

## Company Information Report

### Contact Details

Home Country:	Postal Address:	Postal Address:	City:	Area code:	Head Office Telephone:	Email:	Website:	Company Registration Date::	Latest Annual Report:	Recording Currency:
South Africa	PO Box 6161	Weltevreden Park	Roodepoort 1715		0114711400	0	http://www.clover.co.za	0	2018/06/30	ZAR

### GUF Information

GUF in this sector:	Signed an IFA:	IFA signing Date:
IUF	No	0

### Sector Information

Sector:	Stock Exchange Listings:	Major Competitors:
Food and Beverage	Johannesburg Stock Exchange (JSE)	0

### Five Major Shareholders

<b>12%</b> Clover Milk Producers Trust
<b>8%</b> Allan Gray (Pty) Ltd
<b>6%</b> Government Employees Pension Fund
<b>6%</b> Letko, Brosseau & Associates Inc
<b>5%</b>

Mr Vorster, Johann Hendrik

## Company Performance Report

---

### Company Performance in US Dollars - USD

Year End:	Revenue:	Profit Before Tax:	Assets:	Liabilities:
2012	932,111,355	44,821,935	498,521,677	253,871,355
2013	908,688,750	39,165,568	503,893,977	263,504,773
2014	822,587,946	21,645,805	444,512,247	225,347,252
2015	809,986,976	38,981,381	478,569,668	252,621,416
2016	665,675,729	31,585,966	397,697,831	201,852,610
2017	769,594,415	13,876,129	462,750,038	240,099,617
2018	583,741,362	6,941,643	439,509,410	238,651,053

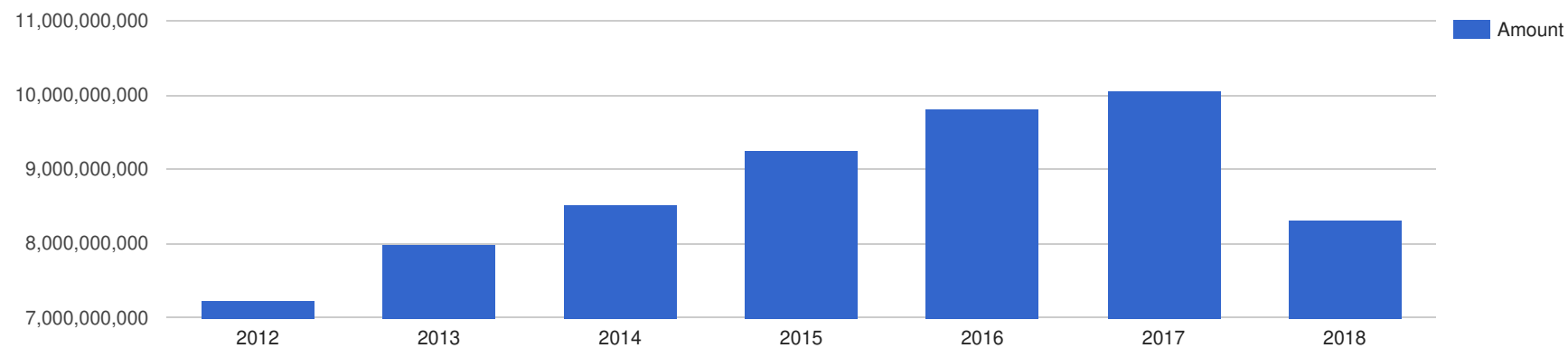
**Company Performance in South African Rand - ZAR**

Year End:	Revenue:	Profit Before Tax:	Assets:	Liabilities:
2012	7,223,863,000	347,370,000	3,863,543,000	1,967,503,000
2013	7,996,461,000	344,657,000	4,434,267,000	2,318,842,000
2014	8,530,237,000	224,467,000	4,609,592,000	2,336,851,000
2015	9,266,251,000	445,947,000	5,474,837,000	2,889,989,000
2016	9,818,717,000	465,893,000	5,866,043,000	2,977,326,000
2017	10,058,599,000	181,361,000	6,048,143,000	3,138,102,000
2018	8,312,477,000	98,849,000	6,258,614,000	3,398,391,000

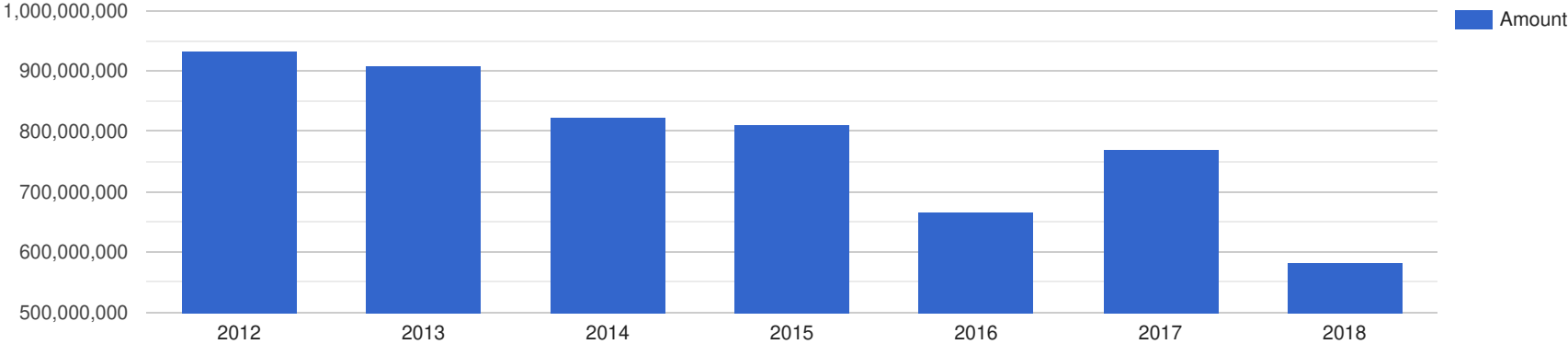
# Company Performance Changes Report

---

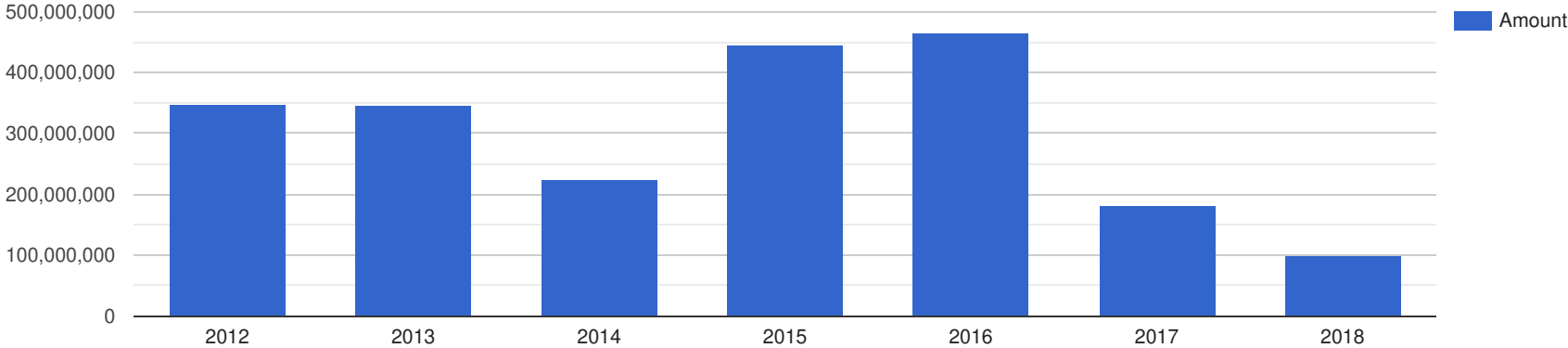
Company Revenue - ZAR



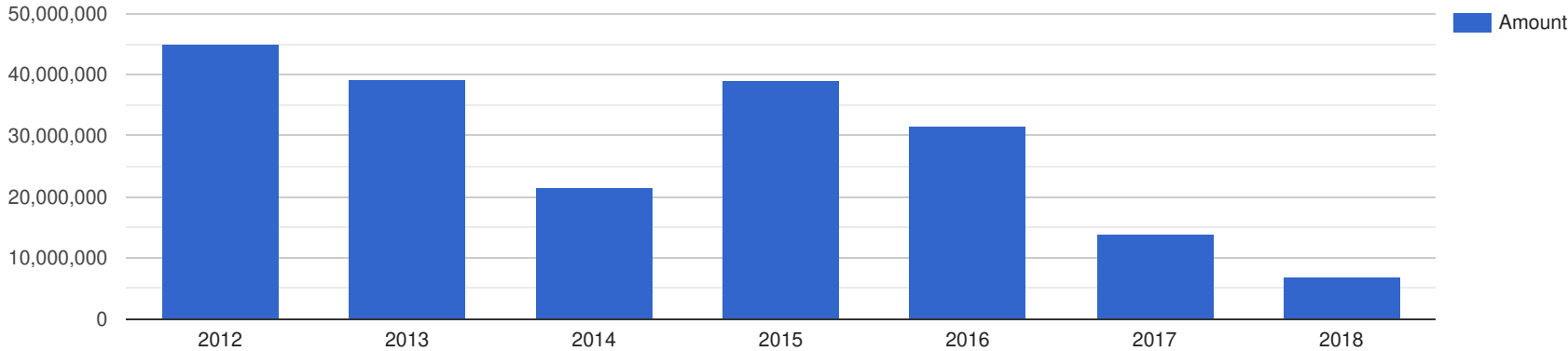
Company Revenue - USD



Company Profit Before Tax - ZAR



Company Profit Before Tax - USD





## Company Directors Report

---

### CEO Biography - USD:

Year End:	Director Surname:	Director Name:	Director Gender:	Full Year on Board?:	Full year in position?:
2012	Vorster	Johan Hendrik	Male	Yes	Yes
2013	Vorster	Johan Hendrik	Male	Yes	Yes
2014	Vorster	Johan Hendrik	Male	Yes	Yes
2015	Vorster	Johan Hendrik	Male	Yes	Yes
2016	Vorster	Johan Hendrik	Male	Yes	Yes
2017	Vorster	Johan Hendrik	Male	Yes	Yes
2018	Vorster	Johan Hendrik	Male	Yes	Yes

## CEO Remuneration - USD:

Financial Year:	Salary:	Benefits:	Cash Bonus	Other:	Total Annual:	LTI Payment:	Total Including LTI:
2012	451,355	220,903	289,419	260,645	1,222,323	0	1,222,323
2013	429,318	212,045	165,227	183,523	990,114	965,682	1,955,795
2014	380,424	169,431	138,476	0	688,332	430,473	1,118,804
2015	367,483	225,350	141,171	563,462	1,297,465	4,689,860	5,987,325
2016	372,881	87,593	402,237	95,390	958,102	1,348,610	2,306,712
2017	420,811	48,049	0	21,653	490,513	0	490,513
2018	408,919	59,480	121,278	0	589,677	17,486	607,163

**Executive Director Remuneration - USD:**

Financial Year:	No. of EDs:	Total Salary:	Cash Bonus	Other:	Total Annual:
2012	4	1,359,097	3,550,710	339,774	887,677
2013	4	1,303,182	2,910,227	325,795	727,557
2014	3	864,417	1,560,559	288,139	520,186
2015	3	839,773	2,802,972	279,924	934,324
2016	4	964,881	2,092,475	241,220	523,119
2017	2	680,719	795,103	340,360	397,552
2018	3	696,629	965,871	232,210	321,957

**Non-Executive Director Remuneration - USD:**

Financial Year:	No. of NEDs:	Total Fees:	Average Fees
2012	10	556,774	55,677
2013	10	491,932	49,193
2014	11	443,009	40,274
2015	8	414,510	51,814
2016	8	345,695	43,212
2017	8	336,955	42,119
2018	7	333,076	47,582

**CEO Remuneration - ZAR:**

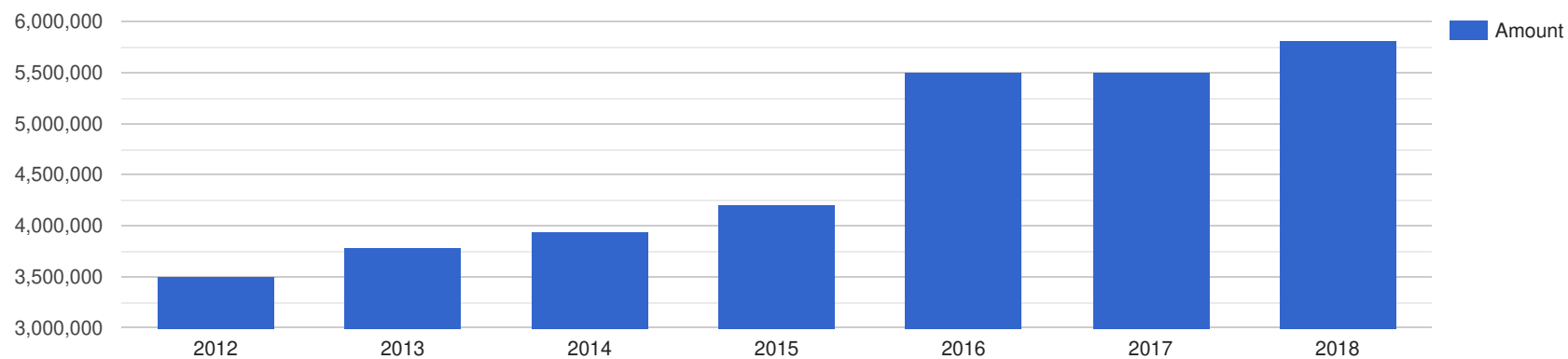
Financial Year:	Salary:	Benefits:	Cash Bonus	Other	Total Annual	LTI Payment	Total Including LTI
2012	3,498,000	1,712,000	2,243,000	2,020,000	9,473,000	0	9,473,000
2013	3,778,000	1,866,000	1,454,000	1,615,000	8,713,000	8,498,000	17,211,000
2014	3,945,000	1,757,000	1,436,000	0	7,138,000	4,464,000	11,602,000
2015	4,204,000	2,578,000	1,615,000	6,446,000	14,843,000	53,652,000	68,495,000
2016	5,500,000	1,292,000	5,933,000	1,407,000	14,132,000	19,892,000	34,024,000
2017	5,500,000	628,000	0	283,000	6,411,000	0	6,411,000
2018	5,823,000	847,000	1,727,000	0	8,397,000	249,000	8,646,000

**Executive Director Remuneration - ZAR:**

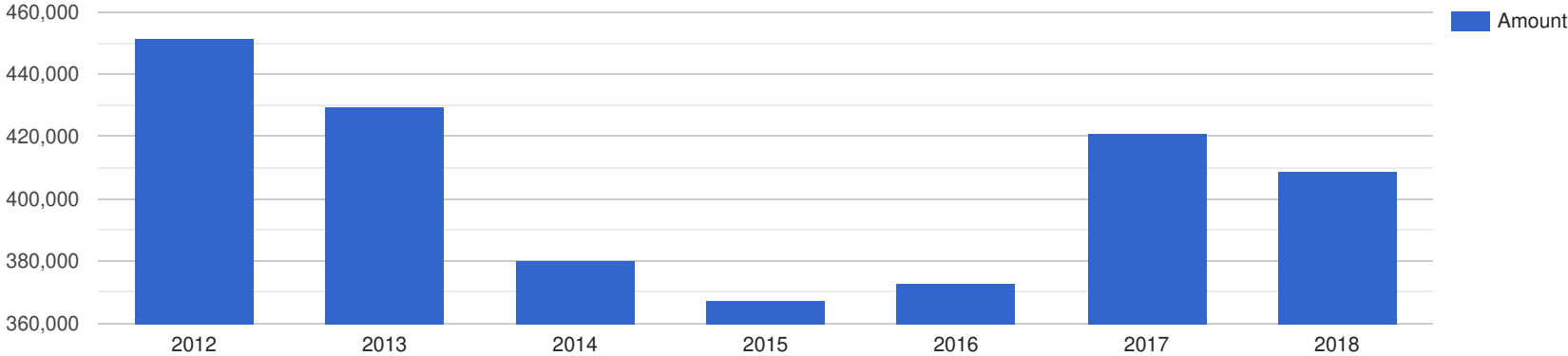
Financial Year:	No. of EDs:	Total Salary:	Total Annual Remuneration	Average Salary	Average Remuneration
2012	4	10,533,000	27,518,000	2,633,250	6,879,500
2013	4	11,468,000	25,610,000	2,867,000	6,402,500
2014	3	8,964,000	16,183,000	2,988,000	5,394,333
2015	3	9,607,000	32,066,000	3,202,333	10,688,667
2016	4	14,232,000	30,864,000	3,558,000	7,716,000
2017	2	8,897,000	10,392,000	4,448,500	5,196,000
2018	3	9,920,000	13,754,000	3,306,667	4,584,667

## Company Directors Fee Changes

CEO Salary - ZAR

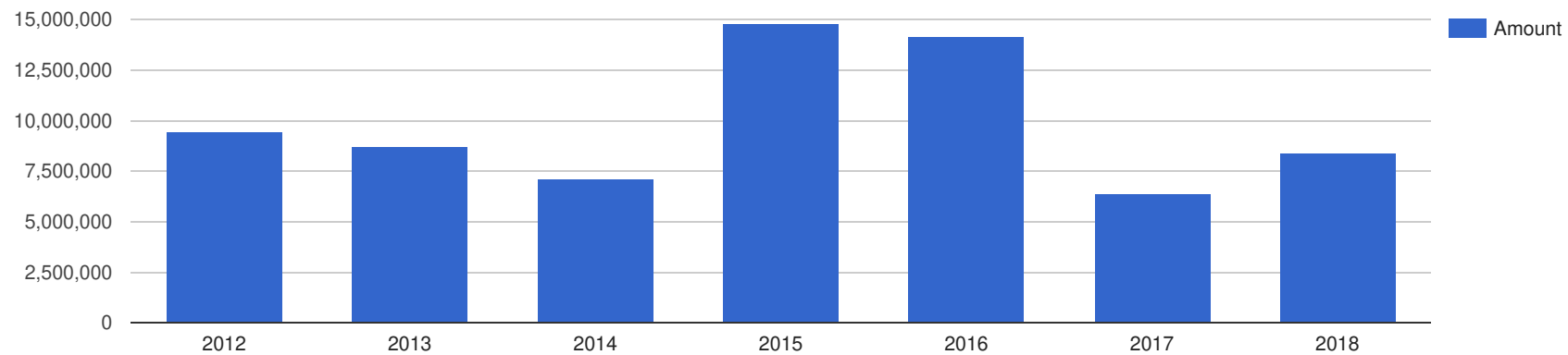


CEO Salary - USD

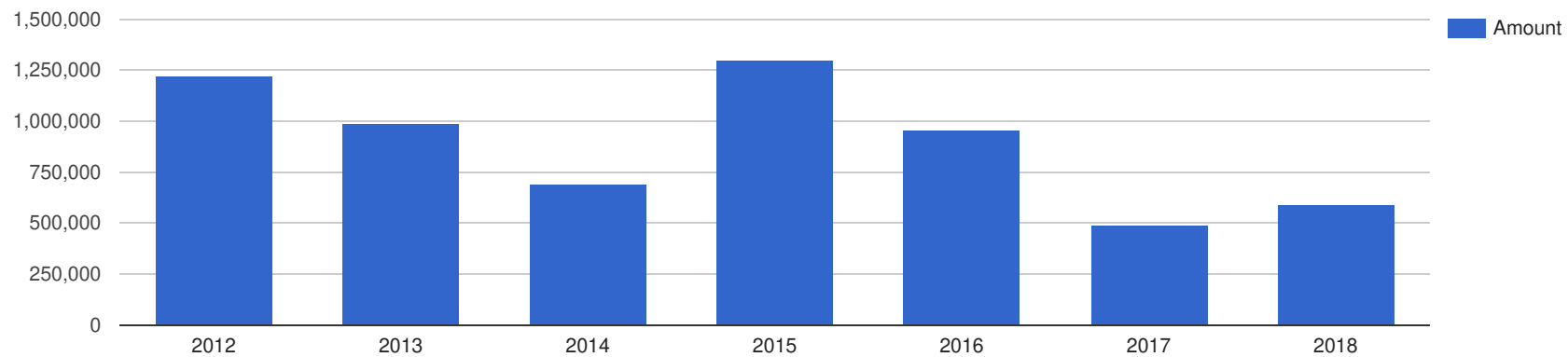




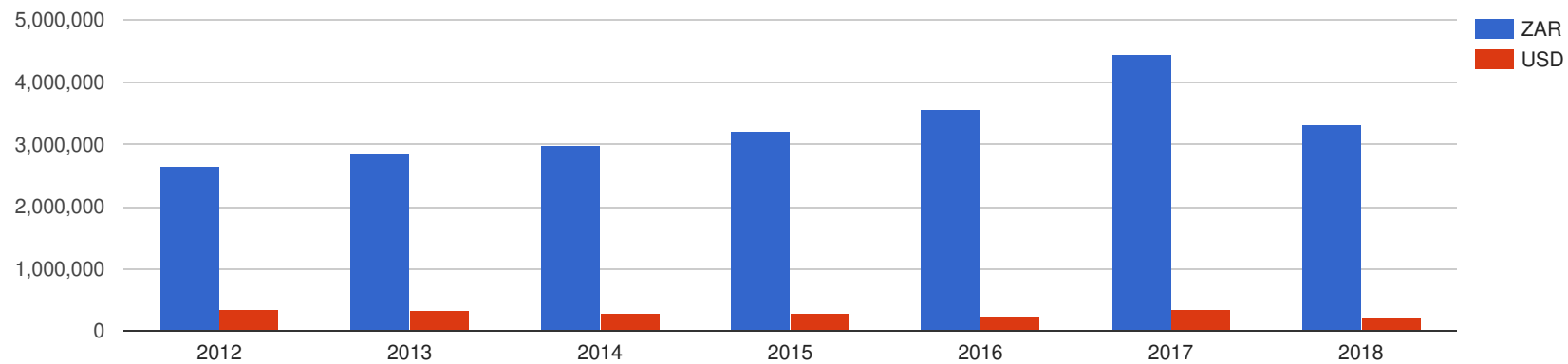
**CEO Remuneration - ZAR**



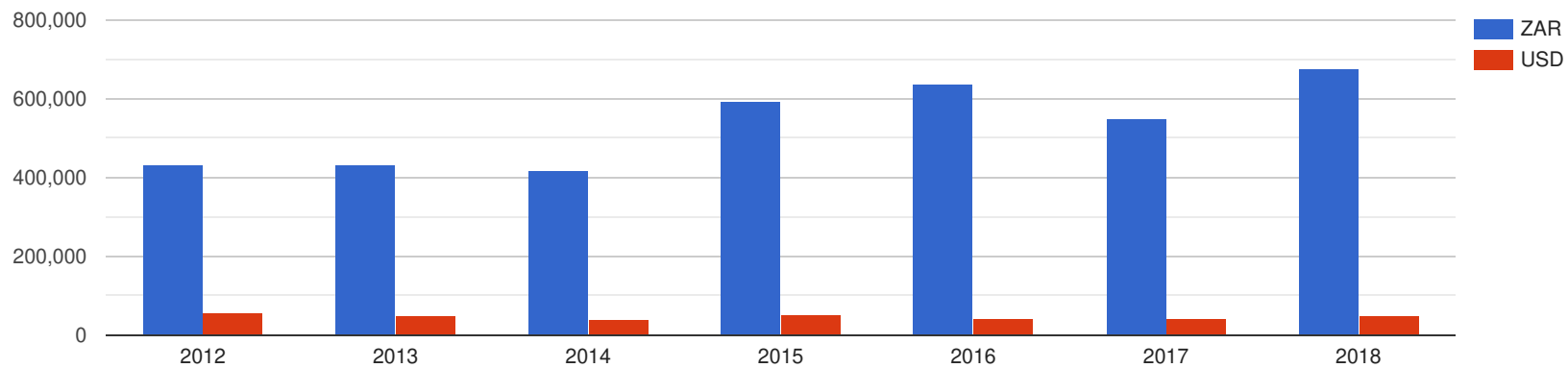
CEO Remuneration - USD



**Average Executive Director Salary**



Average Non-Executive Director



# Company Employees Report

---

**Total Employee Count:**

Year End:	No. Employees:	No. Contractors	Total Workforce
2012	0	0	6555
2013	0	0	6533
2014	0	0	6393
2015	7693	545	8238
2016	8456	493	8949
2017	8175	558	8733
2018	7562	482	8044

**Countries of Operation:**

Country of Operation:	Is This the Home Country?	Is There a Recognition Agreement?	Country notes
South Africa	Yes	No	Dairy manufacturing, distribution, sales. Marketing of non-alcoholic beverage products
Botswana	No	No	Dairy manufacturing, distribution, sales 2012: Clover Botswana produced solid results and continued to improve. The production facilities are currently being expanded to allow for planned growth. This Company is now 100% owned by Clover SA.
Swaziland	No	No	Distribution and sales of dairy products in Swaziland. 2012: The operations of Clover Namibia, Clover Swaziland and Clover West Africa are immaterial in the Group context at present.
Nigeria	No	No	Marketing of non-alcoholic beverage products. 2012: The operations of Clover Namibia, Clover Swaziland and Clover West Africa are immaterial in the Group context at present. . Clover West Africa operating in Nigeria, however, poses huge potential and the Namibian market also holds the promise of healthy growth in market share. We are actively pursuing the expansion of our businesses in these countries.
Namibia	No	No	Distribution and sales of dairy products in Namibia. 2012: The operations of Clover Namibia, Clover Swaziland and Clover West Africa are immaterial in the Group context at present

**Total Employee Count:**

Country:	Year End:	No. Operations	No. Employees:	No. Contractors:	Total Workforce:	Union(s):	Degree of Unionisation:	Min Wage (Local) Per Month:	Min Wage USD (Per Annum):	Min Wage USD (Per Annum):
South Africa	2014	0	0	0	6393	0	0	0	0	No
Botswana	2014	0	0	0	0	0	0	0	0	No
Namibia	2014	0	0	0	0	0	0	0	0	No
Nigeria	2014	0	0	0	0	0	0	0	0	No
Swaziland	2014	0	0	0	0	0	0	0	0	No