

Consumer goods company Premier Group posts almost 40% jump in annual profit

By [Tannur Anders](#)

6 Jun 2023

South African consumer goods manufacturer Premier Group has posted a near 40% jump in annual profit despite increasing commodity prices and rising inflation.



Kobus Gertenbach, Premier Group CEO. Source: Supplied

On Tuesday, 6 June, the company reported a headline earnings per share of 634 cents for the year ended 31 March, up from 453 cents a year earlier.

Premier Group produces food brands including Blue Ribbon, Snowflake, Iwisa, Mister Sweet and Manhattan confectionery, as well as home and personal care brands Lil-lets, Dove Cottons and Vulco.

Like other food producers, Premier Group has had to endure soaring inflation and incessant power cuts.

Food and nonalcoholic beverages inflation for April [increased by 13.9%](#) year on year, according to government statistics.

The company has, however, managed to mitigate the effects of South Africa's worst load shedding on record which leaves households and businesses in the dark for up to 10 hours daily, it said in a statement.



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"Load shedding continues to impose multiple operational challenges ... but despite indications that load shedding will persist for the remainder of the year, future performance of the group is not expected to be materially impacted," the company, which [listed on the local bourse](#) in March, said referring to the power cuts.

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