



# ANNUAL GENERAL MEETING

15 February 2019

Rhebokskloof

Paarl



# AGENDA



Raw material  
update

Layer industry  
dynamics

Operational  
update

Outlook

# RAW MATERIAL UPDATE

## YTD JANUARY 2019

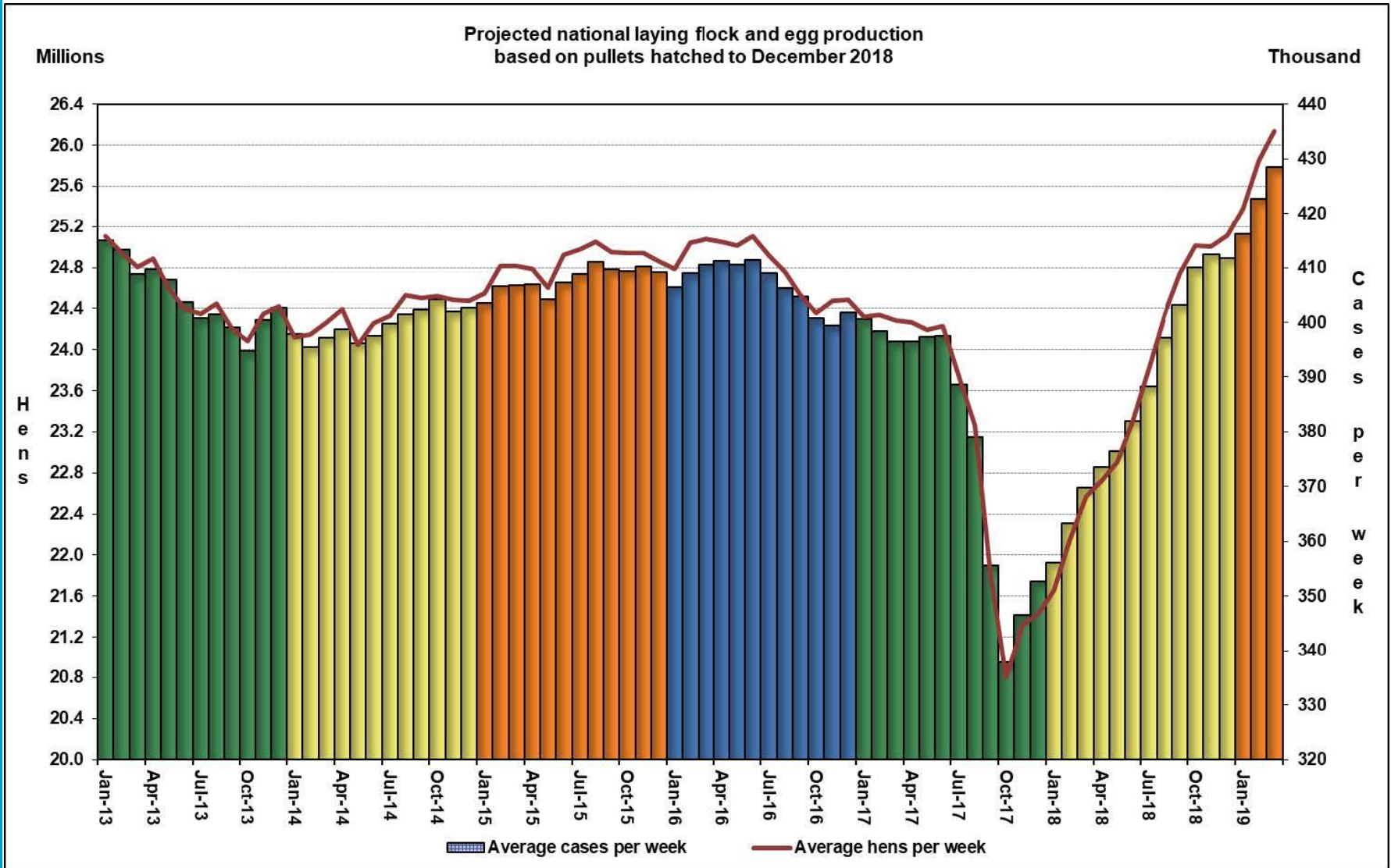


- › SAFEX maize increased by 26%
- › Soybean meal prices increased by 13%
- › ZAR / US\$ rate weakened by 7%
- › Bran and chop prices follow maize price trends

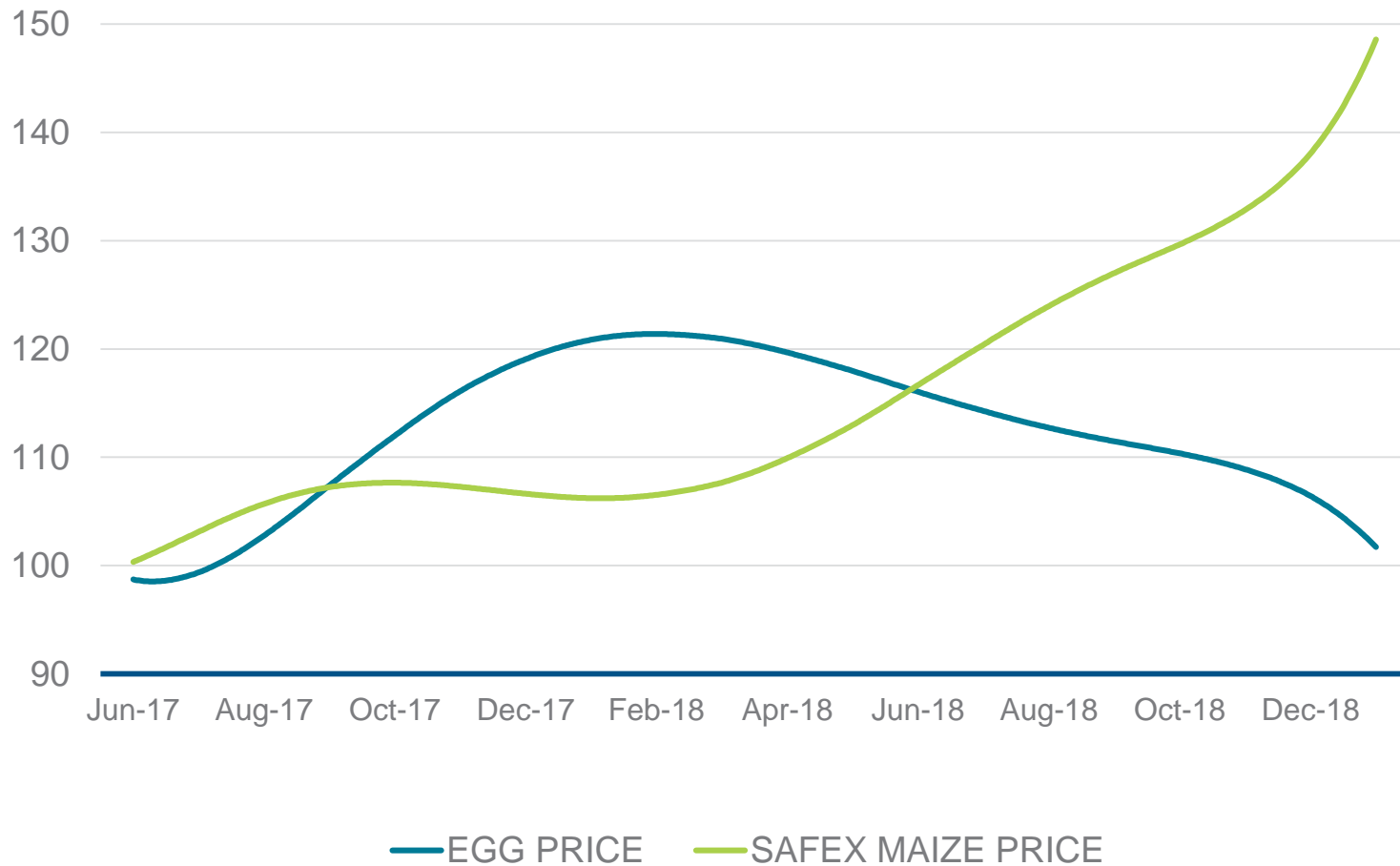
# LAYER INDUSTRY DYNAMICS

- › Layer flock projected to be at 26.2m by March 2019 (record high)
- › Egg prices declined from January 2018 to January 2019 by 19.9%
- › Supply and demand imbalance due to record layer flock and consumer stress

# PROJECTED NATIONAL LAYING FLOCK



# EGG AND SAFEX MAIZE PRICES



# OPERATIONAL UPDATE

- › Overhead cost increase per unit below 5%
- › Commercial farm productivity for both layers and broilers are satisfactory
- › Slow improvement in broiler breeder productivity
- › Pack station efficiency indicators within targets
- › African poultry productivity generally acceptable

# OUTLOOK



- › Defensive model in farming and feeds should provide solid profit basis
- › Increased headwinds in egg business
- › African financial performance weaker than 2018 but should be acceptable



**NOVA**  
FEEDS-VOERE



**Quantum**  
NEST EGGS



**MEGA**

**Thank you!**

**TYDSTROOM**  
POULTRY

