

Dozens of TFG stores damaged during KZN floods

TFG, the owner of retail brands including Foschini, Markham and @home, has had 36 of its stores as well as a cloth warehouse damaged as a result of the severe flooding in KwaZulu-Natal recently.



Source: Reuters/Siphiwe Sibeko

The retail group does however have the appropriate insurance cover and these damages are not considered to be material in the context of the TFG's South African operations. All affected stores have since resumed trading.

TFG has also established a task team that is continuously assessing the impact on its employees as well as its business operations. Support has been provided to affected employees where required.



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"The group is saddened by the recent unprecedented flooding in KZN in South Africa that has caused tremendous devastation across the province. The group is deeply concerned for the well-being of those affected by the flooding and our priority was and is to ensure the safety and welfare of our employees as we work towards fully restoring our operations across the province," the company said in a trading update this week.

"We are grateful to our response teams, our employees and other stakeholders who have worked tirelessly to support our affected employees and to minimise further damage and losses," it added.

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