

This is us and the difference we made



Strategy

Decentralised and diverse portfolio

Performance driven culture

Financial strength

delivers

Scale and growth

Responsible stewardship



Principles

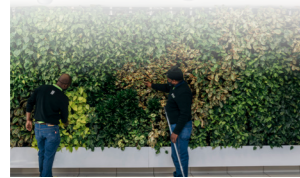
Empowering entrepreneurship

Committed to customers

Driven by excellence

Creating social value

Leading by example



Structure

Decentralised operating model

ESG Framework

Seven divisions

Functional governance structure



Our vision: Turning ordinary companies into extraordinary performers, delivering strong and consistent shareholder returns in the process, while understanding that people create wealth, companies only report it



Operating environment

Key drivers:

- Economic growth
- Government policy and regulation
- Technology advances
- Consumer spend
- Structural growth sectors
- Infrastructural development and maintenance

Risks:

- Energy supply
- Inflation
- Economic outlook
- SA infrastructure
- Climate change
- Cyber assaults

Performance

Trading profit **+18%**

R11.4bn

Normalised HEPS **+18%**

1 884.7 cents

Total dividends per share **+18%**

876 cents

Cash generated by operations

R12.2bn

ROFE up to

38.3%

Exco is 58% black and 58% female

R760m invested in skills development

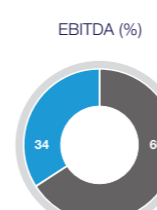
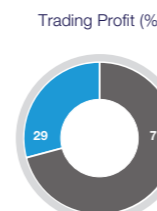
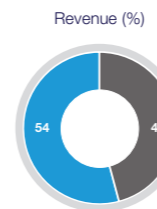
An additional R3bn spent on procurement from black women-owned businesses

Scale and growth

Bidvest is a leading B2B services, trading and distribution Group. The diversified portfolio operates in two segments – Business services and Trading and distribution – through seven divisions and majority-owned listed subsidiary, Adcock Ingram.

- Targeting a blend of defensive, cyclical and growth assets
- Established market players of scale
- Organic growth:
 - Extract value in fragmented markets
 - Expand services and product offerings
 - Agile pivot into growth sectors
- Acquisitive growth:
 - Selected international niche sectors of hygiene services, facilities management and plumbing products
 - Bolt-on acquisitions
 - Capital investment in long-dated assets

FY2023 key financials



South Africa International

Trading and distribution

Commercial Products

Incorporating, amongst others: Voltex, Plumblink, Matus, Renttech, Vulcan, G Fox, Berzacks, Afcom, Buffalo Tape, Yamaha, Academy Brushware, Cabstrut

Revenue **R19.9bn**
(2022: R15.0bn)

Trading profit **R1.4bn**
(2022: R1.2bn)

Manufacturing, distribution and trading businesses, representing multiple leading industrial (day-to-day) branded products.

Automotive

Incorporating, amongst others: Bidvest McCarthy, Burchmores

Revenue **R24.9bn**
(2022: R23.7bn)

Trading profit **R0.9bn**
(2022: R0.8bn)

One of SA's largest motor retailers, with a trading history going back more than 100 years. It retails vehicles through a national footprint as well as conducts vehicle auctioneering.

Branded Products

Incorporating, amongst others: Waltons, Konica Minolta, Cecil Nurse, Silveray, Kolok, Lithotech, Bidvest Data, Home of Living Brands, Masterpack

Revenue **R11.7bn**
(2022: R10.4bn)

Trading profit **R0.9bn**
(2022: R0.7bn)

Leading distributor, supplier and manufacturer of a comprehensive suite of office products and services and branded household appliances as well as a provider of outsourced customer communication services.

Adcock Ingram

Incorporating, amongst others: Panado, Plush, Bioplus, Citro-soda, Compral

Revenue **R9.1bn**
(2022: R8.7bn)

Trading profit **R1.2bn**
(2022: R1.1bn)

Adcock is a leading SA pharmaceutical manufacturer listed on the JSE, 62% owned by Bidvest. The company manufactures, markets and distributed a wide range of healthcare, personal car and homecare products and is a leading supplier to both the private and public sectors.
www.adcock.co.za

Business services

Services International

Incorporating, amongst others: Steiner, Prestige, Bidvest Facilities Management, Noonan, PHS, BIC Services

Revenue **R33.2bn**
(2022: R27.4bn)

Trading profit **R3.4bn**
(2022: R3.1bn)

The division offers a wide range of corporate outsourced services and is a leader in the provision of products and services that enhance the working environment through hygiene services and pest control, waste management, property and facilities management solutions. Operations span SA, UK, Ireland, Australia and Spain.

Services South Africa

Incorporating, amongst others: Bidvest Protea Coin, Aquazania, GPT, Bidair Cargo, Rennie's Travel, Execufloora

Revenue **R10.4bn**
(2022: R8.2bn)

Trading profit **R1.1bn**
(2022: R0.9bn)

Operating across multiple sectors, the division's comprehensive and diverse range of service capabilities, which comprise security, travel, hospitality, catering and various allied products, creates a unique platform for customised client solutions in SA.

Freight

Incorporating, amongst others: Bidvest Tank Terminals, SABT, Bulk Connections, Bidvest International Logistics, Manica Group, Bidvest SACT, Bidvest Port Operations

Revenue **R8.4bn**
(2022: R7.4bn)

Trading profit **R2.2bn**
(2022: R1.8bn)

Leading private sector freight management group in sub-Saharan Africa, drawing on more than 150 years of portside experience. Facilitates the storage, handling and movement of cargo through its independent terminal operations, international clearing and forwarding, logistics and marine services.

Financial Services

Incorporating, amongst others: Bidvest Bank, Compendium, FinGlobal, Bidvest Insurance, Master Currency

Revenue **R2.7bn**
(2022: R2.4bn)

Trading profit **R0.5bn**
(2022: R0.09bn)

Specialised fleet management and foreign exchange services, insurance and other financial services for the corporate and business markets. Bidvest Bank is a leading second-tier bank.

Our value proposition



Commitments

To conduct profitable business in a responsible and accountable manner

To care for the Bidvest family and the Group's connected societies

To drive positive change through partnerships and social dialogue



Objectives

Preserve empowering decentralised governance model

Nurture people and business diversity

Unlock value through innovation and efficiencies

Represent responsibly made products

Maintain financial strength through growth, focus and discipline

Targets

Inclusive employer with **females** at all levels making up **45%**, and **African** people representing **50%** of the SA businesses' **management** by 2025

Reduce carbon, water and waste **footprint** by a further **20%** by 2025

Become SA's leader in supply chain transformation by targeting more than **90%** of **local sourcing** from suppliers that have a Level 4 or better B-BBEE rating

Ensure that **100%** of our **tier 1 suppliers** are compliant and responsible in their dealings, and that we contribute to the **circular economy** while protecting and enhancing livelihoods

Actively **manage cybersecurity** risk to a global benchmark **25%** IT hygiene score, continuously assessed by ALICE (Bidvest's AI 'employee')

Performance

People

A diverse, inclusive leadership and employee base

894 otherwise-abled employees

R758m spend on skills development and bursaries

679 learners permanently employed

Planet

Reduced emissions (**32%**) and water (**38%**) intensity

Solar installations in 10 businesses

73% of waste generated recycled

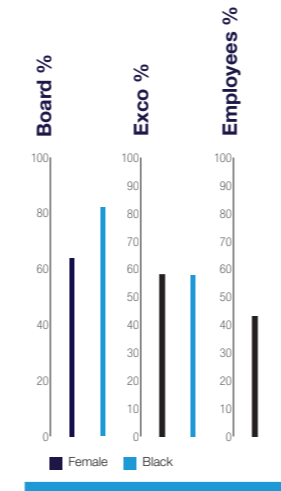
Purpose

Increased local procurement spend to **76%** with suppliers rated **B-BBEE Level 4** or better

Revenue of suppliers participating in Bidvest Supplier Diversity programme grew by

R4bn

A diverse, inclusive leadership and employee base:



Responsible stewardship

Social value and long-term sustainability created for all stakeholders

- Develop and offer environmental friendly products and services to enhance value for customers
- Deploy technology to drive efficiencies
- Projects to lower our own environmental footprint
- Inclusive socio-economic initiatives
- Maintain high standards of corporate governance

Bidvest Bank partnered with Sorbet for the **Sorbet-Preneur initiative** which is designed to give aspiring entrepreneurs an opportunity to own their own Sorbet Salon franchise.

Rotolabel started a **liner recycling** project through a working group of the Fibre Circle PRO, involving more material suppliers, converters/printers, and end users. **41 tons of liner have so far been recycled into tissue paper.**

89% of offensive waste collected by **PHS** was disposed of via **Energy from Waste**. This means **>20 000 less tCO2e**.



Bidvest Renewable Solutions introduced **online solar training**. External contractors can sign-up to complete the 90 modules in 90 days. In 2023, more than 250 contractors were trained.

Bidvest McCarthy and E-Deaf's transformational partnership marked the beginning of a remarkable journey for 40 hearing-impaired individuals.



Bidvest



PEOPLE AND PRODUCTS BEHIND A BRIGHTER FUTURE

Investor relations: Ilze Roux
bidvest.co.za