

2013
brand
AFRICA
 100™

Most Admired and Valuable African and Global Brands in Africa

The Bestselling Pan-African Business Magazine

African BUSINESS
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 Gervais Koffi Djondo
 Tony Elumelu

AFRICA'S BEST BRANDS
 Exclusive ranking of Africa's most-admired and valuable brands

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New York, USA: On 20 September 2013, Brand Africa, Brand Finance, TNS and African Business, named MTN and Coca Cola the Most Admired and Valuable African and Global Brands in Africa at the African Business Magazine African Business Awards held at the Mandarin Oriental in New York, USA.



The African Business Awards were launched in 2008 by *African Business* magazine to celebrate excellence in African business.

Brand Africa 100, established in 2011, is based on the realization that one of the primary catalysts for Africa's growth, competitiveness and reputation is developing and growing African and global businesses and brands in Africa.

Brand Africa 100™ was developed by Brand Africa with Brand Finance AFRICA, a division of Brand Finance plc, the world's leading independent valuation consultancy and TNS, the globally respected consumer knowledge and information company, recognizes Africa's Top 100 valued brands

The *Most Admired and Valuable Brands in Africa* focuses on listed consumer brands or corporate brands that provide a significant endorsement to their consumer brands, operating in at least one market beyond their domestic market, and trades with a uniform brand identity and/

or name. The valuation, by Brand Finance, focuses on the estimated proportion of parent company revenues attributable to the brand on the African continent.

The top 100 brands admired by consumers are derived from a pan-African consumer survey by TNS.

An African Brand is a multi-national brand developed 'in Africa, by Africans,' with a secondary or primary listing in Africa, serving customers primarily in Africa, a growing international recognition and/or footprint, and contributes to Africa's economic growth and global image and reputation.

A Global Brand in Africa is a multi-national brand developed outside Africa, with a primary listing outside Africa serving African customers, contributing to Africa's global reputation as a destination for economic growth and investment.

MTN is the most admired African brand and overall brand in Africa with a brand valuation of \$4.655bn. Coca Cola is the top global brand in Africa with a brand value of \$3.420bn.

**'MTN and Coca Cola are the standard bearers in creating a favourable image for Africa as valuable services and respected corporate citizens in Africa,'
Thebe Ikalafeng, Chairman – Brand Finance Africa and Founder of Brand Africa.**

Valuation Methodology

Brand Africa 100™ valuation is based on a multi-tier royalty relief methodology that blends a brand's financial performance and consumer admiration scores to create a unique index and ranking.

Definition of 'brand'

Financial accounting and reporting standards requires a clear definition of what intellectual property is included in the definition of 'brand'. Brand Finance defines brand as the "trademarks and all associated intellectual property."

Royalty relief

Brand Finance calculates brand value using the Royalty Relief approach. This approach involves estimating the likely future sales that are attributable to a brand and calculating a royalty rate that would be charged for the use of the brand:

1. Calculate Brand Strength Index based on a number of attributes such as emotional connection, financial performance and sustainability.
2. Determine the royalty rate range for the respective brand sectors by reviewing comparable licensing agreements.

3. The brand strength score is applied to the royalty rate range to arrive at a royalty rate.
4. Determine brand specific revenues estimating a proportion of parent company revenues attributable to the brand globally and on the African continent.
5. Determine forecast brand specific revenues using a function of historic revenues, equity analyst forecasts and economic growth rates.
6. Apply the royalty rate to the forecast revenues to derive brand revenues.
7. Brand revenues are then discounted post tax to a net present value which equals the brand value.

Why the royalty relief approach?

1. It is favoured by tax authorities and the courts because it calculates brand values by reference to documented third-party transactions.
2. It can be done based on publicly available financial information.
3. It is compliant with the requirement under the International Valuation Standards Authority to determine the fair market value of brands.

Brand Africa 100: Top 10 Brands

Rank	Brand	Industry Group	Country of Domicile	Global Brand Value 2013	Africa Brand Value 2013	Africa Revenues	BV Change from 2012
1	MTN	Telecoms Services	South Africa	5,172	4,655	90%	-1%
2	Coca-Cola	Beverages	United States	34,205	3,420	10%	27%
3	Shell	Oil & Gas	Netherlands	29,752	3,273	11%	6%
4	Samsung	Electronics	South Korea	58,771	2,939	5%	121%
5	Vodafone	Telecoms Services	Britain	27,009	2,328	9%	4%
6	Nike	Apparel	United States	14,943	1,943	13%	-20%
7	Toyota	Auto Manufacturers	Japan	25,979	1,819	7%	-10%
8	Woolworths	Retail	South Africa	1,294	1,294	100%	24%
9	Shoprite	Retail	South Africa	1,115	1,115	100%	4%
10	McDonald's	Retail	United States	21,642	1,082	5%	-11%

Brand Africa 100: Top 10 African Brands

Rank	Brand	Industry Group	Country of Domicile	Global Brand Value 2013	Africa Brand Value 2013	Africa Revenues	BV Change from 2012
1	MTN	Telecoms Services	South Africa	5,172	4,655	90%	-1%
2	Woolworths	Retail	South Africa	1,294	1,294	100%	24%
3	Shoprite	Retail	South Africa	1,115	1,115	100%	4%
4	Pick N Pay	Retail	South Africa	1,035	1,035	100%	89%
5	Globacom	Telecoms Services	Nigeria	655	655	100%	13%
6	Castle	Beverages	South Africa	340	272	80%	3%
7	Tusker	Beverages	Kenya	222	222	100%	561%
8	Dangote	Consumer, Non-Cyclical	Nigeria	216	216	100%	3%
9	Guaranty Trust Bank	Banks	Nigeria	201	201	100%	-36%
10	Tiger Brands	Food Diversified	South Africa	201	201	100%	11%

Brand Africa 100: Top 10 Global Brands in Africa

Rank	Brand	Industry Group	Country of Domicile	Global Brand Value 2013	Africa Brand Value 2013	Africa Revenues	BV Change from 2012
1	Coca-Cola	Beverages	United States	34,205	3,420	10%	27%
2	Shell	Oil & Gas	Netherlands	29,752	3,273	11%	6%
3	Samsung	Electronics	South Korea	58,771	2,939	5%	121%
4	Vodafone	Telecoms Services	Britain	27,009	2,328	9%	4%
5	Nike	Apparel	United States	14,943	1,943	13%	-20%
6	Toyota	Auto Manufacturers	Japan	25,979	1,819	7%	-10%
7	McDonald's	Retail	United States	21,642	1,082	5%	-11%
8	Pepsi-Cola	Beverages	United States	18,701	935	5%	-2%
9	Airtel	Telecoms Services	India	3,746	899	24%	30%
10	Honda	Auto Manufacturers	Japan	16,114	806	5%	8%

Brand Africa 100: Most-Admired Brands in Africa



Rank	Brand	Admiration Score %	Rank	Brand	Admiration Score %
1	Nokia	11.0%	51	Nissan	0.4%
2	Coca-Cola 7	.5%	52	Clover	0.4%
3	MTN	6.8%	53	D & G	0.4%
4	Toyota	5.2%	54	Ariel	0.4%
5	Samsung	4.5%	55	White Star	0.4%
6	LG	3.6%	56	KFC	0.4%
7	Peak Milk	3.3%	57	Toshiba	0.4%
8	Dangote	3.0%	58	Five Alive	0.4%
9	Nike	2.8%	59	Royco	0.4%
10	Globacom	2.5%	60	Castle	0.4%
11	Indomie	2.3%	61	Hummer	0.4%
12	Honda	1.9%	62	Geisha	0.4%
13	Adidas	1.9%	63	Sunlight	0.4%
14	Omo	1.7%	64	Milo	0.3%
15	Sony	1.7%	65	Close-Up	0.3%
16	Mercedes-Benz	1.6%	66	Zenith Bank	0.3%
17	Philips	1.5%	67	HP	0.3%
18	Airtel	1.5%	68	McDonald's	0.3%
19	Vodacom/fone	1.4%	69	Oceanic Bank	0.3%
20	Sharp	1.3%	70	Dell	0.3%
21	Pepsi	1.2%	71	Heineken	0.3%
22	Guinness	1.1%	72	Woolworths	0.3%
23	Unilever	1.1%	73	Nice & Lovely	0.3%
24	United Bank for Africa	0.9%	74	Nido	0.3%
25	Cadbury	0.9%	75	Shell	0.3%
26	Nestlé	0.9%	76	Dettol	0.3%
27	Blue Band	0.9%	77	Rolex	0.2%
28	BMW	0.8%	78	Tiger Brands	0.2%
29	Fanta	0.8%	79	Vaseline	0.2%
30	BlackBerry	0.7%	80	Peugeot	0.2%
31	Colgate	0.6%	81	Reebok	0.2%
32	Motorola	0.6%	82	Volkswagen	0.2%
33	Tigo	0.6%	83	Sprite	0.2%
34	Sony Ericsson	0.6%	84	Alcatel	0.2%
35	Mumias Sugar	0.6%	85	Shoprite	0.2%
36	SABMiller	0.6%	86	Mazda	0.2%
37	Nivea	0.6%	87	7UP	0.2%
38	Panasonic	0.6%	88	DStv	0.2%
39	Gucci	0.5%	89	Chrysler	0.2%
40	Guaranty Trust Bank	0.5%	90	Range Rover	0.2%
41	Puma	0.5%	91	Tastic	0.2%
42	PZ	0.5%	92	Simba	0.2%
43	Etisalat	0.5%	93	Versace	0.2%
44	Intercontinental Bank	0.5%	94	Equity Bank	0.2%
45	Levi Strauss	0.5%	95	Total	0.2%
46	Jeep	0.5%	96	Mountain Dew	0.2%
47	Tusker	0.5%	97	Sanyo	0.1%
48	Hitachi	0.5%	98	Ford	0.1%
49	Pick n Pay	0.4%	99	Yamaha	0.1%
50	Golden Penny	0.4%	100	Kia Motors	0.1%

Brand Africa 100: Most-Admired and Valuable Brands

Rank	Brand	Industry Group	Country of Domicile	Global Brand Value 2013	Africa Brand Value 2013	Africa Revenues	BV Change from 2012
1	MTN	Telecoms Services	South Africa	5,172	4,655	90%	-1%
2	Coca-Cola	Beverages	United States	34,205	3,420	10%	27%
3	Shell	Oil & Gas	Netherlands	29,752	3,273	11%	6%
4	Samsung	Electronics	South Korea	58,771	2,939	5%	121%
5	Vodafone	Telecoms Services	Britain	27,009	2,328	9%	4%
6	Nike	Apparel	United States	14,943	1,943	13%	-20%
7	Toyota	Auto Manufacturers	Japan	25,979	1,819	7%	-10%
8	Woolworths	Retail	South Africa	1,294	1,294	100%	24%
9	Shoprite	Retail	South Africa	1,115	1,115	100%	4%
10	McDonald's	Retail	United States	21,642	1,082	5%	-11%
11	Pick N Pay	Retail	South Africa	1,035	1,035	100%	89%
12	Pepsi-Cola	Beverages	United States	18,701	935	5%	-2%
13	Airtel	Telecoms Services	India	3,746	899	24%	30%
14	Honda	Auto Manufacturers	Japan	16,114	806	5%	8%
15	HP	Electronics	United States	16,112	806	5%	-36%
16	Toshiba	Electronics	China	14,715	736	5%	41%
17	Volkswagen	Auto Manufacturers	Germany	23,666	710	3%	100%
18	BMW	Auto Manufacturers	Germany	23,236	697	3%	14%
19	Peugeot	Auto Manufacturers	France	6,645	665	10%	19%
20	Globacom	Telecoms Services	Nigeria	655	655	100%	13%
21	Etisalat	Telecoms Services	Uae	3,159	632	20%	25%
22	Mercedes-Benz	Auto Manufacturers	Germany	20,298	629	3%	-3%
23	Nivea	Cosmetics/Personal Care	Germany	5,843	584	10%	6%
24	Omo	Cosmetics/ Personal Care	Britain	1,427	571	40%	24%
25	Nestlé	Consumer, Non-Cyclical	Switzerland	18,075	542	3%	4%
26	Heineken	Beverages	Netherlands	4,218	527	13%	9%
27	Motorola	Telecoms	United States	3,383	508	15%	82%
28	Guinness	Beverages	Britain	1,233	493	40%	-8%
29	Philips	Electronics	Netherlands	8,000	480	6%	18%
30	Sony	Electronics	Japan	9,597	480	5%	-25%
31	Colgate	Cosmetics/Personal Care	United States	4,633	463	10%	14%
32	Sprite	Beverages	United States	3,992	399	10%	3%
33	Nissan	Auto Manufacturers	Japan	17,646	353	2%	33%
34	Rolex	Apparel	Switzerland	3,494	349	10%	1%
35	KFC	Retail	United States	3,319	332	10%	90%
36	Hitachi	Electronics	Japan	16,588	332	2%	21%
37	Dell	Electronics	United States	6,224	311	5%	-46%
38	Fanta	Beverages	United States	2,988	299	10%	94%
39	Adidas	Apparel	Germany	5,790	289	5%	-17%
40	Vaseline	Cosmetics/Personal Care	Britain	1,070	289	27%	8%
41	Panasonic	Electronics	Japan	9,589	288	3%	0%
42	Cadbury	Food Diversified	United States	5,577	279	5%	93%

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Brand Africa 100: Most-Admired and Valuable Brands

Rank	Brand	Industry Group	Country of Domicile	Global Brand Value 2013	Africa Brand Value 2013	Africa Revenues	BV Change from 2012
43	Castle	Beverages	South Africa	340	272	80%	3%
44	Unilever	Consumer, Non-Cyclical	Britain	1,705	256	15%	1%
45	LG	Electronics	South Korea	1,541	231	15%	-75%
46	Blue Band	Food	Britain	581	224	39%	20%
47	Nokia	Telecoms	Finland	3,178	222	7%	-51%
48	Tusker	Beverages	Kenya	222	222	100%	561%
49	Dangote	Consumer, Non-Cyclical	Nigeria	216	216	100%	3%
50	Sunlight	Cosmetics/Personal Care	Britain	553	214	39%	20%
51	Guaranty Trust Bank	Banks	Nigeria	201	201	100%	-36%
52	Tiger Brands	Food Diversified	South Africa	201	201	100%	11%
53	PZ	Consumer, Non-Cyclical	Britain	500	195	39%	438%
54	Close-Up	Cosmetics/Personal Care	Britain	487	188	39%	20%
55	Tigo	Telecoms Services	Luxembourg	777	179	23%	9%
56	Jeep	Auto Manufacturers	United States	1,801	175	10%	-42%
57	Zenith Bank	Banks	Nigeria	172	172	100%	12%
58	Indomie	Food	Nigeria	1,706	171	10%	230%
59	Sharp	Electronics	Japan	5,406	162	3%	17%
60	Intercontinental Bank	Banks	Nigeria	147	147	100%	9%
61	Clover	Dairy	South Africa	127	127	100%	11%
62	D & G	Apparel	Italy	1,195	120	10%	91%
63	7 Up	Beverages	United States	2,526	114	5%	-8%
64	United Bank for Africa	Banks	Nigeria	112	112	100%	-43%
65	Gucci	Apparel	France	3,109	109	4%	62%
66	Mazda	Auto Manufacturers	Japan	3,445	103	3%	4%
67	Sony Ericsson	Telecoms	Sweden	1,949	97	5%	-44%
68	SABMiller	Beverages	South Africa	329	96	29%	9%
69	Oceanic Bank	Banks	Nigeria	86	86	100%	4%
70	Reebok	Apparel	Germany	1,684	84	5%	14%
71	Milo	Food	Switzerland	2,786	84	3%	3%
72	ARIEL	Cosmetics/ Personal Care	United States	1,886	75	4%	23%
73	Tastic	Food	South Africa	72	72	100%	9%
74	Puma	Chemicals	Germany	1,437	72	5%	-41%
75	Peak Milk	Dairy	Nigeria	71	71	100%	10%

Brand Africa 100: Category Leaders

Rank	Brand	Industry Group	Country of Domicile	Global Brand Value 2013	Africa Brand Value 2013	Africa Revenues	BV Change from 2012
1	Nike	Apparel	United States	14,943	1,943	13%	-20%
2	Rolex	Apparel	Switzerland	3,494	349	10%	1%
3	Adidas	Apparel	Germany	5,790	289	5%	-17%

Brand Africa 100: Category Leaders

Rank	Brand	Industry Group	Country of Domicile	Global Brand Value 2013	Africa Brand Value 2013	Africa Revenues	BV Change from 2012
1	Toyota	Auto Manufacturers	Japan	25,979	1,819	7%	-10%
2	Honda	Auto Manufacturers	Japan	16,114	806	5%	8%
3	Volkswagen	Auto Manufacturers	Germany	23,666	710	3%	100%
1	Guaranty Trust Bank	Banks	Nigeria	201	201	100%	-36%
2	Zenith Bank	Banks	Nigeria	172	172	100%	12%
3	Intercontinental Bank	Banks	Nigeria	147	147	100%	9%
1	Coca-Cola	Beverages	United States	34,205	3,420	10%	27%
2	Pepsi-Cola	Beverages	United States	18,701	935	5%	-2%
3	Heineken	Beverages	Netherlands	4,218	527	13%	9%
1	Nestlé	Consumer, Non-Cyclical	Switzerland	18,075	542	3%	4%
2	Unilever	Consumer, Non-Cyclical	Britain	1,705	256	15%	1%
3	Dangote	Consumer, Non-Cyclical	Nigeria	216	216	100%	3%
1	Omo	Cosmetics/ Personal Care	Britain	1,427	571	40%	24%
2	ARIEL	Cosmetics/ Personal Care	United States	1,886	75	4%	23%
3	Nivea	Cosmetics/ Personal Care	Germany	5,843	584	10%	6%
1	Samsung	Electronics	South Korea	58,771	2,939	5%	121%
2	HP	Electronics	United States	16,112	806	5%	-36%
3	Toshiba	Electronics	China	14,715	736	5%	41%
1	Blue Band	Food	Britain	581	224	39%	20%
2	Indomie	Food	Nigeria	1,706	171	10%	230%
3	Milo	Food	Switzerland	2,786	84	3%	3%
1	Cadbury	Food Diversified	United States	5,577	279	5%	93%
2	Tiger Brands	Food Diversified	South Africa	201	201	100%	11%
3							
1	Shell	Oil & Gas	Netherlands	29,752	3,273	11%	6%
1	Woolworths	Retail	South Africa	1,294	1,294	100%	24%
2	Shoprite	Retail	South Africa	1,115	1,115	100%	4%
3	McDonald's	Retail	United States	21,642	1,082	5%	-11%
1	Motorola	Telecoms	United States	3,383	508	15%	82%
2	Nokia	Telecoms	Finland	3,178	222	7%	-51%
3	Sony Ericsson	Telecoms	Sweden	1,949	97	5%	-44%
1	MTN	Telecoms Services	South Africa	5,172	4,655	90%	-1%
2	Vodafone	Telecoms Services	Britain	27,009	2,328	9%	4%
3	Airtel	Telecoms Services	India	3,746	899	24%	30%

Brand Africa

Brand Africa is a non-profit brand-driven initiative for Africa by Africa to inspire and unlock Africa's sustainable growth, reputation and competitiveness.

www.brandafrica.net

Brand Finance

Brand Finance plc, the world's leading brand valuation consultancy, advises strongly branded organisations on maximising their brand value through effective management of their brands and intangible assets. Founded in 1996, Brand Finance has performed thousands of branded business, brand and intangible asset valuations worth trillions of dollars.

Its clients include international brand owners, tax authorities, Intellectual Property lawyers and investment banks. Its work is frequently peer-reviewed by the big four audit practices and its reports have been accepted by various regulatory bodies, including the UK Takeover Panel.

Brand Finance is headquartered in London and has a network of international offices in Cape Town, Durban, Johannesburg, Amsterdam, Athens, Bangalore, Barcelona, Colombo, Dubai, Geneva, Helsinki, Hong Kong, Istanbul, Lisbon, Madrid, Moscow, New York, Paris, Sao Paulo, Sydney, Singapore, Toronto and Zagreb.

www.brandfinance.com

TNS

TNS advises clients on specific growth strategies around new market entry, innovation, brand switching and stakeholder management, based on long-established expertise and market-leading solutions. With a presence over 80 countries, TNS has more conversations with the world's consumers than anyone else and understands individual human behaviour and attitudes across cultural, economic and political region of the world.

TNS is part of Kantar, one of the world's largest insight, information and consultancy group, with 28,500 employees work across 100 countries encompassing the whole spectrum of research and consultancy disciplines, enabling the group to offer clients business insights at each and every point of the consumer cycle. The group's services are employed by over half of the Fortune 500 companies.

www.tnsglobal.com www.kantar.com

African Business

African Business is the bestselling pan-African business magazine with an award-winning team widely respected for its editorial excellence. It provides the all-important tools enabling decision makers to maintain a critical edge in a continent that is changing the world. African Business special reports profile a wide range of sectors and industries including transport, energy, mining, construction, aviation and agriculture.

www.africanbusinessmagazine.com

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