



Institutional Investors' presentation



27 September 2018

Financial Highlights - Group

	Group 2018 Rs'm	Group 2017 Rs'm
Revenue	4,320	4,180
Profit from operations	171	200
Profit/(loss) for the year	118	114

- Revenue growth of 3% at Group level
- Notable improvement in operational results and PAT (comparative figures include exceptional profit from disposal of an investment property)
- Loss making subsidiaries turning around
- EPS has improved from 0.19 to 2.90

Financial Highlights - Company

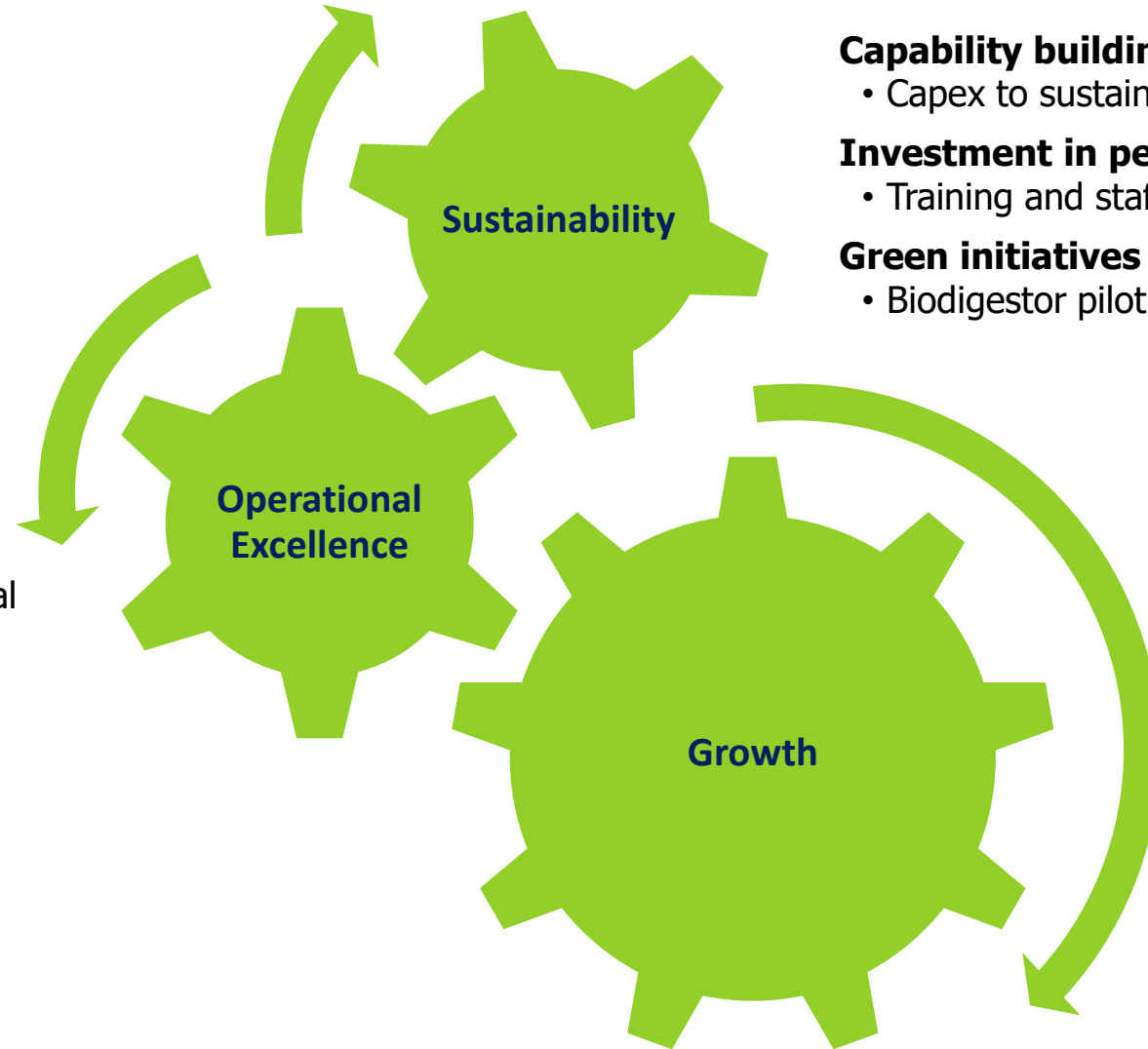
	Company 2018 Rs'm	Company 2017 Rs'm
Revenue	2,420	2,379
Profit from operations	102	105
Profit/(loss) for the year	77	(37)*

* Includes impairment of Rs133m of MFLda

- ➔ Revenue +2% to Rs2,420M
- ➔ Operating Profit (excl. exceptional income from sale of land) more than doubled to reach Rs102m
- ➔ PAT of Rs77m for FY18 against a loss of Rs37M last year



Good progress made many areas



Capability building

- Capex to sustain business and build for the future

Investment in people

- Training and staff welfare activities

Green initiatives

- Biodigestor pilot project

Product extensions

- New flavours of Greek yoghurt, Flan & jellies, Twin Cows butter

New packaging

- Kickstart, Magic cone, impulse lines

New product categories

- Cereals (Bokomo) & Chicken charcuterie
- Non Food items – small kitchen appliances (Aardee & Frigidaire)
- Organic vegetables (New Earth)

HORECA

- Chilled meat and high end seafood

Regional exports

Logistics improvements

- Distribution re-organised

Stock management

- Stock of chicken back to normal

But some setbacks at Group level

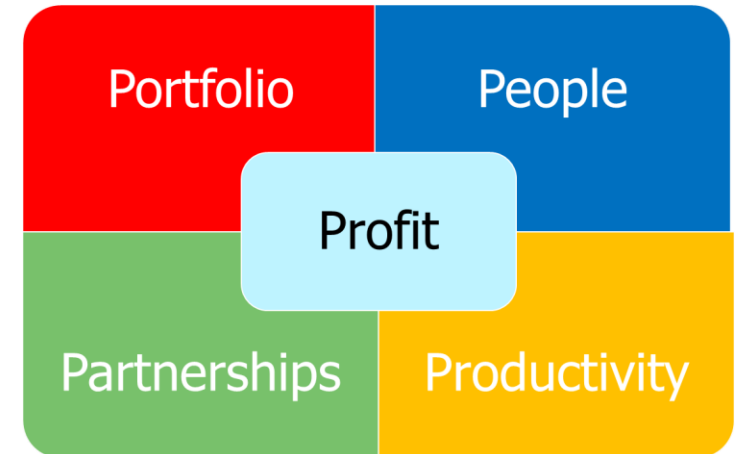
➔ Meaders Feeds Ltd

- ➔ 5% drop in turnover to Rs1.14bn
- ➔ Stock write-off following physical stock-take
- ➔ Financial compensation to some clients
- ➔ Above issues not expected to recur in the future
- ➔ PAT dropped to Rs25m from Rs84m

➔ MFLda

- ➔ Slow down of economic activity in 2018 and resumption of illegal imports of chicken affecting consumption and sales particularly in last quarter of FY18
- ➔ Local currency stable against the USD and rebound of the economy expected in 2019

Key Areas of Focus





THANK YOU

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