Press Release

KAKUZI
Growing Together

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Kakuzi Posts Kshs 295.5 Million Net Profit as Revenues Grow to Kshs 1.5 Billion in the Half Year 2024 Trading Period

20/08…Nairobi Securities Exchange (NSE) listed agribusiness firm Kakuzi Plc has posted a Ksh 295.5 million net profit in its half-year trading results.

Within the period under review, Kakuzi's total revenue grew to Ksh 1.51 billion, up from Ksh 1.17 billion realised within the same period last year.

Speaking when he confirmed the half-year 2025 trading results, Kakuzi Managing Director Mr. Chris Flowers said the firm has adopted strategic operating strategies to facilitate growth within a challenging operating environment.

"The year-to-date trading in our two core crops is in line with expectations. The international avocado market has been well supplied, with price levels reflecting this situation," Mr. Flowers said. He added, "The earlier experienced shipping route challenges are also beginning to stabilise with an increasing number of voyages returning to the Red Sea routing."

Commenting on the firm's flagship crop performance, the avocado divisional trading results, he said, had realised a half-year profit of Ksh 395 million compared to a half-year profit of Ksh 951 million posted in 2024, primarily because of a lower crop valuation in 2025.

The international avocado market, he disclosed, has been well supplied, with price levels reflecting higher supply. Last year, the markets were undersupplied during the same period, which led to a corresponding higher price. At the close of the half-year reporting period, Kakuzi had exported 165 containers (801,840 cartons) of avocados primarily to European markets, which are also receiving fruit from Peru, South Africa and Colombia.

As the global macadamia market continues to show further gains, the Kakuzi Macadamia division recorded a half-year profit of Ksh 319 million, up from Ksh 32 million posted within the same period last year. The firm's blueberry production, he said, has also increased in line with expectations. "This (blueberry) business venture is now profitable, recording a half-year profit of Ksh 13 million compared to a Ksh 17 million loss for the same period last year," Mr. Flowers said.

He reiterated that the firm's Board remains committed to continuing to diversify the Company's operation and maintain its focus on responsible business models. "Our operating mandate is firmly rooted in our purpose of 'Growing Together', lifting others as we grow through a process of meaningful stakeholder engagement", he said.

He expressed concern that the firm had recently faced land invasion cases by unscrupulous individuals. "The actions have occasioned massive environmental damage and raised security tensions among the local community. We are, however, pursuing legal remedies and redress available to us, to secure shareholder rights and avoid attempts to expropriate or erode the value of our shareholder assets," Mr. Flowers assured Kakuzi shareholders.

The company's business growth and diversification plans, he said, are firmly anchored on positively contributing to the development and promotion of Murang'a County and the national economy, including job creation and foreign exchange (Forex) earnings.

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About Kakuzi PLC

Kakuzi PLC is a listed Kenyan superfoods producer on the Nairobi and London Stock Exchange, engaging in cultivating, processing and marketing avocados, blueberries, macadamia, tea, livestock and commercial forestry. At Kakuzi, we continuously strive to build a sustainable agricultural portfolio that can mitigate weather risks to which the sector has historically been subjected. Our development plans are in full swing, with significant additional areas of avocado and macadamia planted and initial trials for blueberry development running well. We operate in two separate locations in Kenya; our main operation and Head Offices are based in Makuyu, Murang'a County. The Kakuzi (Kaboswa) Tea Estate is situated in Nandi Hills, Nandi County. www.kakuzi.co.ke