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INDEPENDENT AUDITORS' REVIEW REPORT ON THE PRELIMINARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

To the shareholders of Mr Price Group Limited

We have reviewed the preliminary condensed consolidated financial statements of Mr Price Group Limited, contained in the accompanying preliminary condensed consolidated financial results which comprise the condensed consolidated statement of financial position at 3 April 2021, the condensed consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the condensed consolidated cash flow statement for the year then ended, and selected explanatory notes.

Directors' Responsibility for the Preliminary Condensed Consolidated Financial Statements

The directors are responsible for the preparation and presentation of these preliminary condensed consolidated financial statements in accordance with the JSE Limited Listings Requirements for preliminary reports, as set out in the basis of preparation to the preliminary condensed consolidated financial statements, and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of the preliminary condensed consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the preliminary condensed consolidated financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2410, which applies to a review of historical information performed by the independent auditor of the entity. ISRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the preliminary condensed consolidated financial statements are not prepared in all material respects in accordance with the applicable financial reporting framework. This standard also requires us to comply with relevant ethical requirements.

A review of the preliminary condensed consolidated financial statements in accordance with ISRE 2410 is a limited assurance engagement. We perform procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluating the evidence obtained.

The procedures performed in a review are substantially less than and differ in nature from those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the preliminary condensed consolidated financial statements of Mr Price Group Limited for the year ended 3 April 2021 are not prepared, in all material respects, in accordance with the JSE Limited Listings Requirements for preliminary reports, as set out in the basis of preparation to the preliminary condensed consolidated financial statements, and the requirements of the Companies Act of South Africa.

DocuSigned by:

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Ernst & Young Inc.
Director - Merisha Kassie
Registered Auditor
Chartered Accountant (SA)
27 May 2021