PARKER REVIEW

A weekly news summary for SA business professionals: 5 April 2024

Retail & Business

Retail & Business

- bp Southern Africa intends rolling out 15 new sites during 2024, with further 11 planned for 2025. (28 March; engineeringnews.co.za; bp.com)
- BAT SA downsizing due to illicit cigarette trade. (28 March; moneyweb.co.za; batsa.co.za)
- JSE annual report: JSE shed R2.3 trillion in value in 2023. (28 March; JSE)
- Ascendis Health: 5% decrease in revenue for six months to end December 2023. (28 March; Ascendis)
- SA Corporate results for year to end December 2023: Distributable income up 5.5% compared to six months to end December 2022; down 4% compared to 12 months to end December 2022. Eyeing further expansion into multifamily residential market. (28 March; moneyweb.co.za; SA Corporate)
- Pepkor has launched +more, a new digital loyalty programme spanning over 5 000 stores. (28 March; retailbriefafrica.co.za; pepkor.co.za)
- Newinbosch Neighbourhood Estate development in greater Stellenbosch area has surpassed half a billion rand in sales in less than 12 months. (29 March; everythingproperty.co.za; newinbosch.co.za)
- Christo Wiese: Automatically approving building plans after three months if municipality does not engage is excellent way to cut red tape. (30 March; dailyinvestor.com)
- Investec: Income derived from tourist accommodation industry grew by 14.9% y/y at beginning of 2024, following 10.0% lift in December 2023. (30 March; dailyinvestor.com; investec.com)
- Calgro exercising option to develop Bankenveld District City – development (near Sandton) expected to deliver 20 000 – 30 000 housing units. (2 April; businesslive.co.za; Calgro)

- Competition Commission has approved Blue Label's bid to take controlling stake in Cell C. (2 April; techcentral.co.za; bluelabeltelecoms.co.za)

- Naamsa: New-vehicle sales of 44 237 units in March 2024 (down 11.7% from 50 114 vehicles sold in March 2023). (2 April; businesslive.co.za; naamsa.net)

- Pepkor Holdings' shares available for trade on A2X. (2 April; iol.co.za; A2X)

- Competition Tribunal has approved Woolworths' acquisition of Absolute Pets in SA. (3 April; businesstech.co.za; Woolworths)

- Transaction Capital: Unbundling conditions relating to WeBuyCars have been fulfilled – company will list separately on JSE on 11 April. (3 April; dailyinvestor.com; Transaction Capital)

- Merchantec Capital's CEO Confidence Index for Q1 2024 decreased by three percentage points to 45.4 due to low planned investments. (3 April; engineeringnews.co.za; Merchantec Capital)

- 2023 Alexforbes Manager Watch Annual Survey: Ninety One is largest asset manager in SA, followed by Stanlib, Coronation and Allan Gray. (3 April; dailyinvestor.com; Alexforbes)

- Stats SA: Arrivals at Cape Town International Airport for January and February 2024 surpassed 200 000, eclipsing 2019 figures. (4 April; bizcommunity.com; Stats SA)

- Aspen Pharmacare has finalized acquisition of Sandoz China. (4 April; Aspen)

- Coega Development Corporation has implemented R48 billion worth of infrastructure since 2004. (4 April; engineeringnews.co.za; coega.co.za)

- Spear REIT operational update for year to end February 2024: Cash collection steady at 98.43%. Also: Emira to sell Western Cape portfolio to Spear for R1.1 billion. (4 April; businesslive.co.za; iol.co.za; Spear; Emira Property Fund)

- Tetra Pak has reopened Pinetown plant. (4 April; engineeringnews.co.za)

- Growthpoint Healthcare REIT has completed R106.4 million acquisition of Joburg Eye Hospital. (5 April; propertywheel.co.za; growthpoint.co.za)

- No e-tolls in Gauteng from 12th of April. (28 March; timeslive.co.za)

- BFAP's latest Food Inflation Brief: Food inflation was 6.1% y/y in February (1.1 percentage points below January's 7.2%). (28 March; engineeringnews.co.za; bfap.co.za)

- Absa financial statements for year to end December 2023: Total comprehensive income for reporting period of R22 878 million (vs R15 261 million for restated 2022 period). (28 March; Absa)

- Bloomberg's Shisa Nyama Index rose 1.3% in March vs 2.5% a month earlier. (28 March; fin24.com; Bloomberg)

- RMB Private Bank has been named SA's Best Private Bank for Ultra High Net Worth Individuals at Euromoney's 2024 Private Banking Awards. (28 March; bizcommunity.com; Euromoney)

- Treasury: Budget swung to surplus of R20.8 billion in February. (29 March; dailyinvestor.com; treasury.gov.za)

- DG Properties: Sectional title homes are proving to be most popular type of property in SA. (30 March; businesstech.co.za; dogongroup.com)

- April fuel price hikes: 65c – 67c per litre increase for petrol, while diesel will go up by 3c / litre. (30 March; moneyweb.co.za; cefgroup.co.za)

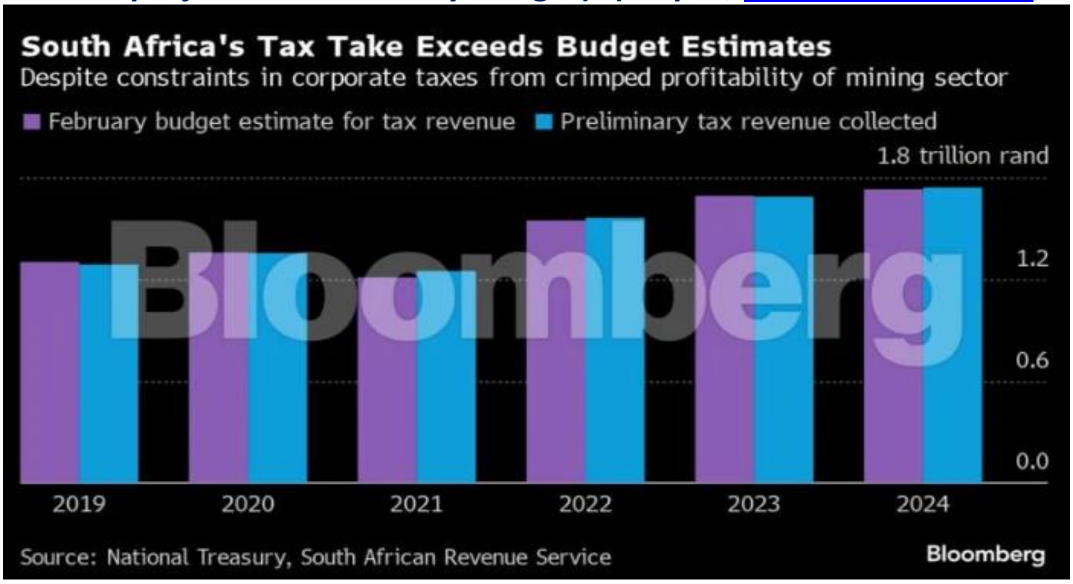
- PwC's inaugural Productivity Potential Index: SA's productivity has remained flat for past 15 years, at just over R200 000 of GDP created per employed worker. Government's institutional failure, logistics crisis, and human capital are the three major issues identified. (1 April; businesstech.co.za; dailyinvestor.com; PPI)

- Formal cannabis industry has potential to create up to 25 000 jobs and could be worth +-R28 billion. (1 April; businesstech.co.za; YouTube)

- SARB: SA recorded smaller FDI inflows of R16.2 billion in Q4 2023 (from R26 billion in Q3). (2 April; iol.co.za; SARB)

- Absa PMI fell to 49.2 points in March from 51.7 points previously. (2 April; reuters.com; BER)

- SARS collected R1.741 trillion in fiscal year through 31 March (R10 billion more than projected in February budget). (2 April; businesstech.co.za; SARS)



- Standard Bank: Digital transaction volumes increased by 23% between 2022 and 2023. (2 April; engineeringnews.co.za; standardbank.co.za)

- Nedbank: Growth in household credit steady at 4.1% in February 2024 (lowest level since March 2021). (2 April; businesstech.co.za; nedbank.co.za)

- PwC's Major Banks Analysis report for period to end December 2023: SA's 'Big Four' banks will take R53 billion hit from non-performing loans in 2024. (2 April; dailyinvestor.com; PwC)

- Stats SA: PPI increased by 0.5% month-on-month in February. (2 April; iol.co.za; Stats SA)

- TransUnion's Q4 2023 SA Industry Insights Report: SA consumer credit landscape showed 11% overall growth in originations across all products. (2 April; retailbriefafrica.co.za; TransUnion)

- Anchor Capital: Inflation edged up to 5.6% y/y in February from 5.3% y/y in January. (2 April; iol.co.za; anchorcapital.co.za)

- NWU Business School Policy Uncertainty Index worsened from 65.5 to 65.8 in Q1. (3 April; iol.co.za; nwu.ac.za)

- Standard Bank partnering with ooba Solar to make solar financing more accessible and affordable. (3 April; propertywheel.co.za; oobasolar.co.za)

Financial & Other

- SA Multifamily Residential Rental Association research: Multifamily residential rental property set to become mainstay of SA's institutional investment landscape, driven by consistent performance of this real estate asset class. (3 April; propertywheel.co.za; SAMRRA)

- S&P Global PMI decreased from 50.8 in February to 48.4 in March. (4 April; businesstech.co.za; spglobal.com)

- Plans being formulated to raise R4 billion bailout for Post Office. Related: Post Office to cut 4 700 jobs. (4 April; businesstech.co.za; iol.co.za; postoffice.co.za)

- Holders of SA's Eurobonds have suffered 4.4% loss. (4 April; businesstech.co.za)

- FNB Property Broker Survey for Q1 2024: SA homeowners desperately looking for decent service delivery. (4 April; businesstech.co.za; fnb.co.za)

- Discovery Bank and Visa's SpendTrend24 report: South Africans spend nearly two-thirds of disposable income on groceries, retail, travel and fuel. (4 April; dailyinvestor.com; moneyweb.co.za; Discovery)

- Eskom / energy-related news: (28 March – 5 April)
  - Presidency has released 18-month update on implementation of Energy Action Plan. (businesstech.co.za; thepresidency.gov.za)
  - Eskom to implement Nersa-approved electricity price increase from 1st of April. Also: Eskom set for another R20 billion loss. (engineeringnews.co.za; dailyinvestor.com; eskom.co.za)
  - Eskom disputing Greenpeace pollution report. (dailyinvestor.com; eskom.co.za)
  - Chairman: Eskom not being privatized. (dailyinvestor.com; eskom.co.za)
  - Eskom's dedicated transmission company one step closer. (mybroadband.co.za; dpe.gov.za)

- *Articles of the Week:*
  - *What will be impacting shoppers and retailers as 2024 unfolds? – BDO SA Inc. (31 March; africanretail.com)*
  - *New Stats SA sample data suggests better post-Covid jobs recovery. (1 April; businesslive.co.za)*

Contact Details

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