

THE BIDVEST GROUP LIMITED

("Bidvest" or "The Group")

(Incorporated in the Republic of South Africa)

(Registration number 1946/021180/06)

JSE Share code: BVT

ISIN: ZAE000117321

TRADING STATEMENT

In accordance with Section 3.4(b) (i) of the JSE Listings Requirements, listed companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported will differ by at least 20% from those of the previous corresponding period:

- Group headline earnings per share (HEPS) is expected to be between 22% and 26% higher compared to the prior year (FY2022: 1 442.0 cents), translating into a range of between 1 759 cents and 1 817 cents.
- Normalised HEPS is expected to be 15% to 19% higher compared to the prior year (FY2022: 1 601.5 cents), translating into normalised HEPS of between 1 842 cents and 1 906 cents. This measure excludes acquisition costs, amortisation of acquired customer contracts, and in the base, the impact of a higher corporate tax rate in the UK on Group deferred tax.
- Group basic earnings per share (EPS) is expected to be between 15% and 19% higher compared to the 1 492.2 cents reported in the prior year. This is translating into a range of between 1 716 cents and 1 776 cents. This is the result of a capital loss on the sale of T&C Namibia and other impairments compared to a capital profit on the disposal of a property in the base.

The financial information on which this trading statement is based has not been reviewed and reported on by the Group's auditors. The Group expects its full year results to 30 June 2023 to be released on SENS on 4 September 2023.

Date: 22 August 2023

Johannesburg

Sponsor: Investec Bank Limited