

S&V Weekly Newsletter Vol.10 No.10, March 04 2024

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Major fire at Berzacks KZN premises

Durban, KZN, SA – The Umbilo premises of Berzacks, Bloch & Levitan and Coats were badly damaged in a fire late on Friday afternoon. The group will issue a statement later today.

After better than expected back-to-school, sales have plateaued

Naeem Hajat, Fanas Outfitters
Bethlehem, Free State, SA – January is always good for us, because of back to school, and February is traditionally quiet, although this year it has been quieter than usual.
 March, starting with a weekend, has started well, but we're hoping for more consistent trade through the month.
 Starting in August last year, we converted our second store into sportswear. Previously we carried a little bit. The reason is that there are fashion outlets on every corner, whereas sport is more niche.
 We stock entry level product, and we'll learn as we go along. We concentrate on soccer – kit and boots – for schools and clubs, and we also carry product for netball, volleyball and athletics. We will grow as we learn what the demand is.

Ismail Patel, Fairworth's Stores
Springs, Gauteng, SA – The year so far? Not bad. January was good because of back-to-school. February was okay, fine. March – yesterday load shedding affected trading. Today (Saturday) has been okay.
 There have been problems with stock because of shipping and harbour delays.

Marian Naicker, Featherby's for Shoes
East London, E. Cape, SA – Business in EL is not good at all for me. It's been really bad since last year September, till today. March started yesterday so too early to tell, but seems just as bad.

Truworthis International Ltd

Unaudited group interim results and cash dividend declaration for the 26 weeks ended 31 December 2023

Cape Town, W. Cape, SA (Thu 29 February 2024, 15:00) – Truworthis International Ltd (the company) is an investment holding and management company listed on the stock exchanges operated by the JSE Ltd (JSE) and A2X (Pty) Ltd (A2X), as well as the Namibian Stock Exchange (NSX). Its principal trading entities, Truworthis Ltd and Office Holdings Ltd, are engaged either directly or indirectly through subsidiaries, concessions, agencies or wholesale partners, in the cash and account retailing of fashion clothing, footwear, homeware and related merchandise. The company and its subsidiaries (the Group) operate primarily in South Africa and the United Kingdom (UK), and have a presence in the Republic of Ireland and other sub-Saharan African countries.

Key features	
Sale of merchandise	up 8.5% to R11.8 billion
Retail sales	up 8.2% to R12.2 billion
Gross profit margin	53.6% (Dec 2022: 53.5%)
Operating margin	24.5% (Dec 2022: 24.7%)
Earnings per share	up 4.3% to 531.5 cents
Headline earnings per share	up 3.6% to 512.6 cents
Diluted headline earnings per share	up 3.6% to 504.8 cents
Cash generated from operations	R2.7 billion (Dec 2022: R1.7 billion)
Net asset value per share	up 19.1%
Interim cash dividend per share	up 3.8% to 332 cents

They Said It

"Worst thing in the world is a rebate store." - Component importer who preferred anonymity. His comment was during the preparation of an article on the R-CTFL Masterplan, to be published tomorrow.

New subscribers last week

Kevin Jooste, Sales Director, adidas SA, Johannesburg, Gauteng, South Africa
Peter Mastelic, President/CEO, Hüni AG Process Controls, Horgen, Switzerland
Sebenzie Thango Retailer, Mathoswazi investments, Manzini City, Swaziland

Got anything you'd like to share?

Do you have any suggestions, comments or experiences about the industry that you'd like to share with the industry? - tony@svmag.co.za

Birthdays this week

04/03/1946: **John Commins**, retired, formerly Wayne Plastics, Johannesburg, Gauteng, SA.
 04/03/1973: **Gerrit Sander**, commission agent, Cape Town, W. Cape, SA.
 05/03/1937: **Regan Govender**, Paragon Footwear, Pietermaritzburg, KZN, SA.
 05/03/1937: **Arnold Buckley**, agent, Cape Town, W. Cape, SA.
 05/03/1949: **Tony Carnecky**, retired, formerly Futura Footwear/Bata SA and Bata Kenya, Pinetown, KZN, SA.
 05/03/1983: **David Novos**, Economic Shoes, Paarl, W. Cape, SA.
 05/03/1986: **Muhammed Omar**, Fashion Square, Durban, KZN, SA.
 06/03/1963: **Sunil Jethwa**, The African Boot Co., Nairobi, Kenya.
 06/03/1971: **Sunil Bhagwandas**, Ginger Bhagwandas, Durban, KZN, SA.
 07/03/1962: **Kevin Pillay**, Alateens Bopsi Footwear, Durban, KZN, SA.
 08/03/1960: **Rafique Moosa**, Cassim Moosa Bros. Trading, Pretoria, Gauteng, SA.
 08/03/1958: **Cedric Zoghby**, Atlantic Protective Clothing, Johannesburg, Gauteng, SA.
 08/03/1958: **Gary van Rooyen**, Certo Sports, Cape Town, W. Cape, SA.
 08/03/1962: **Rajesh Kulwa**, ?, formerly Apeco, Pinetown, KZN, SA.
 08/03/1966: **Yamraj Deeplal**, Foot Flair, Amanzimtoti, KZN, SA.
 09/03/1967: **PJ Moloisane**, Trade & Investment SA, Sandton, Gauteng, SA.
 09/03/1982: **Romal Sewsunker**, Sunstep Footwear, Durban, KZN, SA.

In memoriam this week

06/03/1993: **Brian Murphy**, agent.
 06/03/2011: **Livio Sirilli** (b. 06/04/1921), Sirilli Shoes [closed], Pietermaritzburg, KZN, SA.
 09/03/2016: **David Opie** (b. 11/01/1963), Hippo Bag & Screen [closed], Cape Town, W. Cape, SA.

Have you let us know about your birthday, or the birthdays of your colleagues? Our readers love this section, so please become part of it. This also applies to the In Memoriam section. Help us remember former colleagues.

Directory entries updated this week

Fairworth's Stores cc, Springs, Gauteng, SA.
 Fanas Outfitters cc, Bethlehem, Free State, SA.
 Status Shoetique cc, Rustenburg, N.W. Province, SA.

Trade Fairs **Seminars**
Conferences
Range Launches

Do you have an event you want listed in the calendar?
 Email tony@svmag.co.za

No charge for associations, R199 + Vat for all others

SUN	MON	TUE	WED	THU	FRI	SAT
					1 Premier ...	2 Premier ...
3 Premier ...	4 Premier ...	5	6	7	8	9
10	11	12 Fimec 20...	13 Fimec 20...	14 Fimec 20...	15	16
17	18	19 APLF Ho...	20 APLF Ho...	21 APLF Ho...	22	23
24	25	26	27	28	29	30
31						

Over 4500 entries, divided into:

- Leather • Components & Services
- Footwear & Leather Goods
- Commission Agents, • Retailers
- Associations & Support Organisations
- and much, much more

The abridged Directory lists business names and their principal phone numbers.

The comprehensive Directory, which lists the names of personnel, cell numbers, emails, descriptions of products & services, and much more, is also available by subscription only. Email tony@svmag.co.za.

Click **HERE** to view.

Exchange rates

Note: For previous rates, see [HERE](#)

1. SA Rand (ZAR)/Lesotho Loti (LSL)/Namibian Dollar (NAD)/Swazi Lilangeni (SZL)

Source: <http://www.x-rates.com/calculator/>

	Euro €	GBP £	US \$	CNY ¥
02/01/2024	R20.30	R23.42	R18.54	R2.60
06/01/2024	R20.45	R23.77	R18.68	R2.61
13/01/2024	R20.44	R23.79	R18.65	R2.62
20/01/2024	R20.71	R24.14	R19.01	R2.67
27/01/2024	R20.39	R23.85	R18.78	R2.64
05/02/2024	R20.41	R23.89	R18.98	R2.64
10/02/2024	R20.52	R24.03	R19.03	R2.64
17/02/2024	R20.35	R23.80	R18.89	R2.62
24/02/2024	R20.91	R24.40	R19.30	R2.68
02/03/2024	R20.71	R24.17	R19.11	R2.65

2. Botswana Pula (BWP)

Source: <https://www.xe.com/currencyconverter/>

	Euro €	GBP £	US \$	CNY ¥
02/01/2024	14.66	16.91	13.39	1.88
06/01/2024	14.78	17.19	13.51	1.89
13/01/2024	18.81	17.24	13.52	1.89
20/01/2024	14.86	17.33	13.64	1.91
27/01/2024	14.77	17.28	13.61	1.91
05/02/2024	14.73	17.24	13.70	1.90
10/02/2024	14.77	17.29	13.70	1.90
17/02/2024	14.77	17.28	13.71	1.90
24/02/2024	14.92	17.41	13.77	1.91
02/03/2024	14.90	17.39	13.74	1.91

3. Malawian Kwacha (MWK)

Source: <https://www.rbm.mw/>

	Euro €	GBP £	US \$	ZAR
10/02/2024	1849.26	2165.66	1666.73	90.57
17/02/2024	1847.37	2160.68	1666.73	90.73
24/02/2024	1858.36	2173.21	1666.73	91.40
02/03/2024	1855.79	2167.03	1666.73	91.32

4. Zambian Kwacha (ZMW)

Source: <https://www.boz.zm/>

	Euro €	GBP £	US \$	ZAR
10/02/2024	29.04	33.99	26.96	1.41
17/02/2024	27.36	31.96	25.40	1.34
24/02/2024	24.91	29.19	22.99	1.19
02/03/2024	25.48	29.77	23.56	1.22

5. Zimbabwean Dollar (ZWL\$)

Source: <https://www.rbz.co.zw/>

	Euro €	GBP £	US \$	ZAR
10/02/2024	12335.25	14448.09	11450.66	40.42
17/02/2024	13556.38	15850.40	12597.58	
24/02/2024	14868.38	17396.60	13736.36	
02/03/2024	16324.79	19062.07	15098.03	

Note: For previous rates, see [HERE](#)

ABSA Agri Trends: Hides & skins prices

Johannesburg, Gauteng, SA (01 March 2024) - The average hide price decreased by 0.15% to R3.286/kg from R3.291/kg a week ago. The current price is 0.07% higher than the average price a month ago and 21.8% lower than the average price a year ago. The range of prices reported was as follows: Minimum price: R3.25 Maximum price: R3.50. Please note: Our methodology weighs the prices we collect according to the number of hides they sell in a month. This is done to make it more representative of the prevailing market price. NB* Hide prices are determined by the average of the RMAA (Red Meat Abattoir Association) and independent companies. - **Marlene Louw**, senior agricultural economist, and **Nkhensani Mashimbi**, agricultural economist, and **Zama Sangweni**, agricultural economist, Absa group.

Note: For previous prices, see [HERE](#)

Have a look at these links

We invite businesses to send us links to websites, Facebook pages and the like which they feel would be of interest to others. The links below are from our database:

[Status Shoetique](#), Rustenburg, NW Province, SA. Footwear retailer.
[Secor Leather Works & Supply](#), Arusha, Tanzania. Furniture manufacturer.

Contact us

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Next newsletter: March 11, 2024. Ad and editorial deadline Friday 08 March.

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