

Mr Price earnings up 22.4% to 715.1c

South African retailer Mr Price has reported strong earnings growth, helped by its customers responding well to the group's fashion value offers.



Mr Price has performed well, declaring a dividend of R4.82 a share. African operations performed particularly well. Image: [Woodlands Boulevard](#)

The clothing retail group said diluted headline earnings per share increased 21.1% to 482c for the 52 weeks ended March.

Store sales in its South African market grew by 13.1% with a total of 68 new stores being opened during the period. This, as the group's target customers, who are mainly in the mid- to upper-income levels, were less affected by the poor economic environment, the company said.

Mr Price also reported strong sales in its new markets, namely Nigeria and Ghana, which recorded a 98% increase. Online sales also performed well, rising by more than 290%.

"We are preparing for the tough South African retail environment for the remainder of the year," the company said.

"Strategically the group is well placed to gain market share, however we will be wary as competition will intensify," the group said.

The company declared a final dividend of R4.82 per share, up 21.1% from the previous year.