



Q2
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25

CLUR SHOPPING CENTRE INDEX™

HEADLINE PERFORMANCE
SECOND QUARTER 2025

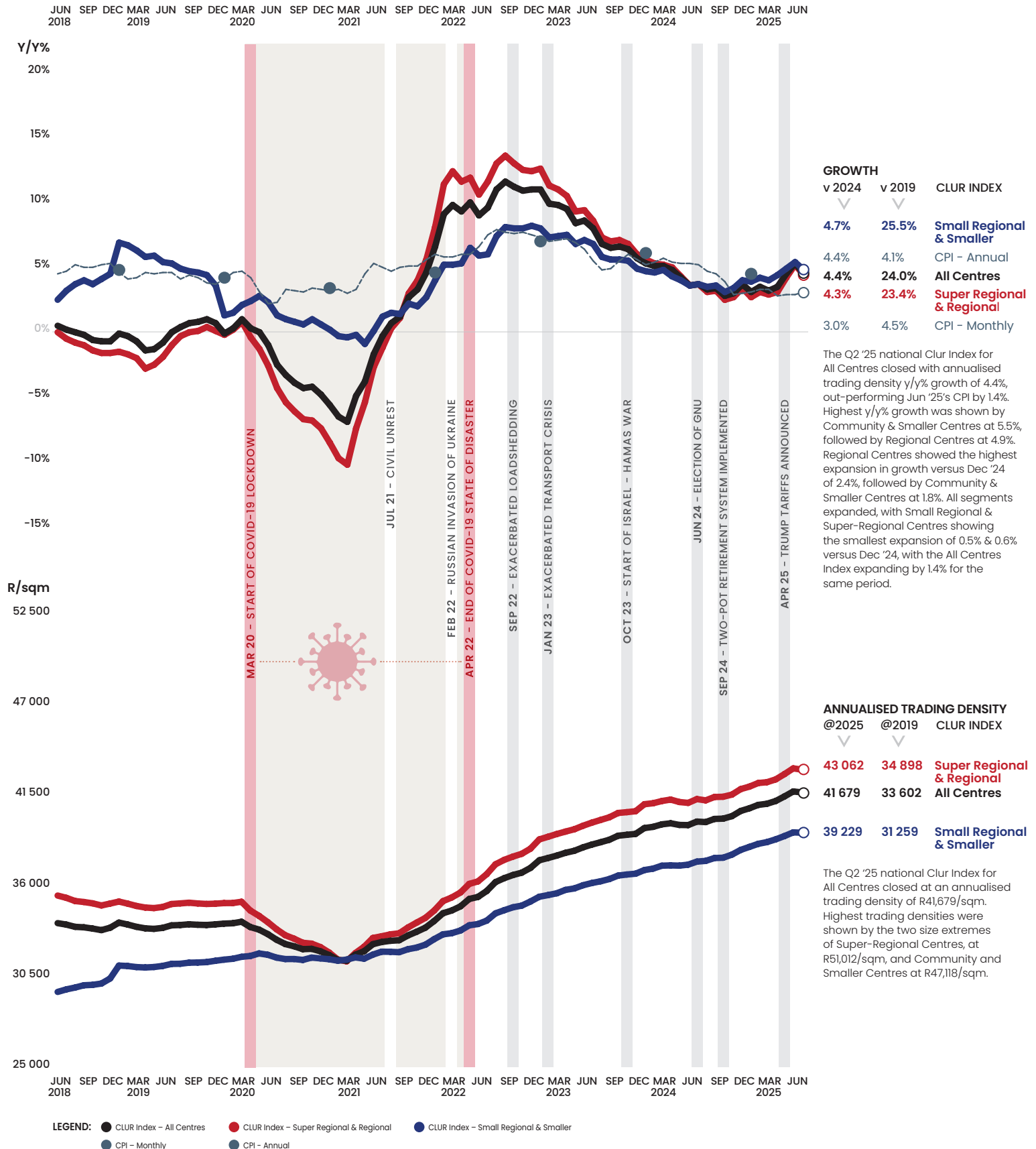
YOUR LIVE VIEW ON RETAIL

CLUR SHOPPING CENTRE INDEX™ Q2 2025 – HEADLINE PERFORMANCE



The Clur Shopping Centre Index™ is derived from the Clur Collective™, an asset management industry standard, **tracking performance** at more than **5.4 million sqm of prime retail space** across South Africa and Namibia, for listed and unlisted property funds.

DOMINANT INDICES: ANNUALISED TRADING DENSITY (LOWER) & Y/Y% GROWTH (UPPER)

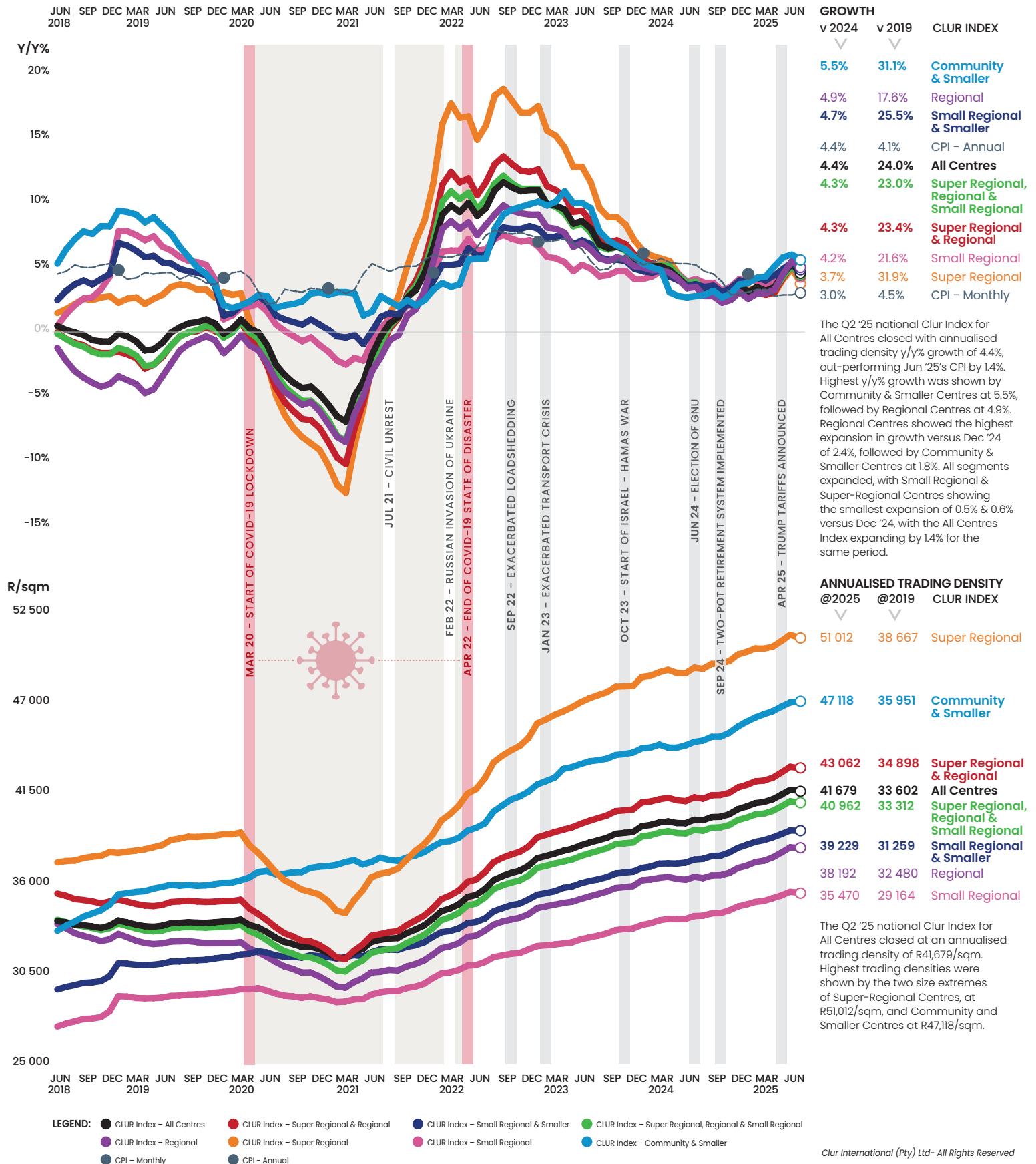


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EXPANDED INDICES: ANNUALISED TRADING DENSITY (LOWER) & Y/Y% GROWTH (UPPER)

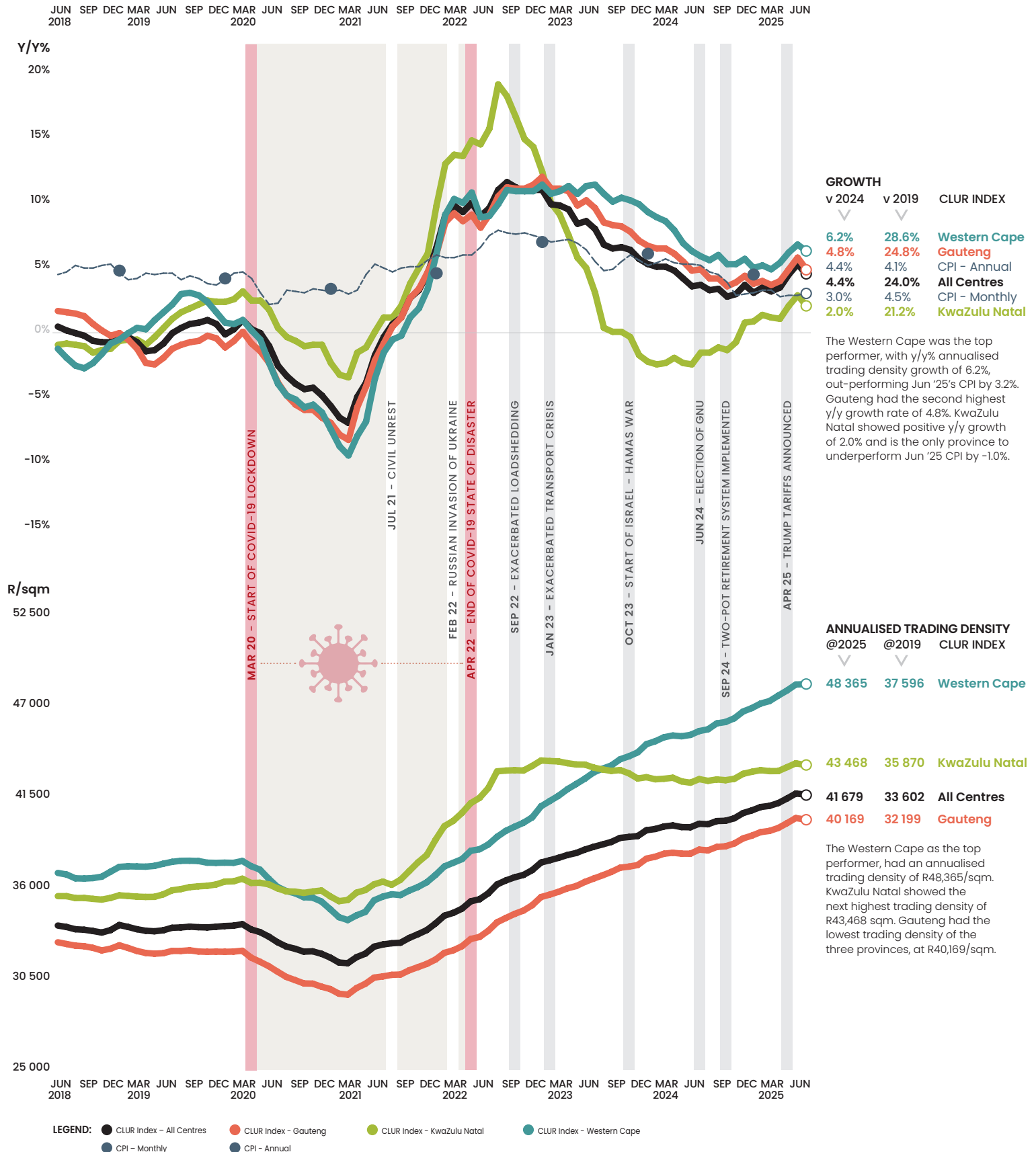


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PROVINCIAL INDICES: ANNUALISED TRADING DENSITY (LOWER) & Y/Y% GROWTH (UPPER)



CLUR SHOPPING CENTRE INDEX™ FY 2024 – CATEGORY PERFORMANCE



The Clur Shopping Centre Index™ is derived from the Clur Collective™, an asset management industry standard, **tracking performance** at more than **5.4 million sqm of prime retail space** across South Africa and Namibia, for listed and unlisted property funds.

CATEGORY INDICES: CLUR – ALL CENTRES ANNUALISED TRADING DENSITY & Y/Y% GROWTH

Dominant Category	DEC 24 R/sqm	DEC 24 VS DEC 23	DEC 24 VS DEC 19	2020 VS 2019	2021 VS 2020	2022 VS 2021	2023 VS 2022	2024 VS 2023	Top Performing Sub Category	DEC 24 VS DEC 23	DEC 24 VS DEC 19
CLUR INDEX – FULL	40 724	3%	21%	-6%	6%	11%	5%	3%	CLUR INDEX – FULL	3%	21%
Motor Related Sales & Services	35 728	24%	67%	-17%	17%	30%	7%	24%	Car & Motorbike Sales	55%	127%
General Services	33 995	8%	18%	-17%	6%	14%	9%	8%	Dry Cleaning & Repairs/ Tailors/ Laundromat	13%	45%
Health, Beauty, Grooming & Wellness	77 622	7%	19%	-4%	3%	6%	6%	7%	Pharmacy & Personal Care (<=249sqm)	14%	36%
Accessories, Jewellery & Watches	112 499	5%	23%	-10%	12%	13%	3%	5%	Mid-Range Jewellery	9%	14%
Entertainment & Family Activity Centres	7 174	5%	5%	-39%	-14%	74%	11%	5%	Entertainment Centres	20%	61%
Food Service	50 708	5%	29%	-18%	13%	24%	8%	5%	Fine Dining	9%	41%
Food Speciality & Bottle Stores	66 031	4%	34%	-1%	7%	11%	9%	4%	Biltong/ Nuts/ Dried Fruits Stores	12%	43%
Grocery/ Supermarket	43 005	4%	26%	2%	4%	8%	6%	4%	Hypermarket (>=5,000sqm)	6%	19%
Books/ Cards/ Stationery Supplies	35 293	4%	19%	-19%	2%	21%	14%	4%	Cards/ Stationery/ Party Supplies	7%	26%
Department Stores	31 501	4%	9%	-10%	5%	9%	2%	4%	Mini Department Stores (<=2,499sqm)	5%	14%
Eyewear & Optometrists	66 176	3%	15%	-4%	3%	6%	7%	3%	Sunglasses Stores	8%	50%
Luxury Brands	379 561	3%	150%	27%	42%	26%	7%	3%	Luxury Brands	3%	150%
Apparel	38 738	2%	22%	-11%	11%	13%	6%	2%	Children's Wear	9%	17%
Homeware, Furniture & Interior	24 570	2%	13%	3%	7%	1%	-1%	2%	Art Galleries, Framers, Studios, Antiques & Oriental Rugs	9%	-9%
Speciality	28 615	0%	12%	-9%	2%	13%	5%	0%	Travel Stores	25%	63%
Technology	91 991	0%	54%	9%	23%	13%	2%	0%	Photography	10%	32%
Sports Equipment & Outdoor Goods	39 362	-4%	0%	-20%	6%	17%	4%	-4%	Sports Equipment & Outdoor Goods	-4%	0%
Barrows/ Kiosks (<=10sqm)	166 668	-5%	29%	-12%	21%	15%	11%	-5%	Barrows/ Kiosks (<=10sqm)	-5%	29%
Luggage & Leatherware	53 123	-6%	35%	-33%	19%	68%	8%	-6%	Luggage & Leatherware	-6%	35%
Gyms & Fitness Centres	6 975	-12%	-14%	-23%	-14%	11%	33%	-12%	Gyms & Fitness Centres	-12%	-14%

MANY CATEGORIES HAVE SEEN SUBSTANTIAL IMPROVEMENTS SINCE THE 2020 COLLAPSE, DESPITE AN ONGOING HARSH ECONOMIC AND SOCIAL CLIMATE

Category growth is ranked against 2023. Rates are also shown relative to the pre-Covid 2019 year.

75% of dominant and **80%** of top performing sub categories **show positive growth** relative to 2023, against **90%** and **85%** respectively relative to 2019.

Highest trading densities are shown by Luxury Brands, Barrows/ Kiosks and Accessories, Jewellery & Watches (**379 561, 166 668** and **112 499 R/sqm**)

Highest trading density y/y% is shown by Motor Related Sales & Services, General Services and Health, Beauty, Grooming & Wellness (**24%, 8%** and **7%**)

NOTES

1. The Clur Collective™, a widely used asset management support and indexing platform tracking performance and trends, covers over 5.4 million square metres of prime retail space across SA and Namibia. The subscription base represents prominent JSE Securities Exchange listed and unlisted property funds spanning over 130 shopping centres/ nodes. The integral Clur Index™ represents 98% of this square metreage, excluding Namibian and certain non-qualifying assets.
2. The Clur Indices are issued based on the most up to date data supplied by the relevant funds at the time of consolidation. Please note that funds sometimes make retro-active adjustments to their data.
3. Please note that the standard Clur International (Pty) Ltd Disclaimer applies to these indices.

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Clur International and the art of Kintsugi

In 2020, when Covid-19 took a heavy toll on business, Belinda Clur positioned the commercial environment as a 'Kintsugi Economy'. Kintsugi has always underpinned the Clur International identity. Given the increasing relevance of this concept in our modern renaissance, it has been reinforced in our refreshed branding.



Belinda Clur
Founder & Managing Director
Clur International (Pty) Ltd

Belinda Clur explains this ancient and meaningful Japanese art, and emphasises the need for leadership to apply it:

"We need to embrace Kintsugi, the Japanese art of mending broken pottery with gold. It symbolises a humble philosophy relevant to both business and life, where creating opportunities in the face of economic pressures is to the fore. It celebrates experience and time, embracing flaws and imperfections. Conditions today may be thought of as a Kintsugi economy, full of cracks, severely aggravated by the lingering impact of Covid-19 and ongoing harsh economic and social headwinds. The art of Kintsugi holds important lessons as we confront the trail of broken pieces. This is a time where leadership needs to build on the Japanese masters' belief that broken pieces hold value, experience and rich substance. Rather than casting these aside, we should recognise their significance and mend them through creativity, care and sound decisions, with which one can create a stronger and more beautiful whole."

Thank you

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