

Bidcorp's investment case

Our business has a proven record of creating value for investors over many years. Bidcorp's strategy, entrepreneurial business model, and strength of leadership combine robust governance and financial resilience with excellent, market-leading foodservice returns.



Strong long-term value creation

- ✓ Compound 10-year annual revenue growth of 8,1%, since the 2016 listing
- ✓ Since listing in 2016, Bidcorp has returned R24,1 billion to shareholders through dividends, equivalent to 7 152,0 cents per share (excluding F2026 final dividend)
- ✓ Delivered returns on funds employed (excluding property) of 55,6% and return on equity of 19,1% in F2026



Disciplined and responsible governance

- ✓ Commitment to high standards of corporate governance across all operations
- ✓ Ethical and effective leadership underpinned by trust, transparency, accountability, and integrity
- ✓ Continued progress against climate-related targets and broader sustainability priorities



Financial strength and acquisition capacity

- ✓ Cash-generative business model supported by a conservatively geared balance sheet
- ✓ Significant financial flexibility to pursue growth opportunities
- ✓ Well positioned to execute value-accretive acquisitions, both through in-country bolt-on opportunities and selective entry into new markets



Entrepreneurial, accountable management

- ✓ Experienced leadership teams with deep industry expertise
- ✓ Strong entrepreneurial culture that enables real-time, agile responses to changing market conditions and customer needs
- ✓ Decentralised operating model, with local management accountable for performance and value creation



Digital innovation driving engagement

- ✓ Proprietary ecommerce platform providing customers with tailored digital solutions
- ✓ Increasing use of digital tools, data analytics, and artificial intelligence to enhance decision making and customer engagement
- ✓ Ongoing investment in digital channels and content that support customers, menu innovation, and healthier eating trends



Compelling long-term growth opportunities

- ✓ Long-term structural growth drivers continue to support the foodservice industry across our markets
- ✓ Ongoing optimisation of the customer mix towards higher-margin independent customers
- ✓ Highly fragmented markets present further opportunities to gain market share and participate in industry consolidation