

SHOPRITE HOLDINGS LIMITED — Financial Performance Dashboard FY2023–FY2025

Prepared by: Shawn Sibanyoni | Date: 19 February 2026 | Source: Shoprite Holdings AFS FY2023–FY2025

Revenue (FY2025)	Operating Margin (FY2025)	ROE (FY2025)	FCF (FY2025)	FCF Margin (FY2025)	Current Ratio (FY2025)
R256,682m	5.8%	24.5%	R3,619m	1.4%	1.19x

Income Statement Summary (Rm)

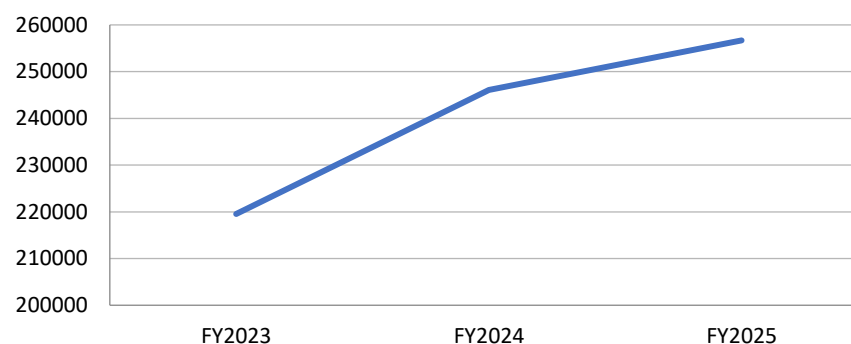
Metric	FY2023	FY2024	FY2025
Revenue	219 530	246 082	256 682
Gross Profit	52 249	59 327	62 376
Gross Margin %	23,8%	24,1%	24,3%
Operating Profit	12 344	14 210	14 943
Operating Margin %	5,6%	5,8%	5,8%
Profit After Tax	6 320	6 543	7 392
Net Margin %	2,9%	2,7%	2,9%

Cash Flow Summary (Rm) — Key Correction

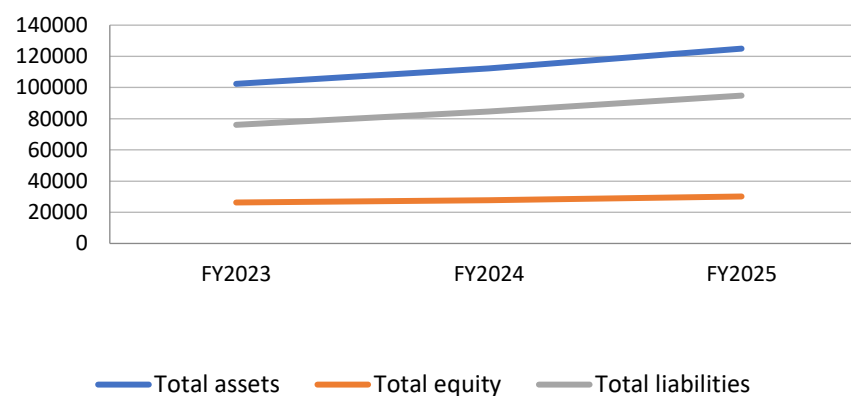
Metric	FY2023	FY2024	FY2025
Operating Cash Flow	9 831	13 841	10 984
Capital Expenditure	6 229	6 779	7 365
Free Cash Flow	3 602	7 062	3 619
OCF Margin %	4,5%	5,6%	4,3%
FCF Margin %	1,6%	2,9%	1,4%
FCF Conversion (FCF/PAT)	0,57x	1,08x	0,49x
Cash Conversion (OCF/PAT)	1,56x	2,12x	1,49x

Note: FCF = OCF less Capex (net investing activities). Capex sourced from Shoprite AFS investing section. FCF ≠ OCF — previous versions incorrectly equated the two.

Revenue Growth (FY2023–FY2025)



Balance Sheet Growth (FY2023–FY2025)



Balance Sheet Summary (Rm)			
Metric	FY2023	FY2024	FY2025
Total Assets	102 356	112 840	124 944
Total Equity	26 278	27 893	30 117
Total Liabilities	76 078	84 947	94 827
Current Ratio	1,28x	1,23x	1,19x
Debt-to-Equity	2,90x	3,04x	3,15x
ROE %	24,1%	23,5%	24,6%

