

Consumer Brands & Distribution



Key activities: Beverages | FMCG Distribution | Healthcare Distribution
Where: East Africa | Indian Ocean

EMPLOYEES

3,427

TURNOVER

Rs **25.9** Bn 
 (+15%)

OPERATING PROFIT

Rs **2.1** Bn
 (Stable)

Beverages

- PBL delivered solid turnover growth, driven by high sales volumes locally. Profitability, however, was affected by higher labour costs in Mauritius and currency fluctuations in Réunion.
- It also reached a major milestone in its regional expansion. On 1 July 2025, PBL acquired a controlling 54.4% stake in Seychelles Breweries Limited (Seybrew), the leading beverage producer in Seychelles. Like PBL, Seybrew is listed on the local stock exchange (MERJ), holds a diversified portfolio of local and global brands, and has strong brand equity and market leadership. *(Note: this acquisition will be reflected in FY 2026 financial results)*
- PBL now operates across three islands - Mauritius, Seychelles, and Réunion, - making it a key player in the Indian Ocean for beverage production. Integration efforts are now underway to align standards of governance, processes, and operational excellence across all markets. (See case study on p. 52)
- As part of Coca-Cola's broader strategy to centralise production in the Indian Ocean, Edena Boissons was appointed the exclusive bottler and distributor of products from The Coca-Cola Company, starting in 2026.

FMCG Distribution

- BrandActiv recorded solid turnover growth, driven by higher sales volumes and new product launches across its core categories.
- BrandActiv deepened its long-standing partnership with L'Oréal Paris by bringing its luxury product range into its portfolio. Marketing and distribution have started, and are being rolled out in phases. The strength of this relationship was formally recognised at the regional level, with BrandActiv receiving the "Best Partner 2024 – SSA" award for sub-Saharan Africa, among 380 collaborators across 120 markets.

Healthcare Distribution

- Healthcare Distribution continued to consolidate its regional presence, making notable progress in building an integrated regional ecosystem in East Africa. The integration of HealthActiv and Harley's progressed well, with teams now working under the same systems, processes, and governance structures. More cross-functional collaboration and talent mobility are encouraging knowledge-sharing and greater cohesion across geographies. (See case study on p. 54)
- In Mauritius, HealthActiv posted strong results, driven by operational efficiencies and growth in all segments.
- In Kenya, Harley's focused on technology-led efficiencies. The business extended its reach in Tanzania and Uganda, gaining new regional clients by leveraging supplier networks and commercial capabilities across markets.
- Today, Healthcare Distribution has access to a potential market of 150 million consumers in the region, up from 1.2 million two years ago, showing the scale and impact of its expansion.



Outlook for FY 2026

- In Beverages, PBL is working on integrating Seybrew into its portfolio and developing synergies, while also aligning governance, operational standards, and ESG practices. Edena is investing in modernising its facilities and operations to meet Coca-Cola's quality standards and better serve local needs.
- BrandActiv aims to accelerate its regional expansion and improve productivity, while strengthening its market leadership through strategic partnerships and a broader product range.
- Healthcare Distribution will continue harmonising operations across markets, along with efforts to increase brand visibility in the region. It is also working on growing coverage and routes to market through improved distribution.