



HIGH PRAISE: Independent Business Titles Editor Adri Senekal de Wet hailed Premier Food and Fishing as a transformed business with genuine empowerment credentials.



DONATE: Sekunjalo Group executive chairman Dr Iqbal Survé, addressing a gathering of staff and investors at the Mount Nelson Hotel, said the group had given 90% of its dividends to nine charitable foundations, and reinvested the rest of the profits into its businesses which comprise more than 200 companies active in all sectors of South Africa's economy.

Pictures: IAN LANDSBERG

MILESTONE SINCE SEKUNJALO TAKEOVER

Premier's historic listing on main JSE

Quinton Mtyala

ALMOST 18 years after Premier Food and Fishing was taken over by the Sekunjalo Group, the company marked a milestone when it listed on the main bourse of the JSE yesterday morning.

At a function where the listing was witnessed via live streaming at the Mount Nelson Hotel, former company spokesperson and now executive editor for Independent Media's business titles Adri Senekal said Premier was truly a broad-based black empowerment business.

Independent Media's chief of staff Zenariah Barends, who had also worked at Premier, said she was emotional, considering how far the company had progressed.

Sekunjalo Group and Independent Media executive chairman Dr Iqbal Survé said the listing was "a big occasion. To list a company on the main board (of the JSE), is not easy". He credited Premier Food

and Fishing's staff for their dedication, saying other fishing companies had experienced disasters due to negligence.

Survé said the safety of crew manning its boats was their first priority, and it is for this reason that Premier Food and Fishing had not suffered a disaster since 1999.

"We've told the crews that they should not go out when the seas are rough," he said, adding that the work of those on the trawlers was tough, and often crews would be at sea for up to a month.

Survé said one of the first things he did when Sekunjalo took control of Premier was to stop the practice of over-fishing which had become an industry standard.

"We had to respect the laws of the country."

Instead, the company focused on aqua-culture, and Survé said this now made up a significant chunk of revenue.

Survé said he was also proud that under his stewardship, Premier Food and Fishing had

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become an ethical company, while its competitors had lied about their empowerment credentials.

"We could have been a bigger company (had we been unethical)," said Survé.

Sekunjalo was likely to list more of its more than 200 subsidiaries within the next two years.

Survé said Sekunjalo did not owe have any long-term borrowing with banks, and what it did borrow was for short-term cash flow.

"We've not taken out any dividend. I still stay in the same house I've been living in for the past two decades," he said.



STAR TEAM: Executives from Premier Food and Fishing and those from Sekunjalo Group's other companies were on hand at the JSE to mark the historic occasion.

Picture: TIMOTHY BERNARD



LIVE: In Cape Town, executives and investors from Sekunjalo Group alongside Dr Iqbal Survé and family counted down the seconds until the JSE opened at 9am yesterday, when shares could be traded in Premier Food and Fishing.



BIG SCREEN: The audience watched a Facebook Live video from the JSE where a kudu horn was blown to signify the opening of the stock market.



FIRST DAY TRADE: The leadership at Premier Food and Fishing receive an award from the JSE after their listing.



COUNTDOWN: Abdul Malick Salie, Rushaan Isaacs, Samir Saban, Cherie Hendricks and Feroza Petersen at the first day of trading in Premier Food and Fisheries stock on the JSE.