

WEEKLY NEWSLETTER



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Publications

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held in Durban in July, has been moved to 19-21 November 2025, according to the organiser, Dubai-based

Durban, KZN, SA – The second rounds of wage negotiations in the General Goods & Handbags and the Footwear Sectors earlier this month ended without settlements, according to **Ilhaam Ryneveld**, general

Durban, KZN, SA – Shipping times between China and South Africa have halved, from around 60 to around 30

synthetic upper materials. He said he expected shortened shipping and waiting outside port times to continue. "The boats are coming more quickly and there's no wait offshore like before," he said. "One vessel with our containers on board, the Danube 12W, was loaded in Ningbo port China on 16 April and berthed in Durban on

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days, over the past 3 months, according to **Shaun Ribbink** of A. Greenaways (Natal) cc, which imports

secretary of the National Bargaining Council of the Leather Industry of SA (NBCLI).

Covering the Leather, Footwear, V Leather Goods and PPE industry in southern and eastern Africa.

Aflex fair moved to November **Durban, KZN, SA** – Footwear, leather goods and allied products trade fair Aflex 2025, originally scheduled to be

Verifair. Further information will be carried as available.

Wage negotiations: No settlements yet

She said negotiations would continue for both sectors. The Tanning Sector last year signed a 2-year agreement.

Shipping times improve

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Financial results

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continued to deliver aggressive growth.

4% at constant exchange rates.

operating result.

the year, corresponding to a 5.3% margin.

Richard Kushlick Master Footwear Fitter & Educator

Pepkor reports 'strong retail growth'

10 May.

Fila, Acushnet parent Misto Holdings reports Q1 revenue gains despite tariffs Footwear News, 16 May 2025 Fila parent company Misto Holdings delivered growth in the first quarter despite the ongoing uncertainty around According to the South Korean company, consolidated revenue in Q1 2025 increased U.S. tariff policies. 4.6% to 1.24 trillion won from the same time last year. Operating profit in the first quarter was 162.7 billion won. The company noted the growth in Q1 was "backed by strong performance of its U.S. golf subsidiary despite difficult macroeconomic conditions." By business segment, the Acushnet division, the company's U.S. golf subsidiary, recorded revenue of 1.02 trillion won, up 8.7% compared to the same period last year. Misto noted that the division maintained a solid position based on strong sales of new Pro V1/Pro V1x and continued momentum in golf clubs. Acushnet also delivered improved performance in the first quarter despite rising raw material prices, weakening consumer sentiment, and policy uncertainties such as U.S. tariffs. Golf balls—used by 75% of professional tours worldwide and 68% of tour winners—along with clubs and gear, continued to show year-overyear growth, serving as a key driver of performance. The Misto division, which includes the Fila brand, posted revenue of 215.7 billion won in Q1. The company said the sales figure was supported by strong domestic footwear sales and diversification of online direct-toconsumer channels, even amid economic downturn. The company added that it's making multifaceted efforts to enhance brand value over the long term, including strengthening product competitiveness and increasing marketing investment. This can be seen in Fila's footwear franchise, particularly the Echappe series, received a positive response in the market. Ho Yeon (Aaron) Lee, chief financial officer of Misto Holdings, said in a statement that despite global policy uncertainties such as U.S. tariffs and weak consumer sentiment at home and abroad, sustained growth within its diversified business portfolio supported the company's overall business performance growth. "Misto Group will continue to focus on performance improvement and brand value enhancement," Lee said. This news comes as Misto Holdings has undergone some changes in recent months. In April, shareholders agreed to rename the company from Fila Holdings Corp. to Misto Holdings as part of a larger refocus on the business. The company said at the time that the change aimed to "further solidify its position as a global brand portfolio

Cape Town, W. Cape, SA (16 May 2025) – Pepkor's performance during the 6 months ended 31 March 2025

A results presentation will be held at 10:00am (SAST) on Tuesday, 27 May 2025. The webcast registration

(\"H1FY25\") benefited from strong trading in the group's core traditional retail operations while FinTech

link will be made available prior to publication of the results on the Pepkor website: www.pepkor.co.za.

Pepkor's interim results will be published on SENS on or about Tuesday, 27 May 2025.

company" citing that its previous name was closely associated with the Fila brand, which led to a "limited perception" of its broader portfolio and global brand management role. (In addition to Fila, Misto Holdings also manages brands such as Titleist, FootJoy, Scotty Cameron and many others.) In fiscal 2024, the company saw consolidated revenue reach 4.27 trillion won, a 6.5 percent year-on-year increase from 2023. Originating from the sportswear brand Fila, founded in Italy in 1911, Misto Holdings acquired Fila's global business in 2007 and became a publicly traded entity on the Korean stock market in 2010. In 2011, the company expanded further with the acquisition of Acushnet Holdings Corp., home to premium golf brands such as Titleist, FootJoy, Scotty Cameron, Kjus and Vokey. Richemont posts robust performance for the year ended 31 March 2025 Chairman's commentary – Overview of results

Richemont delivered a robust performance for the financial year ended 31 March 2025. In a persistently

uncertain macroeconomic and geopolitical environment, we maintained our focus on nurturing Maisons' current and future growth, investing in our distribution network, manufacturing assets and quality craftsmanship. Group sales increased by 4% at actual and constant exchange rates to € 21.4 billion, led by high single-digit growth at the Jewellery Maisons over the year. Operating profit came in at € 4.5 billion, down by 7% at actual rates, or by

After a resilient first half, sales performance accelerated in the second part of the year, with a 10% rise in the third quarter followed by +8% in the fourth quarter at actual exchange rates. Over the year, most regions grew at double digits at both actual and constant exchange rates, more than offsetting the decline in Asia Pacific, led by China, illustrating the value of our balanced regional footprint. Notable growth rates included Europe at +10%, the Americas at +16%, Japan at +25% and Middle East & Africa at +15% at actual exchange rates. Direct to

client sales rose further driven by both retail and online, overall representing 76% of Group sales. Our Jewellery Maisons – Buccellati, Cartier, Van Cleef & Arpels and Vhernier since October – saw their sales reach € 15.3 billion, growing by 8% at actual and constant exchange rates. This sales increase, combined with disciplined operating costs and targeted price increases, helped mitigate the impact of higher raw materials costs, notably gold, on our profitability. Our Jewellery Maisons delivered a € 4.9 billion operating result, up 4% versus the prior year, corresponding to a solid margin at close to 32%. As discussed in our first half report in November, the global watch market experienced a slowdown affecting volumes. This was led by demand weakness in China, with greater resilience of high-end price segments. While the watch market remained subdued in the second half, some improvement was visible outside of China. In this challenging context, our Specialist Watchmakers reported a 13% decline in sales at actual and constant exchange rates over the year, impacted by their high exposure to Asia Pacific, particularly to China, while the other regions showed resilience. The rate of decline was softer in the second half of the year, with notable growth in the Americas. While the Maisons demonstrated discipline on operating expenses, the overall decline in sales had a significant impact on production and fixed operating costs absorption. In addition, with our

headquarters and most of our production located in Switzerland, the strengthening Swiss franc weighed on our

rates, underpinned by faster growth in the second half. All regions other than Asia Pacific grew, with notable double-digit performances in the Americas, Europe and Middle East & Africa. Alaïa recorded another year of strong growth, and Peter Millar maintained its solid momentum. Overall, ready-to-wear sales rose by doubledigits across the Maisons, with notably an encouraging performance from Chloé. Operating result was a € 102 million loss for the year, resulting in a margin of -3.7%. Within this, Fashion & Accessories Maisons

Sales at our 'Other' business area reached € 2.8 billion, an increase of 7% at actual and constant exchange

Consequently, the Specialist Watchmakers' operating result was down to € 175 million for

Footwear Education & Training

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At Group level, operating profit came in at € 4.5 billion, including € 72 million of non-recurring charges. Operating margin was 20.9%. Profit for the year from continuing operations reached € 3.8 billion, down by 1%. The overall profit for the year amounted to € 2.8 billion, up 17%, after taking into account a € 1.0 billion loss for the year from discontinued operations, primarily reflecting the write-down of the carrying value of YOOX NET-A-PORTER ('YNAP') assets in the context of the sale to Mytheresa. The Group maintained a robust balance sheet, with a net cash position of € 8.3 billion at year end, up € 807 million versus the prior year. It excludes YNAP's net cash position of € 0.2 billion presented as assets and liabilities of disposal group held for sale.

posted a -2% operating margin when excluding targeted inventory provisioning.

Email: kushy@footweareducation.co.za www.footweareducation.co.za (+27)11-325-2220 Understanding Footwear From Foot To Shoe To Customer Click Here to view the footwear education programs on offer In case you missed it! The May issue of S&V African Leather Magazine

> FRICAN LEATHER VOLUME 19, NO 05, May, 2025 est. 1935

e information, visit: stahl.com/leather-brands/stahl-ye **CLICK HERE TO VIEW IT ONLINE** S&V African Leather Magazine Vol19 No5 May 2025 IN THIS ISSUE: 03 Sam Setter's 'Pills' - A new quip from **Sam Setter** in each issue. 05 Upfront - Country hides and skins: Changed markets for a forgotten source. - Ethiopia's Modjo Leather Manufacturing Hub aims to boost exports. 10 An Eclectic View - Determining the product environmental footprint of ostrich leather is a priority for South African ostrich tanneries, says correspondent **H. Procter**. 13 Leather, Its Image & Its Place In The World - Can incoming legislation bring opportunities for Africa? asks the Sustainable Leather Foundation's **Deborah** Taylor. 14 Weights & Measures - Compiled by the ISTT. 15 Noticeboard - UK Society of Leather Technologists and Chemists annual conference, AGM and dinner dance. **16 Agriculture** - SA Agriculture Minister 'demands immediate action' to curb FMD spread.

Authenticae (09), International School of Tanning Technology (ISTT) (11), Mimosa (04), Rolfes Leather Division (02), S&V Calendar (01), S&V Directory (12), Southern African Footwear & Leather Export Council (SAFLEC)

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Advertisers in this Issue

(05), Stahl (OFC), Sustainable Leather Foundation (07).

They Said It "Apologies on not attending to the update. Just have a very full to-do and it has not (quite) yet made it to the top. Will endeavour to get it there." - Gregg Daniel, Mendelson & Frost, Durban, KZN, SA, responding to a request to update M&F's information in the S&V Directory. I'm confident he will. Would that EVERYONE I contact to update their information responded. It is truly a thankless task. 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 19/05/1970: Chalkie Harrower, C&B Harrower Agencies, Johannesburg, Gauteng, SA. 20/05/1934: Diana Beckley, retired, formerly agent, Durban, KZN, SA. 20/05/1951: Sam Ferreira, Samfer Equipment Technologies, Cape Town, W. Cape, SA. 21/05/1949: Donald Blanshard, Foot Fashion, Johannesburg, Gauteng, SA. 21/05/1949: **Norman Norris**, retired, formerly Urban Zone, Randburg, Gauteng, SA, now South Coast, KZN. 21/05/1949: Diana Teplitsky-Keffler, Teplov Shoes & Dancewear, Somerset West, W. Cape, SA. 21/05/1976: Sandeep Chunilal, Speri, Johannesburg, Gauteng, SA. 21/05/1987: **Matthew Dunning**, Trumpler Leather Chemicals, Worms, Germany, formerly NTE, Pietermaritzburg, KZN, SA. 22/05/1958: Craig Wells, Sidison Footwear Cape Town, W. Cape, SA. 22/05/1972: Cindy Dunbar, Naked Feet, Durban, KZN, SA. 22/05/????: Dr Willem Burger, SAOBC Ostrich Research, Oudtshoorn, W. Cape, SA. 22/05/1973: Farai Musungwa, Safety-Quip Botswana, Francistown, Botswana. 23/05/1950: Dean Padayachee, retired, formerly Daylan Footwear (closed), Durban, KZN, SA.

23/05/1965: Craig Harper, left the industry, formerly Wayne Rubber, Palmer Rubber and Egoli Gumboots (all

19/05/2009: Robbie Trench (b. 28/03/1945), Panama Shoes, RPM Footwear (both closed), Durban, KZN, 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

19/05/2022: **Tony O'Hagan** (b. 13/05/1941), retired, formerly MD, Adidas SA, Cape Town, W. Cape, SA. 21/05/2019: **Theo Heffer** (b. 06/12/1934), Association of SA Manufacturers of Luggage, Handbags & General

23/05/1952: Martin Cohen, L. Cohen Outfitters, Cape Town, W. Cape, SA.

24/05/1972: Terry Fowler, BBF Safety Group, Cape Town, W. Cape, SA. 25/05/1950: **David Boulanger**, Little Leather Shop, Margate, KZN, SA.

23/05/2012: Chris van der Merwe, Oasis Tanning, Krugersdorp, Gauteng, SA.

23/05/2020: Cyril Saxe (b. 02/10/1936), Lonshoe Holdings, Cape Town, W. Cape, SA. 24/05/2013: **Casper Louw** (b. 11/04/1944), Busy Bag (closed), Stanger, KZN, SA.

24/05/1970: Carla Maritz, Mott! Shu's, Pretoria, Gauteng, SA.

24/05/1965: Wayne Stanford, emigrated, formerly agent, East London, E. Cape, SA.

25/05/1961: Gerald Naidoo, retired, formerly National Bargaining Council, Durban, KZN, SA.

closed), Amanzimtoti, KZN, SA.

In memoriam this week

Goods, Johannesburg, Gauteng, SA.

former colleagues.

SUN

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18

25

All Africa..

Click

to view.

Exchange rates

Note: For previous rates, see **HERE**

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

Euro € GBP £ US\$

01/03/2025 R19.38 R23.50 R18.68 R 2.56 08/03/2025 R19.73 R23.53 R18.22 R 2.52 15/03/2025 R19.78 R23.49 R18.16 R 2.51 22/03/2025 R19.71 R23.54 R18.22 R 2.51 29/03/2025 R19.88 R23.77 R18.34 R 2.52

05/04/2025 R20.93 R24.73 R19.10 R 2.62 12/04/2025 R21.73 R25.03 R19.13 R 2.62 18/04/2025 R21.44 R25.00 R18.83 R 2.57

26/04/2025 R21.23 R24.85 R18.65 R 2.56 03/05/2025 R20.79 R24.42 R18.40 R 2.53 10/05/2025 R20.47 R24.20 R18.19 R 2.51 17/05/2025 R20.14 R23.96 R18.04 R 2.50

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

Euro € GBP £ US \$ CNY ¥

01/03/2025 14.29 17.32 13.77 1.89

08/03/2025 14.78 17.63 13.65 1.88 15/03/2025 14.83 17.62 13.62 1.88 22/03/2025 14.74 17.60 13.62 1.87 29/03/2025 14.71 17.57 13.58 1.87 05/04/2025 15.17 17.92 13.85 1.90 12/04/2025 15.78 18.18 13.90 1.90 18/04/2025 15.67 18.27 13.76 1.88 26/04/2025 15.67 18.33 13.77 1.89

03/05/2025 15.39 18.08 13.62 1.87 10/05/2025 15.28 18.06 13.58 1.87 17/05/2025 15.11 17.98 13.54 1.87

3. Malawian Kwacha (MWK) (buying)

Euro € GBP £ US\$

01/03/2025 1836.44 2224.46 1717.02 95.68 08/03/2025 1912.31 2278.93 1717.02 97.50 15/03/2025 1917.62 2286.82 1717.02 96.82

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

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

01/03/2025 29.67

08/03/2025 31.07

15/03/2025 31.17

29/03/2025 30.80

05/04/2025 30.69

12/04/2025 32.17

18/04/2025 28.42

26/04/2025 31.80

Euro € GBP £ US \$ ZAR

37.02

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22/03/2025 31.21 37.25 28.82 1.58

35.91 28.51 1.54

36.95 28.59 1.57

28.61 1.57

28.55 1.57

27.84 1.46

28.19 1.46

32.29 1.51

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Botswana Pula

Canton F... Canton F.

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IATF Dub..

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

CNY¥

Directory entries updated last week SA Bureau of Standards, Pretoria, Gauteng, SA. Seminars Trade Fairs Conferences Range Launches Do you have an event you want

MAY 2025

WED

7

14

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28

IATF Dub.

listed in the calendar? Email tony@svmag.co.za

THU

FRI

Canton F... | Canton F... | Canton F..

AYSAF 20...|AYSAF 20...

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All Africa.

SAT

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24

31

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

Email tony@svmag.co.za.

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.

All Africa.

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8

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22

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IATF Dub.

Over 4500 entries, divided into: Leather • Components & Services Online Director Footwear & Leather Goods Commission Agents, • Retailers Associations & Support Organisations and much, much more

22/03/2025 1916.03 2286.89 1717.02 97.27 29/03/2025 1907.36 2287.95 1717.02 97.04 05/04/2025 1956.35 2309.52 1717.02 93.40 12/04/2025 2004.45 2308.11 1717.02 91.33 18/04/2025 2009.58 2339.94 1717.02 93.66 26/04/2025 2006.57 2351.62 1717.02 94.02 03/05/2025 2002.68 2353.74 1717.02 96.02 10/05/2025 1988.00 2342.77 1717.02 97.06 17/05/2025 1983.41 2357.10 1717.02 98.16 4. Zambian Kwacha (ZMW) (buying)

18/04/2025 ZIG 30.44 ZIG 35.41 ZIG 26.79 ZIG 0.71 26/04/2025 ZIG 30.38 ZIG 35.62 ZIG 26.80 ZIG 0.70 03/05/2025 ZIG 30.33 ZIG 35.71 ZIG 26.81 ZIG 0.68 10/05/2025 ZIG 30.11 ZIG 35.49 ZIG 26.84 ZIG 0.68 17/05/2025 ZIG 30.11 ZIG 35.79 ZIG 26.86 ZIG 0.67 Note: For previous rates, see **HERE**

and was 9.8% lower than the average price a year ago. The range of prices reported was as follows: Minimum price: R2.00 Maximum price: R3.00. 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. - Mariene Louw, senior agricultural economist, Nkhensani Mashimbyi, agricultural

economist, and **Zama Sangweni**, agricultural economist, ABSA group.

Note: For previous prices, see **HERE**

ABSA Agri Trends: Hides & skins prices Johannesburg, Gauteng, SA (09 May 2025) – The current average hide price decreased by 3.59% to R2.897/kg from R3.004/kg a week ago. The current price is 3.27% higher than the average price a month ago

THIS WEEK LAST YEAR! Waiting for the elections Wage negotiations: Tanning – no settlement Death notices

In case you missed it!: The May issue of S&V African Leather Magazine

READ IT HERE - <u>S&V Weekly Newsletter Vol.10 No.21, May 20 2024</u> THIS WEEK FIVE YEARS AGO!! Restarting retail Baxter's: A good start, now back to 'normal' - Bachelors Classic: 'Arrogant' customers a problem - Crossover: Rentals situation being resolved

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Have a look at these links interest to others. The links below are from our database: Handy Garments, Laudium, Gauteng, SA. Professional and corporate clothing.

2019 footwear stats: Supplied by SAFLIA Plush takeover approved Shoeperama in business rescue READ IT HERE - <u>S&V Weekly Newsletter Vol.6 No.20, May 18, 2020</u>

We invite businesses to send us links to websites, Facebook pages and the like which they feel would be of Hannitan Leather (Pty) Ltd, Springs, Gauteng, SA. Tannery specialising in furniture upholstery leather.

Restarting manufacturing - The Little Slipper Co: Some great orders - Fred Footwear: Cautiously optimistic - Labora: We'll have to wait and see - Dick Whittington Shoes: Summer prices will be a challenge

Next newsletter: Monday 26 May, 2025. Ad and editorial deadline Friday 23 May.

SAFLIA enquiries: Tel 0800SAFLIA * Email info@saflia.co.za * Website http://www.saflia.co.za

03/05/2025 31.59 37.06 27.84 1.51 10/05/2025 29.81 35.19 26.47 1.45 17/05/2025 30.02 35.64 26.82 1.48 5. Zimbabwe Gold (ZiG) Source: Source: https://www.rbz.co.zw/ GBP £ Euro € US\$ ZAR 01/03/2025 ZIG 27.59 ZIG 33.42 ZIG 26.56 ZIG 0.69 08/03/2025 ZIG 28.79 ZIG 34.32 ZIG 26.64 ZIG 0.68 15/03/2025 ZIG 28.91 ZIG 34.51 ZIG 26.66 ZIG 0.68 22/03/2025 ZIG 28.90 ZIG 34.52 ZIG 26.70 ZIG 0.68 29/03/2025 ZIG 28.85 ZIG 34.60 ZIG 26.74 ZIG 0.68 05/04/2025 ZIG 29.68 ZIG 35.06 ZIG 26.78 ZIG 0.70 12/04/2025 ZIG 30.29 ZIG 34.88 ZIG 26.81 ZIG 0.72

- Glen Puttergill, formerly of Glen's Shoes, died on 01 March 2024, aged 79. - Leo Vandenheede, formerly of last maker Fanci-Form, died last Wednesday, 15 May, aged 55.