

**S&V Weekly Newsletter Vol.9 No.50, December 11 2023**

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**Pepkor considers buying Edgars for R2.4 billion**

The report below was by Bloomberg on 08 December.

Pepkor, Africa's largest clothing retailer, is exploring a potential takeover of South African rival Edgars, according to people familiar with the matter.

The owner of chains including Pep, Ackermans and Tekkie Town is considering paying as much as R2.4 billion for the 94-year-old brand, which three years ago was bought out of business rescue by retail holding company Retailability, the people said.

Talks could yet fall apart, and another buyer may emerge, they said.

A deal could provide Pepkor with an additional 131 stores with a focus on women's clothing and cosmetics, areas in which Pepkor is looking to expand, according to the people who asked not to be identified because the information is private.

Pepkor Chief Executive Officer **Pieter Erasmus** last week said that while the discount retailer is "focused on organic growth," it also wants to sell more adult clothing and would consider doing that through an acquisition "at the right price."

"We're not constrained from a capital point of view. Our gearing is well under control," Erasmus said in a 29 November interview.

"Our biggest opportunity is where we have a very low market share, which is in adult wear."

Pepkor declined to comment on the possible purchase of Edgars.

"Private equity is always open to opportunities, but there is no deal to sell Retailability or Edgars at present," said Retailability CEO **Norman Drieselemann** in response to questions.

The talks come as The Foschini Group's turnaround of local rival discount clothing chain Jet is increasing competition for the lower end of the market.

TFG bought Jet in 2020 from the administrators in charge of salvaging Edcon Holdings Ltd. from bankruptcy proceedings. Edcon owned both Jet and the Edgars chains.

Since buying Edgars, Retailability has reduced nonperforming store space and negotiated more favourable rents.

The company, which is backed by Johannesburg-based private equity firm Metier, also owns brands such as Legit, Beaver Canoe and Boardmans.

Edgars' turnaround is continuing, with the department stores "in the final phase of the recovery program," said Drieselemann.

Pepkor is also expanding in Brazil. The Cape Town-based company bought Grupo Avenida SA for less than R3.2 billion last year — its first move into South America — and is now increasing investments there as it repositions that unit toward the discount segment. Erasmus said it plans to open 50 Avenida stores a year, double its initially planned rate.

Shares of Pepkor have dropped 5.1% this year as it's struggled with poor fashion choices at its flagship Ackermans unit, making it the worst-performing clothing retailer on the FTSE/JSE Retailers Index.



**December trading**

**Abdul Dajee, City Outfitters**

**Johannesburg, Gauteng, SA** – Once again, we find ourselves in the month of December. The month as retailers look forward to experiencing a busy retail trade and employ scholars as part-time shop assistants. However, since covid, we don't find it necessary as there is no longer a rush of shoppers.

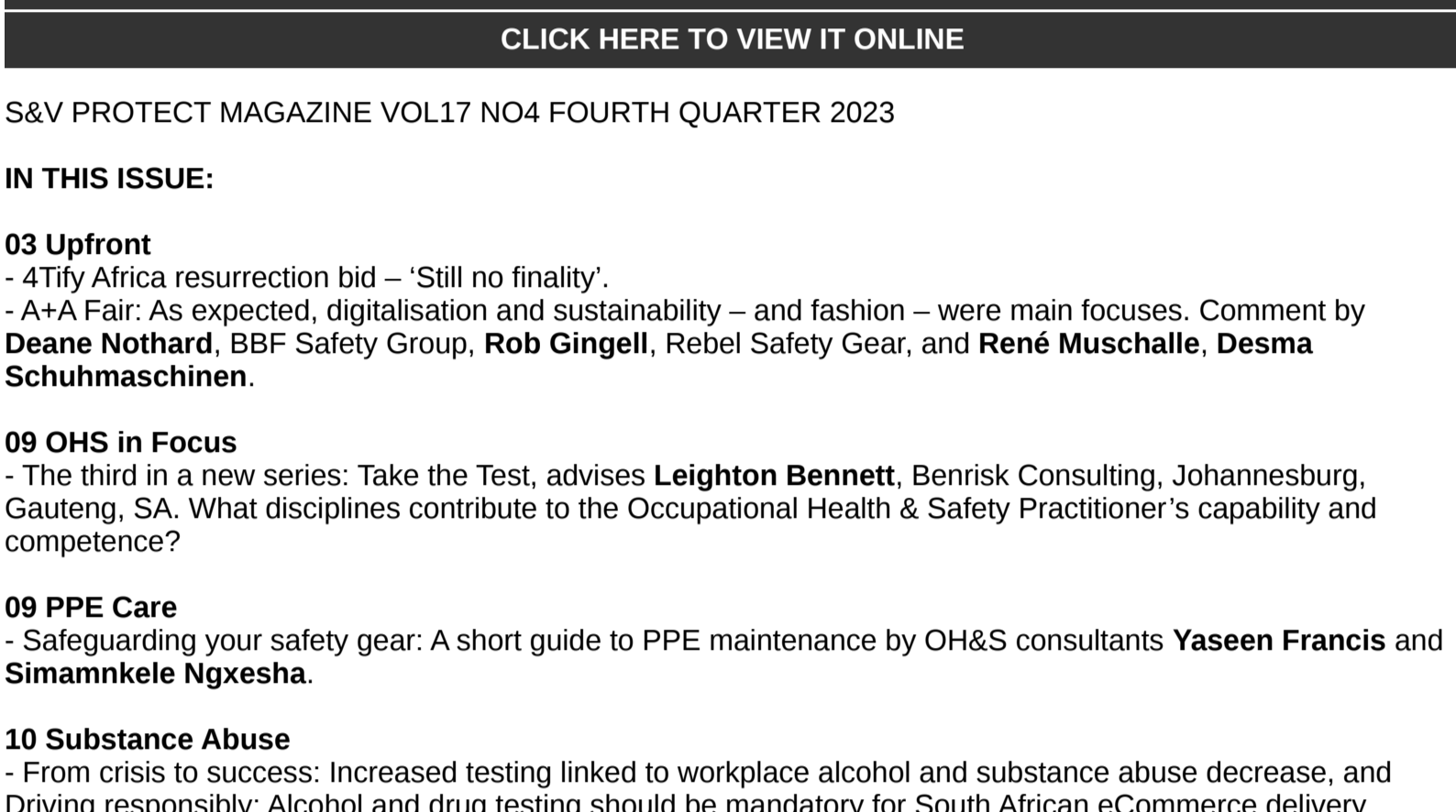
This year, we noticed our lay-by sales increased during the October-November months. A lot of these were just paying in regularly on their lay-by sales increased during the October-November months. A lot of these were just paying in regularly on their lay-by sales increased during the October-November months. A lot of these were just paying in regularly on their lay-by sales increased during the October-November months.

What has also hampered our trade is the amount of fake branded items available on the market.

The rising cost of living and inflation are the main reasons for the subdued Christmas season expenditure. Unemployment is the other reason that plays an important role in the economy. The government has to address the unemployment and corruption issues urgently, otherwise the country is going to keep running down.

In case you missed it!

**The latest issue of S&V Protect Magazine**



S&V PROTECT MAGAZINE VOL17 NO4 FOURTH QUARTER 2023

**IN THIS ISSUE:**

**03 Upront**

- A+ Africa resurrection bid – 'Still no finality'.  
 - A+A Fair: As expected, digitalisation and sustainability – and fashion – were main focuses. Comment by **Deane Nothard**, BBF Safety Group, **Rob Gingell**, Rebel Safety Gear, and **René Muschalle**, Desma Schuhmaschinen.

**09 OHS in Focus**

- The third in a new series: Take the Test, advises **Leighton Bennett**, Benrisk Consulting, Johannesburg, Gauteng, SA. What disciplines contribute to the Occupational Health & Safety Practitioner's capability and competence?

**09 PPE Care**

- Safeguarding your safety gear: A short guide to PPE maintenance by OH&S consultants **Yaseen Francis** and **Simamkele Ngxesha**.

**10 Substance Abuse**

- From crisis to success: Increased testing linked to workplace alcohol and substance abuse decrease, and Driving responsibly: Alcohol and drug testing should be mandatory for South African eCommerce delivery drivers – 2 articles by **Rhys Evans** of ALCO-Safe.

**12 Spacing Waste**

- Championing legal waste disposal: Sanisure solution ensures compliance for septic tank waste generators, by **Robert Erasmus** of Sanisure.

**13 Standards**

- Toy safety – it's not all a game, as ASTM International publishes a revision to its Standard Consumer Safety Specification for Toy Safety.

**13 Innovations**

- Fraunhofer-Gesellschaft: Aid for victims in disaster zones – a drone with ears.  
 - Fraunhofer-Gesellschaft: Inspired by mussels – printable adhesives for tissues and bones.

**16 Buyers' Guide**

- What's on offer.

**Advertisers in this Issue**

APLF (02), Evolution Engineering (01), Hi-Tec Interceptor (04), Kaliber (08), Palm Footwear/Terrapod (0FC), Rebel SafetyGear (06), S&V Calendar (10), S&V Directory (15), SAFLEC (05).

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**They Said It**

**"Nope. Doing the Garden Route at home."** - **Denise Simpson**, Rolles Leather, Boksburg, Gauteng, SA, on whether she was going away over the holiday season.

**New subscribers last week**

**Sinenhlanhla Gabela**, Marketing Assistant, Neptun Safety Footwear, Durban, South Africa

**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](mailto:tony@svmag.co.za)

**Birthdays this week**

- 11/12/1965: **Anwar Cassim**, Catwalk Footwear Manufacturers, Durban, KZN, SA.
- 12/12/1937: **M Kadwa**, Umzinto Wholesalers, Umzinto, KZN, SA.
- 12/12/1949: **Johan Barnard**, Envirotan, Port Elizabeth, E. Cape, SA.
- 12/12/1956: **Chandrakant Dajee**, Avalon Job Buyers, Port Elizabeth, E. Cape, SA.
- 12/12/1970: **Kobus Louw**, Morgan Beef/Brits Leathers, Pretoria, Gauteng, SA.
- 12/12/1979: **Dane Patterson**, Boardriders, Durban, KZN, SA.
- 12/12/1980: **Craig Lahee**, Ritewear Footwear, Cape Town, W. Cape, SA.
- 12/12/1985: **Kersie Govender**, CK Shoes, Pietermaritzburg, KZN, SA.
- 13/12/1960: **Ebrahim Sonpra**, Sonpra's Warehouse, Pietersburg/Polokwane, Limpopo, SA.
- 13/12/1969: **Simo Simov**, African Merino Trading, Ekandustria, Mpumalanga, SA.
- 14/12/1953: **Rachmat Thomas**, retired, formerly Chic Shoe Manufacturers [closed], Cape Town, W. Cape, SA.
- 14/12/1957: **Paul Henshaw**, Puma, Cape Town, W. Cape, SA.
- 14/12/1988: **Lu Fraser**, Claw Boot International, Johannesburg, Gauteng, SA.
- 15/12/1973: **Charl Lucas**, Springbok Skoiesel, Springbok, N. Cape, SA.
- 15/12/1975: **Sabrina van Rooyen**, Van Hobs Dry Cleaners, Pretoria, Gauteng, SA.
- 16/12/1983: **David Fox**, Good Hope Sales, Cape Town, W. Cape, SA.
- 16/12/1939: **Danny Pincus**, agent, Johannesburg, Gauteng, SA.
- 17/12/1972: **Iqbal Abdulla**, Studio 88, Johannesburg, Gauteng, SA.

**In memoriam this week**

- 14/12/2016: **Allan Capelli**, (b. 01/07/1932), Capelli [closed], Durban, KZN, SA.
- 14/12/2016: **Raman Merchant** (b. 02/06/1925), Merchant's Outfitters, Port Elizabeth, E. Cape, SA.
- 16/12/2021: **Chris Bezuidenhout** (b. 11 December 1951), The Cross Trainer, Johannesburg, Gauteng, 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 last week**

**Laeveld Huide & Velle (LVH Huide & Velle (Pty) Ltd)**, Nelspruit, Mpumalanga, SA.  
**Veldskoen Shoes (Pty) Ltd**, Cape Town, W. Cape, SA.

**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 ¥
04/11/2023	R19.63	R22.65	R18.30	R2.51
11/11/2023	R20.01	R22.87	R18.78	R2.56
18/11/2023	R20.01	R22.90	R18.38	R2.55
25/11/2023	R20.55	R23.69	R18.79	R2.63
04/12/2023	R20.32	R23.69	R18.70	R2.62
09/12/2023	R20.37	R23.74	R18.91	R2.64

2. Botswana Pula (BWP)

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

	Euro €	GBP £	US \$	CNY ¥
04/11/2023	14.45	16.68	13.47	1.84
11/11/2023	14.52	16.60	13.58	1.86
18/11/2023	14.63	16.75	13.44	1.86
25/11/2023	14.67	16.91	13.42	1.87
04/12/2023	14.70	17.14	13.53	1.90
09/12/2023	14.67	17.09	13.62	1.90

3. Malawian Kwacha (MWK)

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

	Euro €	GBP £	US \$	CNY ¥
04/11/2023	1200.00	1393.87	1126.16	154.46
11/11/2023	1314.04	1502.00	1229.20	168.63
18/11/2023	1833.04	2097.98	1683.46	233.74
25/11/2023	1840.51	2121.82	1683.46	235.57
04/12/2023	1831.63	2135.08	1685.42	236.61
09/12/2023	1813.14	2113.02	1683.79	235.28

4. Zambian Kwacha (ZMW)

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

	Euro €	GBP £	US \$	CNY ¥	Official USS
04/11/2023	23.91	27.59	22.29	3.05	
11/11/2023	24.35	27.84	22.78	3.12	
18/11/2023	25.25	28.90	23.19	3.22	
25/11/2023	25.85	29.80	23.65	3.30	
04/12/2023	25.88	30.17	23.82	3.34	
09/12/2023	26.21	30.54	24.34	3.40	

5. Zimbabwian Dollar (ZWL\$)

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

	Euro €	GBP £	CNY ¥	Official USS
04/11/2023	388.18	447.93	49.63	5719.71
11/11/2023	386.87	442.21	49.64	5739.52
18/11/2023	394.05	451.01	50.24	5758.53
25/11/2023	395.66	456.13	50.63	5776.23
04/12/2023	6312.9	7357.01	818.20	5797.01
09/12/2023	6266.70	7303.15	813.20	5835.77

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

**ABSA Agri Trends: Hides & skins prices**

**Johannesburg, Gauteng, SA (07 December 2023)** - The average hide price decreased by 0.12% to R3.286/kg from R3.290/kg in the previous week. The current price is 0.19% higher than the average price a month ago and 21.4% 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 Mashimbyi**, 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:

- [KTP Procurement & Safety Supplies](#), Cape Town, W. Cape, SA. PPE reseller.
- [Kwan Trading](#), Port Elizabeth, E. Cape, SA. Hide and skin trader.

**Contact us**

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Next newsletter: December 18, 2023.

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