

Gold Brands, JSE's newest fast-food franchisor, posts maiden profit

Gold Brands Investments, the restaurant franchisor that listed in February, reported R235.5m revenue and R9m aftertax profit for the year to end-February.



Donna Costhuyse from the JSE, Praxia Nathanael, Gold Brands Investments CEO and chief operating officer, Stylianos Nathanael, at the group's listing.

Picture: [Martin Rhodes](#)

Gold Brands' best-known brands are the Chesanyama and Black Steer fast-food chains.

Chesanyama focuses on typically South African foods such as braai meat and pap. Gold Brands said in Friday's results statement that Chesanyama had reached the 300-store milestone, and it was looking for sites for another 41 applicants.

It said its 1+1 Pizza chain had grown to 15 outlets, while its Pitaland and Wild Wings brands had a combined 10 outlets.

Another addition to its brand portfolio was Hot Chicks, which opened its first store in May.

The results statement said it paid R15.9m to acquire Franchising to Africa, R3.5m for Black Steer and R902,562 for Goldbrand Food Services.

In June, Gold Brands said its talks to acquire the South African rights for UK fish-and-chips chain Harry Ramsden's had been called off.

Gold Brands was reprimanded by the JSE on June 15 for late submission of results, and given a deadline of 30 June to produce them.

Source: Business Day

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