

ASTRAL FOODS

Healthy crops boost earnings

ASTRAL Foods expected its headline earnings a share for the six months to March to improve by 120 percent or 465 cents, up from 386c for the same period last year, it said yesterday. Earnings a share were expected to increase by 120 percent to at least 851c. This improvement was attributable to the healthy global maize and soya bean crops, which resulted in the softening of grain prices and subsequently benefited feed prices and livestock production costs. Other reasons included expansion in feed volumes that now included production of feed from the Standerton feed mill, previously supplied by Afgri. Its share closed 3.68 percent lower at R182.99. – Nompumelelo Magwaza