

TFG posts higher Q4 sales on Jet acquisition boost

South African fashion retailer TFG reported turnover growth of 21% in the fourth quarter ended March, aided by the contribution of recently acquired budget clothing retailer Jet, it said on Friday.



A shopper walks past a Foschini store at a shopping centre in Lenasia, south of Johannesburg, August 28, 2013.
Reuters/Siphwe Sibeko

Excluding Jet, turnover for the quarter from January to March grew by 6% compared to the same period a year ago, the retailer said.

TFG bought Jet in September from struggling department chain owner Edcon after it filed for business rescue earlier last year.



TFG takes over 382 Jet stores in SA - saving 4,800 jobs

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