

R109,8 billion

(2009: R112,4 billion)

Revenue

2,3% decrease

R5,6 billion

(2009: R5,1 billion)

Trading profit

8,1% increase

1 070,0 cents

(2009: 930,0 cents)

Headline earnings per share

15,1% increase

R8,0 billion

(2009: R6,8 billion)

Cash generated by operations

18,3% increase

432,0 cents

(2009: 380,0 cents)

Distribution per share

13,7% increase

Operational highlights

- ▶ P&L is key to Bidvest: People and Lives are a function of Profit and Loss, if we get our people right the financials fall into place
- ▶ We had a few hiccups but Bidvest people delivered a good result and South Africa hosted a great World Cup
- ▶ Economic variability across different trading geographies and sectors, in a challenging environment
- ▶ Earnings of R3,4 billion at a record high, strong cash flows, R1,2 billion in new equity
- ▶ We refused to participate in the recession but the lessons have not been lost on us
- ▶ New management structures for Bidvest Foodservice, Bidvest Industrial and Commercial and Bidvest Automotive
- ▶ Economic conditions have challenged every part of the Group to come up with smarter practices
- ▶ Eastern European foodservice acquisition successfully integrated and appropriately resourced
- ▶ We continued to scout for opportunities near and far – there is a world of possibilities open to us
- ▶ Half of Bidvest South Africa's procurement is now spent with BEE suppliers
- ▶ CSI spend increases 39% from R33,4 million to R47,2 million
- ▶ Group has adopted the COBIT standard for IT governance
- ▶ Sustainability data collection tool refined and strengthened to provide more robust aggregated information from subsidiary companies and divisions
- ▶ Employee survey receives responses from 3 200 respondents and reveals enthusiasm for sustainable development at Bidvest, while seeking further opportunities to contribute and be recognised
- ▶ Internal audit has identified all Acts applying to Bidvest companies and will form the basis of an effective compliance framework