



MEDIA RELEASE

CPL GROUP ANNOUNCES 2021 RETURNS

FRIDAY 01 APRIL 2022 [City Pharmacy Limited GROUP (CPL GROUP)]: CPL GROUP CONFIRMS SHAREHOLDER PAYOUT AMIDST CHALLENGING COVID-19 YEAR.

The Group declares a full and final dividend of 4toea per share after recognizing a K23m trading profit, a 15% increase in comparison to 2020, despite increased competition, substantial surges in the cost of purchases, freight costs and Covid-19.

CPL Group through its nine key retail brands is continuing to see sales growth slow in the first quarter of 2022 with the trading environment returning to normal and requirements of the Niupla Pasin becoming part of the new normal nationwide.

"The Board remains confident that despite the operational challenges and future growth prospects, CPL Group remains positive and will continue to promote opportunities for sustainable business in our day to day operations and advocacy through the CPL Foundation," said Mr Stanley Joyce CSM, Chairman of CPL Group.

Key highlights from 2021's challenging year saw Mr Navin Raju promoted as Group CEO taking over from Sir Mahesh Patel. Total Group sales were 0.3% lower than 2020, yet the business was able to exceed the prior year's trading profit whilst maintaining the net gross profit margin in line with 2020.

From its subsidiaries, key brands City Pharmacy generated 12.3% revenue growth compared to 2020 and, Hardware Haus successfully attained a 4.2% increase in revenue. Supermarket brand, Stop & Shop reflected a decline in sales but continues to be the preferred shopping destination in Port Moresby.

CPL Group brands will continue to be the preferred shopping destination by delivering, outstanding value and exceptional customer service for our communities, customers, suppliers, and team members and will keep focused on ensuring shareholder value as we venture into the next 12 months.



Photo caption: Customer service counter at CPL Group's Flagship store, Waigani Central in the heart of Port Moresby.

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About CPL GROUP

CPL Group is the leading retailer in Papua New Guinea and has been operating since 1987. This trusted brand has over the years evolved into the iconic local brands including: Stop & Shop supermarkets, Hardware Haus, Bon Café, Stop & Shop Express, Fresh Express, Real Rewards, Jacks of PNG and Prouds.

To learn more visit <http://www.cpl.com.pg/> call us at +675 325 5111 or email us on info@cpl.com.pg