



RCL FOODS LIMITED GROUP FINANCIAL RESULTS AND CASH DIVIDEND DECLARATION

FOR THE YEAR ENDED JUNE 2025

KEY HIGHLIGHTS

- **Pleasing performance notwithstanding subdued market conditions and volume pressure across most categories**
- **Margin improvement from efficiencies and savings initiatives**
- **Strong cash generation**
- **Groceries delivered a pleasing result**
- **Baking delivered a strong turnaround**
- **Sugar declined from its high base**
- **Underlying headline earnings up 14.8% with an improved underlying ROIC of 13.0%**

CASH DIVIDEND DECLARATION

The directors have resolved to declare a final cash dividend for the year ended June 2025 of 40.0 cents per share (2024: 35.0 cents), bringing the total dividend for the year to 60.0 cents per share (2024: 35.0 cents)



Improved result driven by a **favourable product mix in pet food**, savings resulting from **Net Revenue Management** and **Continuous Improvement initiatives**, overall **production efficiencies** and **reduced load shedding**



Strong turnaround across all our operating units, largely driven by **operational efficiencies** and **modest volume growth**



Another strong absolute result, albeit down on the prior year, aided by a pleasing **agricultural and manufacturing operational performance**.
The local industry faced pressure in the second half of the year largely due to **reduced consumer demand** and a **substantial increase in imports**

RCL FOODS is a South African food manufacturer producing more than 20 much-loved brands including Yum Yum peanut butter, Nola mayonnaise, Ouma rusks, Pieman's pies, Number 1 mageu, Sunbake and Sunshine bread, Supreme flour, Selati sugar, Bobtail and Catmor pet food and Molatek animal feed.



We have delivered a pleasing set of results and progressed well against our strategic priorities. A notable contributor this year was the cost saving initiatives, which together with an improved sales mix translated into good bottom line growth."

Paul Cruickshank, *Chief Executive Officer*

RESULTS SNAPSHOT

REVENUE
CONTINUING
OPERATIONS*

R26,5
BILLION
↑ 1.8%

EBITDA
CONTINUING
OPERATIONS

R2 562,7
MILLION
↑ 11.4%

UNDERLYING**
EBITDA
CONTINUING
OPERATIONS

R2 390,6
MILLION
↑ 7.9%

UNDERLYING
HEADLINE
EARNINGS
PER SHARE
CONTINUING
OPERATIONS

146.1
CENTS
↑ 14.4%

EARNINGS
PER SHARE
TOTAL
OPERATIONS

180.1
CENTS
↓ 1.3%

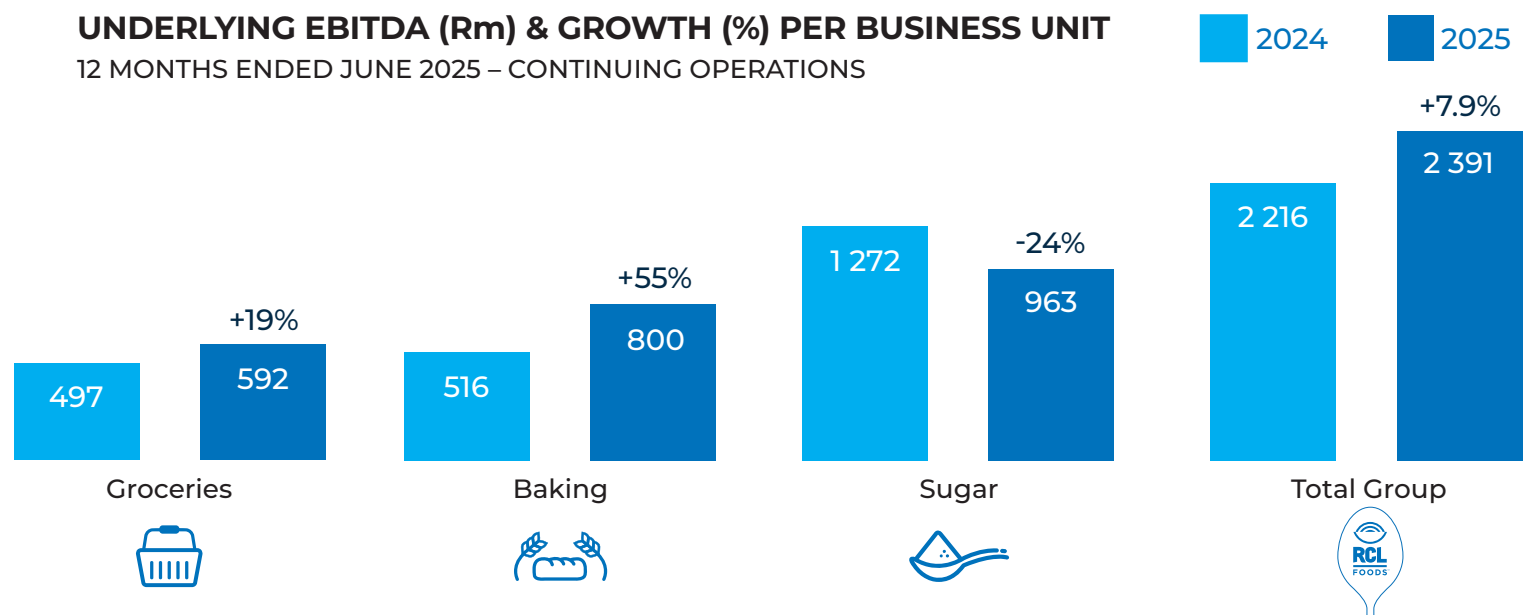
HEADLINE
EARNINGS
PER SHARE
TOTAL
OPERATIONS

156.3
CENTS
↑ 10.0%

* Continuing operations relates to the remaining RCL FOODS business, which comprises the Groceries, Baking, Sugar and Group (shared services) segments.

** The underlying view of the results excludes material once-offs and accounting adjustments. Underlying results constitute pro-forma financial information in terms of the JSE Listings Requirements.

UNDERLYING EBITDA (Rm) & GROWTH (%) PER BUSINESS UNIT 12 MONTHS ENDED JUNE 2025 – CONTINUING OPERATIONS



AUDITORS' REPORT

With respect to the consolidated financial statements for the year ended June 2025, the auditors, Ernst & Young Inc., have issued an unqualified audit opinion in terms of the International Standards on Auditing. This short form announcement has itself not been audited or reviewed. The auditors' unqualified audit report in terms of International Standards on Auditing, along with their key audit matters and the Annual Financial Statements, is available on request. Shareholders/stakeholders can obtain a copy by contacting the Company Secretary on +27 31 242 8600 or at CoSec@rclfoods.com

CORPORATE INFORMATION

RCL Foods Limited ("RCL FOODS" or "the Company") (Incorporated in the Republic of South Africa)

Registration number: 1966/004972/06 | JSE share code: RCL | ISIN: ZAE000179438

Registered Office: Ten The Boulevard, Westway Office Park, Westville, 3629

Directors: GM Steyn (Non-executive Chairman)¹, JJ Durand (Former Non-executive Chairman)², PD Cruickshank (CEO)³, RH Field³, GP Dingaan, GCJ Tielienius Kruythoff⁴, PM Moumakwa, DTV Msibi, GC Zondi, RM Rushton⁵, L Zingitwa⁵, PR Louw⁶, NP Mageza⁶, HJ Carse⁶, CPF Vosloo⁷

¹ Elected Non-executive Chairman 3 September 2024 ² Resigned as Chairman 3 September 2024 ³ Executive directors ⁴ Dutch ⁵ Appointed 3 September 2024

⁶ Resigned/retired 3 September 2024 ⁷ Appointed 3 September 2024 (former Alternate director)

Company Secretary: LG Kelso

Auditors: Ernst & Young Inc.

Sponsor: RAND MERCHANT BANK (a division of FirstRand Bank Limited)

Bankers: Absa Bank Limited, FirstRand Bank Limited, Investec Bank Limited, Nedbank Limited, Capitec Bank Limited and The Standard Bank of South Africa Limited

Website: www.rclfoods.com

The contents of this short-form announcement are the responsibility of the board of directors of the Company. Shareholders are advised that this short-form announcement represents a summary of the information contained in the full announcement and does not contain full or complete details as published on the Stock Exchange News Service (SENS) and on the RCL FOODS website, on 1 September 2025. Any investment decisions by investors and/or shareholders should be based on a consideration of the full announcement as a whole and shareholders are encouraged to review the full announcement (which is available for viewing on SENS and on the Company's website set out above). Investors and/or stakeholders may request copies of the full announcement by contacting the Company Secretary at CoSec@rclfoods.com or on +27 31 242 8600.