



# Pioneer Foods expects first-half headline earnings per share to drop 38%-55%

By [Matthew Stevens](#)

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Pioneer Foods Group expects headline earnings per share in the six months to March to decline 38% to 55% from a year ago.



forwinuwi73 via [pixabay](#)

In an updated trading update on Tuesday, the food producer blamed the drought, which inflated grain prices. This was compounded by a weaker rand.

The raisin crop shortfall, higher juice concentrate costs, volatile currencies and weak consumer demand in Africa hurt the company's international business, it said.

The owner of well-known brands such as White Star expects raw material costs to drop, thanks to a maize harvest that is expected to be materially higher in 2017 than that of 2016.

Source: *BDpro*

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