



It's all about the food

INVESTOR PRESENTATION
DECEMBER 2024



- ▶ Our region includes the Bidcorp businesses across Southern Africa; Greater China; the Middle East and Turkiye
- ▶ The region represents 11% of Bidcorp's Revenue and 12% of its Trading Profit
- ▶ Africa has been the star performer from 2019 with CAGR growth of 7% in Revenue and 10% in Trading Profit.
- ▶ The other territories are at different stages of development and all have had their own geopolitical challenges



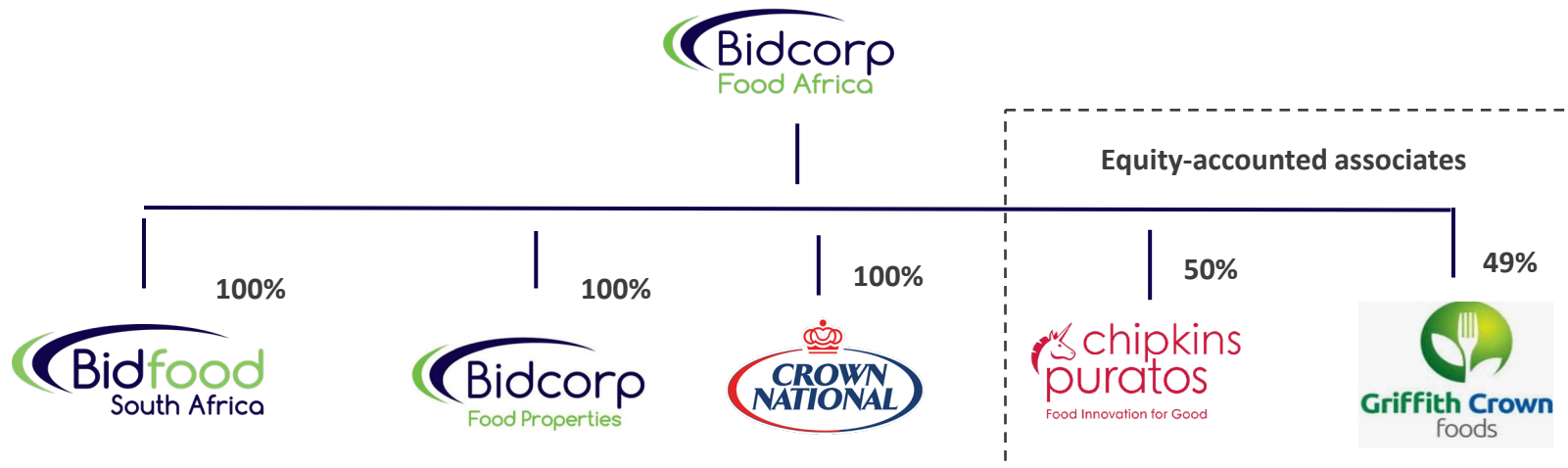
- ▶ A strong, deep pool of experienced entrepreneurial management
- ▶ A focus on delivering profit growth and returns on capital invested
- ▶ A strong market position and national footprint across South Africa and Greater China, and growing market presence across Türkiye and the GCC
- ▶ Continuous investment in capacity and IT capability for the future
- ▶ Adoption of group learnings to fastrack development and efficiencies



► Our businesses are where it all started for Bidvest in 1989.

- **1989** – Acquired Chipkins and Sea World signaling the start of Bidcorp’s foodservice operations in South Africa.
- **1992** – Acquired Crown Food Holdings which later merged with National Spice to form the start of the Crown Food Group in South Africa.

► Our group structure today





- ▶ Built over 35 years to be the **leading broad-line foodservice company** in Southern Africa.
- ▶ Supplies **over 20 000 HORECA customers**
- ▶ Comprehensive network of 14 distribution facilities across South Africa and one in Botswana
- ▶ **Comprehensive range** of frozen, chilled and ambient grocery and non-food products

▶ **Differentiators & Growth**

- myBidfood online ordering system (+ 80% of sales)
- Growing street trade (+ 60% of sales)
- Aim to be the preferred supplier to our customers
- Private and exclusive label (+ 30%)
- Investment in warehouse solar and latest vehicle & refrigeration technology solutions
- Significant room for future growth through bolt-on, product category expansion and vertical integration opportunities





- ▶ Crown is a **leading supplier of spices and other food ingredients** in Southern Africa.
- ▶ Crown operates out of **13 branches** and **25 Factory Mart's** strategically located throughout the country.
- ▶ Offer a **wide range of own manufactured dry blended batch packs; sauces and a range of consumer products** produced for the meat; poultry and general food industries; complemented by a full basket of ancillary products

▶ Differentiators & Growth

- Strong well-known brands (e.g. Six Gun Grill spice)
- Broad diverse customer base
- Opportunities for growth in under-represented categories-dairy
- Opportunities for growth in the wholesale and out-of-home markets.





- ▶ Offers a full range of **bakery and patisserie products to the baking industry**
- ▶ The joint venture with Puratos focused on **developing technical own manufactured solutions**
- ▶ Solar energy saving of 2 000 TCO² p/year and zero waste to landfill goals.

▶ Differentiators & Growth

- Strong brand name and reputation in the market
- Diverse customer base of retail; industrial and artisanal customers
- Focus on growing its core product sales volume to >50%
- Opportunities to expand manufacturing capacity eg chocolate & sour dough
- New technologies from Puratos being used to attain new customers and markets





- ▶ Angliss Greater China is a leading integrated foodservice provider operating in HK, Macau and Mainland China. Acquired by Bidcorp in 2007.
- ▶ Operations in **Mainland China** through **4 major operation centers and covering 30 cities**; +20 000 customers (incl. foodservice and retail)
- ▶ Tough macro environment but our market share is low.



▶ Differentiators & Growth

- HK diverse product portfolio with global sourcing network and long-standing local relationships
- Production & processing center (HK – 3 state of the art facilities offering a wide range of premium quality delicatessen products and cooked meats including sausages, hams, cold cuts, cured meats and smoked seafood)
- Mainland China expand product range and focus on foodservice channel



- ▶ Bidfood Middle East (ME) is a foodservice distributor operating in **5 markets**, in the UAE, Saudi Arabia, Bahrain, Oman and Jordan.
- ▶ Performance impacted by Israel Gaza War – particularly the boycott of western product offerings in KSA (i.e., Starbucks).

▶ Differentiators & Growth

- Represents strong brands across the region
- Well established and has a wide and diverse customer base across the foodservice sector
- 1st foodservice e-distribution platform in the ME (+50% of sales)
- Opportunities for growth in expanding the range of private label products.
- KSA opportunities with the market opening (Neom project)
- Regional backward integration opportunities e.g. KSA Seafood processing facility
- Opportunities for bolt on acquisitions





- ▶ Bidcorp embarked on a journey in 2017 to build a broadline foodservice business in Türkiye.
- ▶ The business has evolved from a niche importer of predominately beverages into a broadline foodservice business **present in five major cities with an acquisition into a sixth city/region in process.**
- ▶ F2023 & F2024 Türkiye moved into **four new multi-temp facilities** and has faced exceptionally high inflation.

▶ Differentiators & Growth

- **Growing national presence** but have short term excess capacity
- **Large foodservice market** and established country infrastructure (87 million population ; +35 million tourists)
- **Strong base to operate from** and route-to-market growing.





- ▶ We are optimistic about our markets despite the challenges
- ▶ We will look for bolt on and backward integration acquisition opportunities
- ▶ We are clear about executing our strategies to achieve real growth
- ▶ We will develop our people and ensure that knowledge is transferred, and succession plans are in place
- ▶ We will invest to ensure sustainable growth
- ▶ We will continue to do the basics well

