

PREMIER GROUP LIMITED
(Incorporated in the Republic of South Africa)
(Registration Number: 2007/016008/06)
ISIN: ZAE000320321
Share Code: PMR
("Premier" or "the Group")

TRADING STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

Premier is currently finalising its financial results for the year ended 31 March 2023 ("FY2023"), which are expected to be released on the Stock Exchange News Service on or about 6 June 2023.

In accordance with paragraph 3.4(b) of the JSE Limited Listings Requirements, Premier is required to publish a trading statement as soon as it is satisfied that a reasonable degree of certainty exists that its financial results for FY2023 will differ by 20% or more when compared to those reported for the previous financial year ("FY2022").

In this regard, shareholders are advised of the following:

	Reported FY2022 (cents)	Expected range FY2023 (cents)	Expected % increase
Earnings per share ("EPS") ⁽¹⁾	331	605 - 640	83% - 93%
Headline earnings per share ("HEPS") ⁽¹⁾	453	600 - 645	32% - 42%
Normalised headline earnings per share ^{(1) (2)}	449	525 - 570	17% - 27%

(1) The equivalent number of ordinary shares which equals the value of the "A" and "A1" ordinary shares is included in the above calculations

(2) Normalised headline earnings per share have been adjusted for foreign exchange gains on cash and loans of a funding nature and the once off reversal of the accrued withholding tax on preference dividends when the redeemable preference shares were converted to ordinary shares

The Group has achieved strong revenue and EBITDA growth, despite the impact of rising commodity prices and other inflationary cost pressures and has been successful in proactively managing product price increases with muted impact on volumes. Premier has continued to focus on internal cost saving initiatives, the delivery of material operational efficiencies across both manufacturing and the Group's logistics and distribution channels, as well as the extraction of synergies. Premier has managed to mitigate the impact of loadshedding on its operations, the costs of which are not expected to have a material impact on its financial performance. The new Pretoria Bakery was commissioned and reached full production during FY2023, delivering cost savings and improved bread quality. Premier bedded down the changes in its sales and merchandising structures and realised the associated cost savings.

The financial information on which this trading statement is based has not been reviewed and reported on by the Company's external auditors.

Midrand
22 May 2023
Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)