

MANAGEMENT REPORT
INCOME STATEMENT

For the Period JUL 2018 to JUN 2019

R 000's

	CUM ACTUAL 2017/2018	%	CUM ACTUAL 2018/2019	%	CUM BUDGET 2018/2019	%	CUM VARIANCE TO BUDGET	%INCR (DECR) PRE YEAR	%INCR (DECR) BUDGET
SALES	311 012	100.00	347 556	100.00	342 826	100.00	4 730	11.75	1.38
GROSS PROFIT	62 849	20.21	68 140	19.61	70 243	20.49	(2 103)	8.42	(2.99)
WASTAGE	560	0.18	501	0.14	857	0.25	356	(10.49)	(41.51)
GP AFTER MD	62 289	20.03	67 639	19.46	69 386	20.24	(1 747)	8.59	(2.52)
SHRINKAGE SP									
SHRINKAGE CP	307	0.10	416	0.12	534	0.16	118	35.65	(22.13)
NET GROSS PROFIT	61 982	19.93	67 223	19.34	68 852	20.08	(1 629)	8.45	(2.37)
SUNDRY INCOME	29 121	9.36	32 950	9.48	36 202	10.56	(3 252)	13.15	(8.98)
CONFID/CASH DISC	13 273	4.27	17 379	5.00	17 141	5.00	238	30.94	1.39
INVESTMENT INCOME									
DC ALLOWANCES									
FINANCE INCOME	7 913	2.54	7 180	2.07	7 797	2.27	(617)	(9.26)	(7.91)
COMM REC MONEY MKT					58	0.02	(58)		
COMM REC OTHER	2 498	0.80	1 713	0.49	4 048	1.18	(2 335)	(31.41)	(57.69)
OTHER INCOME	5 438	1.75	6 678	1.92	7 156	2.09	(479)	22.79	(6.69)
NET GROSS INCOME	91 104	29.29	100 173	28.82	105 053	30.64	(4 881)	9.95	(4.65)
TOTAL EXPENSES	88 494	28.45	95 381	27.44	92 838	27.08	(2 543)	7.78	2.74
CONTROLLABLE EXPENSES	58 020	18.66	66 357	19.09	69 830	20.37	3 473	14.37	(4.97)
COST OF EMPLOYMENT	28 191	9.06	32 232	9.27	30 006	8.75	(2 227)	14.34	7.42
ELEC AND WATER	3 828	1.23	3 331	0.96	4 261	1.24	929	(12.97)	(21.81)
MAINTENANCE	730	0.23	3 902	1.12	3 465	1.01	(437)	434.80	12.61
PACKING	108	0.03	107	0.03	154	0.04	47	(1.03)	(30.72)
COMMISSION PAID	1 113	0.36	1 171	0.34	1 318	0.38	147	5.23	(11.18)
CLEANING	583	0.19	531	0.15	651	0.19	120	(8.99)	(18.46)
STAT AND PRINT	1 089	0.35	1 078	0.31	2 248	0.66	1 170	(1.06)	(52.05)
SECURITY	4 111	1.32	3 930	1.13	4 011	1.17	81	(4.41)	(2.02)
CAR RUNNING	1 563	0.50	2 090	0.60	1 660	0.48	(430)	33.73	25.88
OTHER EXPENSES	16 705	5.37	17 985	5.17	22 055	6.43	4 070	7.66	(18.46)
FIXED COSTS	39 611	12.74	37 326	10.74	36 698	10.70	(629)	(5.77)	1.71
RENT PAID SHOPS	24 263	7.80	23 862	6.87	23 294	6.79	(568)	(1.65)	2.44
DEPR AND AMORT	5 322	1.71	5 061	1.46	5 569	1.62	507	(4.91)	(9.11)
INSURANCE	2 155	0.69	1 363	0.39	910	0.27	(454)	(36.73)	49.90
IT OPER COST	5 671	1.82	4 932	1.42	4 664	1.36	(268)	(13.02)	5.75
BANK CHARGES	2 200	0.71	2 107	0.61	2 262	0.66	154	(4.22)	(6.81)
ALLOCATED COSTS	(9 138)	(2.94)	(8 302)	(2.39)	(13 689)	(3.99)	(5 386)	9.14	(39.35)
HEAD OFFICE COSTS	(5 345)	(1.72)	(3 526)	(1.01)	(8 882)	(2.59)	(5 356)	34.03	(60.30)
ADVERTISING	(3 792)	(1.22)	(4 776)	(1.37)	(4 807)	(1.40)	(31)	(25.95)	(0.64)
WAREHOUSE									
DC PROFIT									
TRADING PROFIT BEFORE MANAGEMENT PROV	2 610	0.84	4 792	1.38	12 215	3.56	(7 423)	83.61	(60.77)
MANAGEMENT PROVISIONS									
TRADING PROFIT	2 610	0.84	4 792	1.38	12 215	3.56	(7 423)	83.61	(60.77)
FOREX PROFIT/(LOSS)									
CAPITAL PROFIT/(LOSS)	(5 474)	(1.76)	67	0.02			67	101.23	
LEASE PROFIT/(LOSS)									
OPERATING PROFIT	(2 865)	(0.92)	4 859	1.40	12 215	3.56	(7 356)	269.63	(60.22)

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ANALYSIS									
OTHER EXPENSES									
RAILAGE	40	0.01	26	0.01	45	0.01	19	(34.28)	(42.15)
BAD DEBTS	2 414	0.78	1 028	0.30	3 802	1.11	2 774	(57.41)	(72.96)
STORE EXPENSES	226	0.07	182	0.05	315	0.09	133	(19.33)	(42.30)
TRAVEL & ACCOM	336	0.11	255	0.07	367	0.11	112	(24.20)	(30.46)
LEGAL & PROF CHRGS									
TILL SHORTS	137	0.04	(2)		67	0.02	70	(101.59)	(103.22)
DONATIONS									
POST & REV STAMPS	107	0.03	122	0.04	111	0.03	(11)	13.98	10.30
SUBS & FINES			12				(12)		
TROLLEY RECOVERY									
STOCK TAKE COSTS									
AUDIT FEE									
PUBLIC CO EXPENSES									
ADMIN FEE	12 145	3.90	15 230	4.38	15 230	4.44		25.40	
LICENSES	27	0.01	12		331	0.10	319	(53.98)	(96.31)
TELEPHONES	1 101	0.35	957	0.28	1 594	0.46	637	(13.08)	(39.97)
RENT PAID OTHER	173	0.06	163	0.05	193	0.06	30	(5.89)	(15.47)
TOTAL	16 705	5.37	17 985	5.17	22 055	6.43	4 070	7.66	(18.46)

ANALYSIS
COST OF EMPLOYMENT

SALARIES	27 143	8.73	31 007	8.92	29 311	8.55	(1 696)	14.24	5.78
DISCOUNT	315	0.10	351	0.10	190	0.06	(161)	11.20	84.98
PRESENTATIONS	16	0.01	11		31	0.01	20	(30.39)	(64.43)
STAFF INSURANCE	174	0.06	235	0.07	85	0.02	(151)	35.24	177.85
TRANSFERS	(1)								
TRAINING	211	0.07	224	0.06	94	0.03	(130)	6.11	137.72
UNIFORMS	321	0.10	405	0.12	295	0.09	(110)	26.24	37.31
RECRUITMENT	12								
MERCH ALLOW									
TOTAL	28 191	9.06	32 232	9.27	30 006	8.75	(2 227)	14.34	7.42

ANALYSIS HEAD OFFICE COSTS
ADVERTISING

ADV GROSS HO									
ADV GROSS DIV	6 839	2.20	6 710	1.93	6 650	1.94	(60)	(1.88)	0.90
ADV RECOUP HO									
ADV RECOUP DIV	10 631	3.42	11 486	3.30	11 457	3.34	29	8.05	0.26
TOTAL	(3 792)	(1.22)	(4 776)	(1.37)	(4 807)	(1.40)	(31)	(25.95)	(0.64)

HEAD OFFICE

COMP CHRGS									
FINANCIAL									
CREDITORS									
ADVERTISING									
PERSONNEL									
OPERATIONS	(5 345)	(1.72)	(3 526)	(1.01)	(8 882)	(2.59)	(5 356)	34.03	(60.30)
TOTAL	(5 345)	(1.72)	(3 526)	(1.01)	(8 882)	(2.59)	(5 356)	34.03	(60.30)