





















Our Group in Brief

	Description of business	Businesses	Contribution to Group trading income	
	The Services Division			
	Bidfreight	Bidfreight is the leading freight management group in sub-Saharan Africa, with international representation and operations in the United Kingdom and continental Europe	• Bidfreight Terminals, International Forwarding, Marine Services, Manica Africa, Dartline, OnTime Automotive	16,9%
	Bidserv	Bidserv operates in the outsourcing market by supplying cleaning, laundry, hygiene, security and staff facilitation services	• Prestige Group, Specialised Property Solutions, TMS Group, Boston Launderers, First Garment Rental, Montana Laundries, Steiner Hygiene, Puréau, Commercial Sundries, G Fox & Company, Top Turf Group, Executlora, My Express Company, Airport Handling Services, Express Air Services, Magnum Shield, Vericon Outsourcing, Proicom Electronics, International Payment Systems	8,0%
	Rennies Financial Services	Rennies Financial Services is southern Africa's leading travel-related financial services group	• Travel Services, Rennies Bank	5,0%
	The Foodservice Products Division			
	Bidvest United Kingdom	3663 First for Foodservice is one of the United Kingdom's leading foodservice companies	• 3663 First for Foodservice	18,0%
	Bidvest Australasia	Bidvest Australasia includes Bidvest First for Foodservice in Australia and Crean First for Foodservice in New Zealand	• Bidvest First for Foodservice, Crean First for Foodservice	5,4%
	Caterplus	Caterplus is a leading, broadline foodservice distributor of a comprehensive range of products to the catering, hospitality and leisure industry	• Catering Supplies, Frozen Foods, Speciality, Catering Equipment	6,7%
	Combined Foods	Combined Foods manufactures and distributes a comprehensive range of products to the bakery, meat and food processing industries	• NCP Yeast, Chipkins Bakery Supplies, Crown National	4,7%
	The Commercial Products Division			
	Bidoffice	Bidoffice is engaged in the supply, distribution and manufacture of commercial office products	• Stationery, printing and related, office automation, office furniture	15,0%
	Bidpac	Bidpac is the market and technology leader of nailing, stapling, packaging closures, strapping, adhesive tape, stretchfilm, marking and coding, construction fasteners, labels and stationery products	• Packaging Closures, Paper Conversion	4,3%
	Voltex	Voltex is the pre-eminent distributor and wholesaler in South Africa of electric cable, electrical accessories and all related electrical products	• The Voltex Electrical Distribution Division, The Berzack Division	5,6%
	The Automotive Products Division			
	McCarthy Limited	McCarthy is South Africa's second largest motor retailer boasting a proud history dating back to 1936, and an even more exciting future. Its network comprises 90 wholly owned dealerships representing the top franchises in all the major centres	• McCarthy motor franchises: Alfa Romeo, Audi, BMW, Chrysler, Fiat, Hino, Isuzu, Iveco, Land Rover, Lexus, Mercedes-Benz, Mitsubishi, Nissan, Opel, Peugeot, Renault Trucks, Toyota, Volkswagen • Budget Rent a Car, McCarthy Call-a-Car, Burchmore's Car Auctions, Yamaha Distributors, McCarthy Fleet Services, McCarthy Financial Services, McCarthy On-Line, McCarthy Pre-owned	8,5%
	Corporate Services			
	Corporate Services	Strategic direction, financial management and corporate finance services		1,9%
	mymarket.com	Bidvest's business-to-business e-procurement marketplace is an electronic exchange using the world's best technology		
	Bidvest Network Solutions	Bidvest Network Solutions develops network solutions both as an internal service provider to Bidvest and to external clients		
	Bid Property Holdings	Bidprop manages the Group property portfolio, provides property management and property development services		
	The Bidvest Group Limited			100,0%

Operational highlights	Number of employees	Revenue R'000	Trading income R'000	Funds employed R'000	Employee benefits and remuneration R'000
Exchange rate influences trading patterns • Terminals lift Bidfreight to a strong increase in margin • Sabor Panalpina adversely affected by its exchange rate sensitivity	7 934	13 851 635	430 641	700 765	1 222 921
Soft services produce 6% real growth • Expansion at the expense of competitors • Expense control and annuity income preserve margin	43 795	2 165 517	205 600	519 509	1 079 062
Travel edges forward whilst banking retreats • Intensified competition and structural changes in the travel industry • Sharp fall in banking income due to direct and indirect exchange rate impacts	2 258	658 216	127 444	30 311	284 836
Sterling foodservice performance • Market share gains and efficiencies increase 3663 profits by 25% to £40m • Capital expenditure continues at a high level	5 647	14 161 750	459 948	263 024	1 508 936
Expanding the foodservice offering • Double digit growth in revenue and income as geographic spread is enhanced • Quick Service Restaurant and Hospitality Supplies divisions launched	1 904	5 176 737	137 954	417 939	446 689
Defeating deflation • Adaption to a deflationary environment creates strong base for the future • Multi-temperature concept; quietly leading the market in a new direction	1 934	1 967 570	170 343	146 516	151 692
Spiced results • Strong profit and margin growth assisted investment new spice factory • Competitive challenges met across all operations	971	960 684	121 336	174 306	119 603
Pricing and margin pressures • Currency effect on imported product and pressure on paper prices • Océ acquisition benefits automation; Konica Minolta leads its market segment	8 403	4 766 335	383 910	1 098 393	962 506
Protecting profitability • Margins enhanced despite challenging conditions for customers • Selected product extensions – Esselte production partnership	1 813	748 224	110 878	281 489	162 308
Stronger voltage comes through • Commercial work yielding substantial successes • Overall margin improves in spite of copper price gyrations	2 120	2 263 097	142 156	384 118	226 098
Motoring buoyancy • Increased customer affordability powers Yamaha profits • Volume growth and financing are counters to vehicle margin pressure	4 945	5 904 843	217 606	856 112	283 440
Adding value from the centre • State-of-the-art networking capabilities within Bidvest Network Solutions complements the electronic commerce capability of mymarketcom	207	58 207	47 836	590 045	64 307
Bidvest businesses produced real growth • South African deflationary environment • Translation of offshore results at a 16% stronger rand sterling exchange rate • McCarthy has excelled in its first six months of Bidvest ownership	81 931	52 682 815	2 555 652	5 462 527	6 512 398

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