Bidfood Australasia

Bidfood Australia and Bidfood New Zealand make up the Bidfood Australasia division, acquired into the group over 20 years ago, in 1995 and 2000 respectively, offering a full end-to-end national foodservice.

Australia's corporate offices are located in Sydney, Brisbane and Adelaide and we operate 40 foodservice distribution facilities and four processing facilities, as well as an imports division that sources product from around the world. Bidfood offers the most comprehensive range of products and services to the Australian foodservice market. Australia employs more than 2 203 people, providing a wealth of experience which, when combined with their passion and commitment, truly set Bidfood apart from its competitors.

New Zealand's national reach stretches from Whangarei to Invercargill, with over 2 010 staff operating from distribution centres and processing facilities in 17 regional locations. Once you know who NZ is, it can be hard to avoid seeing us wherever you are around the country, with our trucks on the road every day delivering some of our range of different products to customers across both islands.

Our vision is to provide everything our customers need to produce culinary magic and realise their vision on the plate.

Bidfood's strategy remains to create value by focusing on supplying the right product to the customer, at the right price and on time. The management and staff are all passionate about service and entrenching Bidfood's position as the leading foodservice distributor across Australasia.

Our chief executives

Rachel Ruggiero
Bidfood Australia

Phil Struckmann
Bidfood New Zealand

> *While it is a difficult time to run a business and focus on much else but COVID and its effect on the economy we should all take comfort in the fact that we have a great business that seems to be able to bounce back quickly when restrictions ease. It is frustrating as many projects and opportunities are being put on hold while we sit out more lockdowns. However, the vaccination rollout is ramping up and there is a road map to recovery, and we need to focus on that.*
>
> **Rachel Ruggiero**
> *CEO, Bidfood Australia*

Bidfood aims to:

- Empower our employees with the training, the authority and the responsibility to enable them to achieve their targets
- Enable employees to realise their potential through training and development of their skills
- Create a culture on non-discriminatory employment practices and the promotion of employees
- To create a safe and productive work environment

Employee conduct and ethics

We have strict HR policies and standards in place to ensure compliance with legislation and fundamental rights at work including: freedom of association; dignity at work; and prevention of discrimination throughout employment.

We have in place a comprehensive code of conduct which includes fairness; non-discriminatory reporting; respect for human dignity and human rights; social justice; health and safety; and ethics.

Howie Clare
– EROAD Driver Winner

New Zealand are proud to announce that our driver, Howie Clare, has won EROAD's Driver Award for 2021. Howie, who is based in the Hawke's Bay region, maintained a constant score throughout the 1st Quarter of the year, as well as driving the furthest distance.

HC Human capital

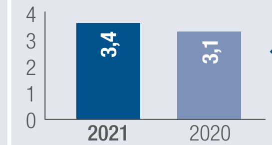
Total employees
4 213 ↑ 3%
2020: 4 095

Fatalities
Zero
for the past five years

Male employees
3 031 ↑ 1%
2020: 2 991

Female employees
1 182 ↑ 7%
2020: 1 104

PAYROLL SPEND (Rbn)



↑ 10%

Employee training spend
R3,7m
2020: R2,1m

> *We believe in empowering people, building relationships and improving lives. Entrepreneurship, incentivisation, decentralised management and communication are the keys.*

New Zealand is very proud to be a significant employer of Kiwi's not only in the urban centres but also our regional towns and cities including Hastings, Nelson, Greymouth & Timaru. Our team are very proud Bidfooders; we get excited about food, inspiration from our customers and passionate about the service we provide them.

The results the **Australian** team have been able to deliver in such challenging times is really amazing and is testament to the fantastic people working all across the business and the strong culture the business has developed over many years. The feeling amongst the staff is positive and everyone is happy to be back, working together and looking forward to the future.

It has been a particularly difficult time for the regional teams because the border closures have prevented them from coming together. In spite of this they have done a great job keeping in touch with the branches in their regions, through Zoom meetings and assisting remotely where they can. Fortunately, the Australian branches share the same ERP system so we are able to work on any branch remotely. It has also been a huge benefit that our senior team is located all over the country so most of the time we have been able to have a senior team member remain in contact with the different branches throughout.

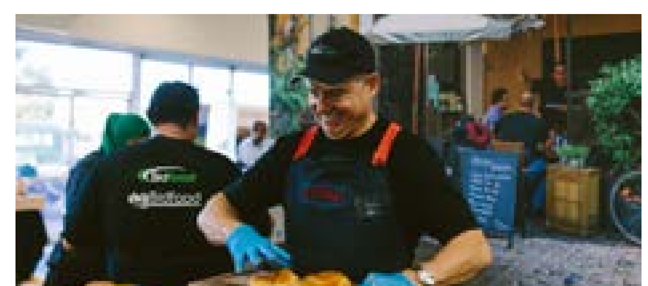
There is no doubt that the government job keeper programme helped us save many jobs, which has enabled us to respond relatively quickly when restrictions have been eased. We were fortunate enough to not have to put many staff off and didn't put off any staff in key areas like sales. Many of our competitors cut numbers quickly and deeply; making a swift recovery a lot more difficult; helping us pick up market share over this time.

Australia has a comprehensive code of conduct in place addressing fairness, non-discriminatory reporting, respect for human dignity and human rights, social justice, health and safety, and ethics.

New Zealand vaccine rollout

Efforts to support the COVID vaccination rollout nationally are a priority, and an internal rewards programme has been established, incentivising our teams to get vaccinated in Australia.

> *It certainly has been another unusual year, with every good result tempered by the lingering risk of another lockdown. But as was the case last year, the staff of Bidfood have been outstanding in their response – quick to adapt to challenges, and even quicker to respond to the opportunities that presented themselves. I would like to thank each and every one of the 2,200 people who made this year's result possible who provided the good humour and clarity of vision required to not only steer the business through some difficult times, but also to recognise and grab the opportunities that emerged along the way.*
>
> **Phil Struckmann**
> *CEO, Bidfood New Zealand*



Australasia

FC Financial capital

Revenue
R33,0bn ↑14%
2020: R29,0bn

Trading profit
R2,5bn ↑29%
2020: R1,9bn

Revenue growth of 13,9% to R33,0 billion (2020: R29,0 billion) and trading profit increase of 29,4% to R2,5 billion (2020: R1,9 billion) were extremely pleasing. Both businesses were able to trade through most of 2021, with COVID restrictions mostly impacting international travel and intermittent regional shutdowns. Management's commitment to supporting customers and ensuring ongoing high service levels were rewarded with market share gains.

Australia has performed well despite the numerous regional lockdowns. Revenue for 2021 is approximately 102% of prior year levels and 90% of 2019 levels, with trading margins much in line with the prior year. Focused management of gross margin and overhead expenses, contributed to a great 2021 finish. July has seen Australia plunged into strict lockdowns in many regions and a bumpy time is expected into the start of 2022.

New Zealand recorded excellent results with full year sales near 2019 levels, despite regional lockdowns impacting activity levels. Trading margins surpassed those of 2019, which resulted in a great result.

Expense management has been challenging with utility cost and food inflation increases and global supply chain disruptions restricting key commodity imports. Difficulties in staff resourcing, especially in warehouse and driver roles, have significantly driven up our wage bill. Customers are placing increased pressure on product pricing with food input cost containment a focus area across all areas of the business.

Many sales categories did not return to pre-COVID days, like shipping, major sporting events and festivals. There has also been no international tourism and domestic travel has been limited due to border closures.

It must be stated that in those parts of the country that were free of COVID, those branches performed extremely well. It is hard to quantify but the general feel is that we are gaining market share. We continue to see various lockdowns and border closures as the authorities respond to COVID outbreaks. This will be the 'new normal' until the vaccine programme has been rolled out.

MC Manufactured capital

Depots (m²)
297 961 ↓6%
2020: 317 066

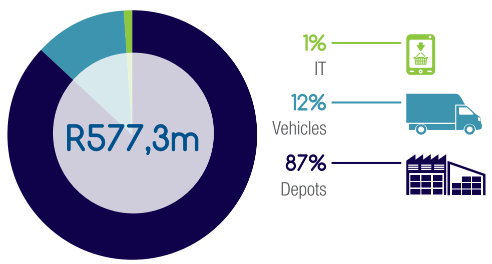
Vehicles (#)
1 106 ↓8%
2020: 1 200

Capex investment
R577,3m ↓42%
2020: R990,9m

Investment in IT
R19,0m ↓63%
2020: R51,0m

HARDWARE*	SOFTWARE
R8,0m	R11,0m
2020: R15,6m	2020: R35,4m

* Hardware includes IT and office equipment



Bidfood Australia has invested in significant future capex projects to position the business well once markets are fully reopened. With circa 12 properties under substantial development in the next few years, management have ensured that the business is adequately equipped to meet its current growth forecast.

The Australian property portfolio recorded profit for the full year, booking abnormal gains of more than A$58 million from the strategic exit of the end-of-useful life properties through sale and leaseback disposals.

New Zealand's entry into processing and light manufacturing operations started with the 2011 acquisition of Raeward Fresh in Christchurch, since expanded through acquisition and greenfields investment to four specialist processing operations in Auckland and Christchurch.

The growth of the **New Zealand** business over the past few years has seen a number of our branches move out of older, leased sites, into new purpose-built distribution centres (DC), which are owned by Bidfood. Rents on owned properties are set at market rates, with a full market valuation done every 5 years, and CPI increases applied in every other year.

Investment in fixed assets was just more than NZ$30 million for the year, with more than half of this relating to land purchases – in Wellington for the new Foodservice DC (purchased June 2018), and a new Imports DC in Auckland. The Christchurch Foodservice business has moved into the new site, allowing us to clean and renovate the existing site, before moving Logistics into that building. This has freed up the Logistics building to be used by Imports, creating extra capacity and reducing our reliance on 3PL providers.

An initial assessment of the Imports site has been completed. This focused on the varying types of warehouse automation technology available and assessed the value of these relative to the cost for our planned operation. As attractive as these projects look in theory, the assessment showed quite clearly that even our more optimistic volume forecasts simply do not warrant the investment required, although we will be looking to design the warehouse layout in a manner which will allow us to retrofit some of this automation at a later stage, should the metrics change sufficiently.

In May **Australia** acquired the Craven in Bunbury WA foodservice giving us additional regional capability.

As part of the Auckland-based inner-city initiative project to create a zero emissions area, **New Zealand** have invested in a new EV truck for the fleet at Auckland South.

IC Intellectual capital

CUSTOMERS (#)
46 609 ↑14%
2020: 40 820

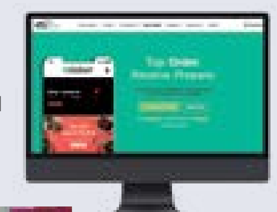
Product SKUs (#)
82 119 ↓5%
2020: 86 141

Product mix 2021
39% Frozen
26% Chilled
29% Ambient
6% Non-food

Own Brand
18%
2020: 17%

Customer mix 2021
65% Independent
15% Chain
12% Logistics
8% Retail and other

Ecommerce platform sales
65% of 2021 divisional revenue
2020: 64%



Suppliers (#)
4 293 ↓9%
2020: 4 692*

Foreign suppliers make up
11% of purchases
2020: 11%

* Comparatives restated – NZ.

In addition to this capitals-related overview, please link to individual country websites for more detail, using the buttons below.

Innovative solutions launched in Australia such as:
Gulp – liquor range magazine, New Choice Cut meat range, Annual festive campaign, New look and format Loyalty Rewards programme, New company brand style, Gluten Free Foodservice guide

Bidfood exhibits at **New Zealand's** largest industry food event – Fine Foods, held every two years, with over 6000 attendees across three days.

Australia is the preferred supply partner for over 30 000 customers operating across sectors such as education, healthcare, hotels, pubs, restaurants, contract catering, and leisure sites. The comprehensive product range includes the best of Own Brand and leading foodservice brands, everything from store-cupboard ingredients to ready-to-serve solutions, frozen and chilled food. Also on offer is a comprehensive range of carefully selected wines, beers, ciders and spirits, as well as quality catering equipment and supplies, including cutlery, cookware, cleaning and disposables.

New Zealand embraced the brief opening of the trans-Tasman bubble and experienced the speed and significance of the potential activity levels to come once markets reopen. Core market growth is evident in all areas including our centre-of-plate-protein offering, where consistent supply and product quality at minimal price variability, has been very well received by our customers. Light manufacturing of value-add product is being actively pursued across the region.

Foodservice finished the year ahead of 2019 results, a fantastic achievement benefiting from converting customers to our imported Own Brand range. Significant service and labour efficiencies were implemented to offset the increased employment costs. Inter-branch management of sales was a key cost management technique that delivered good results across the business. Navigating the staff shortages remain top of mind.

We're committed to working with our suppliers to operate ethically and to build greater transparency within our supply chains.

Launch of the Customer Portal – self service options for customer to drill down into the details of their purchase history.

BidfoodHome is here to support all those who need to #stayhome and #staysafe. We can get all your essential food, beverages & kitchen supplies delivered directly to you.

Australia

New Zealand

Australasia

DIVISIONS TOTAL CARBON EMISSIONS (tCO_2e)

69 543 ↓ 17%

2020: 84 090

Building a brighter future

NC Natural capital

Fuel and gas

SCOPE 1 EMISSIONS (tCO_2e)
(excl refrigerants and aircon gases)

25 229 ↓ 5%

2020: 26 543

Fuel: The impact of the COVID shutdowns is still reflected in the decreased vehicle use, moreover the price of fuel has decreased. The resulting negative impact on sales activity lead to a reduction in fuel usage as delivery volumes fell. Since then, branches have reviewed their service levels (including removal of Sunday deliveries) in an ongoing effort to reduce costs as a result of reduced sales levels.

SCOPE 1+ EMISSIONS (tCO_2e)
(only refrigerants and aircon gases)

2 543 ↓ 53%

2020: 5 423

Gas: Closure of several branches has also contributed to lower usage. LPG usage is much lower due to the disposal of the fresh division that used primarily LPG forklifts.

Aircon gas: New sites are built with more efficient refrigeration systems and with low-charge ammonia replacing older refrigeration systems. Coupled with the closure of several branches, this has reduced our overall gas usage.

Overall use of refrigerant gases in current year was consistent but to note the current year includes ~100kg of Ammonia used in the new Christchurch Foodservice site, while prior year includes a similar volume of R404a at the Christchurch Butchery site due to an unplanned leak.

Power

SCOPE 2 EMISSIONS (tCO_2e)

32 948 ↓ 22%

2020: 42 480

Australia solar production has increased in megawatt hours by nearly 50% year-on-year to June 2021, with Darwin, Colmslie, Cairns, and Bendigo solar systems operational from Q1 2021 compared to last year. New, more efficient, warehouses have been opened at Cairns and Dandenong during the year, with the closure of several previously inefficient branches has reduced overall non-renewable energy consumption. This growth rate is expected to continue in 2022 with the installation of the solar array at John Lewis Foodservice in Adelaide and the

Newcastle warehouse planned for use by December 2021.

Energy availability continues to be a key risk that has management's full attention. To address this we have invested in four mobile generators, placed strategically to ensure rapid deployment in Queensland, Victoria, New South Wales, and South Australia. New sites are being constructed with permanent on-site backup generators and nearly all new sites have solar power generation installations. Where possible excess energy production is fed back to the grid to help alleviate costs. We have even commenced the retrofitting of existing sites with solar panels.

For all new sites, Australia has committed to solar panel installations, and efficient refrigeration and lighting solutions.

New Zealand did see an increase in electricity consumption due to the additional sites opened during the year. Onsite electricity is being generated at the Hobsonville site, opened in the prior year, reporting energy generation since January 2020. We are now able to monitor the benefits over full annual cycle with generation significantly higher in the summer months.

Waste

SCOPE 3 EMISSIONS (tCO_2e)

8 823 ↓ 9%

2020: 9 644

The closure of several sites across Australia, and the subsequent clean-up over the past year lead to positive decreases in wastage recorded. Waste produced by the Australian distribution

centres is mostly packaging waste and food waste.

Since 2018, Bidfood has produced 3% less waste due to the encouragement of operations to reduce and reuse.

Water

MUNICIPAL WATER
(kilolitres)

207 602 ↓ 32%

2020: 303 753

Australia has reduced their water consumption following the closure of several branches.

New Zealand installed microwave thawing solutions in Christchurch reducing the water used for thawing previously.

SC Social and relationship capital

Bidfood fully accepts the responsibility that comes with being a leading business within your operating territory. With a focus on both the foodservice industry and the wider community, we aim to make a meaningful contribution.

Daniel Morcombe Foundation

Australia participated in the **'Day for Daniel' fundraiser,** as has now become an annual highlight for the team, and together we raised another A$50 000 for the Morcombe Foundation.

This is our 10th year involved with this foundation and so far we have raised over A$600 000 for this charity.

Bidfood has gone the extra mile to ensure essential service customers have everything they need during the challenging COVID pandemic lockdowns.

Bidfood recognises that it is an integral part of the communities and environment in which it operates. We aim to:

- Fulfil our obligations to the environment and communities within which we operate
- Be a respected member of those communities
- Be an employer of choice

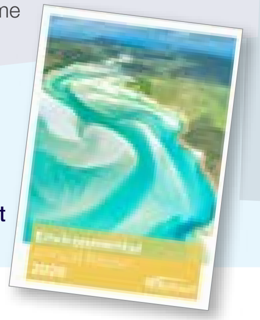
New Zealand is very proud to have contributed over NZ$1 million to date, which helps support 127 schools in 8 regions across New Zealand (Marlborough, Bay of Plenty, Far North, Wellington, Canterbury, Southland, Auckland, Hawkes Bay), impacting over 23,641 students.

Wellington branch sent trucks of food in March 2021 to feed more than 300 school children seeking safety on a Whangarei hilltop, easing the hunger pains of Morningside Primary School and Renew School Whangarei pupils who evacuated to Anzac Park in Raumanga after the tsunami alert sounded.

Great to see the Auckland South team coming together to support Auckland University of Technology (AUT) during these challenging times. We've been working closely with the team at AUT's student accommodation this lockdown, as they were faced with the challenge of providing contactless catering to over 300 of their residents.

Our Own Brand team in Christchurch are proud to support Bishop Julius in their effort to reduce waste and promote sustainability by supplying these reusable lunch bags. Each student will receive a bag in their Bishop Julius welcome package – keeping their lunches fresh and tasty throughout the year

Click here for the **Bidfood Australia Environmental Report**



Graeme Dingle Foundation

For over 12 years, **New Zealand** has partnered with the Graeme Dingle Foundation – an organisation dedicated to helping kiwi kids build resilience, self-belief and life skills that empower them to succeed and overcome life's obstacles. The Graeme Dingle Foundation has a vision for 'New Zealand to be the best place in the world for children to grow up', an aspirational goal which we are committed to supporting as a long-term partner.

Kaivolution

Kaivolution rescues edible food from being needlessly thrown away and redistributes to charities, community centres and through the Kaivolution Freestore. New Zealand Hamilton has been involved with Kaivolution right from the start. In their first five years, more than 700 tonnes of food, destined for landfill yet still edible was rescued. Food that's good enough to eat, but not good enough to sell is picked up, sorted and redistributed to communities. The environmental impact is significant yet it's the social benefit that cannot be underestimated. Every month Kaivolution distributes to 80 charities and community organisations to provide access to free food for over 2 500 individuals.

"The food we divert from landfill each month reduces greenhouse gas emissions by 32 000 kg per month – the equivalent of 126 000 km travelled by car". – Kaivolution

Bidfood United Kingdom

Bidfood UK is one of the UK's leading foodservice providers, acquired into the group in 1999, and for more than 20 years has been at the forefront of foodservice in the UK. With a depot network of 24 sites spanning the country from Worthing on the south coast to Oban in Scotland we provide a truly local presence, both in terms of service, products, employment, and community engagement. Our multi-temperature supply chain gives our customers full consolidation of frozen, ambient, and chilled products on the same delivery, making their lives easier.

> We share our customers' passion for great food.

Bidfresh, previously known as Seafood Holdings, was acquired in 2011 supplying fresh produce, fish, meat and dairy products to chefs throughout the UK, from specialist businesses local to the customer. Bidfresh has a national footprint made up of 11 specialist fish businesses, and a national brand "Direct Seafood" delivering across the UK; meat specialists are located in Scotland and Southern England and through our delivery network deliver nationally; greengrocers that are able to deliver each day, to caterers around England, Scotland and Wales; and dairy offering in Henson, Oliver Kay, and Noones positioned around the country, all supply dairy lines along with commodity cheeses to the whole of the UK.

The government furlough programme contributed to job retention across the Foodservice operations, however some rightsizing of the specialist businesses did mean that there was a reduction in headcount. Staff motivation levels and commitment remains high, as reflected in internal survey results.

Our chief executives

Andrew Selley
Bidfood UK

Brian Hall
Bidfresh

> *"We're proud to be joining the Better Business Act coalition alongside some iconic leaders across the UK who share our passion and determination to create a cleaner, greener and fairer future for all. We believe that it's crucial for every business to play its part in not only shaping our future but protecting it too. We plan to work closely with the coalition to help it grow, through putting our people, and the planet, at the heart of our plans to deliver sustainable profits."*
>
> **Andrew Selley**
> *CEO, Bidfood UK*

Bidfresh has invested in training of butchers and filleters in the meat and seafood divisions to overcome the acute staff shortages of these skillsets. The admin and back-office functions have now been fully integrated into the Foodservice operation, presenting significant cost reductions and efficiency gains, but has meant that job losses were recorded in the year.

In the UK, many industries have experienced a shortage of drivers. Industry sources estimate a shortage of more than 75 000 drivers, with the impact felt right across the supply chain, and in retail as well as wholesale and foodservice. As a result of these exceptional circumstances Bidfood UK have had to be agile, challenge our ways of working and adapt our operations rapidly to provide the best possible service to customers. We have run an extensive recruitment and retention programme, partly through advertising on social media channels in addition to using more traditional approaches. These initiatives have been successful, helping to close the gap for Bidfood.

Bidfood UK, driver recruitment.

HC Human capital

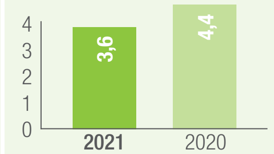
Total employees
5 753 ↓ 15%
2020: 6 807

Fatalities
Zero
for the past five years

Male employees
4 445 ↓ 14%
2020: 5 172

Female employees
1 308 ↓ 20%
2020: 1 635

PAYROLL SPEND (Rbn)

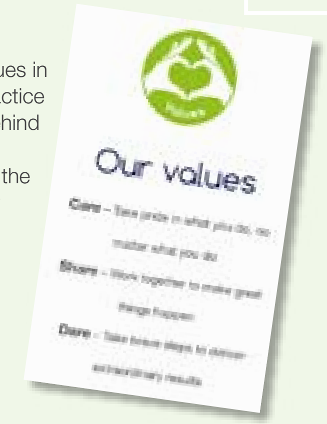


↓ 18%

Employee training spend
R4,3m
2020: R4,0m

> *"Having the best team is a key ingredient in our recipe for success"*

Bidfood UK have also launched Values in Practice in April. The Values in Practice will provide clarity and purpose behind each company value so that no matter where somebody works in the business, they understand exactly how they are expected to behave and have clear guidance on how to develop.



Members of the Order of the British Empire

Jim Gouldie.

Steve Clarke.

Bidfood duo recognised for going the extra mile during Covid in New Year Honours list 2021.

Jim Gouldie and Steve Clarke worked tirelessly to ensure continuity of supplies and service to customers whilst dealing with the unknown. Whether addressing availability challenges as manufacturers struggled to maintain production levels, (with social distancing or closed facilities), delayed food imports, contingency planning for Brexit, or juggling excess stocks when much of the hospitality sector had to close its doors, and mitigating the food waste that could have resulted."

Adhering to strict COVID workplace protocols, including using lateral flow tests for detecting asymptomatic staff within the workplace, allowed our staff and depots to operate throughout the year. Managing the impact that the pandemic has had on our depots appears to be working well, with new policies and procedures well communicated and implemented across all branches. We believe the biggest risk now is staff complacency and managing communal meeting points such as smoking areas and canteens. We are working on our approach to staff communications to ensure they remain regular and compelling.

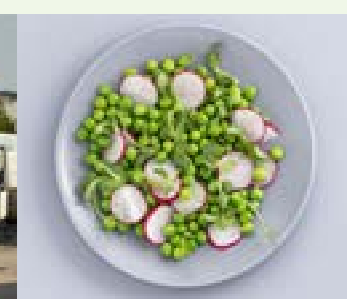
Employee survey

Employee surveys have always been a hugely valuable process, but with the huge challenges faced in 2021, we questioned the timing of the survey. We are delighted that the survey took place, in November/December 2020, producing some exceptional results and extremely valuable insight into our people. The highlights of the survey are:

- 86% overall engagement score! A 5% increase on 2019
- 90% completion rate across the entire business
- 7% higher engagement than our industry benchmark
- People felt proud to work for Bidfood during the crisis and supporting the vulnerable
- When asked what the best thing is about working for Bidfood, 'the people' was overwhelmingly the most given response. This is what sets us apart from our competitors!

> - Top 3 most improved questions from 2019 (6% increase):
>   - ✔ Working in our company makes me want to do the best work I can
>   - ✔ I care about the future of Bidfood
>   - ✔ I am encouraged to speak up and suggest ways to get better results

A Health and Wellbeing (HAWB) working group has been set up to develop a HAWB strategy for the business; providing a one-stop shop resource guide and rolling out mental health awareness training within the operations.



United Kingdom

In addition to this capitals-related overview, please link to individual country websites for more detail, using the buttons below.

Bidfood UK

Bidfresh UK

FC Financial capital

Revenue

R25,0bn ↓ 21%

2020: R31,5bn

Trading profit

R0,4bn ↓ 41%

2020: R0,7bn

The 2021 year really has been a tale of four very different trading quarters. The UK hospitality market suffered with the COVID lockdown implemented by the government in our second financial quarter which lasted well into the third quarter. Recovery was immediate as restrictions were eased in the UK springtime and activity levels into schools and some dining resumed. By the onset of summer (largely post the financial year), most market segments were back at pre-COVID levels of activity, other than tourist and business travel activities and large-scale catering, mostly allied to inner-city activity. Revenue declined 20,7% to R25,0 billion (2020: R31,5 billion) pushing trading profit down to R394,3 million (2020: R666,8 million), a decline of 40,9%.

Bidfood UK achieved sales of near 2019 post-year end, an impressive achievement after a very difficult year that presented unique and significantly different challenges in each quarter. Specialist businesses Caterfood and Cimandis both finished well ahead of expectations, and South Lincs and Elite both bettered their prior year performance.

In June 2021, net sales were just 1% below 2019 levels, with most sectors trading above at least 70% of 2019 levels, the exceptions being workplace catering and travel industry. The speed of the recovery has challenged operations and reduced delivery runs. Working capital was a key area of focus and was overall very well managed throughout the year.

New business wins and strengthening of key account relationships have been positive, and substantial new business has been secured in the municipal, education, and health sectors. Contract extensions and growing existing accounts indicate that market share growth has been achieved.

Bidfresh UK, although buoyed by the positive summer activity, was drastically impacted by the severity of the government lockdown through quarters 2 and 3. Timeous restructuring and scaling back in late 2020 proved fortuitous. About 18% of the Bidfresh customer base have not made it through the pandemic. An aggressive programme has been put in place to win new customers. Our regional business is beginning to perform well, however, the inner cities have been slower to recover. This is especially evident in hotels where the cities are missing tourists, but the regional towns are benefiting from the staycation boom.

Foodservice focus

- A market leading digital customer journey.
- Organic growth by selling across the group. Targeting new business across all areas.
- Ensure our people and processes are fully focused on delivering service excellence
- Delivering profit and purpose with a focus on sustainability, social impacts and strong governance

MC Manufactured capital

Depots (m²)

229 564 ↑ 3%

2020: 223 720

Vehicles (#)

2 155 ↓ 10%

2020: 2 382

Capex investment

R479,4m ↓ 21%

2020: R607,3m

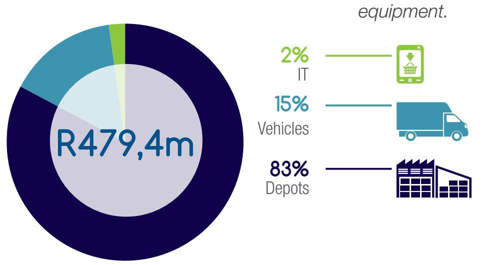
Investment in IT

R50,0m ↓ 52%

2020: R103,2m

HARDWARE*	SOFTWARE
R0,5m	R49,5m
2020: R15,9m	2020: R87,3m

* Hardware includes IT and office equipment.



Capital expenditure for the last year has been substantially lower than the prior periods as expenditure has been focused on committed and essential spend only.

To minimise costs Bidfood UK had to make some tough decisions in the year, such as the decision to close two sites temporarily. All the teams at the Liverpool depot were on furlough for a period and the volumes were transferred to the Manchester depot, providing important cost savings. In addition, the Warehouse, Stock and Administration teams from the Stowmarket depot went on furlough and the teams operated a cross-dock function with the volumes transferring to the Harlow depot.

The number of depots reported shows an increase on prior year due to the Elite acquisition, which introduced an additional seven depots. Despite the increase in the number of sites, our total sqm is down with the added Elite sites being relatively small, and the two Oliver Kay depots transferred to Bidfresh being larger.

The number of owned vehicles has also risen, again this is largely due to the inclusion of Elite vehicles (140). The business has handed back lease vehicles during the year where possible and capex for new vehicles has been reduced.

Bidfood UK, Manchester.

IC Intellectual capital

Customers (#)

44 943 ↑ 7%

2020: 42 089*

Customer mix 2021

- 40% Independent
- 60% Chain
- 0% Logistics
- 0% Retail and other

Product SKUs (#)

61 104 ↑ 14%

2020: 53 740*

Product mix 2021

- 34% Frozen
- 22% Chilled
- 34% Ambient
- 10% Non-food

Own Brand

21%

2020: 21%

Ecommerce platform sales

55% of 2021 divisional revenue

2020: 48%

Suppliers (#)

7 602 ↓ 4%

2020: 7 940*

Foreign suppliers make up

8% of purchases

2020: 13%

* Comparative restated.

Bidfood UK launched the new eLearning platform for the care sector, Caterers Campus. With 6 interactive online modules designed to support on areas like dementia, dysphagia, and menu costing, this is a market leading platform that gives us a competitive edge in the sector. It helps us support more customers in a cost and time efficient way. We have over 150 customers using the platform.

Our "Talking Food with Bidfood" podcast series proved a highly valuable resource for customers throughout lockdowns. We've had all sorts of experts on and even had support from our colleagues at Bidfood Australia and New Zealand involved. We've grown total listens by 1,050% and we average over 900 listens per episode.

At the start of the year we launched our communications plan on 'Natasha's Law', a new piece of legislation coming into effect in October 2021 that will directly impact a significant number of our customers. The legislation changes mean a lot of work for those impacted so we devised a plan made up of webinars, a podcast, a 'making sense of' brochure and a series of customer communications to help support our customers and suppliers whilst the entire supply chain navigates the changes.

August 2020 saw the launch of the "Eat Out to Help Out" scheme, encouraging people to visit restaurants on certain days to benefit from a 50% discount, funded by the government. The scheme was in place for most of August and gave the hospitality sector a real welcome boost. The weather was good in the month and with foreign travel limited, the UK staycation market had a real boom.

'Bidfood at home' – our new B2C ecommerce platform launched in November 2020.

Online customer engagement

The Bidfood Kitchen live culinary webinars have been a huge success this year. Hosted by our Customer Marketing and Food Development teams, the live webinars take us into the heart of the kitchen – with close-up product and top-down camera shots, showcasing ingredients as our expert food development team present and cook the latest trends, innovative products and answer questions live from the audience. We have reached almost 1000 customers through this digital content.

Online customer engagement – The Bidfood Kitchen.

In January, we launched a new dedicated vegan range, V Kitchen, to help our customers tap into this ever-growing trend. Recognising the growing need for easily available vegan products, the brand will be available to both trade via 'Bidfood Direct', and the general public via 'Bidfood at Home'. Boasting a wide selection of both branded and Own Brand products, the range offers an array of pre-prepared dishes, protein alternatives, desserts, cupboard ingredients, bakery and snack products, and vegan wines, beers, and spirits.

Early in the year we completed the upgrade of our BidFood Direct online shop, providing additional functionality for customer menu planning and promotions

In March we launched our Relaunch Ready activity where we engaged with our customers to understand their developing product requirements to help guide our supply chain. We also provided them with a series of Relaunch support tools to aid them in driving footfall and profitability.

In April 2021 we held our first ever fully virtual conference where we hosted just under 500 customers online for three days, with a series of keynote speaker talks, cooking demonstrations, and a live supplier exhibition.

A typical Bidfresh customer is:

- ✓ Food focused
- ✓ Inspirational and willing to experiment with food
- ✓ Individually crafted and specialist
- ✓ Restaurants and caterers but can also exist in other sectors
- ✓ Driven by experts who demand expert suppliers

United Kingdom

DIVISIONS TOTAL CARBON EMISSIONS (tCO_2e)

62 500 ↓ 15%

2020: 73 154

Building a brighter future

NC Natural capital

Fuel and gas

SCOPE 1 EMISSIONS (tCO_2e)
(excl refrigerants and aircon gases)

42 313 ↓ 14%

2020: 49 306

Fuel consumption is lower than last year linked to the downturn in trade. Our petrol usage has reduced more significantly than diesel given the level of car drivers on furlough, coupled with a general work from home instruction from the UK government. Diesel usage although down, does not compare to the sales decrease as smaller drop sizes to customers who have remained open have impacted this.

Gas usage after 6 months of the year, is down quite significantly, partly due to the lack of active canteen operations within depots, either being closed or being used on a much-reduced basis.

It is also worth noting we have started to see a slow but steady increase in fuel and gas prices in recent months

SCOPE 1+ EMISSIONS (tCO_2e)
(only refrigerants and aircon gases)

6 387 ↓ 11%

2020: 7 149

Fleet decarbonisation challenge

Scientific studies and field trials have shown that Hydrotreated Vegetable Oil (HVO) produces 33% fewer particulates than fossil diesel, 30% lower hydrocarbon emissions, 24% less carbon monoxide, and 9% less NOx (nitrogen oxide). HVO is considered a medium-term, transition fuel for fleets that want to reduce carbon emissions.

Currently, HVO supply is limited, and use restricted, the fuel is also 10% to 15% more expensive than diesel. However, there are indications of cost savings in other areas such as maintenance and fuel economy.

Power

SCOPE 2 EMISSIONS (tCO_2e)

13 464 ↓ 17%

2020: 16 208

Electricity usage early in the year recorded an increase, following the inclusion of usage by Elite and Simply Food Solutions. However, as the year progressed reduction in electricity usage was as a result of the lesser presence of staff at sites and a small number of temporary site closures, although the bulk of costs continue with fridges and freezers switched on.

The reduction in water usage reported reflects the reduced number of staff on site, along with the temporary depot closures, and the impact of the implementation of staggered operating days

SUPPLY CHAIN – Collective water stewardship activity in southern Spain

Bidfood is glad to join retailers and fresh produce businesses in club-funding a joint scoping study into water scarcity in Southern Spain, which is a critical production area for produce imported into the UK, and one that is forecast to be exposed to a high degree of water stress as a result of climate change.

The study aims to give a more informed and context-based approach to develop a delivery approach that might allow for multiple parties each individually playing their part – but with a wider collective outcome and stronger business case to do so.

The One Foundation

One Water are the UK's leading ethical drinks brand. Every bottle bought helps to fund projects supplying safe and clean water in the world's poorest countries.

Waste

SCOPE 3 EMISSIONS (tCO_2e)

336 ↓ 32%

2020: 491

Waste to landfill in Bidfood UK has reduced partly linked to the drop in volume, but also with Simply Food Solutions (our biggest waste to landfill producer) increasing their focus on recycling moving away from waste to landfill. Ongoing reductions and improvements are noted, when compared with prior periods as we look to recycle wherever possible, coupled with reduced volume.

We are now better able to split our reporting by depot, so in June we have made an adjustment to reflect Oliver Kay depots under Bidfresh, which is why we see an increase in the recycling results. Food waste results reflects this improved, updated data provided. The meat segment generates the most food waste that can be reused. However, the overall reduction in sales and activity levels across the division, means a corresponding decrease in usable food waste is noted.

Water

MUNICIPAL WATER
(kilolitres)

97 669 ↓ 32%

2020: 142 972

SC Social and relationship capital

Serving up sustainability – Bidfood UK has been actively involved in sustainability activities for more than a decade, so now it's part of their DNA. Today the issues are more urgent than ever, and the range of issues our strategy needs to address are wider.

Sustainability served – Our mission

"In the UK, we will use our relationship with food to address hunger, improve nutrition, and reduce poverty by engaging with the most disadvantaged communities in the UK. In developing countries, we will contribute to improving the provision of clean water and sanitation. We will also support charitable causes at corporate and local level through both financial giving and volunteering."

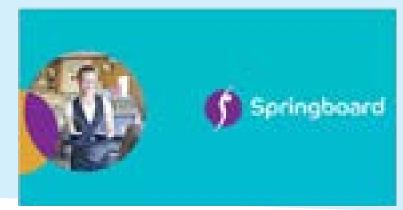
Our hospitality voices – the climb

Following the UK national lockdown at the end of 2020, forcing hospitality to close their doors once more, Bidfood and the charity Hospitality Action announced the release of a song, a charity single in response to the pandemic, to raise vital funds for the industry. Released on December 7th the single, which is a cover of Miley Cyrus – The Climb, aimed to shine a light on the importance and resilience of the industry in these testing times. Singers include Patron of Hospitality Action and Celebrity Chef, Brian Turner CBE, and employees from Subway, IPC, Hospitality Action, and Bidfood.

Hospitality Action

Hospitality Action offers vital assistance to all who work, or have worked within hospitality in the UK including help, advice and support whenever times get tough, whatever the challenge from physical illness or mental health issues: from financial difficulty and family problems to addiction.

Springboard



The Springboard Charity helps young people achieve their potential and nurtures unemployed people of any age into work. It helps alleviate poverty by supporting disadvantaged and underprivileged people into sustainable employment within hospitality, leisure and tourism.

Our employees supported more than 200 different charities, volunteered nearly 2 500 hours and fundraised over £65 000 for these charities

FareShare We're proud to have supported FareShare, donating **91.6 tonnes** of surplus food which contributed towards **281 000 meals** for people in need.

"plate2planet.co.uk" home of Sustainable Foodservice

Bidfood UK is the driving force behind plate2planet.co.uk, our leading online initiative dedicated to creating positive change for sustainability in foodservice.

plate 2 planet

Supporting gender equality – Catalyse Change

Bidfood UK is a corporate supporter of www.catalysechange.com a Bristol-based social enterprise supporting girls and young women to develop sustainability skills and knowledge for 'healthy, happy and green' communities, careers and planet. Aligning their goals to support gender equality advancements, as they focus on advancing women to greater decision-making roles.

"Gender inequality remains a key challenge. Britain has one of the worst records on gender equality at work, and men continue to fill the majority of the highest paid and most senior roles. Women also continue to be under-represented in leadership roles, in particular, those that influence policy. Yet, as identified by the 2030 Agenda for Sustainable Development, gender equality is key to creating an inclusive and sustainable world."

Click here for the **Bidfood UK Environmental Report**

Bidfood Europe

Bidfood Europe is the consolidation of nine operations, spanning thirteen countries across western and eastern Europe. Through strategic acquisitions of catering wholesalers, food manufacturers and fresh producers since 2006, Bidfood Europe has grown into a significant foodservice player in this market.

Bidfood Europe benefits from being a part of an international foodservice group having access to a wide range of products and best practices to position each business ahead of their competition. Each business retains control of its day-to-day management and decision-making systems in order to be able to respond flexibly and independently to the specific needs of its customers.

"Contributing to the success of our clients is our main mission."

Our chief executives

Dick Slootweg
Bidfood Netherlands

Thiery Legat
Bidfood Belgium

Bohumil Volf
Bidfood Czech/Slovakia

Daniele Scuola
DAC Italy

Markus Erhart
Pier 7 Germany

Pawel Swiechowicz
Bidfood Poland

Ramunas Makutenas
Bidfood Baltics

Mehrdad Seifi
Frustock Portugal

Grant Cox
Bidfood Spain

To get good food onto the plate of your favourite restaurant, you need the work of many people: warehouse workers, drivers, traders, but also customer service specialists, buyers, and IT specialists.

That is why people are the pillar of our business. We employ a team who, thanks to their commitment, passion and competencies, together position Bidfood as a leader in foodservice.

Netherlands has seen activity levels restored and people back at work. Government support has been effective in limiting the negative effects on the labour market, securing the economy against permanent long-term damage. Warehouse activities were up by yearend and recruitment efforts in full swing to meet demand, on-site training (focused on our warehouse and transport employees) were accelerated. Staffing shortages and supply chain disruptions continue to impact service levels.

Belgium although impacted by the pandemic, was committed to working through this difficult time and to ensure that our customers, in particular our healthcare customers, received their deliveries as they had come to expect from us. Activity levels were reduced as a result of company canteens, schools, and the horeca market being closed for a significant portion of this year. Our staff were impacted and changes to our work environment was required to accommodate the COVID measures necessary to protect our team, measures such as distancing in the warehouse, imposed home working, protection measures in the workplace, not to mention the unavoidable unemployment due to force majeure.

HC Human capital

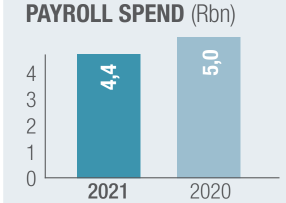
Total employees
6 605 ↑ 1%
2020: 6 567

Fatalities
Zero
for the past five years

Male employees
4 591 ↑ 2%
2020: 4 520

Female employees
2 014 ↓ 2%
2020: 2 047

PAYROLL SPEND (Rbn)



↓ 12%

Employee training spend
R20,6m
2020: R16,5m

"Our people are the heartbeat of the organisation and represent the most valuable asset to our company."

In some operations it was necessary to reduce headcount, due to the impact of reduced activity levels and in an attempt to tighten the cost base, as was the case for our **DAC Italy** operation. These reductions were unavoidable and kept to an absolute minimum. For those team members onboard through the quieter months, we took advantage of this opportunity to increase training activities.

Baltics – Walking the Talk

A moment was captured on social media of a Bidfood truck driver, helping a woman reach her car over a pool of water, using a Bidfood truck lift.

It happened in the beginning of May. One of our truck drivers saw an elderly woman unable to reach her car after heavy rain. He stopped and helped her. It was caught on camera and posted on Instagram. Then the magic happened as the video went viral internationally. Even Hugh Jackman shared it on his Instagram account with his 30 million followers. The headlines were amazing, a very positive message for the Bidfood brand!

Watch the moment caught in action:
https://www.linkedin.com/posts/bidfooduk_bidfood-lithuania-ugcPost-6799007937135300608-Spjw

Poland was assisted by government support in job retention. Staff resourcing, especially drivers and warehouse staff, is particularly challenging due to the low unemployment levels. A robust, enthusiastic recruitment campaign has been launched, featuring the benefits and experience to be gained by joining the Farutex family!

In the **Baltics**, the management team reduced working hours in order to protect jobs during the peak of the pandemic, but as yearend approached, working hours returned to normal in line with activity levels.

Germany is experiencing a similar trend to the rest of the region, as markets reopen, the demand increase is resulting in labour and stock availability challenges.

The **Iberia** operations completed a restructuring during the year, which included the closure of some sites in order to right-size these operations. As a result, there was a reduction in headcount noted. Working hours recorded were further impacted by government implemented support and protection measures for parents of children under 12, during the COVID lockdown months.

Bidfood Czech – Gastrostudio.

Europe

In addition to this capitals-related overview, please link to individual country websites for more detail, using the buttons below.

FC Financial capital

Revenue
R35,7bn ↓ 11%
2020: R40,2bn

Trading profit
R1,1bn ↑ 13%
2020: R1,0bn

Europe was severely impacted by restrictive COVID lockdowns implemented by the respective governments during the autumn, winter, and into spring. Recovery in the hospitality markets materialised as restrictions were eased as the summer approached. Revenue for the year was down 11,2% to R35,7 billion (2020: R40,2 billion). Trading profit results were pleasing with a 13,4% increase to R1,1 billion (2020: R1,0 billion).

Netherlands saw a quick recovery in the market in quarter 4 as infection rates decreased and the vaccination coverage increased, resulting in the market reopening earlier than originally anticipated.

Belgium reported dampened sales, other than logistics which responded well to the increased QSR activity throughout winter lockdown. Reopening from May meant that the year finished with good activity levels. Belgium's economy is forecast to return to pre-COVID levels by the end of the calendar year. Inflation and unemployment levels have remained largely static as a result of government support.

Czech Republic and Slovakia was impacted by harsh COVID lockdowns over the winter and into spring, which significantly subdued the full year trading results. As the vaccine rollout has gained momentum, activity levels have bounced back, boosting confidence for good summer results. May and June delivered excellent results, with manufacturing operations producing at full capacity.

DAC Italy was significantly impacted by the diminished service sector that was hardest hit by the impact of the pandemic and market shutdowns. However, as infection numbers declined and the vaccine programme took hold, the market has started to recover.

Poland achieved record trading profit results, despite it being an incredibly difficult year. New customers were onboarded in the QSR and takeaway market during the lockdown period, and when markets reopened and hospitality customers returned, resulted in an overall pleasing performance. Cost restructuring and embracing technology solutions improved overall expense management. Working capital was particularly well managed. The outlook for the summer months is very positive as the staycation trend takes hold.

Germany has been stabilised and has a solid platform from which to rebuild. Hospitality has been heavily impacted by the lack of international tourism, business travel, conferences, and trade fairs. Activity levels have shown an uptick with the vaccine rollout. Germany remains an important market for growth, both organic and acquisitive.

Baltics' sales were down as the impact of the pandemic was more severe and longer than anticipated. The hospitality market reopening, although delayed, does promise a quick and full bounce back. Foodservice continues to be an area of focus, and through tight management of margins, costs, and labour, customer numbers have increased, and growth is promising.

MC Manufactured capital

Depots (m²)
500 687 ↔ 0%
2020: 500 190

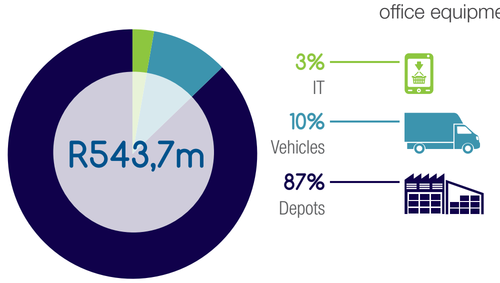
Vehicles (#)
2 564 ↓ 7%
2020: 2 744

Investment in IT
R48,6m ↓ 43%
2020: R85,3m

HARDWARE*	SOFTWARE
R12,5m	R36,0m
2020: R24,7m	2020: R60,6m

* Hardware includes IT and office equipment.

Capex investment
R543,7m ↓ 40%
2020: R913,5m



Netherlands have postponed discretionary capex programmes until demand increases to pre-COVID levels. An end-of-useful-life property, located in Ede, was sold in February.

Belgium depots of Langens and Bestfood have been merged, which, have already provided efficiency gains. Freezer capacity was increased to 3 800m². The sites were switched to a new common ERP system. Working collaboratively with the unions, the Langens site was closed. Besides being a cultural merger, this merger involved important changes for the workforce on both sites. The merger was successfully completed in December 2020. The year ahead holds great prospects for this horeca site, the largest in the region.

Spain's performance continues to improve following the significant restructuring undertaken over the past year. Guzman traded better, despite significant staff changes including new management, creating a new culture of transparency and a hunger for success. Cost containment has contributed significantly to the improved performance. Focus is now on growing the customer base, improving service levels, and continuing stock management improvements. The small meat business has had a difficult year, but progress internally has been achieved in operations, stock, and debtors. Igartza has produced a great result, exceeding 2019 sales levels with improved service levels benefiting margins. Prospects are now much better for Spain and trading profits are budgeted for 2022.

Portugal's return to normal activity levels has been delayed by the government's cautious response to opening its economy. Activity levels are showing improvement and an improved summer result is expected.

Bidfood Czech invests in manufacturing automation.

The Czech operations invested in the rebuild of the fresh fish factory after the fire, the new Ceske Budejovice branch, the reconstruction of the Dysina (former MPD) depot was completed, and the upgrade of manufacturing machinery for the Opava factory. In addition, investment was made into the acquisition of a produce distributor and a new branch established in Budapest, Hungary.

Bidfood pays great attention to the renewal of specially adapted distribution vehicles so that they can deliver the goods on time and in good condition. Maintaining the temperature chain for storing fresh, chilled and frozen goods is essential to maintaining our high-quality standards.

Italy continued to invest into new capacity and equipment to position the business to meet anticipated growth demands. In March 2021, the group acquired the remaining 50% of associated Alborghetti SPA, bringing it fully into the group. Focus remains on the independent freetrade customers.

Large capex investment was suspended in Poland during COVID but is now getting management attention for 2022.

Development and marketing of the ecommerce offering remains a key focus area. Investment in route planning and product master data software should deliver further efficiencies, both in cost management and environmental impact in Germany.

Iberia launched the new corporate branding displayed on the sales team's hybrid cars.

Bidfood Belgium – Combining quality and competitive price negotiations, to delivering superior quality products and service, Bidfood is ready to meet your needs.

IC Intellectual capital

Customers (#)
141 353 ↑ 6%
2020: 133 324

Customer mix 2021

59%	Independent
24%	Chain
8%	Logistics
9%	Retail and other

Product SKUs (#)
147 455 ↑ 2%
2020: 144 826

Ecommerce platform sales
53% of 2021 divisional revenue
2020: 42%

Product mix 2021

36%	Frozen
33%	Chilled
26%	Ambient
5%	Non-food

Suppliers (#)
11 513 ↑ 4%
2020: 11 029

Own Brand
23%
2020: 21%

Foreign suppliers make up
13% of purchases
2020: 14%

Bidfood sets itself apart across Europe with its online catering wholesale solution for chefs and restaurateurs. An interactive, easily accessible, webshop and online community provides a real-time and relationship building portal, an ideal environment for customers to place orders and be inspired about their catering business.

Bidfood aims to help our customers by bringing the world of food closer together.

Netherlands achieved some significant tender wins in the institution and national accounts sectors which have assisted results to near 2019 levels. Free-trade segment is showing strong signs of recovery, however, catering is still lagging

Our institutional business remains the biggest contributor in Belgium, which recovered once markets reopened. Focus in the year has been on debt collection and minimising stock write-offs due to sudden lockdowns.

The Baltics successfully launched a new range, with livestream video presentations to engage customers with the new products. Embracing the virtual medium, the gastro studio were able to do online demo's to customers, using the opportunity to share product catalogues.

In the now post-restructured Iberia business, focus remains on growing the independent free-trade market, growth of Bidfood Italian Own Brand range, and ongoing improvement of service levels to existing customers. Introducing the new online engagement with customers provided a perfect opportunity to launch the new corporate image, and our slogan "Committed to the environment".

Netherlands
Czech/Slovakia
Poland
Belgium
Baltics
Italy
Spain
Portugal
Germany

Europe

DIVISIONS TOTAL CARBON EMISSIONS (tCO_2e)

79 107 ↓ 14%

2020: 92 438*

NC Natural capital

Fuel and gas

SCOPE 1 EMISSIONS (tCO_2e)
(excl refrigerants and aircon gases)

36 031 ↓ 12%

2020: 41 113

SCOPE 1+ EMISSIONS (tCO_2e)
(only refrigerants and aircon gases)
TOTAL

7 138 ↑ 21%

2020: 5 907*

Fuel consumption was impacted by the reduced activity levels during the COVID pandemic across the whole division. Fuel price increases were noted in many of the operations, although were mostly noted towards the end of the year. We expect this to have an impact on the 2022 results.

Improvements in fuel consumption were also achieved by reviewing routes and transport procedures, implementing rationalisation measures to reduce fuel consumption.

Many of the Bidfood operations are investing in new trucks powered by Compressed Natural Gas (CNG). CNG has many advantages over diesel, in that it emits 77% less particulate matter and 11% less CO_2 than a diesel truck. CNG is also cheaper than diesel. We expect to see more improvement in our consumption levels once activity levels resume to pre-COVID levels.

Natural gas is used for heating water, heating the administrative buildings, and principally for the heating of non-refrigerated storage spaces (especially during the winter period).

Natural gas consumption remained stable as the warehouses are in constant operation. Natural gas consumption is not impacted by a slowdown in activity.

The reported increase in refrigerant gasses was after a lightning strike to our largest cooled facility in the Netherlands, which then required the system to be refilled. This was a one-off unfortunate incident, as refrigerant gasses usually only require small, intermittent top ups.

There were other smaller refills required in the year where new facilities were opened in Czech, Portugal, and Belgium. Bidfood operations are determined to source and implement low emission cooling systems as the opportunities for improvements and upgrades arise, which was evidenced this year when Portugal upgraded their cooling system from the previously high emission R404a gas to the much-improved R440a gas (Opteon XP40).

Power

SCOPE 2 EMISSIONS ( )

35 263 ↓ 20%

2020: 44 137

Electricity is used in the main by refrigeration units for the cold storage spaces. To a lesser extent, electricity is used for lighting and the operation of computer equipment and handling machines. Generally a dip in usage recorded over the last year was due to the impact of COVID lockdowns.

Non-grid electricity is produced through on-site installed solar panels at many of the sites, with new sites added this year such as the NL Groningen installation. Electricity production via solar panels has been stable noting only a slight decrease in usage of renewable energy in the past year. Solar panel production of electricity is dependent on weather conditions, but reduced usage could also be due to reduced activity levels.

Management is confident that the investment made by Bidfood is paying off. The objective is to continue to increase the use of energy from renewable sources.

Waste

SCOPE 3 EMISSIONS (tCO_2e)

675 ↓ 47%

2020: 1 281*

With repeated impacts of COVID lockdowns, inventory clean-ups were required which impacted stock levels and the resultant waste produced. With lower activity, came lower stock levels and therefore reduced the waste output.

Cardboard, plastic, wood, steel, food waste, garden waste, waste for landfill, dangerous waste, maintenance packaging waste, etc are the kinds of waste that are sorted in our distribution centres for recycling purposes. Staff training is critical to the efficiency and success of our waste sorting goals.

Food waste is used in a process called "biomethanization", being the use of a natural biological process to transform organic matter to produce both renewable energy and a residue used as a fertilizer.

Joint initiatives with our customers are providing excellent opportunities to not only develop and strengthen our relationships, but also has a positive impact on our environment. The team in Netherlands have engaged in a circular chain sustainability programme to combine efforts with a customer. A good example of a circular chain sustainability.

Water

MUNICIPAL WATER
(kilolitres)

201 709 ↓ 13%

2020: 232 331

Water consumption primarily used in the cold production system in certain warehouses. Usage is also impacted by weather conditions. The higher the outside temperature, the greater the water consumption.

* 2020 comparatives have been adjusted:
– Scope 1+: Poland identified an error in the way usage of aircon gas was calculated, disclosing the amount of gas on site as opposed to usage. This has been corrected in the current year and prior year comparative
– Scope 3: Spain identified a misallocation of waste between Waste recycled and Waste to landfill. This has been corrected in the current year and prior year comparative

SC Social and relationship capital

Bidfood strongly believes in cooperation with partners. We are involved in various partnerships to pursue our sustainable goals. Sometimes we act as a knowledge partner and in other cases we use our role as a chain partner. Always with the philosophy: 'alone you go faster, together you go further'.

Netherlands Smart Food Alliance

Bidfood is a participant and partner of the Smart Food Alliance platform, a joint initiative of medium-sized agri-food companies to research the implementation of a future food policy. The objective is to accelerate the food transition to produce and distribute sustainable, climate-neutral and healthy food by 2030.

Czech are the sponsoring partner of the Junior National Team of the AKC Czech Republic, a great opportunity to showcase our products, to learn from chefs in the market and to identify new talent to employ in the business.

Engagements with training organisations focused on the culinary industry is a key area of community investment, such as positioning the Bidfood Gastrostudio in the junior Czech National Culinary Team. Seminars such as the Worldchefs Online Renewal: Hot Kitchen & Culinary Arts was a huge success, with 88 Worldchefs Members participating and representing all continents. A great example of using the new online engagement opportunity to grow our footprint in our industry.

Sue Ryder is a non-governmental non-profit organisation that has been providing social services to seniors and their families since 1998. Sue Ryder strives to ensure that everyone in the Czech Republic can grow old with dignity. Bidfood supports specific projects financially, through material donations or other assistance.

In celebrating Earth Day this year, **Poland** reminded us of their "green actions" – they successfully introduced the following environmentally responsible solutions:

- modernised the fleet with CNG drive and electric forklifts
- upgraded to energy efficient building cooling systems
- installed energy-saving LED lighting throughout
- provided automatic soap and paper dispensers
- installed water treatment dispensers equipped with osmotic filters and UVC lamps
- non-negotiable wastepaper segregation

We continuously look for more opportunities where we can implement change and be more environmentally friendly.

Netherlands Agreement on Healthy Food in Schools (JOGG)

A healthy diet in schools can therefore provide an important basis for a healthy lifestyle for young people. In support of this, Bidfood is a signatory to the Agreement on Healthy Nutrition in Schools.

Bidfood Netherlands hosted an online livestream BINGO event for the foodservice industry, with entertainment, celebrities, and a game of Bingo that boasted prizes worth nearly €100k. The aim of the event was to lift the spirits of those in the foodservice industry struggling through lockdown. The results of the event were incredible: 45 000 viewers during the livestream!

Guzmán Gastronomia, embracing their community spirit engaged in projects such as the collection of toys, food, and clothes for local charities; as well as office-wide blood donation drives. Fresh produce is donated to "Banc de aliments", a Barcelonan programme to assist the homeless.

Bidfood Belgium continues with their collaboration with AViQ, Agency for Quality Life for the integration of handicapped people, by employing extraordinary people in permanent contracts within our operations.

Food bank partnerships

Bidfood works closely with the food bBank organisations in all regions where we operate. The food surpluses from branches are donated to the regional food banks. These products are still good for consumption, so the food bank can use these items to provide food packages. In this way, Bidfood not only contributes to fighting poverty, but also to combating food waste.

Bidfood Emerging Markets

Bidfood Emerging Markets is a leading foodservice distributor to the horeca sector across the four continents and nearly 20 different countries this division spans. Bidfood has the world-class service offering and a diverse product range that meets the needs of this vast and very diverse customer base.

Through keeping a decentralised structure and allowing each local management team the autonomy of identifying the latest local consumer trends, finding the right quality product from the closest to source supplier, at the right price, has positioned Bidfood in each geography as a market leader.

Our chief executives

Klaas Havenga
Bidcorp Food Africa

Brent Varcoe
Bidfood South Africa

John Morris
Crown Food

Nigel Phillips
Chipkins Puratos (JV)

Nedim Makzume
Bidfood Turkey

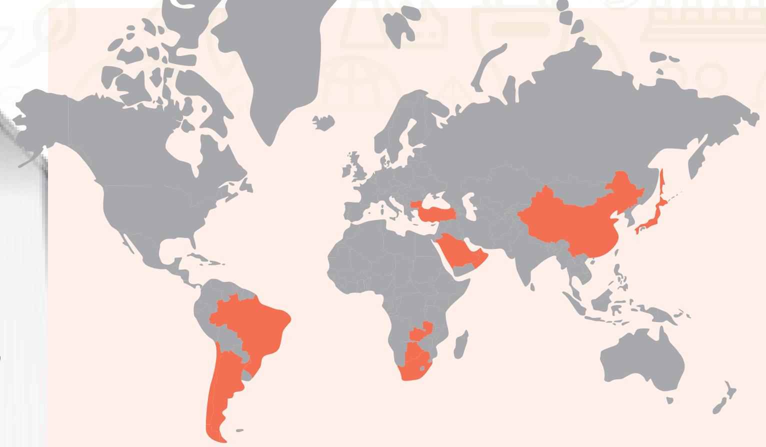
Hisham al Jamil
Bidfood Middle East (BME)

Johnny Kang
Angliss Asia

Antonio Celso Dias Avelino
Bidfood Brazil

Gabriel Abramovicz
Bidfood Chile

Gustavo Picciafuoco
Blancaluna Argentina (Investment)



Investing in human capital has always been integral part of Angliss' culture. Employees are granted autonomy to grow and strengthen their expertise and experiences, even taking up government funded schemes to develop the right skillsets for optimal productivity to meet and exceed industry standards. Despite the COVID pandemic limiting personal contact, Angliss adapted and accomplished desired training results through innovative application of technology such as hosting training via virtual calls. Practical workshops were conducted in small groups, enhancing food and beverage knowledge whilst adhering to strict and safe social distancing regulations.

Angliss Asia, product knowledge training.

Angliss invested in a continuous management and sales training programme rolled out throughout the past year, focusing on specific regional growth areas such as:

- Beijing focused on Delicacy Management; Leadership and Enabling execution; and Sales capability;
- Shanghai training themes were on Management capability; Problem Analysis; and Logical Presentation;
- Guangzhou focused on increasing creative sales and management skills; and AEO certification regulations;
- Shenzhen trained their managers on sales, marketing and management topics.

Product specific training is ongoing, where various brand principals present monthly update programmes to ensure the Angliss team is fully equipped to market the products available.

HC Human capital

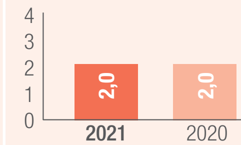
Total employees
5 920 ↔ 0%
2020: 5 896

Regrettably
1 **fatality**
2020: 0

Male employees
3 799 ↑ 2%
2020: 3 722

Female employees
2 121 ↓ 2%
2020: 2 174

PAYROLL SPEND (Rbn)



↔0%

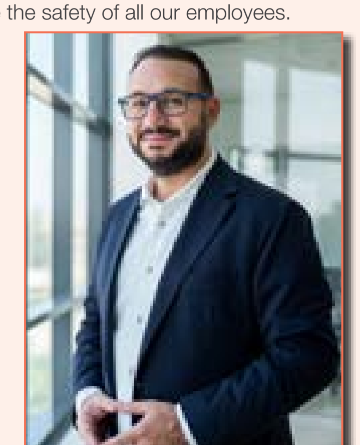
Employee training spend
R8,0m
2020: R13,0m

"Great service starts by employing great people, who take the time to learn about our customers' business, and are inspired by the great service they can offer to our customers."

Bidcorp Food Africa businesses were impacted by the second and third waves of COVID infections, both in January and June 2021, resulting in stricter lockdown restrictions in the months thereafter. Sadly, five COVID fatalities were recorded in the period. The civil insurrection and looting that occurred in July 2021 did disrupt our KwaZulu-Natal operations' ability to trade, as well as impacting many of our customers. The losses will be claimed through the group insurance programme.

Tragically, the Bidfood SA Durban branch had a workplace fatality in March 2021. Immediate action was taken to reinforce the workplace practices to ensure the safety of all our employees.

BME welcomed Samer Abou Daher back, a returned employee, now appointed as Regional Director of People & Culture. This is the beginning of a journey that will focus on productivity, learning & development, and workplace experience. Already in place is the reinitiated annual performance reviews, evaluated team structure and efficiencies, and prioritised people recognition and success celebrations.



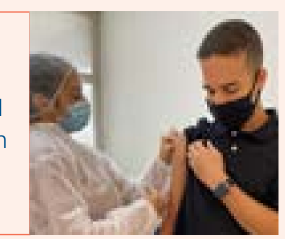
Supporting Bidfood's values of gender equality and in line with Saudi's Vision 2030, Bidfood Saudi recruited the first two women into the team. Bidfood Oman organised and conducted multiple training sessions to engage, educate and empower the internal team; focusing on deepening product knowledge and equipping the team with the tools to effectively fulfil their roles. Bidfood Bahrain achieved the "Bahrainisation Standard" meaning at least 50% of their team is local.

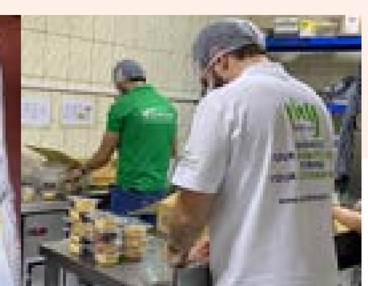
Our purpose is to consistently engage with and empower our team members – we recognise many 'Bidfoodies' across our Middle East, who have been an integral part of the team and promoted them to new roles.

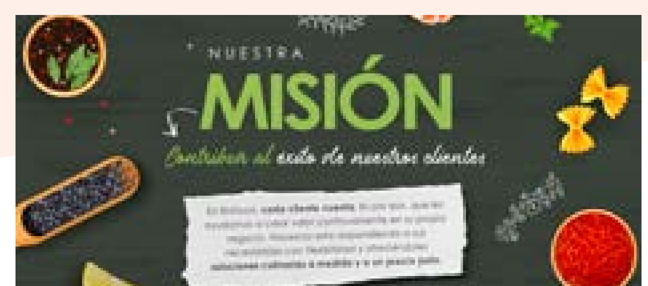
Turkey grew their team over the past year with twenty new positions created across the branches, sustaining all current roles without the need for furlough. Training programmes were rolled out at the branches focusing on workplace safety. Towards the end of the year the management team implemented a companywide COVID prevention campaign, including offering vaccination incentives to the team.

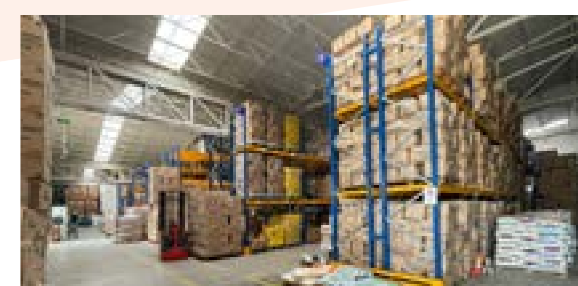
In South America, the operations have been actively encouraging COVID vaccine programmes, recognising that the best way to getting back to "normal" is by being vaccinated. In Brazil the business ran a campaign that had staff vaccinated on site, with huge success.

Internal incentive programmes to encourage employees to get vaccinated included offering "vaccination leave", a great boost to our teams wellbeing.









Emerging Markets

In addition to this capitals-related overview, please link to individual country websites for more detail, using the buttons below.

FC Financial capital

Revenue
R21,1bn ↑ 6%
2020: R19,9bn

Trading profit
R0,9bn ↑ 57%
2020: R0,6bn

The Emerging Markets businesses were impacted by economic uncertainty, as each government struggled to find a balance, as they navigated through the COVID pandemic, between saving lives without destroying livelihoods. Notwithstanding this, our businesses delivered a positive result with revenue up 6,1% to R21,1 billion (2020: R19,9 billion), and trading profit up 56,7% to R923,6 million (2020: R589,4 million). Emerging Markets experienced a progressive recovery in the sales activity levels as comparative years' sales volumes were surpassed by year end. This upward trajectory could be tempered by future COVID waves and resultant government restrictions.

Bidcorp Food Africa (BFA) achieved excellent results despite the exceptionally difficult trading environment. Revenue was tracking at close to 2019 levels through the second half.

Bidfood South Africa reported pleasing market share gains in the independent/street-trade channels, a market severely disrupted by the lockdown restrictions, but one that has also shown a positive bounce back as markets are reopened. Initiatives were launched to support customers and suppliers in building consumer confidence in the eating-out-of-home market.

Crown Food Group (CFG) achieved excellent results in 2021, leveraging investment in Own Brand manufactured facilities, growing Own Brand offering and harnessing the internal skills developed.

Greater China delivered a strong result, despite ongoing COVID challenges and regional lockdowns. The food and beverage market throughout China showed a good recovery, and strong growth in the second-tier cities was experienced. Full recovery of the market is still some way off as cross-border travel is still very limited. The Miumi business has been scaled back following the fraud and is now focused only on the Hong Kong market.

Singapore's foodservice market struggled as the economy remained closed, however, optimism is renewed on the back of the vaccine rollout. Despite low international tourism, local tourist activity levels have been good, especially in restaurants and cafes. Malaysia and Vietnam have both experienced market contraction as lockdowns restrict tourism. Operations in this region have focused efforts on the retail sector, which continues to deliver good results while borders remain shuttered.

Brazil has had a difficult year due to the harsh COVID restrictions. Market activities had shown signs of recovery in H1 2021, but H2 2021 was severely impacted by the harsh restrictions from February to April.

Chilean government efforts buoyed the market in the first half, before strict lockdown measures in the second half impacted market activity levels. High vaccination levels boosted foodservice activity and overall consumer confidence. Positive results were recorded from the new protein sales project in Santiago, supplying the retail market.

Argentina (46% equity accounted) has been negatively impacted by the ongoing COVID lockdowns, restricting consumer activity in the market. Significant efforts have been made in cost containment. As the hyper-inflationary environment takes its toll, management is actively redesigning the operational activities.

MC Manufactured capital

Depots (m²)
315 854 ↑ 4%
2020: 303 363

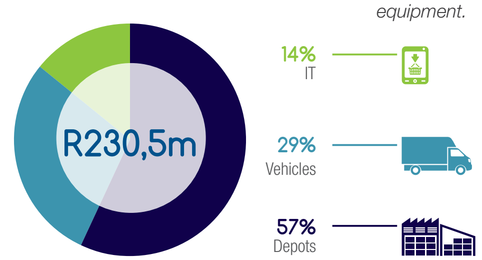
Vehicles (#)
824 ↑ 6%
2020: 774

Capex investment
R230,5m ↑ 9%
2020: R211,8m

Investment in IT
R40,2m ↑ 18%
2020: R34,1m

HARDWARE*	SOFTWARE
R31,5m	R8,7m
2020: R34,1m	2020: R0m

* Hardware includes IT and office equipment.



While investment into capex and business expansion has been dampened by the COVID pandemic, and efforts to manage working capital and costs efficiently, there was maintenance investment made.

The Angliss team performed an analysis of the fleet, assessing performance and end of useful life assumptions. Significant efforts to refurbish and maintain the fleet, only replacing when absolutely necessary. Advancements in the development of a TMS (transport management system) has progressed and full implementation is anticipated.

In South Africa, Bidfood Properties has commenced construction on the Eastern Cape development (completion March 2022) and the new Pretoria-based Bidfood and CFG facility (completion in 18 to 24 months). The development to replace the existing Heriotdale facility is expected to begin during 2023.

BME achieved "Gold A" in their annual municipality audit. Bahrain successfully reduced distribution costs by 25% with the same fleet and same storage rates. Focus is on the sustainability of these efficiencies.

Bidfood Middle East (BME) delivered a good result for the year, particularly in the last quarter of the financial year. Saudi delivered a good result. Margin management improved the UAE results. All BME entities reported positive trading profits. Recently acquired Wet Fish struggled due to the lack of tourism, particularly in fine dining. Management is positive as new brands and products are launched.

Turkey experienced harsh lockdown restrictions for the better part of the year and, as a result, performance was dampened. Focus on institutional customers during lockdown kept the business operating throughout. Local staycations provided some relief to weak tourism. Management is on the lookout for bolt-on acquisition opportunities.

Saudi increased fleet efficiencies and reduced fuel and carbon emissions by changing the fleet mix. Jordan improved efficiencies by adding delivery trucks between three warehouses.

Blancaluna Argentina – Good opportunities anticipated with a new depot in Ushuaia. In Brazil an investment into a small bolt-on acquisition in Sao Paolo positions the business for growth once the markets reopen. Improved system solutions and the "myBidfood" rollout improved customers' real-time engagement to place orders. Innovative sales and marketing campaigns targeting chefs have delivered good market share gains.

BME successfully launched "myBidfood", a first for foodservice in the Middle East. "myBidfood" accounts for almost 30% of the total revenue, with more than 450 customer groups onboarded and over 1 300 different users. More than 8 000 orders have been processed to date.

IC Intellectual capital

Customers (#)
88 748 ↑ 5%
2020: 84 900

Product SKUs (#)
79 048 ↑ 5%
2020: 75 374

Customer mix 2021

54%	Independent
35%	Chain
0%	Logistics
11%	Retail and other

Product portfolio 2021

35%	Frozen
28%	Chilled
33%	Ambient
4%	Non-food

Ecommerce platform sales
15% of 2021 divisional revenue
2020: 14%

Suppliers (#)
9 188 ↑ 6%
2020: 8 673*

Foreign suppliers make up
52% of purchases
2020: 54%

Own Brand
17%
2020: 17%

* Comparative restated South Africa.

The Chinese hotel channel was stronger than anticipated, due to increased domestic travel. Angliss growth in sales to supermarkets continued demand from household consumption increased. Supply chain disruptions continued with delayed shipments and rising prices in the imported dairy and beef product ranges. Hong Kong eased the COVID-related restrictions last quarter which significantly benefited the foodservice and wholesale business. Development of ready-to-cook and ready-to-eat range products have progressed well.

Development and roll out of the Angliss owned "Gourmet Discovery" app was completed, enabling customers to search Angliss brands and products, identify and contact industry chefs, and even research recipes.

During COVID lockdowns hotels and catering were forced to cut operating costs, including reducing headcount in the kitchen. Hong Kong embraced the challenge and created the ready-to-cook "SmartMeal Solution" – products are prepared, pre-cooked, and then frozen for customers to simply heat and serve.

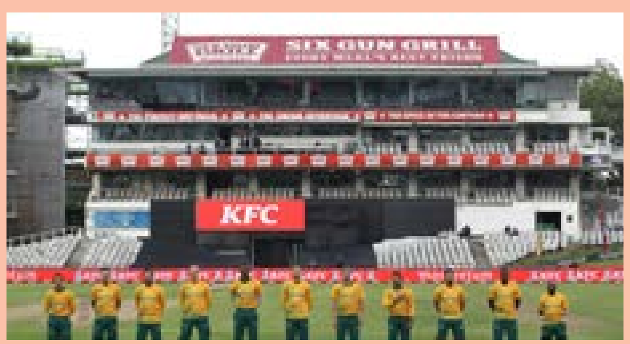
"myBidfood" was released in Turkey, with quick uptake and success!


"The Vegetarian Butcher", a Dutch plant-based brand.

COVID accelerated the growing awareness of the plant-based products in the local food industry as concerns about food security increased. Singapore secured the distributorship for "The Vegetarian Butcher", a Dutch plant-based brand.

Angliss Singapore – Pleased to be partnering with the esteemed Michelin Guide as the Official Gourmet Partner 2021/2022.

CFG manufactured Own Brand product was a particularly strong contributor in the additives and spices condiments category, with the strength of the "Six Gun Grill" brand taking hold of the market across all channels.



CFG's Six Gun Grill brand has been a 2021 success story. We were able to secure benefits for both our butchery customers and ourselves. A sponsor to leading local sports teams. CFG sold 40% more Six Gun Grill this year, selling close to 8 000 tonnes for the year.

Bidfood UAE has succeeded in partnering exclusively with Impossible Foods to distribute leading, sustainable, plant-based meat solutions.

Emerging Markets

NC Natural capital

DIVISIONS TOTAL CARBON EMISSIONS (tCO_2e)

76 832 ↓ 16%

2020: 91 048

Building a brighter future

Fuel and gas

SCOPE 1 EMISSIONS (tCO_2e)
(excl refrigerants and aircon gases)

21 871 ↔ 0%

2020: 21 919

SCOPE 1+ EMISSIONS (tCO_2e)
(only refrigerants and aircon gases)

11 497 ↓ 50%

2020: 22 789

Power

SCOPE 2 EMISSIONS (tCO_2e)

42 632 ↓ 6%

2020: 45 339

Waste

SCOPE 3 EMISSIONS (tCO_2e)

832 ↓ 17%

2020: 1 001

Water

MUNICIPAL WATER
(kilolitres)

322 927 ↑ 16%

2020: 278 214

Bidfood SA has committed to the Reduced Food Waste and Surplus initiative, as a signatory to the Consumer Goods Council of South Africa Voluntary Agreement

Angliss has taken the lead in the group with investment into electric trucks, largely due to the localised warehouses delivering to city centre restaurants, which suit the smaller bodied, nimble delivery vehicles. Beijing invested in four new electric delivery vehicles, Shenzhen has half of its full fleet already converted to electric trucks, and Chengdu has purchased their first electric vehicle. Government programmes restricting fossil fuel vehicles into city centres has motivated investment, but this is also indicative of Angliss' own social responsibility to protect the environment.

Angliss recorded 52% less refrigeration gases used, partly due to an increased maintenance programme on all facilities, reducing the risk of gas leaks. Maintenance checks require replenishment to maintain optimal cooling levels, annual usage can be skewed by the timing of refuels.

The South African operations continue to prioritise climate change initiatives. Key projects in Bidfood SA included research into a battery-operated fridge unit for the delivery trucks. Supplementing this programme, a nation-wide review on fleet usage, distances travelled and routes taken. The outcome of which was a 1% decrease in diesel used versus increase of 8% in turnover. Due to the reduced activity levels, and the strictly enforced work-from-home COVID restrictions, petrol usage for the managers and sales team was down nearly 30% in the year.

Bidfood South Africa continued to reap the benefits of the installed rain water harvesting systems, for non-consumable water needs on site. Renewed focus in capex maintenance programmes to improve energy efficiencies, such as LED lighting installations and investment into solar plants.

Bidfood SA has appointed a sub-contracted waste management service provide to facilitate segregation of waste. Waste stream management has proved successful to date.

New legislation is anticipated regarding sustainable packaging solutions. Research and investment into strengthening our supply chain to meet these new requirements, ahead of the rules being enforced. Changes have already been implemented to move to recyclable, biodegradable, and compostable packaging.

CFG has installed solar panels which generate significant savings and benefits. Plans have been accelerated to roll out additional solar panels. CFG has successfully implemented the rain-water harvesting systems to wash pallets and vehicles, recycling at every opportunity from water wastage to packaging. Identifying food waste opportunities to redistribute food before end-of-use date has been very successful.

BME Saudi, as part of a programme to reduce waste, initiated a hygiene training programme to inform and influence the usage of environmentally friendly consumables and responsible water usage. In the UAE, the business partnered with a leading sustainable plant-based meat solution to the region, which uses 96% less land and 87% less water than standard meat products from animal agriculture. The team is now focused on developing and expanding the 'plant-based' portfolio. Newly acquired Wetfish operation is consciously shifting to an exclusive sustainably based supply chain offering.

Turkey have invested in energy efficient vehicles, with all sales vehicles now improved hybrid models. Transforming the rest of the fleet to hybrid models is a work-in-progress, but good progress has been made.

Food waste efficiencies have been achieved through a partnership with Fazla Gida, an environmentally focused NGO, delivering a saving of over 25 tonnes of carbon emissions.

In South America, the businesses made steady progress, identifying opportunities to reduce usage and responsibly invest in energy efficient solutions. A specific climate change initiative launched by Brazil, was an exclusive supply arrangement with local mineral water supplier "Água na Caixa", a company which aims to replace all plastic with a renewable packing material solution for bottled water. Water preservation in this region is critical, and the businesses have taken significant measures to save, reuse, and recycle water. Rainwater harvesting and storage has been implemented at most branches and strict internal protocols informing all with regards to the responsible usage of water is in place to protect this limited resource.

In addition to this capitals-related overview, please link to individual country websites for more detail, using the buttons below.

Macau
Singapore
Malaysia
Vietnam
Brazil
Chile
Argentina

SC Social and relationship capital

Committed to community and local charities.

China Charity Aid

Significant time and commitment has been donated over the difficult past year, some of which include the "China Charity Aid – Foundation for Children" event has Angliss Beijing's support annually at this significant charity market event where 50% of the revenues made are contributed to the children in need. Shenzhen local operations initiated a care package distribution to all anti-virus health workers. In Hong Kong, the local operations donated weekly cooked meals to the Foodlink charity, as well as other local charities involved in feeding schemes throughout the pandemic.

As the current pandemic has affected the livelihoods of many, Angliss Singapore embarked on a "Giving Back Project" with a non-profit organisation, Shan You. A collaboration with locally renowned chefs to do a quarterly food distribution that aims to raise prevention of youth suicide awareness.

"One Meal Many Thanks"

In South Africa, the COVID impact was harsh due to the poverty and unemployment, and limited government support. The horeca food industry players combined efforts and ran the **"One Meal Many Thanks"** initiative! Encouraging people to gain the courage to get #UnitedOverFood, and go out to eat, to help the restaurant industry. A truly inspiring achievement.

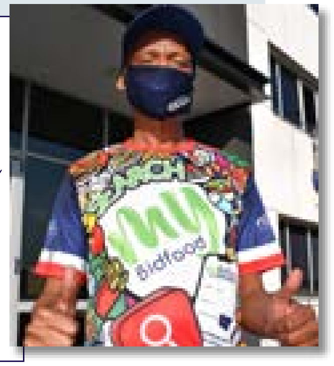
CP's Bakery School for young graduates is creating exciting new career opportunities.

SA engagement through the civil unrest

Community engagement and support is a key characteristic of the South African operations, never was this truer than just after the civil insurrections, which included looting of our KZN sites. Bidfood SA came together to not only clean and restore the sites, but also to pack food parcels to be distributed to our KZN team.

We are proud to have been able to leverage our expertise, relationships, and infrastructure to mobilise tens of thousands of food packages within days in order to meet the desperate need created by the civil unrest, for distribution to emergency food aid projects helping victims of the riots.

In an effort to support and protect our staff, but also our communities, Bidfood SA made and distributed over 10 000 Bidfood branded cloth masks.



Turkey took active part in relief efforts following 7.0 strong Izmir earthquake that left thousands homeless and killed 117 people. The team was present on the scene supplying much needed material to Search and Rescue operators.

Turkey started working with local food banks providing them with materials and logistical support, reaching over 1 725 families in need.

Bidfood UAE partnered with a local catering agency this Ramadan to provide for communities in need. The "Bidfoodies" in our team volunteered to cook, pack and distribute 1 000 Iftar meal kits to communities in need.

Bidfood UAE continued their partnership with local UAE food bank to support UAE individuals with donations of basic food items.

Bidcorp Corporate

Bidcorp Corporate Services complements the work of decentralised operations through a range of services, including:

- executive training, oversight, and management of group-wide financial services
- access to corporate finance
- Own Brand development and support
- governance and compliance requirements and implementations
- investor relations and corporate communications
- risk and sustainability support
- strategic direction guidance.

The corporate centre identifies strategic and investment opportunities while promoting experience-sharing across divisions.

Click here to go to www.bidcorpgroup.com for access to all operations websites

HC Human capital

Our leaders

Bernard Berson
Chief executive officer

David Cleasby
Chief financial officer

Nigel Boswell
Chief development officer

Total employees
61
2020: 62

Male 36 ↓ 5%
2020: 38

Female 25 ↑ 4%
2020: 24

Employees by business:

Bidcorp	19
BidOne	34
BPC	8

Supported by a finance team based in the Isle of Man, Bidcorp Corporate Services has developed an in-house financial consolidation tool ensuring smooth and efficient monthly consolidation process of our globally diverse businesses and internal reporting systems.

SC Social and relationship capital

CSI spend
R4,1 million
2020: R3,6 million

Donations through the year have been made to support those charity programmes which are generally focused on food provision and related feeding schemes, as well as those that are aimed at supporting children, the elderly, and other vulnerable community members. Each organisation is required to submit all NPO documentation which is vetted, ensuring they are compliant with local regulations.

Each charity is visited and a chance is provided to have a hands on experience with the work being done. Following this the nature of the request and our ability to assist is assessed.

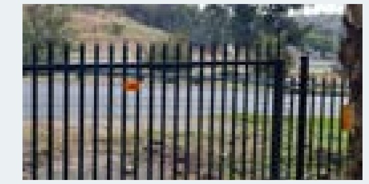
Support during the year was provided to, amongst others:

- Abraham Kriel Bambanani
- Help Net Fund
- Manger Care
- Tafta
- Wings of Inspiration.

Nkosi's Haven

Bidcorp's support of Johannesburg-based children's home, Nkosi's Haven continues through a committed monthly donation enabling the provision of accommodation, ARVs, nutritional foods and other assistance for those nearly 100 children and mothers HIV+ who have made Nkosi's Haven their home. Nkosi's Haven also ensures that every child is given the opportunity to attend and complete their schooling, and beyond into tertiary studies.

COVID impacted all, and Nkosi's Haven was no exception. Managing the access on and off the site, with children attending schools, and requests to visit family exposed the community to additional risk. Victims of gender-based violence (GBV) sought refuge through lockdown at Nkosi's Haven, but added to the pressures within the system, with occupancy at a maximum (sometimes beyond) through the year. Education programmes came under strain, aggravated when lockdowns prevented children from attending school.



Bidcorp and the South African businesses have stepped in to support where possible, including one-off maintenance or upgrade projects, such as the fixing of the exterior fencing and security systems this year, the refreshed signage for the home and even surprising them with Christmas donations of food and gifts.

IC Intellectual capital

BidOne

BidOne is the New Zealand-based ecommerce development division of Bidcorp. BidOne develops and deploys an integrated suite of web-enabled ecommerce trading products, including an online shop, supplier portal, and EDI gateway.

> "Technology will help us be the best service provider with the lowest cost of business"

Bidcorp's technology momentum has been maintained throughout the year. Developing markets particularly embrace 'myBidfood's value within the foodservice industry with exceptionally fast uptake reflecting our customer's need to be digitally real-time connected to their local Bidfood operation.

Feature developments in 2021 provided customers access to the full extent of our range, a move which has delivered up to 30% increase in the average size of the product basket purchase.

BidOne is able to meet the challenge and complexity of our addressing the needs of our decentralised business; and so we can deliver technology wholly relevant for foodservice.

In 2021, BidOne facilitated:

- 6,75 million orders, from 112 000 unique accounts
- Operating in 17 sites across 14 regional markets, in eight languages
- Captured 32% of group revenue through myBidfood, making it the platform of choice.

Focus on an "any device" mobility strategy continues to resonate with a double digit increase in the number of orders submitted via mobile devices. Mobile-first and mobile-responsive development continues to be the priority in solution development.

Legislative food labelling requirements continue to expand in developed markets. Bidcorp's online Recipe & Menu management applications have been an important factor in our customers being able to meet this requirement in a cost-effective and easy-to-use manner. We anticipate this growing awareness of food security to drive additional requirements in this area. We are ready and able to meet these needs with our digital solution already well advanced.

BidIQ, Bidcorp's CRM and sales enablement platform leverages the data and platform which enables 'myBidfood' with live product, sales, and basket opportunities data direct to our sales team.

Bidfood procurement community (BPC)

BPC is a direct importer of food and non-food products for the group. Global sourcing brings the benefit of in-house quality control, stable quantities of supply through a central team able to engage with suppliers in their own language and time zones.

As a global purchasing platform all our products are sourced from a variety of suppliers in differing geographies. We must be able to guarantee quality and ethically produced products and, hence, we uphold a code of conduct that works with each Bidfood business to ensure compliance to environmental standards, human rights, employee working conditions and business ethics, that we believe reflect the integrity of Bidcorp.

> *As quickly and as smoothly as possible from country of origin direct to you.*

BPC services a wide mix of requirements with tailor made solutions. Our team strives to understand each market segment we support; working with each team to deliver the right solution. BPC researches and confirms supplier's certifications with internationally recognised food safety accreditations.

Other services provided include price negotiation, supplier management, order management and logistics documentation

Countries BPC sources from...

Bidfood Procurement Community (BPC), despite supply chain constraints and COVID-related border restrictions, has delivered good results. Considerable effort and focus have been invested in growing the product range. Robust quality control and responsible sourcing assurance procedures are invested by the BPC team, contributing to the group's commitment to food sustainability.