

REGIONAL DEVELOPMENT

MADAGASCAR

In FY 2024–2025, the financial year was marked by:

Raw materials

During the first half of the financial year, from July to December 2024, various national customs blockages affecting the import of Blend Soya led to partial and temporary shortages. As a result, we were forced to limit our sales. By the end of December 2024, our sales volumes were down by 20% compared to our budget.

Thanks to a partial agreement with customs authorities, imports resumed in January 2025. Several commercial initiatives were launched to reassure and win back our customers, supported by a comprehensive sales revitalisation plan. As a result, the second half-year budget was achieved in line with forecasts, and total volumes as of June 2025 stood at -12% versus budget.

Meanwhile, the 2024 maize campaign was overall well managed, notably due to the intervention of L'InterProfession Aviaire, which helped stabilise prices. High maize stock levels led to storage-related risks, which were effectively managed by the Company. This enabled us to enter the 2025 campaign with confidence and a high stock level, ensuring price stability from the outset.

Health and safety

Significant actions were undertaken to improve the health and safety of our employees across company sites. These included hiring a Health and Safety Manager, upgrading Personal Protective Equipment, and enhancing HSE procedures. These actions are part of our goal to achieve ISO 45001 certification, scheduled for 2025–2026.

Quality

ISO 9001:2015 certification was extended to include agricultural activities, thereby expanding the certification scope to cover all of the company's operations.

HACCP was implemented during the year, and the corresponding audit was successfully conducted in June 2025.

Customer management

To ensure service excellence, we synchronised the ticket processing system with the toll-free helpline and virtual technical assistance.

Improvements and innovations

Several major infrastructure upgrades were completed:

- The boiler room was completely renovated, and the burners on both the main and backup boilers were replaced. The boilers will now operate on diesel instead of heavy fuel oil, improving overall efficiency.
- In June 2025, we took delivery of an extension to our raw material storage facility (MP 01), adding 375 m² of additional space for minor raw materials. The facility also allows for truck loading and unloading even during rainy weather.

Key innovations included:

• Factory automation

The automation process was completed, reducing human error and enhancing operational efficiency while ensuring traceability of all movements from raw material intake to final delivery. This also included the deployment of a CMMS [Computerised Maintenance Management System] module aimed at improving preventive maintenance and spare parts tracking.

• Sales digitalisation

- Technical datasheets are now available via downloadable QR codes.
- Graphic tablets were introduced in our Shops to enhance access to product catalogues.
- GPS systems were installed on delivery trucks, enabling real-time tracking for both internal teams and customers to improve delivery monitoring.

• APMI project launch

In January 2025, we launched the APMI project aimed at promoting a new "Dual Purpose" poultry breed. With technical and financial support from the World Poultry Foundation, this initiative contributes to women's empowerment, sustainable development, and the improvement of household income and nutrition.

