

Retail



Key activities: Retail
Where: East Africa | Mauritius | Réunion

EMPLOYEES	TURNOVER	OPERATING PROFIT
15,233	Rs 64.6 Bn ↗ (+19%)	Rs 2.0 Bn ↗ (+79%)

Mauritius

- In Mauritius, Winners saw higher sales volumes and strong performances across its outlets, reflecting continued customer loyalty and market strength. However, increasing labour and overhead costs impacted its profit margins.
- As part of its ongoing transformation, Winners is increasingly using data analytics and AI tools to drive efficiency and make more informed decisions (case study on page 88). These shifts have brought greater visibility into inventory and sales across locations, helping Winners anticipate demand, stock more efficiently, and better serve customers as a result.
- In August 2025, Winners became the first supermarket chain in Mauritius to achieve HACCP Certification for its 25 outlets. This was earned after three years of accredited training and audits, showing its commitment to maintaining high food safety and quality standards.

Kenya

- Naivas increased its turnover, led by new store openings and increasing consumer demand. Despite early headwinds in 2025, it pursued its expansion and is now operating 108 outlets in strategic locations in Kenya.
- It continued investing in technology to support its growing network and operational goals. An ERP is optimising costs and aligning operations across Naivas' branches, allowing it to deliver faster, more personalised shopping experiences.
- Naivas was voted East Africa's Choice for the years 2024-2026, earning the title of the number one supermarket brand in Kenya. The selection process involved consumers from across East Africa, reflecting the trust, loyalty and community ties it has built.

Réunion

- Run Market made a strong recovery, achieving double-digit growth in turnover and reaching positive EBITDA for the first time since its acquisition. Efforts to restructure the business, optimise costs, and strengthen teams have helped bring it close to profitability.



Outlook for FY 2026

The Retail cluster is expecting cost pressures in Mauritius. All businesses will focus on operational excellence by improving processes, supply chain management, and data capabilities. Expansion plans will progress in both Mauritius and Kenya, with new stores opening in strategic locations to meet growing demand and bring greater everyday convenience to consumers. RunMarket is expected to achieve operating profit in the coming year, driven by ongoing cost optimisation measures.