

Astral H1 diluted HEPS jump 159% to R9.99

Astral Foods (ARL) has realised a 159% spike in half-year headline earnings per share to R9.99 as profits in its poultry segment normalised after a difficult few years.

The poultry producer said on Monday that increased broiler sales volumes also boosted the results for the six months to March.

Revenue was up by 22.4% to R5.75bn, mostly contributed by the increased poultry sales while operating profit jumped 158.4% to R550m.

Operating profit in the poultry division rose 681% to R350.90m while that of feed unit rose 18% to R185.72m.

Astral, along with its competitors, has benefited from last year's decline in maize prices, as well as the import protection measures.

The interim dividend was up 188% to 575c a share from a year ago.

The stock was up 1.49% to R183.90 in early trade, valuing the company at R7.8bn.

Source: [BDpro](#)

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