



Strategic Analysis of AfriSam
Coedmore:

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Industrial Profile and Strategic Analysis of AfriSam Coedmore: A Century of Infrastructure Excellence and the Transition to Global Ownership

The South African industrial landscape is defined by a handful of legacy operations that have served as the literal foundations of the nation's urban and transport infrastructure. Among these, the AfriSam Coedmore branch, located in the heart of the eThekweni Municipality in KwaZulu-Natal, stands as a premier example of a high-capacity mining operation that has successfully navigated nearly a century of technological evolution, political transition, and economic shifts. As a core component of the AfriSam Group—a leading black-controlled construction materials enterprise with a footprint spanning South Africa, Botswana, Lesotho, Eswatini, and Tanzania—the Coedmore Quarry represents a critical node in the Southern African supply chain for cement, readymix concrete, and high-quality aggregates.¹

The Historical Genesis and Corporate Evolution of the AfriSam Group

The narrative of AfriSam is inextricably linked to the broader history of South African industrialization, beginning over 90 years ago with the establishment of the Anglovaal Portland Cement Company Ltd in 1934.⁴ The founding of this entity marked a significant moment in the South African economy, as it represented a strategic move by domestic capital to challenge the dominance of imported construction materials during the interwar period. The company was listed on the Johannesburg Stock Exchange (JSE) immediately upon its founding, reflecting the high expectations for the construction sector at the time.¹

By November 1935, the group had commissioned its first cement plant in Roodepoort, a milestone that signaled the beginning of a rapid expansion phase.⁴ This was followed closely in 1936 by the establishment of the Union Lime Company (Ulco) and the commencement of construction on its first limestone factory.⁴ These early developments were not merely operational but strategic, as the group sought to integrate vertically to control the primary inputs for cement production.

Consolidation and the Birth of Anglo Alpha

The year 1937 was a turning point for the organization. A merger between Anglovaal Portland Cement and Atlas Cement resulted in the formation of the Anglo Alpha Cement Company Ltd.⁴ This consolidation created a robust industrial platform that could leverage the expertise



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of both founding entities to serve a growing South African market. Over the subsequent decades, the group expanded its production capacity significantly. The Ulco cement factory commenced production in 1949, and the group entered the Eswatini (then Swaziland) market in 1964.⁴

Between 1966 and 1977, the group commissioned three major cement kilns at the Dudfield Cement Factory, further cementing its role as a primary producer.⁴ The 1970s and 1980s saw further vertical integration through the incorporation of Hippo Quarries in 1977 and Pioneer Concrete in 1993.⁴ These acquisitions transformed the company into a fully vertically integrated construction materials business, capable of providing everything from raw aggregate and sand to sophisticated readymix concrete and specialized cement products.⁴

Period	Key Corporate Development
1934	Founding of Anglovaal Portland Cement Company Ltd ⁴
1937	Merger to form Anglo Alpha Cement Company Ltd ⁴
1949	Commencement of production at Ulco cement factory ⁴
1966-1977	Commissioning of Kilns 1, 2, and 3 at Dudfield Cement Factory ⁴
1977	Incorporation of Hippo Quarries into the AfriSam Group ⁴
1993	Incorporation of Pioneer Concrete ⁴
1996	Merger of Anglo -Alpha, Hippo Quarries, and Pioneer Concrete into Alpha Ltd ⁴
1996	Acquisition of majority shares in Tanga Cement Company, Tanzania ⁴
2004	Acquisition of slagment business; name change to Holcim (South Africa) ⁴



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2008	Rebranding to AfriSam following a historic BEE transaction ⁴
2013	Construction of a second kiln line at Tanga Cement Company ⁴
2024	Celebration of 90 years of operation ⁴

The most significant modern transformation occurred in 2008. Following a landmark Black Economic Empowerment (BEE) transaction involving the Public Investment Corporation (PIC) and other partners, the AfriSam brand was officially born.⁴ This transaction was the largest change-of-control deal to black ownership in the South African construction sector and established AfriSam as a truly South African-owned and operated industry champion.⁵

The Coedmore Branch: A Century of Durban Infrastructure Supply

While the AfriSam Group provides the corporate and financial infrastructure, the Coedmore Branch in Durban is a distinct historical entity whose operations predate the formal founding of the parent group. The Coedmore Quarry commenced operations in 1927, making it one of the oldest quarries in South Africa.⁶ For nearly a century, this branch has been a primary supplier of aggregate for the development of Durban and the wider KwaZulu-Natal region.

The quarry is located on Coedmore Road, directly adjacent to the N2 highway south of Durban, within the eThekweni Municipality.⁷ This strategic location has allowed the branch to remain competitive by minimizing the transport costs of bulky aggregate materials to major metropolitan construction sites. The operation is massive in scale, with an annual production capacity exceeding 1 million tonnes, making it one of the largest quarries in the AfriSam portfolio and the country at large.⁶

Geological Significance and Resource Management

The longevity of the Coedmore branch is rooted in its unique geological profile. The site mines a highly competent quartzite rock, which is interspersed with intrusions of dolerite and tillite.⁶ These materials are critical for the construction industry due to their hardness and durability:

- **Quartzite and Tillite:** These competent rocks are central to the manufacture of highly sought-after concrete aggregates and roadstone. ⁶
- **Dolerite Intrusions:** These are generally utilized to produce sub-base materials such as G5, which are essential for road foundation layers. ⁶



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The quarry pit is an engineering marvel, currently reaching a depth of 140 meters, with the lowest point at approximately 54 meters below sea level. Managing an operation of this depth requires sophisticated logistics and a focus on cost efficiency, leading to the branch's adoption of in-pit crushing technology.

Operational Workflow and Technical Capacity

The Coedmore branch employs a streamlined operational workflow designed to maximize output while minimizing diesel consumption and carbon emissions. Blasting, which is the primary method of rock extraction, is typically outsourced to specialized contractors like Brauteseth Blasting. Blasts at Coedmore are large-scale events, occurring roughly once a month and averaging 60,000 tonnes of material per blast.

Operational Phase	Equipment and Methodology
Extraction	Drilling and blasting using electronic systems for fragmentation control
Load and Haul	50-tonne excavators loading 35-tonne Volvo A30G articulated dump trucks
Primary Crushing	Allis Chalmers 3655 superior gyratory crusher (700 tph) located in-pit
Conveying	280-meter electric conveyor belt from pit to intermediate stockpile (ISP)
Secondary Crushing	Symons 5.5-foot cone crusher (35 mm setting)
Tertiary Crushing	Metso HP400 cone crusher (18 mm setting)
Quaternary Crushing	Telsmith SBS-38 cone crusher for fine-tuning gradings
Product Range	Concrete stone (6.7 mm to 53 mm), roadstone, G1-G7 sub-base, and ballast



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The decision to install the primary crushing plant within the pit was a strategic move to reduce haul distances. This arrangement significantly cuts down on diesel usage and the associated environmental impact, which is particularly beneficial given the increasing depth of the quarry.⁶

Ownership Structure and Current Acquisitions (2025/2026)

The ownership of the AfriSam Group has been characterized by its role as a pioneer in South African transformation. Following the 2008 deal, the Public Investment Corporation (PIC), acting for the Government Employees Pension Fund (GEPF), became the anchor shareholder, providing the capital required for black ownership to take root.²

As of the late 2010s and early 2020s, the shareholding was held by a consortium that included:

1. **GEPF/PIC (65.99%):** The largest shareholder, representing the interests of South African government employees.²
2. **Phembani Group (30.46%):** A strategic empowerment partner led by Phuthuma Nhleko.²
3. **Holcim (2.03%):** Retaining a small residual stake after the 2007/2008 transformation.²
4. **Bunker Hills (1.52%):** A lead BEE partner consortium.²

The Transition to West China Cement

The ownership landscape is currently undergoing its most significant change since 2008. In late 2025, West China Cement Limited (WCC), a major global producer listed on the Hong Kong Stock Exchange, moved to acquire 100% of AfriSam Holdings.¹¹ This acquisition is being executed through a Singapore -based subsidiary, West International New Building Materials Pte. Ltd.¹¹

This proposed transaction marks the exit of the PIC and the various South African banks (including Absa, Nedbank, Standard Bank, and FirstRand) who had held significant stakes following multiple debt -for-equity restructurings in the previous decade.¹¹ The acquisition is subject to regulatory approval by the Competition and Consumer Authority (CCA) of Botswana and the corresponding South African authorities.¹¹ The entry of WCC reflects a broader trend of Chinese industrial expansion into Africa as domestic demand in China slows, providing AfriSam with access to global capital and technical expertise to maintain its market leadership.¹⁴

Workforce Dynamics and Labor Policies



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The AfriSam Group is a major employer in the South African construction sector, with a total workforce of approximately 1,400 to 2,000 employees as of late 2025. ¹ The Coedmore branch specifically maintains a lean core of permanent staff, currently numbering 27 employees.¹⁸ This permanent staff is heavily augmented by contractors for specialized functions such as blasting and haulage. ⁶

Employment Equity and Skills Development

The Coedmore branch operates under a rigorous Social and Labour Plan (SLP) as required by the Mineral and Petroleum Resources Development Act (MPRDA).¹⁸ A central component of this plan is Human Resources Development (HRD), which focuses on upskilling the workforce to meet National Qualifications Framework (NQF) standards.

- **Skills Alignment:** Approximately 88.88% of the permanent staff at Coedmore meet the preferred NQF levels for their roles. ¹⁸
- **Adult Education:** The company provides Adult Education and Training (AET) for employees currently below these levels, with active registrations taking place through 2025. ¹⁸
- **Hiring Practices:** As a designated employer under the Employment Equity Act, AfriSam prioritizes the recruitment and promotion of designated employees to fulfill transformation objectives. ¹⁹

Employee Category (Group Level)	Statistics
Total Employees	~1,400 - 2,000 ¹
Male Employees	1,380 ²
Female Employees	365 ²
Youth Employment	515 ²
People Living with Disabilities	53 ²



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Executive Leadership and Governance

The management of AfriSam is led by experienced executives who have guided the company through economic cycles. Eric Diack serves as the Executive Chairman and CEO, bringing extensive experience from the South African industrial and mining landscape, including previous leadership at Aveng.²⁰ He is supported by Leon Serfontein, who has served as Chief Financial Officer since 2013 and has been instrumental in the group's capital restructuring.²⁰ At the branch level, the Coedmore operation is overseen by Works Manager Lloyd Maringa, who has been a vocal advocate for the quarry's role in national infrastructure projects.⁶

Social Policies and Corporate Social Investment (CSI)

AfriSam's social policies are defined by the "People, Planet, Performance" value system.²¹ The company targets a portion of its profits for socio-economic development initiatives in the communities surrounding its operations, viewing these as a legacy for future generations.²¹

Core Pillars of Social Responsibility

The group's CSI strategy focuses on four key areas:

1. **Education:** This is Africa's largest challenge and AfriSam's primary focus. Projects range from Early Childhood Development (ECD) to providing equipment for science laboratories and supporting maths and science programs.²¹
2. **Health and Wellbeing:** This includes crisis response programs and the provision of community outdoor spaces. For example, the Beacon Park project in Coedmore, Durban, saw the installation of 18 pieces of outdoor gym equipment, slides, swings, and picnic benches to encourage healthy living.²²
3. **SMME Development:** AfriSam provides training and development for small, black-owned, and youth-owned businesses to integrate them into the supply chain. A notable example is the Pello Yabasadi Business Enterprise, which was supported with interest-free loans for industrial embroidery machinery to produce protective clothing.²²
4. **Community Infrastructure:** The company assists municipalities with infrastructure projects that advance local development agendas.¹⁸ In KwaZulu-Natal, this included purchasing a tractor and farming implements for the Ubumbano farmer's cooperatives to boost food productivity.²²

Social and Labour Plan (SLP) Commitments

The Coedmore branch's SLP for the 2023 - 2027 period outlines specific commitments to contribute to the socio-economic welfare of South Africans.¹⁸ This includes:

- **Infrastructure and Poverty Eradication:** Assisting the municipality with implementation of projects prioritized in the Integrated Development Plan (IDP).¹⁸



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- **Housing and Living Conditions:** Measures to address the housing needs and nutrition of employees, ensuring they have a stable base from which to contribute to the operation.¹⁸
- **Procurement:** Implementing a procurement progression plan for HDSA -owned companies, ensuring that the economic benefits of mining are shared broadly.¹⁸

Safety, Health, Environment, and Quality (SHEQ)

The Coedmore branch is recognized as a leader in SHEQ management within the AfriSam Group. Its strong credo is instilled through a successive line of participative plant managers, resulting in an operation that consistently achieves "showcase status" for its safety record.¹⁰

Safety Performance and Awards

In October 2024, the Construction Materials division marked a significant milestone of four years without a Lost Time Injury (LTI).²⁵ This achievement is a result of a comprehensive strategy that seeking to instil a safety culture rooted in active awareness.

- **ASPASA Recognition:** AfriSam was named the Top Corporate Performer in the annual ASPASA ISHE Awards for 2022 and 2023.²⁵
- **Technology in Safety:** The company has leveraged technology to create a safer environment, including the adoption of Proximity Detection Systems (PDS) and Collision Prevention Systems (CPS) to eliminate vehicle-to-vehicle and vehicle-to-people interactions.²⁵
- **Practical Systems:** At Coedmore, blue poles and static climbing ropes are used to indicate no-go areas near the 110-meter quarry faces, providing a practical, user-friendly system for workers on the ground.¹⁰

Environmental Rehabilitation and Planet Stewardship

AfriSam was the first cement producer in Southern Africa to publish an environmental policy in 1994.²⁹ The Coedmore branch has been a pioneer in environmental management:

- **Indigenous Vegetation:** The quarry pit is surrounded by strategically planted indigenous vegetation, part of an Environmental Development Programme instituted in 2002 to buffer the impact on local residents.¹⁰
- **Resource Optimization:** The operation has undertaken initiatives in energy optimization and emission reduction, rehabilitating old mining sites to a self-sustaining state.³⁰
- **Sustainability Roadmap:** The group has implemented a 5-year sustainability roadmap to promote sustainable business practices, including the use of extenders in cement to reduce the clinker factor and associated carbon footprint.³⁰

Strategic Significance in National Infrastructure



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The Coedmore branch is currently a critical supplier for several major road infrastructure projects under the South African national government's Strategic Integrated Projects (SIP2): Durban-Free State-Gauteng Logistics and Industrial Corridor. ⁶

The N2/N3 Highway Upgrades

Located right at the doorstep of these projects, Coedmore is supplying materials for the upgrade of a 55-km stretch of the N2 and an 80-km section of the N3. ⁶

- **EB Cloete Interchange:** This project, valued at R5-billion, is the single largest road infrastructure project in South Africa to date. Coedmore is a primary supplier of the high-value roadstone and concrete aggregates required for the surfacing phase of the upgrade. ⁶
- **Innovations in Road Building:** AfriSam and its partner Rumdel Construction were recognized for their work on the N3 highway, which utilized continuously reinforced concrete pavement (CRCP) technology. This project involved supplying over 50,000 cubic meters of readymix concrete and recycled on-site concrete as an interlayer to minimize waste. ³¹

The demand for high-quality aggregate from Coedmore has remained robust despite broader market fluctuations, as the national government prioritizes infrastructure as a driver of economic growth. ⁶

Conclusion: Future Outlook and Global Integration

As AfriSam Coedmore approaches its first century of operation in 2027, the branch stands at a crossroads between its long history of South African leadership and its future as part of a global industrial group. The transition to ownership by West China Cement is expected to provide the capital infusion necessary to modernize facilities and expand production to meet the demands of South Africa's ambitious construction goals. ¹²

The branch's resilience—evidenced by its ability to maintain a 4-year LTI-free record, its commitment to the socio-economic welfare of Durban's communities through the SLP, and its pivotal role in the N2/N3 megaprojects—positions it as a vital asset for the Southern African economy. ⁶ Under the guidance of established executive leadership and reinforced by global expertise, the AfriSam Coedmore branch is poised to continue "creating concrete possibilities" for South Africa's future. ²⁰

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