

Popularity of brandy and gin helps Distell to serve more drinks

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The growing popularity of brandy and gin helped Distell increase its overall volume of liquor sold by 3.7% during the six months to end-December.



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"Exceptional brandy volume growth continues at 13.7% alongside growth of 21.3% from gin," Distell said in its interim results released on Friday morning.

The group warned that its full-year results were likely to suffer from the Western Cape's drought driving up grape prices and a stronger rand hurting exports.

"While competition has increased in the local cider market, Distell will increase investment in the renovation of its Hunter's brand, which remains the world's second largest cider brand by volume."

Besides Hunter's, Distell also produces Savanna cider.

"Savanna continues to enjoy global growth and, in the last six months, recorded double-digit volume and revenue growth."

Savanna is now available in more than 60 countries," the results statement said.

Distell grew its interim revenue by 9.3% to R13.4bn, and its after-tax profit by 8.6% to R1.2bn. It maintained its interim dividend at R1.65.

Source: BDpro

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