

GROUP AT A GLANCE

Pioneer Foods is the second largest listed FMCG company in South Africa, producing and distributing a range of branded food and beverage products. The Group operates mainly in South Africa, providing wholesale, retail and informal trade customers with products of a consistently high standard. Pioneer Foods exports to more than 60 countries across the globe. The growing international business represents 21% of operating profit.

The Group operates a number of world-class production facilities producing a range of products that includes some of the most recognisable and best loved brand names in South Africa, including the following power brands: *Weet-Bix*, *Liqui-Fruit*, *Ceres*, *Sasko*, *Safari*, *Spekko* and *White Star*.

The equity-accounted, joint venture investments based in South Africa, Nigeria, Botswana and Namibia do not form part of PFI's segmental results, but are managed by the International division. These include:

- Heinz Foods SA (49.9%)
- Bowman Ingredients South Africa (50%)
- Bokomo Namibia (50%)
- Bokomo Botswana (50%)
- Food Concepts Pioneer Limited, Nigeria (50.1%)
- Alpen Food Company SA (50%)
- Amigear Ventures Botswana (49%)

Pioneer Foods was established in 1997 and listed on the Johannesburg Stock Exchange ("JSE") in 2008. It has three main divisions:



**PIONEER
FOODS**

ESSENTIAL FOODS

Essential Foods manufactures wheat and maize products, pasta; it packs rice, beans and other dried vegetables; and has large bakery operations.



**PIONEER
FOODS**

GROCERIES

Groceries produces breakfast cereals, rusks, cake mixes, baking aids, dried fruit products, nuts, sweet and savoury spreads, processed salads, long-life fruit juices, fruit concentrate mixtures and dairy fruit blends.



**PIONEER
FOODS**

INTERNATIONAL

International is primarily structured around an export business model which is managed across two channels, namely Africa and Rest of the World. This division also incorporates the Group's fruit operations and the wholly-owned Bokomo Foods UK business.

The growing international business

=21%
of operating profit



Divisional contribution

	REVENUE	OPERATING PROFIT	PROFIT MARGIN
ESSENTIAL FOODS	R11 335 million	R1 278 million	11.3%
GROCERIES	R4 797 million	R435 million	9.1%
PIONEER FOODS INTERNATIONAL	R2 616 million	R445 million	17.0%

GROUP AT A GLANCE (CONTINUED)

Divisional profiles



**PIONEER
FOODS**

ESSENTIAL FOODS

<p>Production footprint <i>South Africa:</i> 5 wheat mills 3 maize mills 2 rice and legume plants 1 pasta plant 15 bakeries</p>
<p>Product categories Wheat flour Maize flour Rice Bread Pasta Beans and legumes</p>
<p>Power brands <i>White Star</i> <i>Sasko</i> <i>Spekko</i></p>
<p>Other brands <i>Select Rice</i> <i>Nice Rice</i> <i>Blue Bird</i> <i>Champion</i> <i>Pasta Grande</i> <i>Imbo</i> <i>Crossbow</i></p>
<p>Number of employees 5 174 permanent employees</p>



**PIONEER
FOODS**

GROCERIES

<p>Production footprint 14 facilities in Atlantis, Clayville, Epping, Ndabeni, Saldanha, Malmesbury, Bonnievale, Johannesburg, Pietermaritzburg, Ceres, Bloemfontein and Wadeville</p>
<p>Product categories Breakfast cereals Dried fruit Baking aids Desserts Meals and salads Spreads Base flavours Nuts Bars Rusks Long-life juices Sparkling juices Carbonated soft drinks Dilutables</p>
<p>Power brands <i>Weet-Bix</i> <i>Safari</i> <i>Liqui-Fruit</i> <i>Ceres</i></p>
<p>Other brands <i>Bokomo</i> <i>ProNutro</i> <i>Moir's</i> <i>Marmite</i> <i>Bovril</i> <i>Redro</i> <i>Peck's Anchovette</i> <i>Werda</i> <i>Smash</i> <i>Maizena</i> <i>Fruitree</i> <i>Wild Island</i> <i>Daly's</i></p>
<p>Number of employees 2 021 permanent employees</p>



**PIONEER
FOODS**

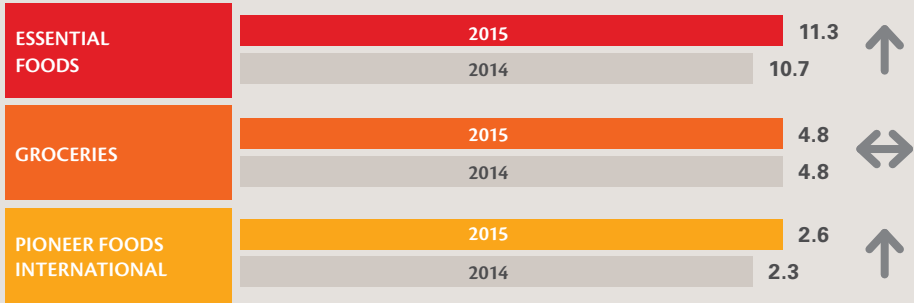
INTERNATIONAL

<p>Production footprint <i>South Africa:</i> Dried fruit operations in Upington and Worcester <i>United Kingdom:</i> Breakfast cereals operations in Wellingborough and Peterborough</p>
<p>Product categories Long-life juices Dried fruit (industrial category) Breakfast cereals Baking ingredients Wheat flour and maize meal</p>
<p>Power brands <i>Ceres</i> <i>Safari (industrial)</i> <i>Fruitree</i> <i>Liqui-Fruit</i> <i>White Star</i></p>
<p>Other brands <i>Champion</i> <i>Moir's</i> <i>Bokomo</i></p>
<p>Number of employees South Africa (Exports): 322 United Kingdom (Bokomo UK): 236 Total: 772 permanent employees</p>

The Pioneer Foods brand portfolio includes some of the most recognisable and best loved brand names in South Africa.

Segmental results

SEGMENTAL REVENUE (R'BN)



SEGMENTAL OPERATING PROFIT (R'M)

