

PEPKOR

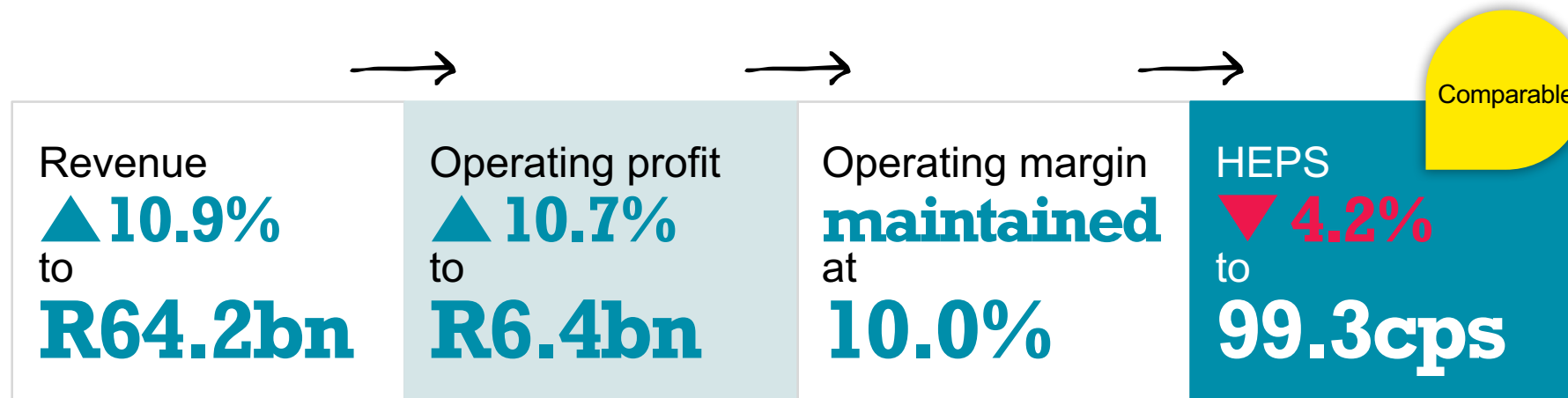
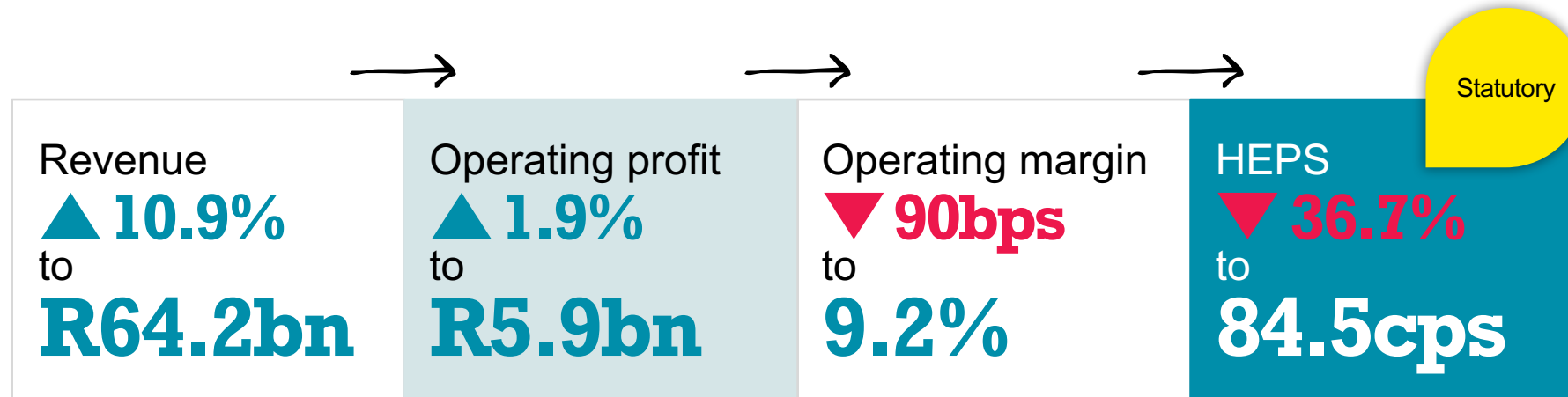
Holdings Limited

Investor conference 2019

RIAAN HANEKOM
CFO



FY18 Highlights



COMPARABLE: FY18: Add back of R511m one-off costs / FY17: Use WANOS of 3 450m

EBITDA Growth
▲ **4.2%**
to
R7.1bn

Return on net
assets
23.4%
27.5% excl. one-off costs

Cash
generated
R5.3bn

Refinanced
R18bn
and guarantees
released

Retail space
3.6%
Growth

**Consumer
Finance**

Maiden dividend
declared of
27.8c
@ 3 times cover



Q1FY19 Trading Update

PEPKOR
Holdings Limited

Group revenue
▲ **6.1%**
to
R19.5bn



**Clothing &
general
merchandise**



Sales
▲ **6.1%**
Like-for-like
▲ **3.4%**
Retail space
▲ **4.0%**

**Furniture,
appliances
& electronics**



Sales
▲ **0.6%**
Like-for-like
▼ **2.7%**

**Building
materials**



Sales
▲ **2.3%**
Like-for-like
▲ **3.5%**

FinTech



Revenue
▲ **31.3%**

Q1FY19 Trading Update (continued)

Clothing &
general
merchandise



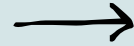
Sales
▲ **6.1%**
Like-for-like
▲ **3.4%**
Retail space
▲ **4.0%**



Sales
▲ **6.8%**
Like-for-like
▲ **2.7%**

CFH sales
▲ **8.6%**
CFH Like-for-like
▲ **4.6%**

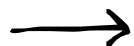
Inflation
1.6%



Sales
▼ **4.8%**

Sales
▲ **18.7%**
Like-for-like
▲ **13.3%**

Constant
currency



Sales
▲ **7.3%**
Like-for-like
▲ **3.0%**

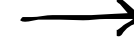
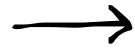
Revenue growth

- ▼ Challenging retail environment
- ▲ Defensive market position
- ▲ Providing value to customers
- ▲ Return of inflation
- ▲ Retail space growth of 4%

Operating profit margins to be **maintained** at **FY18 comparable levels**

Net finance cost to be **maintained** at **c.9%**

Effective tax rate expected to **reduce** to **c.34%**



Cash conversion
to
improve back
to
80%

*Cash generated by operations /
EBITDA*

Net debt-to-EBITDA
to be
maintained
at
1.6 times

Capex to
normalise
to historic levels of
2.6% of
revenue

Total Expenditure
R 1.8bil

Depreciation to
remain
at historic levels of
1.7% of
revenue