PARKER REVIEW

A weekly news summary for SA business professionals: 26 April 2024

Retail & Business

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- Sea Harvest integrated report for year ended 31 December 2023: 6% increase in revenue to R6.2 billion; HEPS down by 5%. (19 April; Sea Harvest Group)

- Naamsa: Total number of new vehicles sold in domestic market was 44 237 (11.7% decrease compared to March 2023). (20 April; businesstech.co.za; naamsa.net)

- Annual MSCI SA Property Index achieved total return of 8.7% in 2023 (vs 9.3% in 2022), with income return improving to 8.3%. (20 April; moneyweb.co.za; msci.com)

- Kgosigadi Rides: New all-female e-hailing service in SA. (21 April; iol.co.za; globalapptechnologies.co.za)

- Bryanston's Nicolway Shopping Centre renamed as Winifred Mandela Precinct. (22 April; propertywheel.co.za; nicolwaybryanston.co.za)

- Competition Tribunal has approved Nedbank-Eqstra deal. (22 April; businesslive.co.za; comptrib.co.za)

- Google Trends data: Takealot better than Makro in terms of marketing and building an online brand. (22 April; mybroadband.co.za)

- Pep has earned Brand of the Year title at MMA SA Smarties Awards. (22 April; bizcommunity.com; Smarties Awards)

- Balwin Padel and Attacq Limited will build six new rooftop padel courts at Mall of Africa in Waterfall City, Joburg. (22 April; businesstech.co.za; mallofafrica.co.za)

- Novare partnering with IFC to advance green building and retail decarbonization. (22 April; engineeringnews.co.za; novare.com)

- Ellies has suspended trade of its stock on the JSE. (22 April; Ellies)
- Fuel Retailers Association: Filling stations are still safest place to shop. Also welcoming SCA ruling suspending new licences, pending ministerial approval. (23 April; iol.co.za; iol.co.za; fuelretailers.co.za)
- Construction of Devmark Property Group's Imhoff Manor forging ahead in Kommetjie. (23 April; bizcommunity.com; Imhoff Manor)
- Sasol production update for nine months to end March: Q3 production was 9% lower than previous quarter. (23 April; businesslive.co.za; Sasol)
- Kasada Capital Management and Ennismore sign first Mama Shelter Hotel in SA. (23 April; propertywheel.co.za; kasada.com)
- First-of-its-kind land restitution project in SA to break ground this year in Bishopscourt, Cape Town. (23 April; propertywheel.co.za; proteavillage.co.za)
- TotalEnergies plans to expand fuel trade with SA. (23 April; moneyweb.co.za; totalenergies.co.za)
- Shareholders have given Ascendis the go-ahead to apply for delisting of company from JSE. (23 April; Ascendis Health)
- Cirium: FlySafair once again named the most on-time low-cost carrier in the world. (23 April; businesstech.co.za; Cirium)
- KZN North Coast's Seaton Estate has achieved over R100 million in sales in 10 days. (24 April; everythingproperty.co.za; seatonestate.co.za)
- MTN partnering with Investec to launch Payshap on MoMo. (24 April; dailyinvestor.com; MoMo)
- Zeder Investments' results for year to end February: HEPS improved to 0.8c from loss of 12.1c the prior year. (24 April; Zeder)
- Country Road turns 50. (24 April; bizcommunity.com; woolworths.co.za)
- Asbis will become SA's 2nd official Apple distributor (ending Core Group's exclusivity). (24 April; mybroadband.co.za; asbisafrica.co.za)

- BusinessTech's grocery basket comparison for April 2024: Makro remains most affordable grocery retailer in SA. (24 April; businesstech.co.za)

- Makro to test small-format stores – to replace Game stores in four malls. (24 April; mybroadband.co.za; makro.co.za)

- Flanagan & Gerard and Vukile have acquired BT Ngebs City in Mthatha. (25 April; propertywheel.co.za; Flanagan & Gerard)

- Clicks results for six months to end February: 13.5% increase in operating profit; plans to open over 50 new stores in current financial year. (25 April; businesstech.co.za; Clicks)

- Stats SA: Total number of liquidations dropped by 17.9% y/y in March to 138. (25 April; businesstech.co.za; Stats SA)

- Competition Tribunal has approved Vitol's buyout of Engen. (25 April; engineeringnews.co.za; comptrib.co.za)

- Webafrica and Mweb merging operations. (25 April; mybroadband.co.za; mweb.co.za)

- 100-hectare Westown Precinct in KZN making progress, with less than year to launch of precinct's 50 000sqm mall. (25 April; businesstech.co.za; westown.co.za)

- Canal+ has raised holding in MultiChoice to 41.6%. (25 April; mybroadband.co.za; multichoice.com)

- Shoprite has opened its 20th Uniq clothing store, plans to add 20 more Uniq stores in 2024. (25 April; bizcommunity.com; Shoprite Holdings)

- Stonehage Fleming: Shoprite, Capitec and PSG Financial Services are 'world-class' SA companies. (25 April; dailyinvestor.com; stonehagefleming.com)

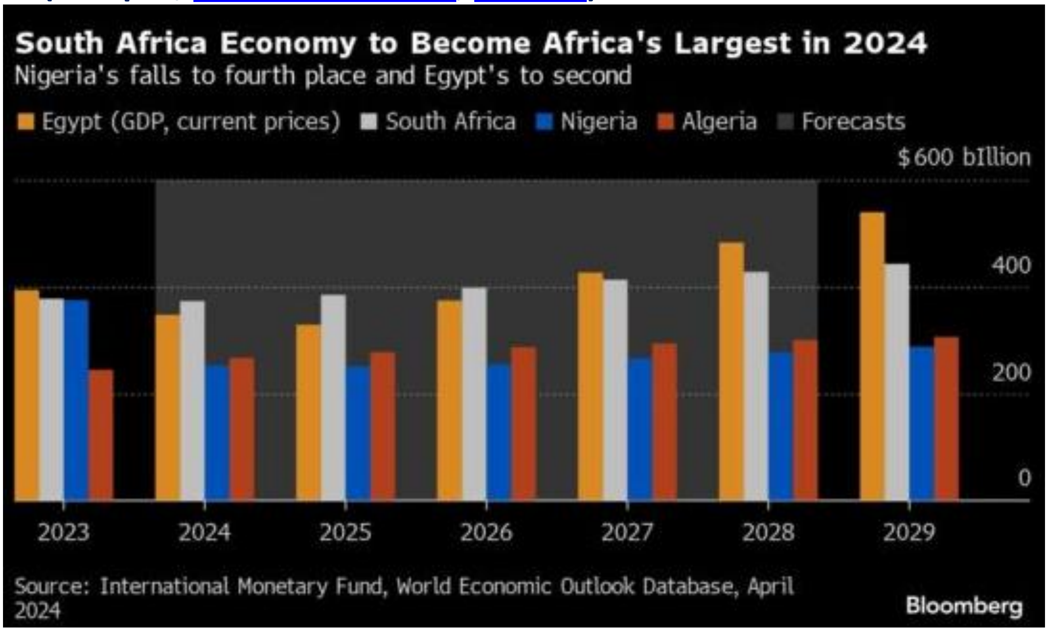
- Anglo American has rejected BHP's takeover offer. (26 April; fin24.com; Anglo American)

- Standard Bank: Online fashion sales have surged almost 80% over past three years. (26 April; bizcommunity.com; standardbank.co.za)

- SARB's first Quarterly Bulletin for 2024: Postbank had R7.6 billion in deposits at end of 2023 – decline of almost R500 million in 12 months. (20 April; dailyinvestor.com; SARB)

- Discovery Life paid R10.5 billion to clients in 2023. (20 April; iol.co.za; discovery.co.za)

- IMF World Economic Outlook: SA economy to become Africa's largest in 2024. (20 April; moneyweb.co.za; imf.org)



- Henley & Partners' Africa Wealth Repot 2024: Cape Town is most expensive city in Africa. (21 April; dailyinvestor.com; Henley)

- Debt Rescue: SA's high cost of living has pushed many consumers to turn to credit to cover basic necessities. (21 April; dailyinvestor.com; debtrescue.co.za)

- SAA looking for investors and loans. (22 April; businesstech.co.za; flysaa.com)

- Old Mutual Wealth: Standard Bank remains the dominant financial institution in Africa. (22 April; dailyinvestor.com; oldmutual.co.za)

- SA receives 75 crypto provider licences. (22 April; mybroadband.co.za; FSCA)

- Finscope Consumer SA 2023: Living expenses account for 85.3% of average South African's monthly income. (23 April; businesstech.co.za; FinMark)

- **Capitec results for year ended 29 February 2024: Net interest income increased by just under 2% to R7.74 billion; 16% rise in full-year profit. Capitec Connect made R35 million. Insurance business booming. (23 April; dailyinvestor.com; moneyweb.co.za; mybroadband.co.za; moneyweb.co.za; Capitec)**

- **ooba Home Loan's stats for Q1 2024: Mpumalanga and the Western Cape recorded highest house price inflation. (23 April; propertywheel.co.za; businesstech.co.za; ooba.co.za)**

- **Ramaphosa wants more business backing for employee ownership schemes. (23 April; sanews.gov.za)**

- **Embattled Post Office to halt retrenchments – for now. (24 April; techcentral.co.za; postoffice.co.za)**

- **BankservAfrica Take-home Pay Index: Average real take-home pay for March tracked slightly lower at R14 236. (24 April; businesstech.co.za; BTPI)**

- **Nedbank's latest State of the Economy report for April: Salary hikes expected to average 6.9% in 2024, while inflation will likely average 5.0%. (24 April; businesstech.co.za; nedbank.co.za)**

- **SARB: Rates may remain unchanged for longer than expected. (24 April; fin24.com; SARB)**

- **SA has climbed six spots on the Kearney FDI Confidence Index. (24 April; iol.co.za; Kearney)**

- **VALR, Luno and Altify: Cryptocurrency trading activity in SA heavily influenced by whether price of Bitcoin is going up. (24 April; mybroadband.co.za; valr.com; luno.com; altify.app)**

- **Brand Finance: FNB ranked strongest brand in SA. (25 April; retailbriefafrica.co.za; brandfinance.com)**

- **African Bank's Audacious Rewards won Best Short Term Loyalty Initiative at International Loyalty Awards. (25 April; retailbriefafrica.co.za; africanbank.co.za)**

- **Corporation for Deposit Insurance Scheme: SARB rolls out deposit insurance fund to protect consumer savings. (25 April; ewn.co.za; SARB)**

- **PMBEJD Household Affordability Index for April: Average household basket increased from R5 277 in March to R5 336 in April 2024. (25 April; iol.co.za; PMBEJD)**

- **Stats SA: Annual PPI increased to 4.6% in March (up from 4.5% in February). (26 April; iol.co.za; Stats SA)**

- **Eskom / energy-related news: (20 - 26 April)**
  - **2023 World Energy Trilemma Report: SA fell five places to 69th in annual global energy systems ranking. (businesstech.co.za; WEC)**
  - **Ramokgopa: Eskom to present winter plan at end of this week. Transmission company on track to start trading by July. Also warning that load shedding will come back. (businesslive.co.za; dailyinvestor.com; iol.co.za)**
  - **Municipal electricity tariff increases could be challenged. (moneyweb.co.za; nersa.org.za)**
  - **SA aiming to set up three JET-aligned skills development zones. (engineeringnews.co.za)**
  - **Eskom Board Chairman Nyati: Stage 16 load shedding 'unlikely to ever happen'. (techcentral.co.za; eskom.co.za)**
  - **Eskom: Fewer breakdowns and reserves sufficient to keep power on. (iol.co.za; eskom.co.za)**
  - **Gordhan: Eskom has spent R65 billion on diesel in last five years. (ewn.co.za; dpe.gov.za)**
  - **SARB: Improvements in load shedding and energy availability are coming quicker than previously projected. (businesstech.co.za; SARB)**

- ***Articles of the Week:***
  - ***Shoprite versus Pick n Pay. (20 April; dailyinvestor.com)***
  - ***Whitey Basson's biggest regret. (21 April; dailyinvestor.com)***
  - ***IMF outlook and SA's e-commerce landscape. (23 April; moneyweb.co.za)***
  - ***Amazon knocking on the door – but the biggest threats to local stores are already here. (23 April; mybroadband.co.za)***
  - ***SA retailers have arrived at an e-commerce crossroads. (24 April; retailbriefafrica.co.za)***

Financial & Other

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