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Auditor's assurance report on the compilation of the Pro forma Financial Information

To the Directors of Woolworths Holdings Limited

Introduction

We have completed our assurance engagement to report on the compilation of the Pro forma Financial Information of Woolworths Holdings Limited ("the **"Company"**") and its subsidiaries (collectively the **"Group"**) by the directors of the Company (the **"Directors"**).

The Pro forma financial information comprises of the following adjusted financial statement captions and ratios, for the 52 weeks ended 29 June 2025:

- Adjusted headline earnings
- Adjusted headline earnings per share
- Adjusted diluted headline earnings per share
- Earnings before interest and tax
- Adjusted earnings before interest and tax
- Adjusted profit before tax
- Return on capital employed
- Net debt to adjusted EBITDA

(collectively the **"Adjusted Figures and Ratios"**).

The applicable criteria on the basis of which the Directors have compiled the Adjusted Figures and Ratios is specified in the JSE Limited (**"JSE"**) Listings Requirements (**"JSE Listings Requirements"**) including Guidance Letter: *Presentation of pro forma financial information dated 4 March 2010*, and described in the basis of preparation to the Pro forma Financial Information set out in Note 5 and Note 9 of the Summary of the Audited Group Results for the 52 weeks ended 29 June 2025 and Cash Dividend Declaration and in the Seven-year Review and Supplementary Section to the Annual Financial Statements for the 52 weeks ended 29 June 2025 (**"Financial Information"**).

The Adjusted Figures and Ratios have been compiled by the Directors. The purpose of the preparation of the Adjusted Figures and Ratios is included in the Financial Information.



Woolworths Holdings Limited

*Auditor's assurance report on the compilation of the Pro forma Financial Information
2 September 2025*

As part of this process, the audited financial statement captions for the 52 weeks ended 29 June 2025 ("**Audited Financial Information**") have been extracted by the Directors from the Annual Financial Statements for the 52 weeks ended 29 June 2025, on which an unmodified auditor's report was issued on 2 September 2025.

Directors' responsibility for the Adjusted Figures and Ratios

The Directors are solely responsible for the compilation and presentation of the Adjusted Figures and ratios on the basis of the applicable criteria specified in the JSE Listings Requirements including Guidance Letter: *Presentation of pro forma financial information dated 4 March 2010*, and described in the basis of preparation to the Adjusted Figures and Ratios set out in the Financial Information ("**the Applicable Criteria**").

Our independence and quality management

We have complied with the independence and other ethical requirements of the *Code of Professional Conduct for Registered Auditors* issued by the Independent Regulatory Board for Auditors (IRBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)*.

KPMG Inc. applies the International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Independent Auditor's responsibility

Our responsibility is to express an opinion about whether the Adjusted Figures and Ratios has been compiled, in all material respects, by the Directors on the basis specified in the JSE Listings Requirements and described in the basis of preparation to the Pro forma Financial Information set out in the Financial Information based on our procedures performed.

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3420, *Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus*, issued by the International Auditing and Assurance Standards Board. This standard requires that the independent auditor plans and performs procedures to obtain reasonable assurance about whether the Directors have compiled, in all material respects, the Pro forma Financial Information on the basis specified in the JSE Listings Requirements and described in the basis of preparation to the Adjusted Figures and Ratios set out in the Financial Information.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Adjusted Figures and Ratios, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Adjusted Figures and Ratios other than our audit of the Audited Financial Information.

The purpose of the Adjusted Figures and Ratios included in the Financial Information is included in the Financial Information.



Woolworths Holdings Limited

*Auditor's assurance report on the compilation of the Pro forma Financial Information
2 September 2025*

A reasonable assurance engagement to report on whether the Adjusted Figures and Ratios have been compiled, in all material respects, on the basis of the Applicable Criteria involves performing procedures to assess whether the Applicable Criteria used by the Directors in the compilation of the Pro forma Financial Information provides a reasonable basis for presenting the significant effects directly attributable to the events and to obtain sufficient appropriate evidence about whether:

- The pro forma adjustments give appropriate effect to the Applicable Criteria; and
- The Adjusted Figures and Ratios reflect the proper application of the pro forma adjustments to the unadjusted Audited Financial Information or Pro forma financial information, as applicable, of the Group.

Our procedures selected depend on our judgement, having regard to our understanding of the nature of the Group or the event of which the pro forma adjustments in respect of the Adjusted Figures and Ratios have been compiled, and other relevant engagement circumstances.

Our engagement also involves evaluating the overall presentation of the Adjusted Figures and Ratios.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the Adjusted Figures and Ratios have been compiled, in all material respects, on the basis of the Applicable Criteria specified in the JSE Listings Requirements and described in the basis of preparation to the Adjusted Figures and Ratios set out in the Financial Information.

Restriction on use

This report has been prepared for the purpose of satisfying the requirements of the JSE Listings Requirements, and for no other purpose.

DocuSigned by:

KPMG Inc.

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KPMG Inc.

Per EA Belstead

Chartered Accountant (SA)

Registered Auditor

Director

2 September 2025