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Foschini walks over its rivals

The Foschini Group is outperforming its JSE-listed rivals locally and offshore in Australia and the UK, and embarking on expansions in these markets.

CEO Anthony Thunström said new stores were planned in its Australian and UK businesses and possibly in New Zealand. Woolworths and Truworths saw write-downs of more than R4.7 billion and R1.7 billion respectively this year on retail acquisitions in Australia and the UK. – *Moneyweb*