

Our Group in brief

	Description of business	Incorporating
 Corporate Services	The Group's corporate office, based in Melrose Arch, Johannesburg, provides strategic direction and services to the Group, houses investments, adding value through identifying opportunities and implementing Bidvest's decentralised and entrepreneurial business model.	▶ Bid Corporate Services ▶ Bidprop ▶ Namsof Fishing Enterprise ▶ Namibian Sea Products ▶ Ontime Automotive
 Bidfreight	Bidfreight is Africa's leading private sector freight management company with a presence in every major port in southern Africa. Port operations are reinforced by strong distribution and airfreight capabilities. Bidfreight focuses on terminal operations and logistics in southern Africa, international clearing and freight forwarding and marine services.	▶ Bidfreight Terminals ▶ International Clearing and Forwarding ▶ Marine Services ▶ Manica Africa
 Bidserv	Bidserv provides South Africa's most extensive range of corporate outsourced services. Its brands operate across commerce and industry. Activities include cleaning and specialised industrial cleaning operations, hygiene, laundry and janitorial services, corporate travel and travel-related banking, aviation services and airport handling, office automation, interior and exterior landscaping and electronic procurement.	▶ Cleaning Services ▶ Laundry Services ▶ Steiner Group ▶ Bidserv Industrial Products ▶ Green Services ▶ Aviation Services ▶ Bidrisk Solutions ▶ International Payment Systems ▶ Business Solutions and Group Procurement ▶ Office Automation ▶ BidTravel ▶ Banking Services ▶ Foreign Exchange Services
 Bidvest Europe	Bidvest Europe is western Europe's leading foodservice company. Its British businesses have good claim to be UK market leaders. As a broadline distributor, Bidvest Europe supplies ingredients, finished products and equipment to the catering and hospitality industries.	▶ 3663 First for Foodservice – United Kingdom ▶ Deli XL – Belgium ▶ Deli XL – Netherlands ▶ Horeca Trade – United Arab Emirates
 Bidvest Australasia	Bidvest Australasia operates as Bidvest First for Foodservice in Australia and as Crean First for Foodservice in New Zealand. It is the industry leader in these markets and the only foodservice company to provide a national service.	▶ Bidvest First for Foodservice – Australia ▶ Crean First for Foodservice – New Zealand
 Bidfood	Bidfood serves the hospitality, leisure and catering markets with a comprehensive range of food products and consumables. The division also manufactures and distributes premixes, food ingredients, spices, seasonings and other products to the bakery, poultry, meat and food processing industries and is represented in all important urban areas and tourist centres across southern Africa.	▶ Caterplus ▶ Speciality ▶ Catering Equipment ▶ Paper Products ▶ Hospitality Accessories ▶ Bidbake ▶ Crown Foods Group
 Bid Industrial and Commercial Products	Bid Industrial and Commercial Products is South Africa's leading supplier of electrical products and cable, furniture and stationery products, industrial sewing and embroidery machines and market leader in packaging closures, fastenings and tape conversion.	▶ Voltex Electrical Distribution ▶ Berzack Brothers ▶ Eastman Staples ▶ Stationery ▶ Office Furniture ▶ Packaging Closures
 Bidpaper Plus	Bidpaper Plus is the South African market leader in print production and value-added fulfilment services. Core competence in business forms manufacture, label production and personalisation and mail is complemented by strategic growth into digital and electronic solutions. The manufacture and distribution of high quality stationery augment an extensive range of services. Bidpaper Plus has a broad national footprint and exports its products and services to markets in Africa and beyond.	▶ Printing and Related ▶ Stationery Distribution ▶ Alternative Products
 Bid Auto	Bid Auto is South Africa's second largest motor retail organisation, with nationwide representation across more than 100 wholly owned dealerships. Its activities span vehicle import and distribution, new and used vehicle sales, parts and service, financial services and fleet support, vehicle auctioneering, on-line retailing and vehicle and truck rental. McCarthy represents most vehicle marques and is the importer and distributor of all Yamaha products in South Africa.	▶ McCarthy Motor Holdings ▶ McCarthy Financial Services ▶ McCarthy Fleet Services ▶ Club McCarthy ▶ McCarthy Call-a-Car ▶ Eliance ▶ Burchmore's Car Auctions ▶ Budget Rent a Car ▶ Budget Van Rental ▶ Yamaha Distributors ▶ McCarthy Vehicle Import and Distribution
 The Bidvest Group Limited		
Southern Africa United Kingdom and continental Europe Australasia		

Operational highlights	Revenue			Trading profit		
	R'000	Proportion %	Growth %	R'000	Proportion %	Growth %
18 years, young at heart ▶ Bidprop trading profits up 18% ▶ Namsov profit up from R12,6m to R75,9m ▶ Ontime Automotive now profitable ▶ Significantly lower investment income – Reclamation Group sold and smaller dividend from Tiger Wheels	1 295 421	1,6	10,3	108 383	3,0	17,7
Capitalising on Capex ▶ Upgrades reinforce competitive advantage – capex R227m ▶ 13% overall increase in profits ▶ BEE board representation meets target ▶ Safcor Panalpina's new facilities at Johannesburg Airport attract business enquiries ▶ Rennies Ships Agency profits up 10% ▶ Manica profits up 74%	15 787 550	20,0	15,4	536 366	14,6	13,3
A shiner ▶ Revenue up 6% and profits up 21% ▶ Prestige profits up slightly off a high base ▶ TMS comes of age with profits up 5-fold ▶ Laundries profits up 16% ▶ Steiner Hygiene revenue up 12% and profits up 16% ▶ IPS orders up ▶ G. Fox acquisition exceeds expectations ▶ Top Turf has good order book ▶ Office Automation profits up 36% ▶ Travel profits up off depressed base ▶ Based model results in higher profitability ▶ Rennies bank new MD appointed ▶ Rennies Bank Retail enjoys a better second half	4 587 817	5,8	6,4	554 709	15,2	21,1
Delicious ▶ Consolidated profits up 22% to £56,9m ▶ 3663 profits up 13% to £51,5m on a 12% rise in sales ▶ Deli XL acquired effective September 2005 ▶ Deli XL – Netherlands: ROFE 19% (vs 3% at acquisition) ▶ Deli XL – Belgium sales up 15%	22 132 036	28,1	49,2	651 223	17,8	22,2
Upping the run rate ▶ Australia (A\$) record 3% margin – profits up 28% ▶ Foodservice profits up 25% ▶ Foodservice Melbourne profitable and ahead of budget ▶ Hospitality profits up 63% ▶ QSR profits up 250% ▶ New Zealand sales up 26%, profits up 13% ▶ Fresh division initiative profits up 225%	6 505 802	8,2	14,3	219 403	6,0	33,3
Gruel(ing) ▶ Sales up 13% ▶ Caterplus sales up 12% ▶ Speciality 22% rise in profits ▶ Vulcan reduced exports but market buoyant ▶ Lufil infrastructure being scaled up ▶ Hotel Amenities new contract wins	3 666 437	4,7	12,7	299 813	8,2	(5,1)
Copper Tone ▶ Profits rise 29% ▶ Electrical Wholesale profits up 67% ▶ Versalec Cables acquired ▶ Stationery and furniture profits rise 19% ▶ Waltons profits up 18% ▶ Kolok good volume growth ▶ Afcom-GE Hudson profits fall 23% ▶ Buffalo profits off 13%	6 742 508	8,5	18,4	483 899	13,2	28,8
Pushing the envelope ▶ Profits up 14% ▶ Silveray Statmark exciting product initiatives ▶ Lithotech decline in traditional business forms ▶ E-solutions contributed positively ▶ Lithotech France sold	2 011 776	2,6	4,7	181 940	5,0	13,3
Ama good good ▶ Profits up 31% ▶ Financial services profits up 42% ▶ Best new vehicle market ever ▶ Record 49 679 new units, up 20% ▶ Record 34 714 used units sold, up 12% ▶ 6 new dealerships ▶ 500 new jobs ▶ Fleet Services growing rapidly ▶ Yamaha diversifies portfolio ▶ Budget Van Rental launched	16 197 055	20,5	18,8	621 264	17,0	30,0
That's life! ▶ 20% growth in trading profit (17% organic growth) ▶ Acquisition of Deli XL ▶ Record R1,6 billion capex spend ▶ Dartline sold at significant premium ▶ Lithotech France sold ▶ Group reorganisation and board changes	78 926 402	100,0	23,0	3 657 000	100,0	20,0
	49 127 806	62,3	17,9	2 783 416	76,1	16,6
	23 292 794	29,5	38,4	654 181	17,9	33,3
	6 505 802	8,2	14,3	219 403	6,0	33,3

	Funds employed			Employees			Employee benefits and remuneration	
	R'000	Proportion %	Growth %	Number	Proportion %	Growth %	R'000	Proportion %
6	1 605 182	21,5	14,7	1 705	1,8	4,3	424	5,1
4	(170 361)	(2,3)	—	5 334	5,7	(1,7)	732	8,8
2	846 414	11,4	(1,2)	54 646	58,6	1,0	2 051	24,7
2	950 817	12,8	122,2	8 458	9,1	54,9	2 316	27,9
9	581 362	7,8	—	2 278	2,4	10,8	595	7,2
2)	562 880	7,5	18,1	4 060	4,3	5,0	369	4,4
7	1 381 693	18,5	29,2	6 976	7,5	5,3	758	9,1
9	372 128	5,0	(11,4)	4 073	4,4	2,6	348	4,2
9	1 325 675	17,8	72,5	5 795	6,2	9,6	718	8,6
1	7 455 790	100,0	22,3	93 325	100,0	5,5	8 311	100,0
3	5 592 873	75,0	30,0	81 569	87,4	2,2	5 077	61,1
6	1 281 555	17,2	6,2	9 478	10,2	46,3	2 639	31,7
9	581 362	7,8	—	2 278	2,4	10,8	595	7,2

Revenue R'bn	Trading profit R'm	Trading margin %
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