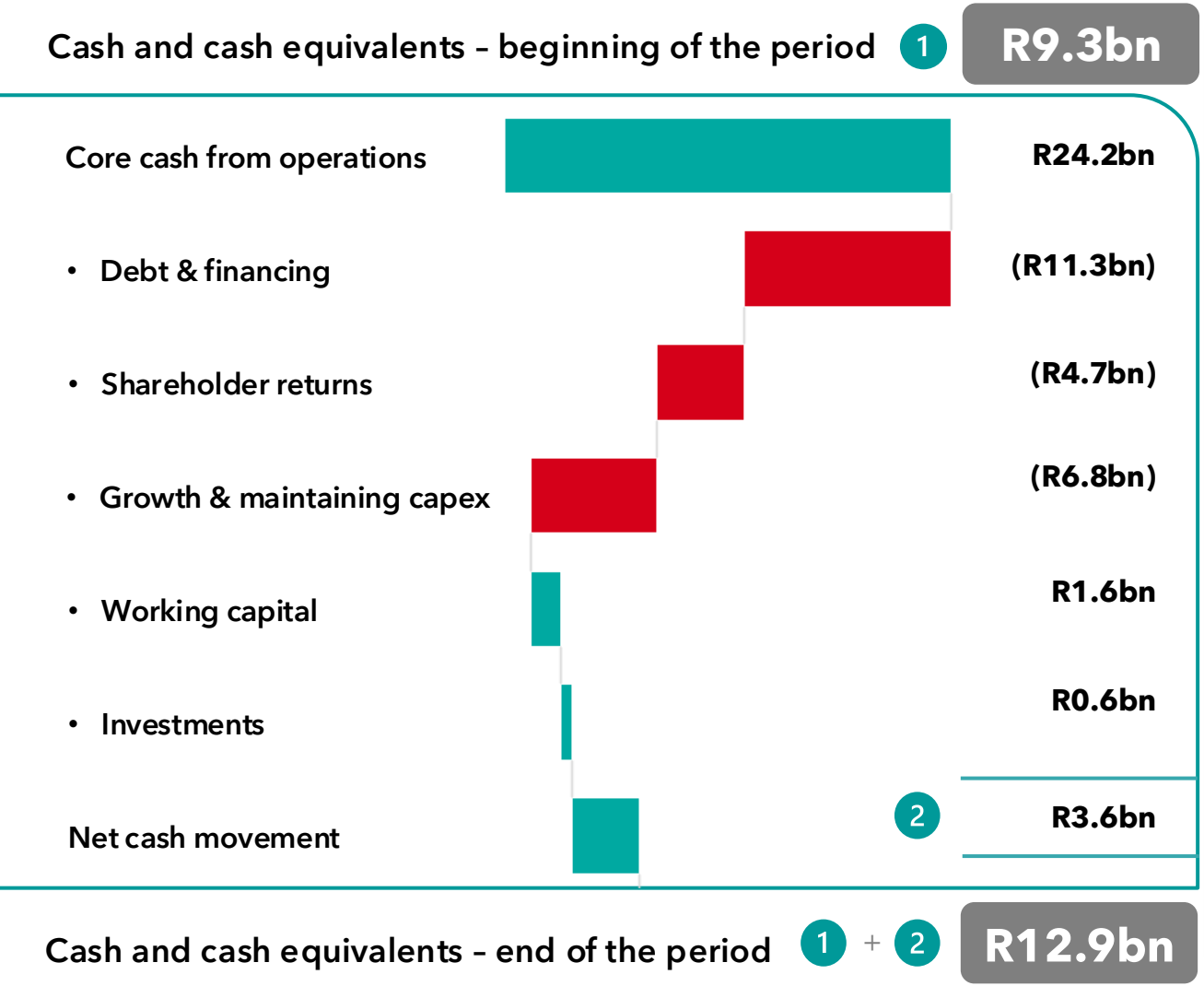
The total IFRS 16: Leases charge to the statement of comprehensive income is R1.7 billion higher than the related cash outflows, reflecting a timing difference between accounting and lease payments.

Lease liabilities finance charges unpacked:



¹ Lease liabilities finance charges as previously reported.

Cash and capital allocation



Core cash from operations calculated as cash generated from operations before working capital requirements, including interest income and dividends received, after income tax paid.

Debt & financing relates to interest paid of R5.4bn, repayment of lease liability obligations of R4.3bn, together with net repayment in borrowings and short-term facilities to the value of R1.6bn.

Growth & maintaining capex to support the expansion and upgrade of our business, with 81% of capex allocated to grow the business.

Shareholder returns in the form of dividends paid to the value of R4.4bn as well as treasury shares purchased of R0.3bn.

Working capital applied to sustaining the Group's day-to-day operations, positively impacted by creditors paid post cut-off.

Investments to optimise our asset base and pursue long-term growth opportunities, including inflows from investments maturing and proceeds on the disposal of assets classified as held for sale.

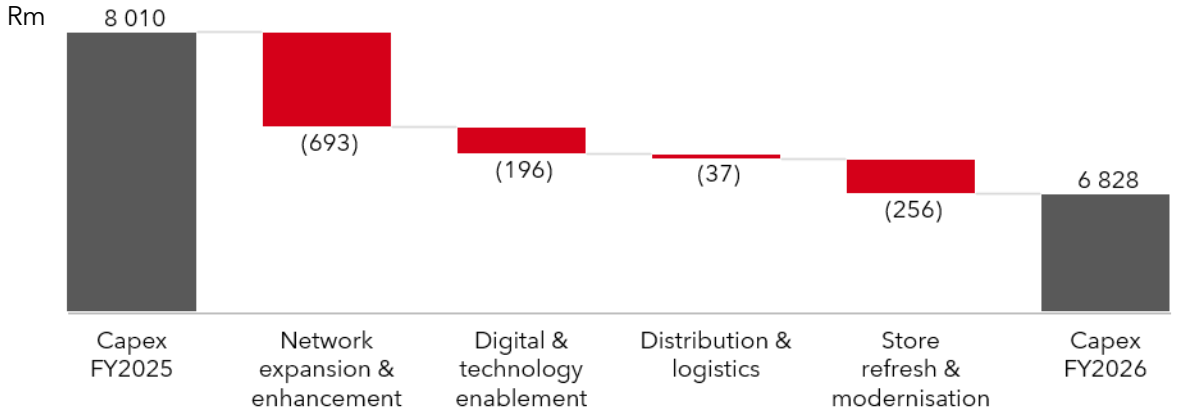
Cash and cash equivalents – end of the period benefited from base effects of the Pingo shareholding acquisition and share buy-back in the prior period as well as creditor and tax payments made post cut-off:

- Pingo shareholding acquisition and share buy-back amounting to R1.5 billion.
- Creditors payments made post cut-off amounting to R6.2 billion.

Growth and maintaining capex

	2026 Rm	2025 Rm
Growth capex	5 509	6 331
Maintaining capex	1 319	1 679
Total operating capex	**6 828**	**8 010**
Capex as a % of sales	**2.5%**	**3.2%**

Capex bridge



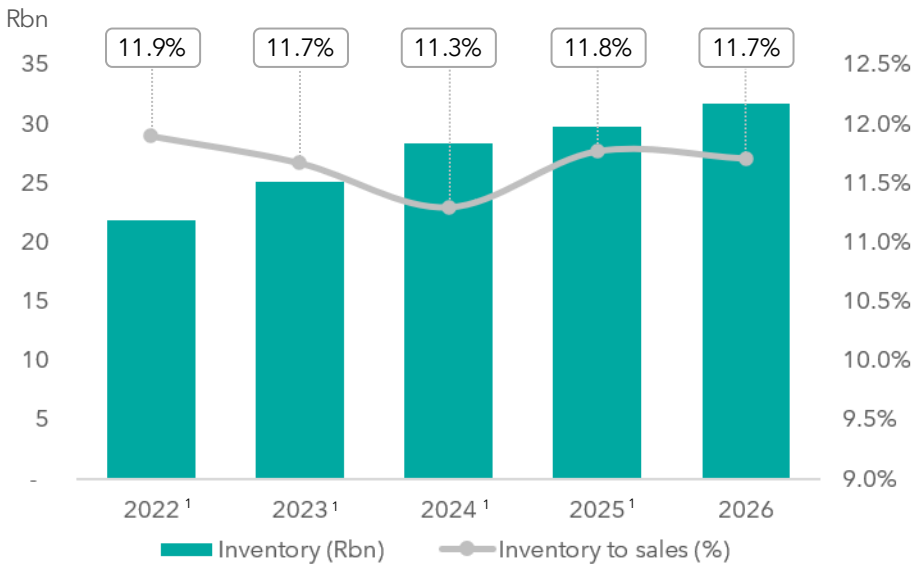
81% Growth capex	2026 Rm	2025 Rm
New stores and upgrades	4 175	4 868
Information technology	1 160	1 281
Supply chain	174	182
	5 509	**6 331**

19% Maintaining capex	2026 Rm	2025 Rm
Store refurbs	1 100	1 356
Information technology	173	248
Supply chain	46	75
	1 319	**1 679**

Inventories

Inventories as a % of sales (52 weeks) from continuing operations	2026 %	2025 %
Supermarkets RSA	12.0	12.1
Supermarkets Non-RSA	13.1	13.1
Other operating segments	6.7	6.9
Total continuing operations	**11.7**	**11.8**

Inventory to sales (%) over the years

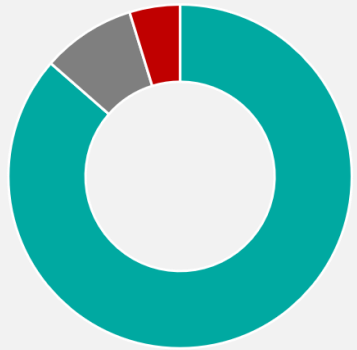


INVENTORIES

+6.6%

2026: R31.7bn

2025: R29.7bn



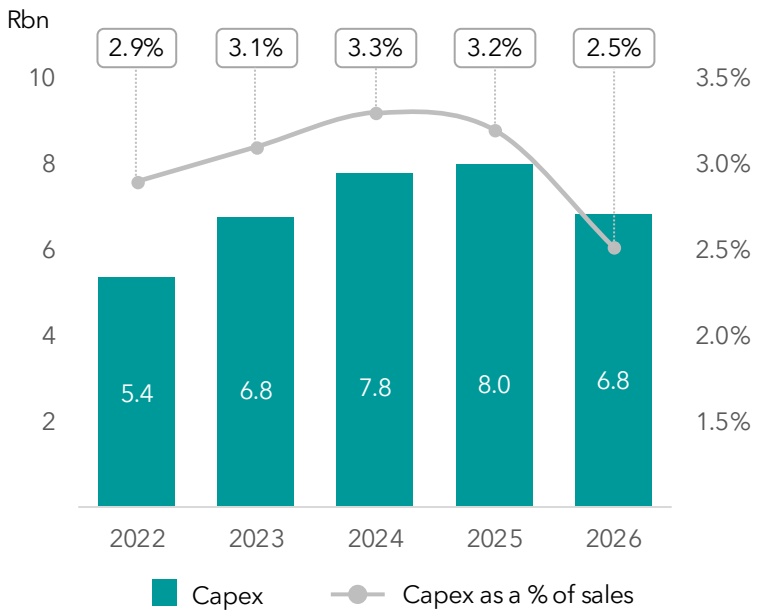
- SUPERMARKETS RSA **R27.4bn** (2025: R25.7bn)
- SUPERMARKETS NON-RSA **R3.0bn** (2025: R2.7bn)
- OTHER OPERATING SEGMENTS **R1.3bn** (2025: R1.3bn)

[1] Inventory to sales (%) as previously reported.

Disciplined investment driving sustainable returns

Investing for growth

R34.8bn invested over 5 years



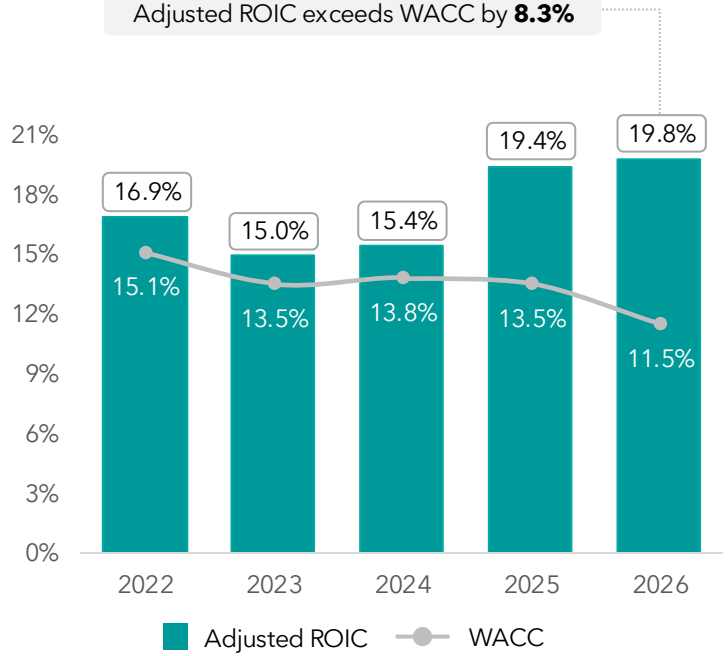
Store growth 232 net stores opened in FY2026

Supply chain 29 distribution centres supporting nationwide scale

Digital ecosystem Sixty60 represents 11.1% of Supermarket RSA sales

Continued returns growth

Adjusted ROIC exceeds WACC by **8.3%**



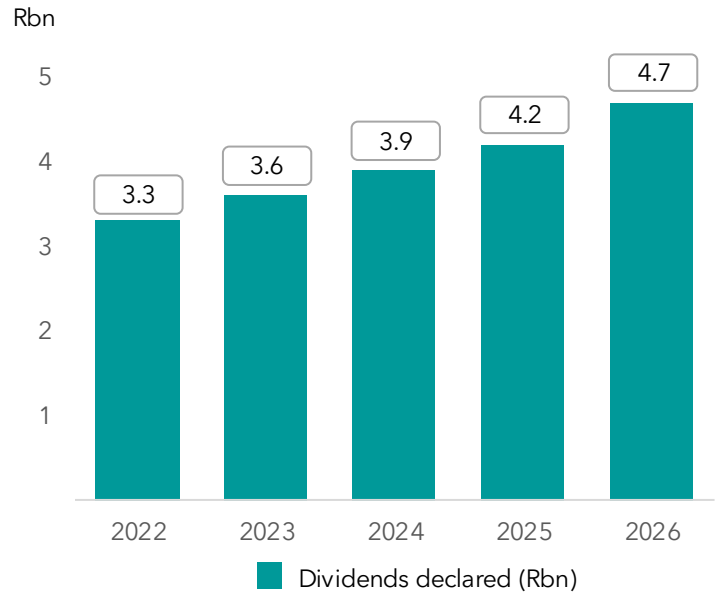
Strong operational performance Growth in trading profit after tax

Efficient capital deployment Prioritising high return opportunities

Cash generation Strong cash conversion and working capital management

Returning value to shareholders

Dividend cover: **1.75** times DHEPS (continuing operations)



Cash returns R19.7bn returned over 5 years

Sustained payout Supported by strong earnings and cash generation

Long-term value creation Balance maintained between growth investment and shareholder returns

2027 Guidance considerations



Calendar impact	FY2027 will include a 53rd trading week as the Group reports on a Julian calendar basis. The last 53-week financial year was FY2021 (53 weeks ended 4 July 2021).
Sales	Group plans to add 254 new stores which includes 211 stores in Supermarkets RSA, seven stores in Supermarkets Non-RSA and 36 stores in Other operating segments. Management remains focused on customer affordability, delivering value and continued market share gains.
Financial indicators	Group trading margin: maintain 6.0% on a 53-week basis. Cost growth expected to be underpinned by store expansion, continued investment in supply chain capacity and technology-led investments. Effective tax rate between 26.0% - 26.5%.
Inventories	Key inventories metrics to remain in line with 2026 financial year.
Capital allocation	Disciplined capital allocation framework maintained, balancing growth investment, shareholder returns and a strong balance sheet. Dividend cover remains at the discretion of the Board, with the current policy of 1.75x full-year DHEPS from continuing operations. Existing share buy-back mandate remains in place and will be evaluated by management.
Capex	cR7.7 billion planned capital expenditure for FY2027, targeting a below 3.0% capex to sales ratio.

Operational Review

Pieter Engelbrecht
Chief Executive Officer



SHOPRITE HOLDINGS LTD

Smarter Shoprite: Resilient performance despite low price inflation

Group sales	Gross margin	Trading margin
R270.8bn	**24.5%**	**6.0%**
+7.2% (like-for-like 2.7%*)	+20bps	+10bps

Shoprite Group sales +7.2% to R270.8bn, adding R18.1bn

- Sustained multi-year investments and ability to scale delivered positive operating leverage, even in a low inflation environment
- Our customer value leadership and digital innovation continue to set the benchmark in customer-first retailing
- Volume growth of 5.6% to 9.3bn items reflects consumers voting with their wallets with higher visit frequency and increased loyalty
- Industry-leading gross and trading margins underpinned by supply chain efficiencies and cost discipline

Achieved positive operating leverage



FY2026 Shoprite Group financial metrics

Continuing operations.
* Like-for-like sales growth constitutes pro forma financial information in terms of the JSE Limited Listings Requirements.

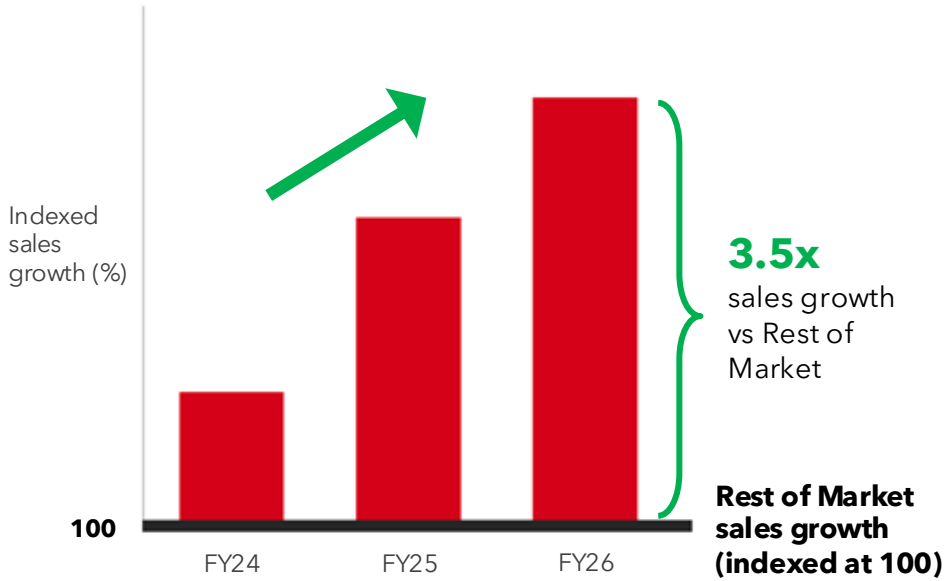
Supermarkets RSA 7.1% sales growth continues to outpace peers

More customers	Higher volumes	Record market share
1.1bn customer visits (+5.3%)	**8.2bn** items sold (+5.1%)	**+1.1ppts** market share (+R7.5bn)*

Supermarkets RSA achieved sales growth of 7.1%, adding R15.2bn

- Sales driven by operational execution, not boosted by higher prices with just 0.8% internal selling price inflation
- Checkers growth fuelled by fresh food gains and Sixty60 sales lifting 34.5%
- Shoprite overall price deflation saw sales growth moderate
- LiquorShop sales grew 12.1% to R21.3bn, adding R2.3bn in sales
- High-growth adjacent businesses increased sales 57.4% to R1.9bn
- Efficiencies delivered improved trading margin of 6.6%

Continued sales growth outperformance vs peers



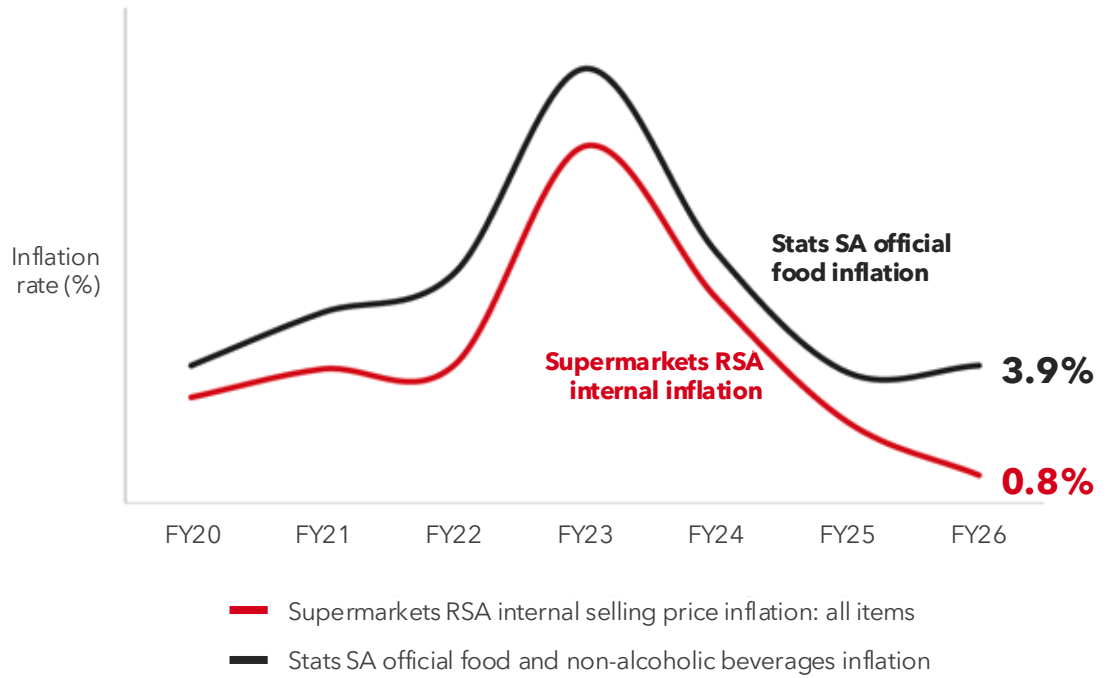
Annual Supermarkets RSA indexed sales growth vs Rest of Market
NielsenIQ, FY2024-FY2026

* Value of above-market sales growth. Source: NielsenIQ, 52 weeks, June 2026 incl. liquor. Rest of Market universe includes Pick n Pay, Boxer, Spar, Clicks, Woolworths, Dis-Chem, Food Lover's Market, Game, PEP, KitKat Express and online, OK Foods, Makro online, Takealot.com, Rhino and Cambridge Foods.

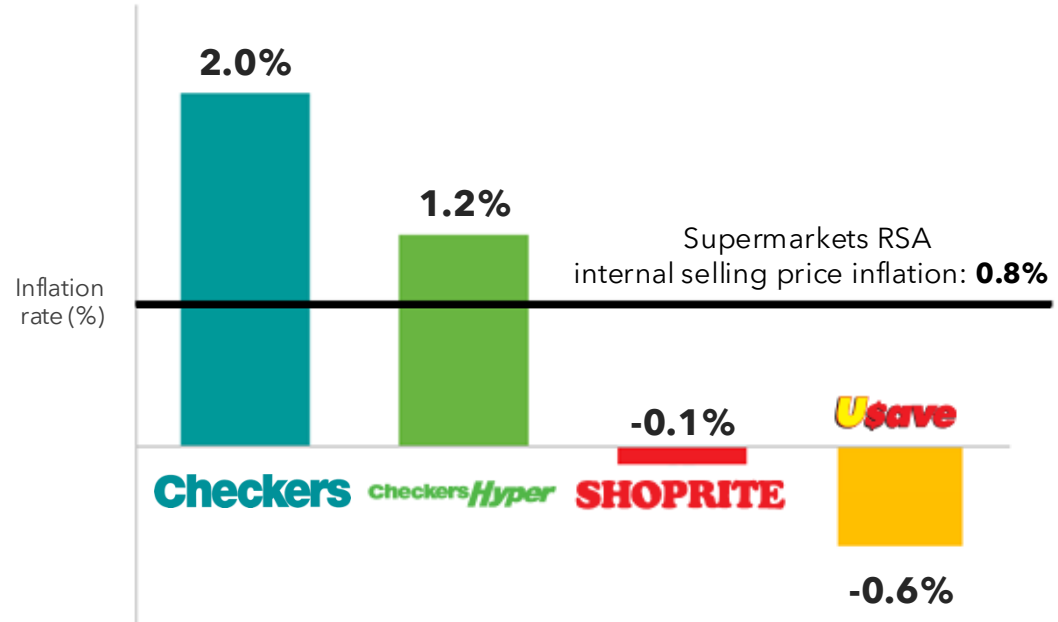
Successfully navigated the 7-year price inflation low

- Supermarkets RSA internal inflation contained to just 0.8% (FY2025: 2.3%)* remaining well below official food inflation of 3.9%
- H2 internal inflation remained muted at just 0.8% despite fuel price increases from April 2026
- Lower prices for longer: 11.5k products in deflation for the year
- Shoprite and Usave in overall price deflation, Checkers and Checkers Hyper experienced higher inflation due to broader product mix

Price inflation remained subdued in FY2026



Internal inflation by Supermarkets RSA brand



FY2026 Supermarkets RSA internal selling price inflation by brand: all items

* Supermarkets RSA internal selling price inflation: all items.

Data advantage and efficiencies at scale
driving sustained outperformance and better margins

Supply chain efficiencies







More value for customers



R18.3bn
instant cash savings (+10.7%)

38.5%
record promo contribution
(+2.1 ppts)

Rated
No.1
for value and lower prices
by consumers*



Improved gross margin

26.1%
(+20bps)
Supermarkets RSA

Continued market share gains

88 months
of RSA market share gains**

* Source: Customer satisfaction research commissioned April 2026, sample size = 6056.
** Analysis of monthly market share gains from NielsenIQ.

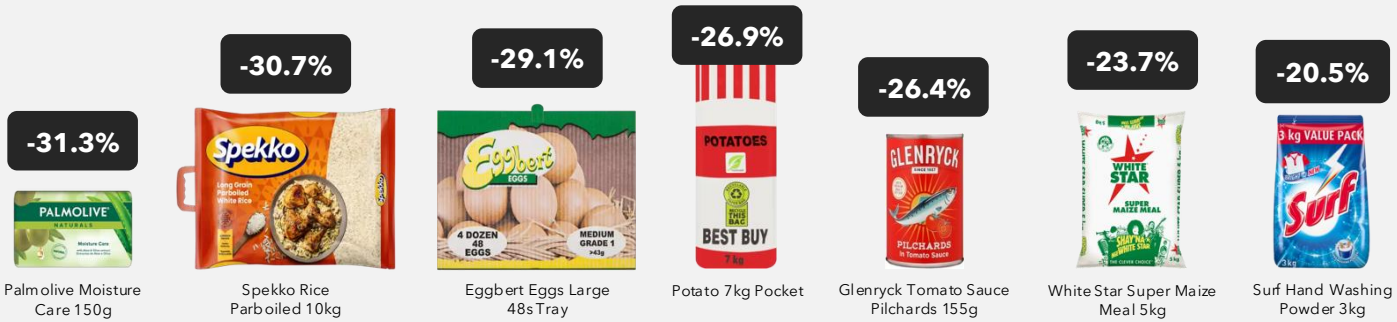
Shoprite lowered prices for customers while sustaining sales growth

SHOPRITE LiquorShop SHOPRITE SIXTY60 SHOPRITE Cash & Carry Buy BIG Save BIG Usave

Sales increased 4.3% to R121.6bn, adding R5.0bn despite overall price deflation

- Growth driven by higher customer visits and volumes, not price
- Remain committed to affordability with ongoing subsidies in R5 meals, R5 bread and R5 toiletries
- Shoprite selling prices declined 1.8 ppts to -0.1% (FY2025 1.7%) with double-digit deflation across high-share staples
- Items in deflation translated into R1.7bn in price relief passed on to customers as household budgets faced ongoing pressure
- Continued store expansion supports long-term growth across all formats
- Usave gained momentum in Q4 as customers shopped closer to home amidst increased transport costs
- Sixty60 live in 99 Shoprite and LiquorShop sites by June 2026, showing promising sales growth

FY2026 persistent selling price deflation across key items



Shoprite internal selling price deflation by product FY2026 vs FY2025





Source: Internal analysis of Supermarkets RSA internal selling price inflation: all items for FY2026 vs prior period.

Checkers surpassed R100bn in sales, redefining convenience and innovation

Checkers | Checkers Hyper | LiquorShop | Checkers Sixty60

Sales increased 10.0% to R105.2bn, adding R9.5bn in sales

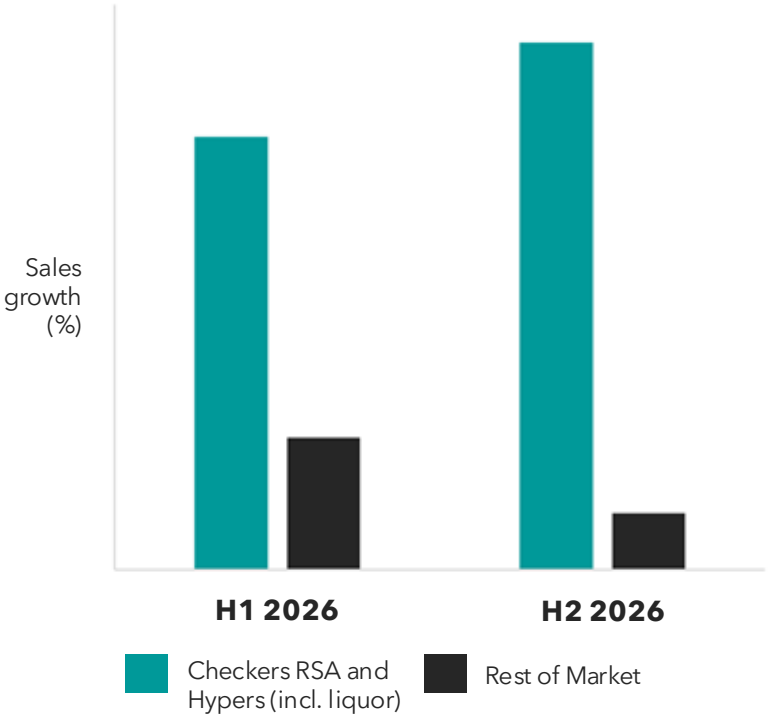
- Strong customer momentum with visits increasing 7.9% (534k additional visits a week)
- Growing 5x ahead of Rest of Market*
- Checkers remains the fastest-growing premium grocer in SA
- Higher sales growth and better margin mix driving Supermarkets RSA trading margin
- Ongoing Jamie Oliver partnership
- Sixty60 driving incremental share of wallet and redefining convenience for customers







Industry-leading sales growth



Checkers RSA sales growth vs Rest of Market by half for FY2026 (NielsenIQ)

* Source: NielsenIQ, 52 weeks, June 2026 for Checkers and Checkers Hyper incl. liquor. Rest of Market universe includes Pick n Pay, Boxer, Spar, Clicks, Woolworths, Dis-Chem, Food Lover's Market, Game, PEP, KitKat Express and online, OK Foods, Makro online, Takealot.com, Rhino and Cambridge Foods.

Sixty60 South Africa's largest digital commerce platform by revenue

Total Sixty60 sales increased 34.7% to R25.5bn, adding a record R6.6bn in sales

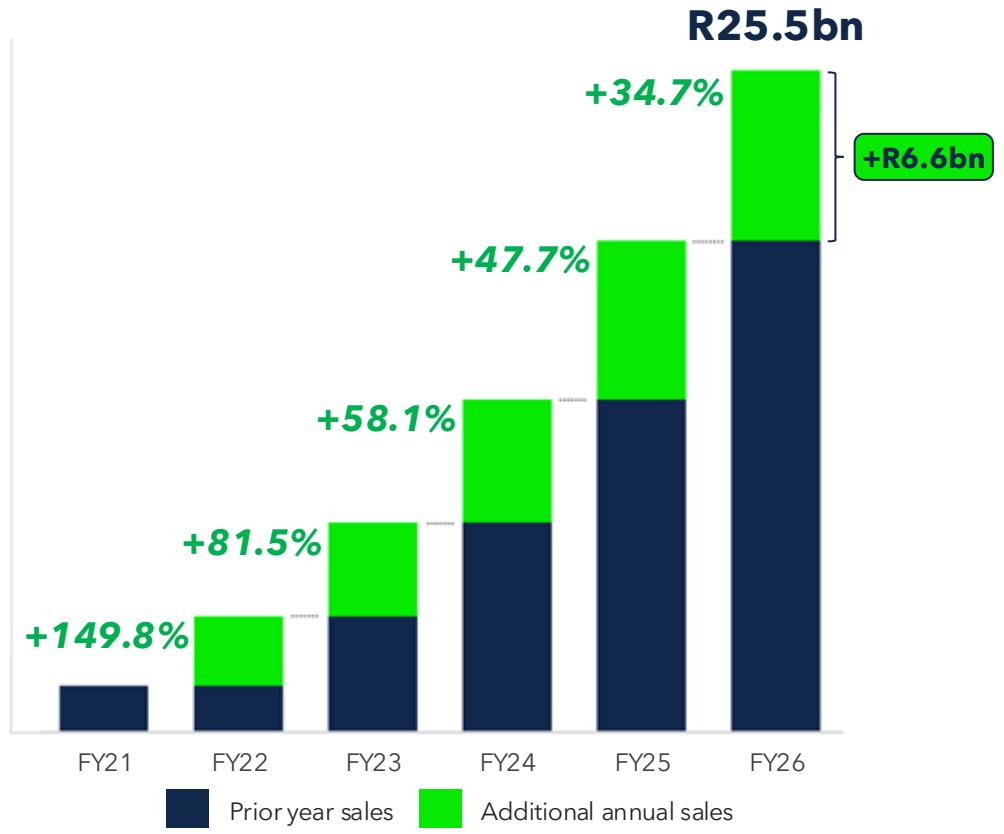
- Equates to 11.1% of Supermarkets RSA sales
- No. 1 grocery delivery app in SA
- Live in 997 stores nationwide (+303 in 12 months)
- Strong order volume and customer growth despite increasing competition
- 19 939 job opportunities created since launch

Strong growth in profitability as economics improve with scale

- ✓ Pick-from-store model capitalises on leading supermarket footprint
- ✓ Higher average online order value and margin mix than store average



Sixty60 annual sales and growth



Sixty60 sales growth (FY2021-FY2026)

Sixty60 platform sales including Medirite Plus. Sixty60 sales are included in reported sales of Supermarkets RSA and Other operating segments, respectively.

Supermarkets Non-RSA and Other operating segments



Shoprite Windhoek, Namibia

Supermarkets Non-RSA

Sales +11.0% to R22.8bn, reflecting an improved trading performance

- Operational improvements across consolidated portfolio
- Zambia leading sales growth at +27.4%, assisted by better energy availability
- 276 stores (net 8 stores opened)
- Trading profit +13.4%* to R684m
- Strict capital allocation continued, remains self-funding
- Ghana and Malawi exits concluded during the financial year


OK Foods Stellenbosch, Western Cape

Other operating segments

OK Franchise | Medirite Plus | COMPUTICKET | RED STAR WHOLESALE | Transpharm

Sales +3.0% to R19.2bn

- 595 stores (net 38 stores closed)
- Trading profit declined 5.4% impacted by the exit of a large OK franchisee in H2 and low inflation
- **OK Franchise sales +0.6%**
- **Medirite sales +12.3%** incl. standalone Medirite Plus stores, which increased sales 67.0% on a smaller base
- **Transpharm sales +7.8%**
  - 1.47% Single Exit Price adjustment from January 2026
  - Move and upgrade to new Centurion distribution centre delivering better efficiencies

* Restated for the classification of the Group's remaining Nigeria operations as discontinued operations in accordance with IFRS 5: Non-current Assets Held for Sale and Discontinued Operations.

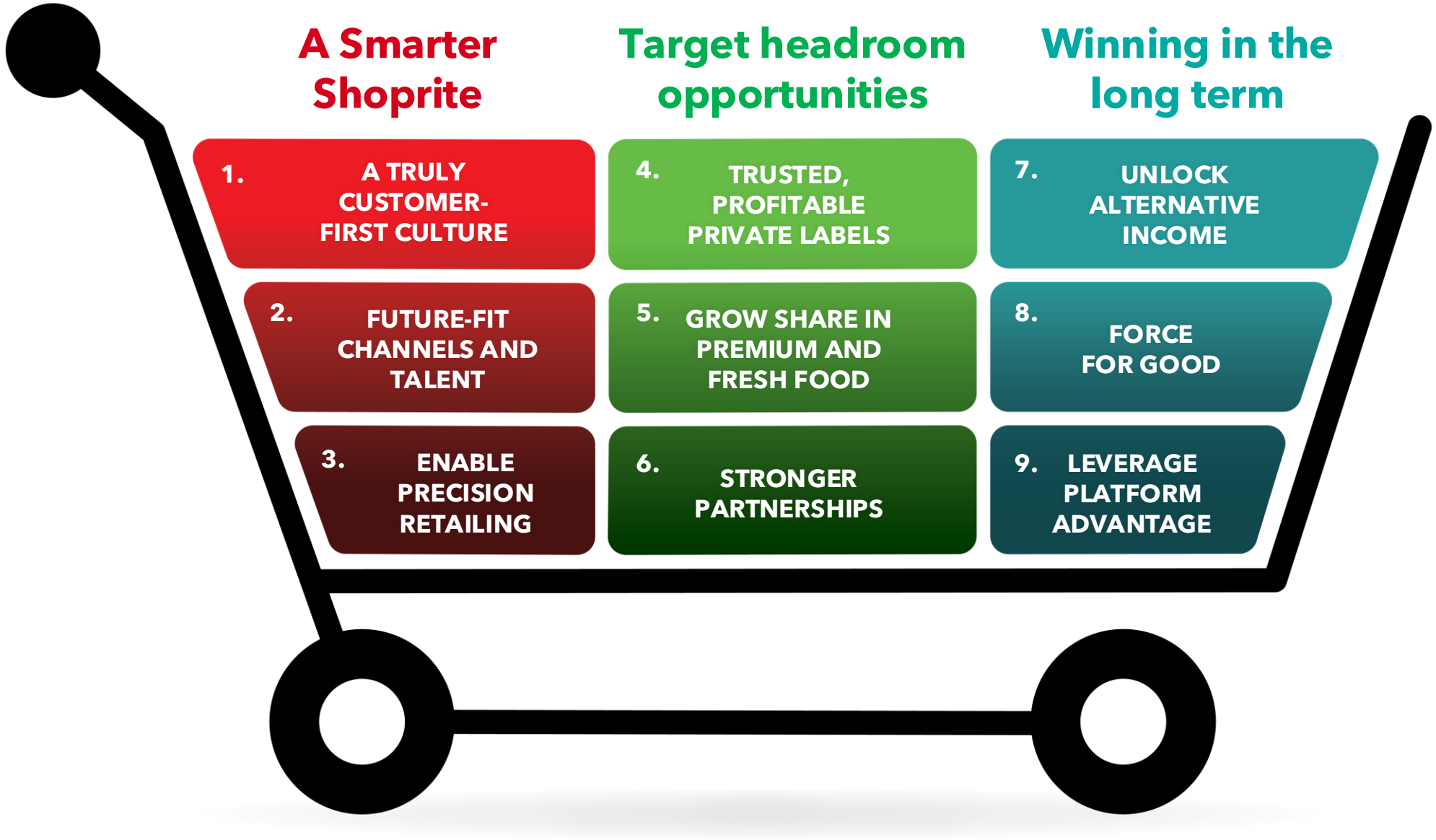
Strategy Update

Pieter Engelbrecht
Chief Executive Officer



SHOPRITE HOLDINGS LTD

Strategic priorities for long-term growth



Headroom in premium and fresh: A decade of premiumisation

Democratising premium food, Checkers has emerged as South Africa's strongest brand

Checkers
South Africa's strongest brand, 2025 and 2026
Brand Finance®

Better store experience



194
remodelled FreshX stores improving fresh food experience

Better fresh



+R988m
annual fresh share gains*, supported by Vitality HealthyFood

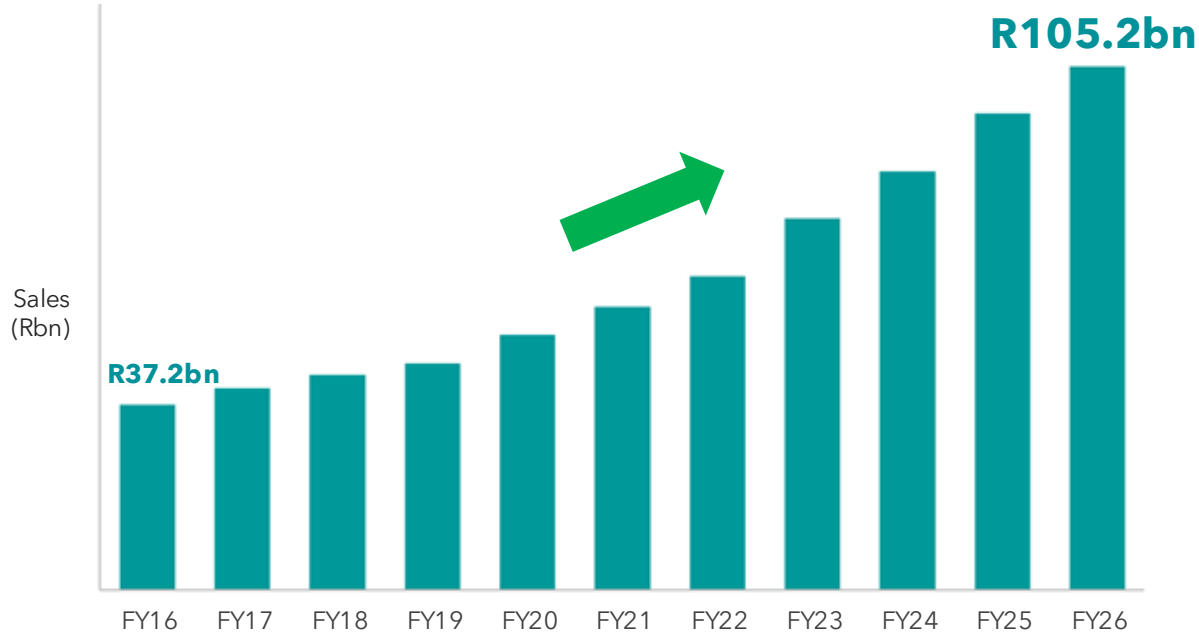
Discovery Vitality

Better choice



644
new premium private label products launched

Checkers RSA annual sales increased 2.8x over 10 years



Checkers, Hypers and LiquorShop annual sales (FY2016-FY2026)

Checkers | Checkers Hyper | LiquorShop | Checkers Sixty60

* Source: NielsenIQ, Checkers and Checkers Hyper Fruit & Veg and Butchery category, 52 weeks to June 2026.

Embracing AI for a Smarter Shoprite

Turning data advantage into simpler operations and personalised experiences

- Multi-year digital transformation journey and core retail system provide single source of truth, setting the foundation for AI acceleration
- Scale of our customer and transactional data creates a competitive advantage as AI model costs decline

WORKFORCE AI

- ✓ ONE Shoprite app helping front-line teams complete store tasks faster
- ✓ ShopriteAI and Copilot: +12k users, secure access to multiple LLMs*
- ✓ AI-assisted software engineering

ONE SHOPRITE · ShopriteAI · Copilot

- Overall team productivity gains
- Faster software delivery

CORE RETAIL AI

- ✓ AI category management
- ✓ Pricing optimisation engine
- ✓ Predictive forecasting and replenishment
- ✓ Conversational analytics



- Quicker insight to action
- Improved margin and product availability

CUSTOMER AI

- ✓ AI-powered personalised shopping agent on Sixty60 launched April 2026

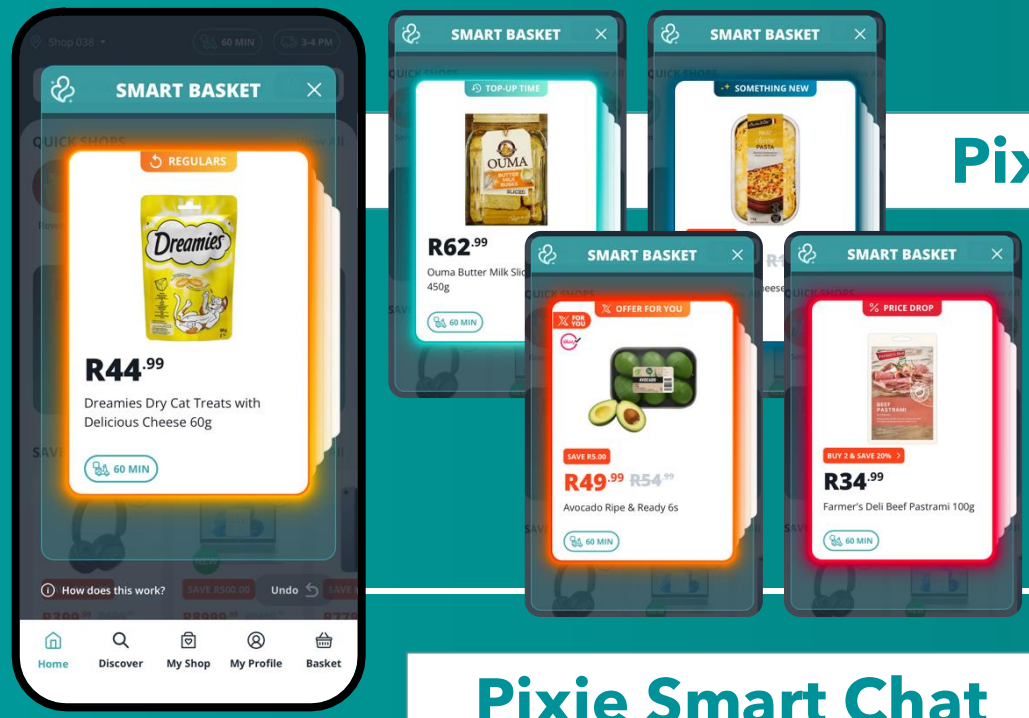
pixie on Sixty60



- Faster, fuller baskets boosting online sales

*LLM: Large Language Model.

Sixty60 personalised shopping assistant

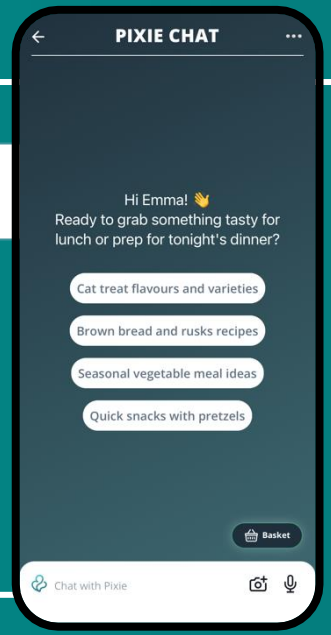


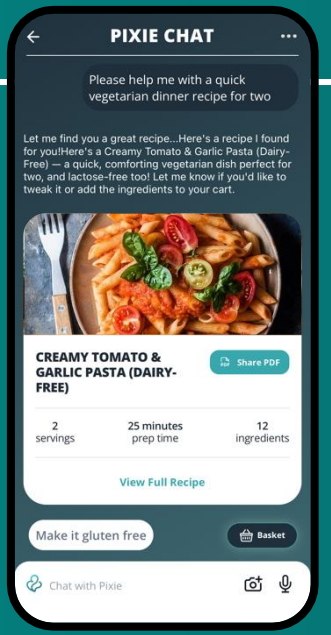
Pixie Smart Basket

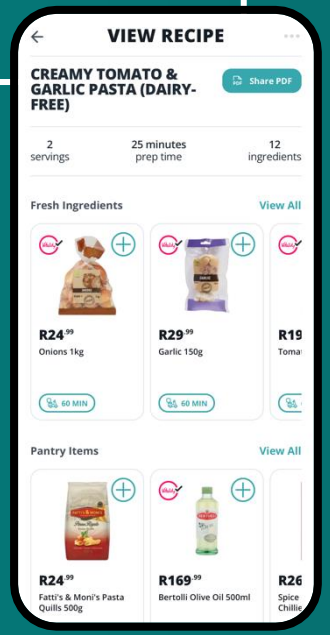
- Personalised 'Tinder for groceries' product recommendations
- 98% of Xtra Savings Plus subscribers used Pixie in the first 90 days
- Rolled out to all customers in July 2026
- Users showing positive adoption, larger baskets and faster shopping time

Pixie Smart Chat

- Conversational shopping
- Smart responses and multi-step actions
- Personalised prompts and answers
- Personalised recipes
- Text and voice search
- Image search and grocery list uploads







A sustainable digital advantage



For our customers:
An everyday super app

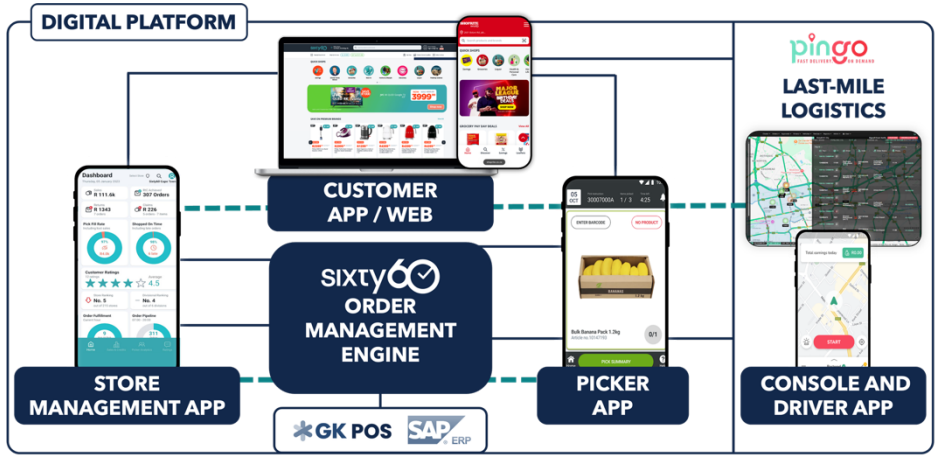
- **Offer:** 50k+ products across grocery and widening range of everyday categories
- **Convenience:** delivery in as little as 60 minutes from ~1000 stores
- **Trust:** in-store pricing and promotions, 94.1% delivered on-time

Everything you need for every day, delivered today



For our business:
A platform business with flywheel effects

- **High-frequency customer base:** drives engagement and lowers the cost of entry into new categories and services
- **Shared digital platform:** single ordering, fulfilment and last-mile capability leveraged across the Group. Lower cost of tech ownership, built and run in-house by Shoprite[X]
- **Single logistics network:** retail adjacencies are located primarily next to anchor supermarkets, allowing consolidated delivery
- **Improving unit economics:** profit per order increasing with scale



SIXTY60 Extending our digital advantage

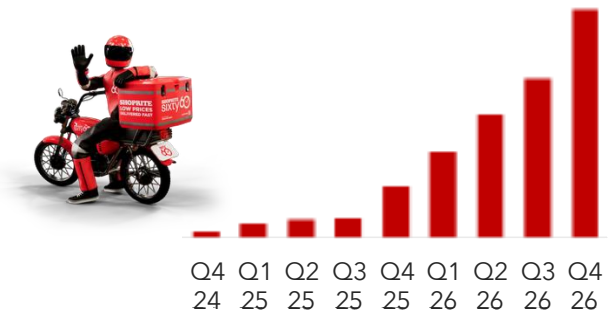
One platform enables faster, profitable expansion across customer needs

SHOPRITE LiquorShop

Extending the best of digital to more customers

- Omnichannel customers spend more and shop more often
- Launched new mobile-first website
- Accessible payments: Capitec Pay integration increasing adoption

SHOPRITE SIXTY60 **Quarterly orders**



Petshop science Premium pet care

- The new family member: Petcare market in South Africa expected to exceed R14bn by 2030*
- Low incremental last-mile delivery costs driving healthy omnichannel profitability



Medirite Plus Health and beauty

- Unlocking headroom in omnichannel Health and Beauty retail
- Online pharmacy ambition to scale with standalone Medirite Plus store rollout



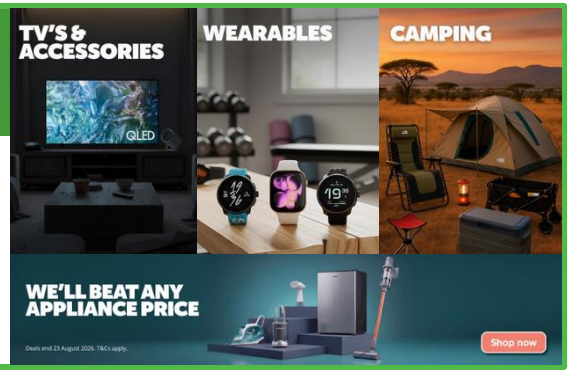
SHOPRITE Financial Services — Integrated value-added services and fintech

- One-stop-shop for virtual products and services
- Flexible payments and embedded finance

MoneyMarket account · pay it.off · Knect mobile · OUT SURANCE · Entry Ninja · COMPUTICKET · SCODE · cred · SHOPRITE send

CheckersHyper General merchandise Outdoor checkers

- Expanded general merchandise offer, delivered in larger vans with batched same-day delivery in 60-minute window
- General merchandise online sales increased 66.3% in FY2026
- Premium online-only ranges scaling to more store locations



* Projected pet care market size: estimated R10.4bn 2026 market size projected to 2030 at 8% compounded annual growth rate.
Source: Trade Intelligence, May 2026: Why South African Pets are Eating Well.

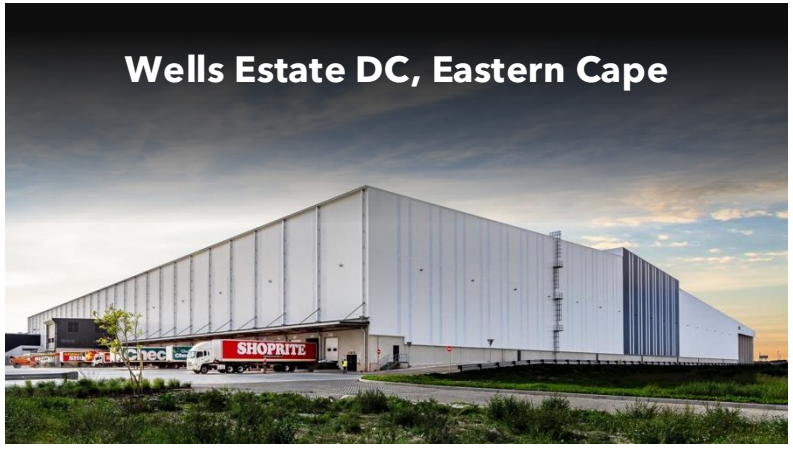
Winning in the long term:
Supply chain investment supporting growth ambition

- Prioritising on-shelf availability to meet growing omnichannel demand and requirements of +223 (+211 in Supermarkets RSA) new corporate stores planned in FY2027
- Consolidated shipments from central distribution nodes to more provinces, minimising impact of rising fuel costs on prices













Supply chain partners include Retail Logistics Fund (RF) (Pty) Ltd as well as Equites Property Fund Ltd.

Our Connected Retail Platform

Alternative Revenue & Payments

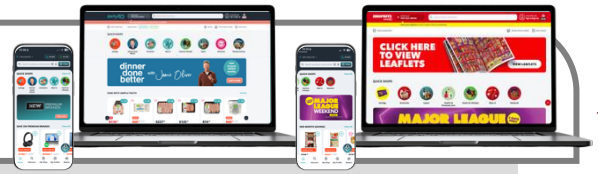
rainmaker MEDIA

REX RETAIL TO THE POWER OF X

SHOPRITE Financial Services

SIXTY60

One digital platform for all customers





Integrated Customer Data

Checkers

CheckersHyper

SHOPRITE

U$ave

LiquorShop Checkers

UNIQ clothing by Checkers

Outdoor

Petshop science

Medirite Plus

LiquorShop SHOPRITE

3 137 Corporate Store Estate and Operational Muscle

Supply Chain, incl. 29 DCs and Logistics Network

~155k products
(1st party, no 3rd party)



Core Retail Capabilities

SHOPRITE group of companies

Buying power, international sourcing, scale economies and trusted retail brands

Last-Mile Logistics

pingo FAST DELIVERY ON DEMAND





Thank you



SHOPRITE HOLDINGS LTD

Extending our platform: M&A update

Focused acquisitions of scalable, asset-light businesses that can leverage our platform advantage

Targeting headroom in premium coffee and convenience food





- Largest speciality coffee chain offering in South Africa with established presence and high brand recognition
- Over 400 stores across various formats positioned in high traffic, high visibility locations

Deal rationale

- ✓ Extends participation into high frequency, high growth coffee and convenience segment
- ✓ Additional value unlock through strengthened OK Franchise offering and reciprocal private label integration
- ✓ Benefits from Shoprite's distribution, marketing, rewards and retail capabilities

Extending our reach in informal market



- Initial majority stake in R&A Cellular, strengthening Group's presence in cellular, airtime, data and value-added services
- Scalable device rental and merchant platform supplying airtime, electricity and vouchers via 15k+ terminals
- Established customer base of informal cash merchants and credit retailers with strong sales force

Deal rationale

- ✓ Accelerates our financial services strategy in the large and growing informal market distribution channel
- ✓ Additional digital revenue streams and unlocking synergies through expanding terminal distribution and efficiencies in merchant acquiring and supplier services

Outlook: FY2027

- July growth: Group sales +7.7% and Supermarkets RSA sales +8.3%, which remains ahead of the Rest of Market*
- RSA Internal selling price inflation for July 2026 remains muted at 0.6%
- Q4 2026 fuel price shocks not yet reflecting in internal food inflation, although increased inflation expected towards the end of H1 2027
- FY2027 is a 53-week year in our Julian reporting calendar
- Business remains operationally fit with strong cost discipline and clear format positioning
- As we exit a zero-inflation environment, our connected retail platform and various investments position us well to capture upside



* Source: NielsenIQ, 4 weeks, July 2026 incl. liquor. Rest of Market universe includes Pick n Pay, Boxer, Spar, Clicks, Woolworths, Dis-Chem, Food Lover's Market, Game, PEP, KitKat Express and online, OK Foods, Makro online, Takealot.com, Rhino and Cambridge Foods.

Additional Information

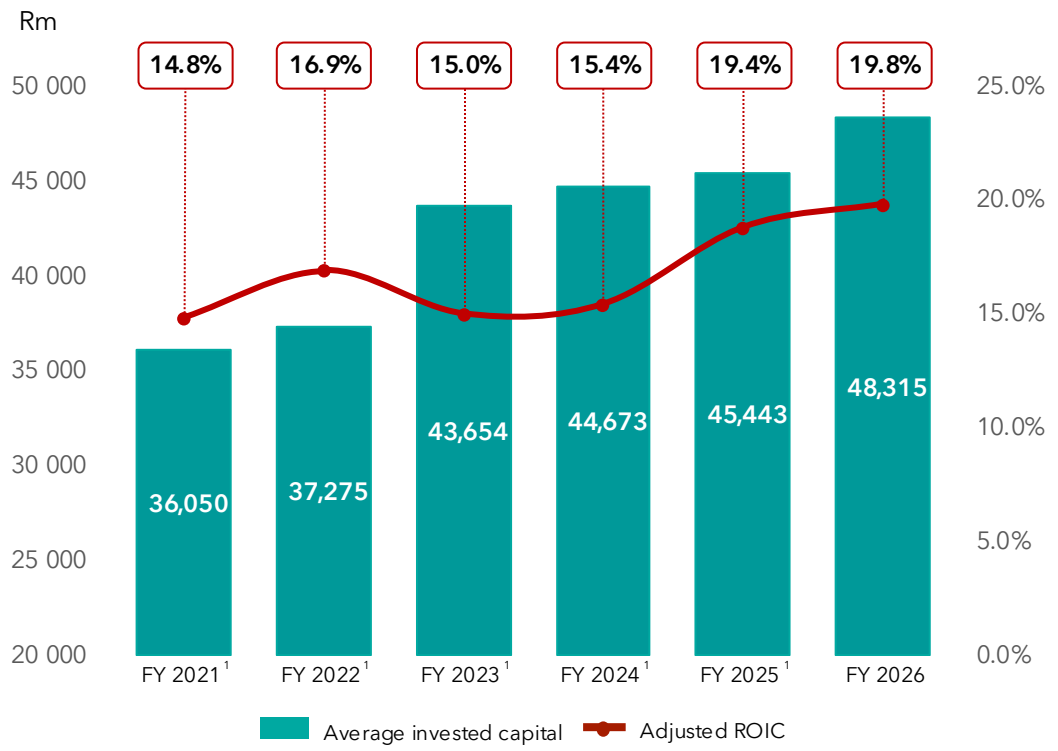
Anton de Bruyn
Chief Financial Officer



SHOPRITE HOLDINGS LTD

Financial metrics

	2026		
	ROIC Rm	IFRS 16 impact Rm	Adjusted ROIC Rm
Trading profit	16 162	(3 157)	13 005
Effective tax rate	26.3%		26.3%
Trading profit after tax	**11 909**	**(2 326)**	**9 583**
Invested capital	90 658	(41 148)	49 510
Average invested capital	**89 216**		**48 315**
ROIC	**13.3%**		**19.8%**
WACC	**10.2%**		**11.5%**



1 Adjusted ROIC as reported.

DEFINITIONS

ROIC:	Trading profit over the last 12 months (52-week basis) after tax (applying the effective tax rate) expressed as a percentage of average invested capital for the period on a 52-week basis.
Adjusted ROIC:	To reflect operating lease expenses as previously recognised in terms of IAS 17: Leases (IAS 17), adjusted ROIC is calculated by adjusting for the impact of IFRS 16: Leases (IFRS 16) to reflect operating lease expenses as they would have been recognised under IAS 17. Trading profit is adjusted by adding back depreciation on the right-of-use assets and including lease payments as an operating expense, while invested capital is adjusted to exclude right-of-use assets and lease liabilities. This ensures comparability with periods prior to the implementation of IFRS 16.
Invested capital:	Net asset value excluding borrowings, lease liabilities and bank overdrafts.
WACC:	Weighted average cost of capital calculated in terms of the Group's policy.

Diluted headline earnings per share (DHEPS)



	Change %	2026 cents	Restated* 2025 cents
DHEPS from continuing operations	**12.2**	**1 527.4**	**1 361.0**
Adjusted for the impact of:			
Shoprite Employee Trust distributions to eligible employees in South Africa and equivalent awards granted by subsidiaries in countries outside South Africa	13.9	58.9	51.7
Exchange rate differences	>100	1.0	-
Hyperinflation adjustment	(2.4)	4.0	4.1
Lease modifications and terminations	(17.8)	(14.3)	(17.4)
Related income tax effect	(46.3)	2.2	4.1
Adjusted DHEPS from continuing operations	**12.5**	**1 579.2**	**1 403.5**
Adjusted HEPS from continuing operations	**12.5**	**1 584.5**	**1 408.6**

* Restated for the classification of the Group's remaining Nigeria operations as discontinued operations in accordance with IFRS 5: Non-current Assets Held for Sale and Discontinued Operations.

Adjusted headline earnings reconciliation



	Headline earnings 2026 Rm	DHEPS* 2026 cents
Headline earnings from continuing operations	8 287	1 527.4
Adjusted for the impact of:		
Shoprite Employee Trust distributions to eligible employees in South Africa and equivalent awards granted by subsidiaries in countries outside South Africa	319	58.9
Exchange rate differences	5	1.0
Hyperinflation adjustment	22	4.0
Lease modifications and terminations	(77)	(14.3)
Related income tax effect	10	2.2
Adjusted headline earnings from continuing operations	**8 566**	**1 579.2**

* DHEPS is based on 542 436 084 weighted average number of ordinary shares adjusted for dilution.