



2016 Integrated Annual Report





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OUR STORY BEGINS



A SUCCESS STORY

The Value Group, with over 3 decades of experience in supply chain solutions, has become the supply chain partner of choice for many of South Africa's leading brands. The Value Group was founded in 1981 by Group CEO, Steven Gottschalk, and listed on the JSE (Transport Sector) in 1998. At Value we believe that the needs of our customers are the driving force that has positioned us as one of the largest, most comprehensive transport and logistics companies in South Africa. The Value Group operates throughout the Republic of South Africa and sub-Saharan Africa and has become the leading supplier of merchandise transport, warehousing, distribution and logistics solutions.

VALUE GROUP TIMELINE

1981

Value Group founded by Group CEO, Steven Gottschalk, under the name of Value Truck Rental

1998

Value Group listed on the JSE

1999

R&C X-Press Freight acquired on 1 January 1999. Freightpak acquired on 1 March 1999

2000

Certain assets and operations of Rent-a-Bakkie acquired on 1 September 2000

2001

Fleetrent and Fridge Fleet acquired on 1 March 2001

2005

Construction of the state-of-the-art warehouse and distribution facility in Tunney, Germiston, completed in September 2005

VISION AND MISSION

THE VALUE MISSION STATEMENT

Value Logistics is dedicated to building mutually beneficial long term relationships by understanding the unique requirements and expectations of our customers, designing and implementing cost effective logistics solutions, uplifting the communities we operate in by creating employment, investing in skills development initiatives and thereby creating sustainability for all stakeholders.

THE VALUE VISION

To be recognised as the leading, innovative logistics service provider and the employer of choice in southern Africa.

2007

Group revenue exceeds R1 billion

2011

State-of-the-art panel beating facility opened in October 2011 with capacity to generate external revenue

2013

Completion of Cato Ridge multi-principle warehouse

2015

Completion of multi-principle warehouse in Cape Town

Group revenue exceeds R2 billion

2016

Acquired a majority stake in the business of Nucleus Chain Stores (Pty) Ltd

2017

Acquisition of Key Distributors (Pty) Ltd

SERVICE OFFERING

The Value Group provides a diverse range of services which include distribution, transport, clearing and forwarding, warehousing, container and fleet management, forklift and commercial vehicle rental and leasing.



The Group operates fully owned and managed world-class warehouses in excess of 350 000 square meters nationally, supported by state of the art Warehouse Management Systems and IT infrastructure. The warehouses are integrated into the logistics network of the business to allow for accuracy and efficiency in carrying out the various processes. Barcode scanning and batch tracking is made available to further improve the service offering. The Group's warehousing function is fully integrated with Distribution.

Facilities are strategically positioned throughout southern Africa, creating the opportunity for our customers to supply products to their customers and stores nationally.

WAREHOUSING



The Group has positioned itself as a leader in its field through expanding its services from basic truck rentals to fully outsourced supply chain solutions that include customised door-to-door offerings via road, air and sea.

Highly skilled logistics staff are trained to understand their customers' requirements and are supported by a national and cross-border infrastructure driven through effective technology.

Customers benefit from the advantage of the Group's vast size and infrastructure, with the Company boasting in excess of approximately 2,800 vehicles and sophisticated routing and scheduling.

DISTRIBUTION



The Group offers a wide range of vehicles and services to cater for specific needs, ranging from truck rental, refrigerated fleets, full maintenance leases and dedicated distributions. Value

Logistics will manage all facets of the transportation function. Our services include achievement of the agreed service levels, flexibility to increase the size of the fleet to cater for peak demand periods, management of drivers, relevant reporting and safe and flexible delivery of stock.

TRANSPORT



Value maintains and repairs its fleet of vehicles, as well as those of external customers, at dedicated workshops situated in all the major centres throughout South Africa, serviced by highly skilled technicians. The accredited workshops are fully equipped to repair and maintain all types of vehicles. All vehicles are maintained to a high mechanical standard and road tested to ensure operational efficiency and safety. A 24 hour centralised call centre is available to manage and co-ordinate recovery and repair.

REPAIRS AND MAINTENANCE



The Group is the sole distributor for Komatsu and STILL forklifts in southern Africa. The Group's extensive national footprint ensures clients in all provinces have maximum flexibility in selecting the right equipment for their needs. The Group offers outright purchase, full maintenance leasing, maintenance packages, spare parts and all inclusive long term and short term rental options with 24 hour back-up service.

MATERIALS HANDLING



Being part of a global network of forwarders, the Group and its clients are given full international exposure. With a network of agents represented in 190 countries, cargo can be moved to or from almost any country in the world and delivered door-to-door.

IMPORT AND EXPORT

OUR PRESENCE



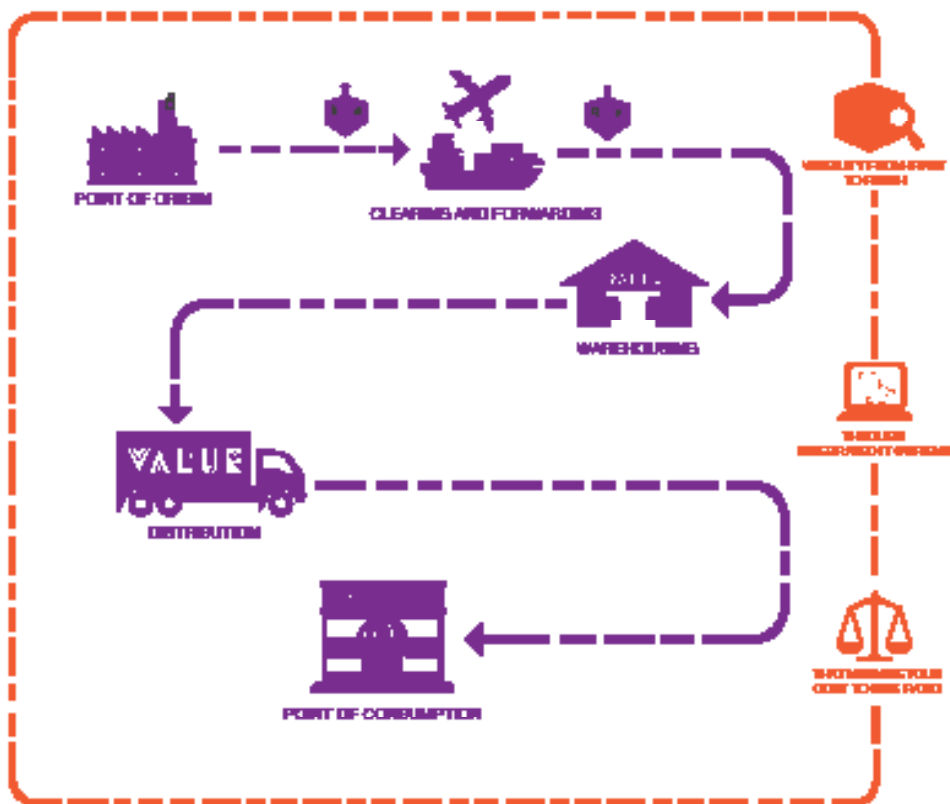
SOUTH AFRICA

1. **Eastern Cape** | East London, Port Elizabeth
2. **Free State** | Bloemfontein, Harrismith
3. **Gauteng** | Johannesburg, Midrand and Pretoria
4. **KwaZulu-Natal** | Pinetown, Cato Ridge
5. **Limpopo** | Polokwane
6. **Mpumalanga** | Nelspruit, Witbank
7. **Northern Cape** | Kimberley
8. **North West** | Klerksdorp, Rustenburg
9. **Western Cape** | Cape Town, George

INTERNATIONAL

10. **Botswana** | Gaborone, Francistown
 11. **Namibia** | Windhoek
- **China** | Hong Kong

THE VALUE SUPPLY CHAIN



The Group's service offering has been developed with the core focus being placed on divisional expertise, highly skilled labour, advanced monitoring systems, IT interfaces and a national distribution framework, therefore ensuring a fully integrated supply chain service offering.

GROUP STRUCTURE AND SEGMENT REVIEW

VALUE GROUP LIMITED

100%

VALUE LOGISTICS LIMITED

VALUE LOGISTICS PERSONNEL SERVICES (PTY) LTD

VALUE LOGISTICS (BOTSWANA) (PTY) LTD

VALUE LOGISTICS NAMIBIA (PTY) LTD

VALUE SPECIALISED LOGISTICS (PTY) LTD

30%

VALUE SA
(PTY) LTD

50%

VALUE LOGISTICS
(HONG KONG) CO. LTD

51%

LIQUID IN MOTION
(PTY) LTD

80%

CORE LOGISTIX
(PTY) LTD

OPERATING SEGMENTS

GENERAL DISTRIBUTION

SEGMENT PROFILE

The General Distribution segment provides a variety of supply chain solutions ranging from door-to-door offerings, distribution and warehousing of hazardous cargo, courier services, warehousing facilities and dedicated distribution services throughout the country.

TRUCK RENTAL AND OTHER

SEGMENT PROFILE

Truck Rental and other activities include fleet management, forklift and commercial vehicle rental and leasing, clearing and forwarding and container handling.

SEGMENT DIVISIONS

VALUE
LOGISTICS

freightpak

VALUE
WAREHOUSING

VALUE
EXPRESS

VALUE
DEDICATED DISTRIBUTION

CORE LOGISTIX

SEGMENT DIVISIONS

VALUE
CLEARING & FORWARDING

VALUE
TRUCK RENTAL

VALUE
MATERIALS HANDLING

VALUE
FRIDGE FLEET

VALUE
CONTAINER STORAGE

VALUE
FILM FLEET

VALUE
BRANDING

VALUE
AUTOBODY

liquid
in motion

GENERAL DISTRIBUTION

SEGMENT PERFORMANCE

↑1,6%

EXTERNAL
SEGMENT
REVENUE

Up 1,6% to R1,680 billion

Feb 15: R1,653 billion

↓18,3%

OPERATING
SEGMENT
RESULTS

Down 18,3% to R91,3 million

Feb 15: R111,7 million

SEGMENT REVIEW

Revenue increased by R26,6 million to R1,68 billion mostly as a result of the inclusion of Core Logistix effective 1 March 2015. Excluding Core Logistix, revenue reduced due to a significant decline in volumes particularly over the Christmas period and into 2016. This decline in the Logistics and Freightpak operations, together with the associated increased costs, contributed to reducing the segment's operating profits by 18,3% to R91,3 million.

TRUCK RENTAL AND OTHER

SEGMENT PERFORMANCE

↓1,7%

EXTERNAL
SEGMENT
REVENUE

Down 1,7% to R377,6 million

Feb 15: R384,1 million

↑0,9%

OPERATING
SEGMENT
RESULTS

Up 0,9% to R22,9 million

Feb 15: R22,7 million

SEGMENT REVIEW

Revenue reduced marginally by R6,5 million to R377,6 million. Demand for truck rental and other services in the second half was below that of the prior year. Notwithstanding this, the clearing and forwarding and truck rental operations performed positively. Operating profit improved marginally to R22,9 million as a result of reduced maintenance and various other cost reductions.

REPORTING FRAMEWORK

Our integrated annual report reflects the results and achievements of the Value Group Limited and covers the reporting period 1 March 2015 to 29 February 2016.

This integrated annual report is the Group's key report for communication with its various stakeholders. This report demonstrates to stakeholders, the financial and operational performance of the Group over the past year and the measures in place to ensure the long term success of the organisation.

Sustainability is a vital part of the organisation and coincides with our aims of being a responsible corporate citizen. The Group views sustainability as the ability to balance the financial, human, environmental and social factors inherent in the organisation over the long term. This report aims to demonstrate the interdependencies of these various factors, and how the actions of the Group in light of these interdependencies, promotes the creation of value and growth over the short, medium and long-term.

The Group takes a precautionary approach to sustainability by putting in place measures to prevent harm to the environment and human health, such as fuel saving initiatives and occupational health and safety initiatives.

REPORTING FRAMEWORK

This report contains standard disclosures from the GRI Sustainability Reporting Guidelines, using the G4 codes. The Group has elected to report using the core application disclosures. A list of the standard disclosures and their location in this integrated annual report can be found on pages 137 to 140.

The Group has also followed the recommendations of the King III Code of Corporate Governance and the Framework of the International Integrated Reporting Council.

The Board has decided not to obtain external assurance on the disclosures included under operational performance in this report, with the exception of its BEE score, as it recognised that its own internal reporting and information gathering processes and indicators should be further refined before external assurance would add value.

Process for defining report content and aspect boundaries

The process used in determining material aspects arises from the Group's risk management process, our core values and guidance issued by the Global Reporting Initiatives. The Group has identified these aspects using the principles for defining report content and has considered the relevance of these aspects to sustainability in a wider context. Material aspects, that is, those aspects considered to be of significance to the decisions of stakeholders were then selected for reporting. Data is collected at operational level and consolidated at Group level. The basis for reporting on wholly owned subsidiaries, associates and joint ventures has not changed since the prior year. Unless otherwise stated, information presented in this integrated report relate to all entities within the Group.

The following list of material aspects were selected for reporting:

- Economic performance
- Environment
- Employment
- Labour management
- Health and safety
- Training and education
- Local communities

RISK MANAGEMENT

Risk management at Value is embedded in every facet of the business, ranging from finance, strategy, operations and human resources. The goal of effective risk management is to ensure that the business reaches its strategic goals, makes effective and efficient use of its operations, delivers reporting that is reliable, compliance with laws and regulations are met and that reputational damage to the business is avoided.

The Board of directors has ultimate responsibility to ensure that a holistic approach to risk management is in place to understand, evaluate and mitigate risk in order to safeguard the business and ensure its long term sustainability. The Board has assigned oversight of the Group's risk management function to the audit and risk committee. The

committee fulfils an oversight role regarding operational risks, internal control, financial reporting risks, internal financial controls, fraud risk as it relates to financial reporting and information technology risks as it relates to operational and financial reporting. The committee in turn reports and escalates risk issues back to the Board.

Risks identified are prioritised by management in accordance with a methodology that considers likelihood and magnitude. Contrary scenarios and assumptions are considered such as leverage and instability. Further support is provided by internal audit in the form of assurance on the effectiveness of control procedures and risk treatment plans in place to reduce the possibility and outcome of known risks.



STAKEHOLDER ENGAGEMENT

The Group is accountable to all its stakeholders and realises that communication is vital to ensure an honest and transparent relationship exists.

Key matters identified with our various stakeholders are detailed below:

STAKEHOLDER	REASON WE ENGAGE	METHOD OF ENGAGEMENT	HIGHLIGHTS ON ENGAGEMENT PROCESS
EMPLOYEES	To maintain a high performance work force	<p>Formal engagement</p> <ul style="list-style-type: none"> The Group's performance review process which is aimed at staff development together with the various ongoing training initiatives. Health and safety and HIV/Aids awareness campaigns. <p>Informal engagement takes place on an ongoing basis and includes the use of:</p> <ul style="list-style-type: none"> newsletters ad hoc HR questionnaires corporate and one-on-one communication e-mails and intranet. <p>The Group is a member of the National Bargaining Council for the Road Freight and Logistics Industry (NBRFLI) which empowers stakeholders to negotiate matters that are of mutual interest to the industry.</p>	<p>The performance review process continues to provide valuable feedback to enable employees to constantly improve their job functions whilst also enabling them to express their viewpoints to management.</p> <p>The Group remains compliant with the conditions of the Skills Development Act and Skills Development Levies Act and continues to provide learnerships and training to employees.</p>
CUSTOMERS	To build long-term relationships with customers for the mutual benefit of both parties	A dedicated sales team, with direct access to top management, engages with customers on issues of service requirements and query resolution. Similarly, ongoing operational engagement is performed in meeting the unique needs of different customer requirements.	The Group experienced a decline in volumes, mainly as a result of tough trading conditions. The Group has however managed to procure new business.

STAKEHOLDER	REASON WE ENGAGE	METHOD OF ENGAGEMENT	HIGHLIGHTS ON ENGAGEMENT PROCESS
SUPPLIERS	To ensure provision of goods and services in a responsible manner	Suppliers are engaged regarding service level agreements for the procurement of essential goods and services such as fuel, tyres, vehicle spares and outsourced staff.	The Group negotiated with suppliers for the timely procurement of essential supplies.
INVESTORS	Timely and transparent communication	The Group's interim and final results are published in the media followed by analyst presentations conducted by the Chief executive officer and financial director. The Group engages with shareholders and investors in various ways regarding the safeguarding of their interests and includes the distribution of circulars and press releases which provide relevant information related to material transactions.	Timely reporting and publishing of the Group's results and other corporate actions onto the Group website.
COMMUNITY	To ensure the Group impacts positively to the environment in which it operates	The Group acknowledges the importance of building sustainable communities and engages with the community on aspects of socio-economic development on a continuous basis. The Group's engagement with the community is discussed further in the social investment section of this report.	Refer to page 35.

SHAREHOLDERS' INFORMATION

at 29 February 2016

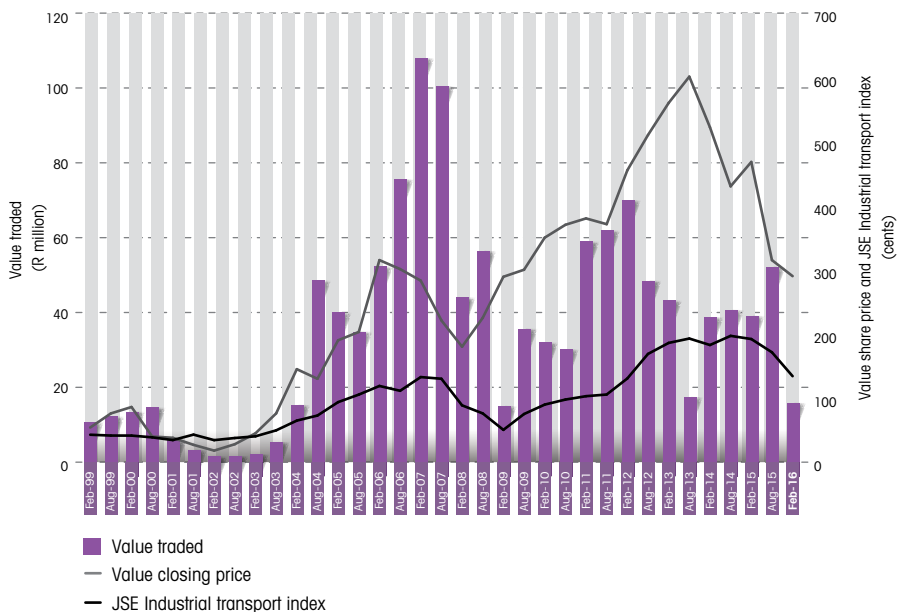
ORDINARY SHARES – LISTED	Number of shareholders	%	Number of shares	%
Non-public shareholders				
The Value Group Share Incentive Scheme	1	0,05	739 790	0,40
Directors	4	0,21	2 493 570	1,33
Diplobuzz Investments (RF) (Pty) Limited	1	0,05	6 257 406	3,36
The Kacilo Trust	2	0,11	9 007 403	4,83
Foord Asset Management (Pty) Limited	2	0,11	10 161 685	5,45
Value Logistics Limited	1	0,05	10 440 262	5,60
Opsweb Investments (RF) (Pty) Limited	1	0,05	14 600 614	7,83
The BRSALO Trust	1	0,05	86 921 617	46,63
	13	0,68	140 622 347	75,43
Public shareholders				
Individuals and other	1 903	99,32	45 805 131	24,57
Total shareholders	1 916	100,00	186 427 478	100,00
Residency				
South African	1 888	98,54	184 964 794	99,22
Foreign	28	1,46	1 462 684	0,78
	1 916	100,00	186 427 478	100,00
Holdings				
1 to 1 000	1 049	54,75	378 998	0,20
1 001 to 5 000	484	25,26	1 332 861	0,72
5 001 to 10 000	155	8,09	1 218 759	0,65
10 001 to 50 000	148	7,72	3 272 504	1,76
50 001 to 100 000	26	1,36	1 956 973	1,05
Over 100 000 shares	54	2,82	178 267 383	95,62
	1 916	100,00	186 427 478	100,00

There are no public shareholders which are directly or indirectly beneficially interested in 5% or more of any class of the Company's capital.

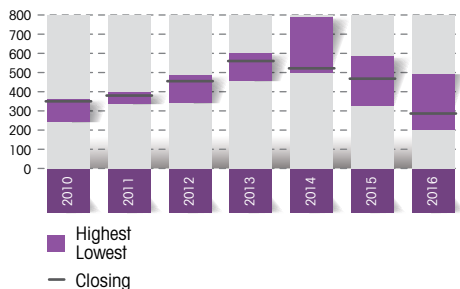
A ORDINARY SHARES – UNLISTED	Number of shareholders	%	Number of shares	%
The Value Group Empowerment Trust	1	100,00	10 429 010	100,00
Current or future black employees of the Group nominated by the Board who fall within the C and D peromness bands and who satisfy a set objective criteria set by the Board, will qualify as participants in the employee empowerment scheme.				

SHARE INFORMATION	2016	2015	2014
Market price per share (cents)			
– highest	470	585	790
– lowest	200	329	500
– closing	290	468	522

Value of shares traded on the Johannesburg Stock Exchange and share price since listing



High, low and closing share price (cents)



2013	2012	2011	2010
600	485	396	360
455	340	335	241
560	455	380	350

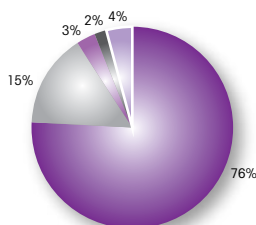
ECONOMIC PERFORMANCE

The Group is dedicated to providing transparent reporting to its stakeholders and aims to demonstrate the value created in the business in the 2016 financial year and how this value was distributed. It is also important to see how the Group has progressed and for this purpose we have also included some financial highlights as well as a seven-year review.

VALUE ADDED STATEMENT

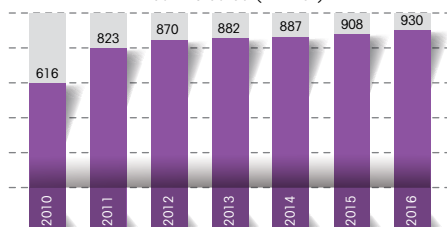
R'000	%	2016	%	2015
Revenue		2 062 413		2 038 353
<i>Less: Purchased cost of goods and services</i>		<i>(1 146 552)</i>		<i>(1 143 433)</i>
Value added		915 861		894 920
Investment income		14 631		13 511
Wealth created	100	930 492	100	908 431
Employees	76	711 592	74	670 240
Reinvestment in the Group	15	142 833	16	148 235
Providers of equity	3	26 246	4	35 844
Government taxes	2	18 889	3	23 815
Providers of funding	4	30 932	3	30 297
Wealth distributed	100	930 492	100	908 431
Number of permanent employees		2 446		2 617
Wealth created per employee R'000		380		347
Weighted average number of shares		155 216 667		162 673 657
Wealth created per share in Rands		5,99		5,58

Distribution of wealth created 2016



- Employees
- Reinvestment in the Group
- Providers of equity
- Government taxes
- Providers of funding

Wealth created (R million)



FINANCIAL HIGHLIGHTS

REVENUE

R2,062 billion

(2015: R2,038 billion)

HEADLINE EARNINGS PER SHARE

37,2 cents

(2015: 44.2 cents)

NET ASSET VALUE PER SHARE

480,8 cents

(2015: 458,6 cents)

DIVIDEND PER SHARE

17 cents

(2015: 17 cents)

CASH FLOWS FROM OPERATING ACTIVITIES

R175,7 million

(2015: R158,6 million)

ECONOMIC PERFORMANCE

(continued)

SEVEN-YEAR REVIEW

R'000	2016	2015	2014	2013	2012
Consolidated statement of comprehensive income					
Revenue	2 062 413	2 038 353	1 975 314	1 945 419	1 798 012
Gross profit	805 955	779 485	779 411	783 845	763 114
Operating profit before once-off BEE equity transaction costs	89 306	108 697	166 857	166 411	176 987
Once-off BEE equity transaction costs	—	—	—	—	—
Operating profit after once-off BEE equity transaction costs	89 306	108 697	166 857	166 411	176 987
Share of profit/loss of equity-accounted investee net of taxation	79	64	21	25	34
Investment income	14 631	13 511	12 071	11 750	15 222
Finance costs	(30 932)	(30 297)	(27 079)	(35 418)	(38 224)
Net profit before taxation	73 084	91 975	151 870	142 768	154 019
Taxation	(18 889)	(23 815)	(41 200)	(41 090)	(44 517)
Net profit for the year	54 195	68 160	110 670	101 678	109 502
Annual growth (%)					
Total sales	1%	3%	2%	8%	13%
Operating profit after once-off BEE equity transaction costs	(18%)	(35%)	(*)	(6%)	15%
Net profit before taxation	(21%)	(39%)	6%	(7%)	12%
Margin (%)					
Gross profit margin	39%	38%	39%	40%	42%
Operating profit margin	4%	5%	8%	9%	10%
Consolidated statement of financial position					
Property, vehicles, plant and equipment	1 039 515	1 022 644	986 896	939 934	938 715
Intangible assets	17 415	25 261	37 568	38 064	37 362
Goodwill	10 670	—	—	—	—
Investments and loans	2 089	1 802	2 175	104	2 414
Deferred tax	4 759	3 133	4 627	3 167	3 196
Current assets	440 268	444 246	473 789	426 836	397 627
Non-current assets held-for-sale	156	951	97	350	139
Total assets	1 514 872	1 498 037	1 505 152	1 408 455	1 379 453
Equity	741 251	726 094	715 296	650 117	582 728
Interest-bearing borrowings	163 346	181 230	165 383	187 217	221 346
Deferred tax	177 836	174 217	173 201	156 943	138 586
Current portion of interest-bearing borrowings	101 144	101 973	83 805	87 047	92 748
Non-interest-bearing borrowings	5 576	—	—	—	—
Other current liabilities	325 719	314 523	367 467	327 131	344 045
Total equity and liabilities	1 514 872	1 498 037	1 505 152	1 408 455	1 379 453

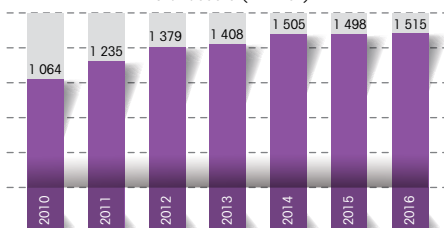
The above results have been extracted from the financial statements as presented in each year and are in accordance with the relevant International Financial Reporting Standards applicable at the time.

*Nominal amount.

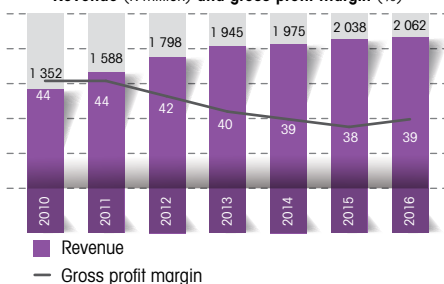
	2011	2010
	1 588 315	1 351 611
	696 441	596 847
	166 415	142 372
	(12 192)	—
	154 223	142 372
	11	(13)
	17 715	17 412
	(34 370)	(31 167)
	137 579	128 604
	(43 468)	(37 234)
	94 111	91 370
	18%	(1%)
	8%	3%
	7%	6%
	44%	44%
	10%	11%

828 456	704 506
31 611	25 716
—	—
1 007	2 518
3 857	3 286
370 010	328 047
20	152
1 234 961	1 064 225
502 774	485 006
194 963	98 375
120 249	111 057
84 042	73 250
—	—
332 933	296 537
1 234 961	1 064 225

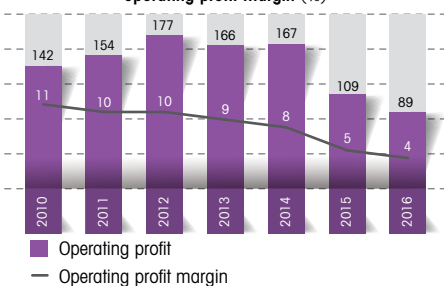
Total assets (R million)



Revenue (R million) and gross profit margin (%)



Operating profit (R million) and operating profit margin (%)



ECONOMIC PERFORMANCE

(continued)

FINANCIAL STATISTICS AND RATIOS

	2016	2015	2014	2013	2012
Earnings					
Basic earnings per share (cents)	35,4	42,1	66,9	61,5	66,4
Headline earnings per share (cents)	37,2	44,2	68,2	63,5	68,0
Adjusted headline earnings per share excluding BEE costs (cents)	37,2	44,2	68,2	63,5	68,0
Dividends per share (cents)	17,0	17,0	26,0	23,0	21,0
Interim	5,0	5,0	9,0	8,0	7,0
Final	12,0	12,0	17,0	15,0	14,0
Number of ordinary shares of R0,001 each in issue:					
Actual	186 427 478	198 627 386	198 627 386	198 627 386	198 627 386
Weighted average	155 216 667	162 673 657	165 505 874	165 204 702	164 991 563
Profitability					
Operating profit margin	4%	5%	8%	9%	10%
Return on average shareholders' equity excluding BEE costs	7%	9%	16%	17%	20%
Financial					
Cash generated by operations before movements in working capital (R'000)	187 838	211 896	275 858	263 931	262 966
Debt: equity	37%	39%	35%	42%	54%
Interest cover	5	6	11	7	8
Dividend cover	2,08	2,48	2,57	2,67	3,16
Current ratio	1,03	1,07	1,05	1,03	0,91
Debtors days*	39	34	34	34	43
Net asset value per share (cents)	480,8	458,6	437,2	393,3	353,0

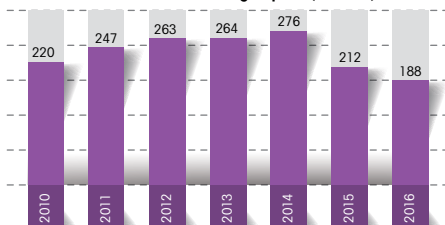
*Adjusted for the effects of clearing and forwarding.

	2011	2010
	54,5	50,8
	56,2	52,4
	63,3	52,4
	18,0	16,0
	6,0	6,0
	12,0	10,0

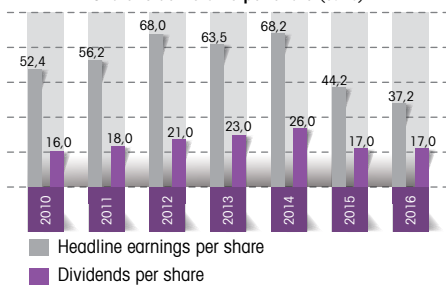
198 627 386	194 436 033
172 707 357	179 717 904
10%	11%
22%	20%

246 908	220 309
55%	35%
9	10
3,03	3,18
0,89	0,89
42	38
304,8	267,8

Cash generated by operations before movements in working capital (R million)



Shareholder returns per share (cents)



ENVIRONMENT

At the Value Group we are aware that our business processes can have an undesirable effect on the environment. The nature of our operations mean that fuel consumption and the related emissions play a significant role in our carbon footprint. We recognise that is our responsibility to mitigate and limit these harmful emissions and we continuously strive to reduce our levels of pollution.

Despite the various locations from which the Group runs its operations, national processes have been successfully implemented to monitor, and reduce where possible, our consumption of limited resources.

The Group is highly dependent on the pricing and availability of fuel. Measures are in place to ensure the most fuel efficient methods are used, both to reduce costs within the Group as well as to reduce carbon emissions and the consumption of non-renewable resources.

The measures in place used to ensure fuel efficiency and manage consumption of fuel include:

- the debriefing process, which measures fuel consumption achieved after every trip against expected fuel consumption, with deviations investigated by management;
- daily automated fuel consumption comparisons across the fleet;
- vehicle utilisation and route planning techniques which are applied on an ongoing basis to ensure the optimal application of vehicle mix;
- routine servicing of vehicles which are maintained in accordance with manufacturer standards by the Group's accredited in-house workshops; and
- the process of de-fleeting older vehicles and their replacement to ensure that the Group has a modern, more fuel efficient fleet.

The "business carbon footprint calculator", an online tool on <http://carbon.ecoforests.org/> is used to determine the direct carbon emissions expelled by the Group in the course of its business activities. The tool makes use of a rate of 2,63 kilograms of carbon emissions per litre of diesel and 2,3 kilograms of carbon emissions per litre of petrol consumed.

Usage in the current year decreased by 6,7% to 17 544 kilolitres from 18 800 kilolitres in 2015. We have also seen an improvement in consumption per kilometre and an improvement in carbon emissions of 2% respectively. The primary reason for the improvements in consumption is due to improved efficiencies in fuel and fleet management.

The Group is constantly monitoring fuel consumption and focus is placed on the poor performing vehicles in an effort to improve figures. The process to eliminate the older, less fuel efficient vehicles is an ongoing initiative. The Group also endeavours to utilise vehicles in the correct application and area in an effort to attain the highest levels of fuel efficiency.

An upward trend is now being experienced in the price of fuel which has prompted the Group to increase its focus on cost saving initiatives. The improvements going forward are not expected to be as significant as previous years due to the excellent efficiencies already achieved. It is therefore expected that the rate of improvement in efficiencies will diminish in the future. The Group will, however, continue with its efforts to reduce its carbon footprint.

Fuel consumption and carbon emissions are detailed in the table below.

Fuel	2016	2015*
Consumption (kilolitres)	17 544	18 800
– Diesel	17 018	18 236
– Petrol	526	564
Carbon emissions (tons)	45 967	49 258
– Diesel	44 756	47 961
– Petrol	1 211	1 297
Kilometres travelled (km'000)	89 252	93 831
Improvement/(deterioration) in consumption to kilometres	2%	(3%)
Carbon emissions (kg) per kilometre	0,52	0,53
Improvement/(deterioration) in carbon emissions	2%	(3%)
Gigajoules of energy consumed	676 486	724 916
– Diesel	658 244	705 368
– Petrol	18 242	19 548
Improvement in energy consumed	7%	2%

*Restated due to revised information received during the current reporting period. The effect of the restatement is a deterioration of consumption in 2015 compared to 2014 of 3%.

ACHIEVEMENTS 2016

- Average vehicle fuel consumption (km/ℓ) improved by 2%.
- De-fleeted approximately 187 old vehicles and replaced with modern economical vehicles.

FUTURE OBJECTIVES

- De-fleet a further 100 vehicles.

PEOPLE

At Value, we believe that our employees are our most important asset and are vital in ensuring that the Group achieves its goals. Our aim is therefore to nurture and promote our employees and to create a constructive work environment, ensuring that we have the most competent and capable individuals retained within the organisation.

The items that follow below represent the key concerns identified by the organisation, related to employees:

RISK	MITIGATION
Skills shortages may occur preventing the Group from providing superior service.	Recruitment and selection procedures are in place to ensure that the positions are filled timeously by appropriately skilled staff. Continuous training and development is provided to existing staff members.
BEE transformation targets not met which may limit entry into markets.	Employment equity with respect to transformation objectives is continuously monitored.
Increased rates of employee turnover may result in a reduced headcount, negatively affecting operations.	Various retention strategies are in place to ensure that employees obtain maximum benefits throughout their employment. Headcount statistics per region are also monitored. Processes are continuously automated and reorganised to streamline costs and manage the effects of a reduced headcount.
Occupational health risks resulting in an increase in injuries and fatalities.	An Occupational Health and Safety Management system is in place.
Business continuity: The effect that HIV and AIDS may have on the workforce.	Educational campaigns and voluntary counselling and testing programmes continue to be conducted in the Group. The National Bargaining Council for the Road Freight Logistics Industry provides a service under its wellness fund. This service is managed by Care Workx and is funded by the Swiss government. All staff who fall under the bargaining unit by virtue of their job category contribute to the wellness fund. Employers match the contribution rate of the employees. This gives members access to the benefits that Care Workx offers, including access to free anti-retroviral medication.
Non-compliance with the Labour Relations Act.	Continuous monitoring of our processes and practices to ensure compliance.
Labour unrest and strike action may negatively affect business operations and lead to unexpected costs.	The Group openly and continuously engages with all staff and trade union representatives.

The following sections reveal in greater detail the approach taken by the Group and its management in ensuring that the risks previously detailed do not significantly affect the workforce:

RECRUITMENT AND SELECTION

Workforce planning is an integral part of the Group's strategy and is key in ensuring that the organisation has the right level and mix of suitably qualified individuals who will be capable of ensuring that the Group's objectives are met.

The Group's recruitment policy and procedures are based on the following provisions:

- All positions are advertised internally in order to give the Group's employees the opportunity to apply for the vacant position;
- Recruitment is conducted on a competency-based level;
- Targeted selection interviewing principles are used;
- Internal and external appointments follow a transparent process;
- Fair and non-discriminatory recruitment and selection practices are the foundation of recruitment for all positions; and
- Compliance with all provisions of the Labour Relations Act (1995) and the Employment Equity Act (1998) and their subsequent amendments.

All new employees who join the Group are taken through an induction session which helps them familiarise with their surroundings and gain a better understanding of what the business does. It also helps them to understand their roles better and what is expected from them in order to make a positive contribution to the success of the Group.

The graduate recruitment programme currently in place provides opportunities for supply chain, logistics, transport and industrial engineering graduates. This programme affords them first-hand experience in this dynamic and demanding industry. Candidates are placed in real world situations, equipping them with the skills needed to progress further in their careers, whether they choose to stay with Value or move on to other organisations. Graduates play a key role in the organisation's workforce planning.

Managers conduct performance appraisals with their teams on a bi-annual basis. These meetings play a pivotal role in information gathering, both on the part of the organisation and the employee. Employees have an opportunity to voice their concerns about various aspects in their roles and the business. This in turn gives the business valuable feedback on areas that need improvement, as well as areas where we are performing well and need to continue doing so. The sessions also provide employees with feedback on their performance, and where they need to improve in order to continue making a positive contribution to the Group.

Exit interviews are a valuable tool in obtaining information from employees leaving the organisation. These sessions provide a platform for employees to provide feedback on their experiences during their time with the Group, both positive and negative. This allows Value to review and improve on work experiences for current and future employees, thereby having a positive effect on retention.

PEOPLE

(continued)

STAFF COMPLEMENT

The Group monitors the head count per region to ensure that all operations within the organisation are adequately staffed. The table below indicates the staff complement as at 29 February 2016, and the region they are employed in:

Region	2016		2015	
	Number	%	Number	%
Gauteng	1 684	68,9	1 769	67,6
KwaZulu-Natal	275	11,2	289	11,0
Western Cape	196	8,0	198	7,6
Eastern Cape	125	5,1	160	6,1
Free State	50	2,0	61	2,3
Limpopo	26	1,1	34	1,3
Mpumalanga	16	0,7	23	0,9
North West	39	1,6	44	1,7
Namibia	32	1,3	38	1,5
Northern Cape	3	0,1	1	*
Total	2 446	100,0	2 617	100,0

In addition, the Group utilised the services of outsourced staff throughout the reporting period.

EMPLOYMENT EQUITY

Value's transformation policies embody our commitment to ensuring employment equity across every facet of the business. The number of employees per category, gender and diversity are tabled below:

2016 Occupational levels	Male				Female				Foreign nationals		Total
	African	Coloured	Indian	White	African	Coloured	Indian	White	Male	Female	
Top management	—	—	1	7	1	—	—	4	—	—	13
Senior management	—	2	3	17	—	—	1	5	—	—	28
Professionally qualified and experienced specialists and mid-management	32	6	23	130	9	3	12	91	—	—	306
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	313	55	61	160	117	46	48	219	—	—	1 019
Semi-skilled and discretionary decision making	876	30	18	11	62	11	4	4	—	—	1 016
Unskilled and defined decision making	60	1	—	—	3	—	—	—	—	—	64
Total permanent	1 281	94	106	325	192	60	65	323	—	—	2 446
Temporary employees	—	—	—	—	—	—	—	—	—	—	—
Total	1 281	94	106	325	192	60	65	323	—	—	2 446

2015 Occupational levels	Male				Female				Foreign nationals		Total
	African	Coloured	Indian	White	African	Coloured	Indian	White	Male	Female	
Top management	—	—	1	7	1	—	—	3	—	—	12
Senior management	—	2	3	13	—	—	1	6	—	—	25
Professionally qualified and experienced specialists and mid-management	27	8	22	125	6	3	9	74	—	—	274
Skilled technical and academically qualified workers, junior management, supervisors, foremen and superintendents	316	56	59	203	141	53	51	266	—	—	1 145
Semi-skilled and discretionary decision making	963	39	20	13	51	18	2	8	—	—	1 114
Unskilled and defined decision making	43	1	—	—	3	—	—	—	—	—	47
Total permanent	1 349	106	105	361	202	74	63	357	—	—	2 617
Temporary employees	—	—	—	—	—	—	—	—	—	—	—
Total	1 349	106	105	361	202	74	63	357	—	—	2 617

There has been an overall decrease in the total employment numbers, with the most prominent decrease in the junior management and semi-skilled levels. Employment equity levels have, however, improved, with the Group attaining a favourable score of 8,2 compared to last year's 5.46, based on the B-BBEE integrated transport sector code.

It is likely that the Group will be scored on the revised B-BBEE codes in the new financial year. These new codes will provide a fresh set of challenges with regards to employment equity. Emphasis will be placed on black females at all levels of management with the introduction of the new codes and is therefore an area that the Group will be looking at addressing.

The Group's employment equity forum continues to review and discuss strategies to ensure employment equity principles are adhered to.

PEOPLE

(continued)

EMPLOYEE TURNOVER

It is vital for the Group to ensure that it always has the appropriate mix of staff and that retention rates align with the organisations objectives. The rate of new employee recruitment and employee turnover by age group, gender and region are therefore closely monitored and the details thereof are tabled below:

Rate of employee appointments and turnover by age	2016			
	Appointments	%	Turnover	%
18 – 28 years	188	51,8	204	38,2
28 – 38 years	91	25,1	149	27,9
38 – 48 years	56	15,4	94	17,6
48 – 58 years	23	6,3	46	8,6
58 – 68 years	5	1,4	41	7,7
Total	363	100,0	534	100,0
Rate of employee appointments and turnover by gender				
	Appointments	%	Turnover	%
Male	179	49,3	294	55,1
Female	184	50,7	240	44,9
Total	363	100,0	534	100,0
Rate of employee appointments and turnover by region				
	Appointments	%	Turnover	%
Gauteng	218	60,1	303	56,7
KwaZulu-Natal	49	13,5	63	11,8
Western Cape	40	11,0	42	7,9
Eastern Cape	36	9,9	71	13,3
Free State	3	0,8	14	2,6
Limpopo	—	—	8	1,5
Mpumalanga	—	—	7	1,3
North West	2	0,5	7	1,3
Namibia	13	3,6	19	3,6
Northern Cape	2	0,6	—	—
Total	363	100,0	534	100,0

Rate of employee appointments and turnover by age

	2015			
	Appointments	%	Turnover	%
18 – 28 years	299	44,1	205	30,4
28 – 38 years	240	35,4	232	34,5
38 – 48 years	109	16,1	135	20,0
48 – 58 years	29	4,3	44	6,5
58 – 68 years	1	0,1	58	8,6
Total	678	100,0	674	100,0

Rate of employee appointments and turnover by gender

	Appointments	%	Turnover	%
Male	396	58,4	407	60,4
Female	282	41,6	267	39,6
Total	678	100,0	674	100,0

Rate of employee appointments and turnover by region

	Appointments	%	Turnover	%
Gauteng	484	71,4	466	69,3
KwaZulu-Natal	62	9,2	58	8,6
Western Cape	60	8,8	62	9,2
Eastern Cape	38	5,6	39	5,8
Free State	8	1,2	12	1,8
Limpopo	—	—	7	1,0
Mpumalanga	5	0,7	9	1,3
North West	2	0,3	7	1,0
Namibia	18	2,7	13	1,9
Northern Cape	1	0,1	1	0,1
Total	678	100,0	674	100,0

The Group abides to minimum notice periods, which may become necessary due to operational changes or requirements, as specified in the Basic Conditions of Employment Act and the Main Agreement of the National Bargaining Council for the Road Freight and Logistics Industry. The following notice periods are applicable:

- One week, if the employee has been employed for six months or less;
- Two weeks, if the employee has been employed for more than six months but less than a year; and
- Four weeks, if the employee has been employed for one year or longer.

PEOPLE

(continued)

HUMAN RIGHTS

Value believes that each and every one of its employees is entitled to be treated with respect and dignity. Our aim is to ensure that employees feel respected and valued. The Group therefore upholds the provisions of the Constitution of South Africa and the Labour Relations Act and ensures that its internal processes and corporate culture are aligned as such. A proactive approach is taken encompassing the following:

- freedom of association;
- implementation of non-discriminatory labour practices;
- ensuring that the Group does not directly or indirectly use forced or child labour;
- providing access to basic health and education;
- accommodating employees' religious observances and practices;
- safe and healthy working conditions; and
- business conduct that complies with all legal requirements.

At year-end 57,5% of our employees are covered by collective agreements including the National Bargaining Council for Road Freight Logistics Industry Main Agreement.

Employees have a right to join or form trade unions and this right is recognised by Value. An open and constructive dialogue is maintained between the Group, its labour force and their representative trade unions on an ongoing basis. These lines of communication ensure that employee grievances are identified and dealt with before having any negative effects on the Group and operational continuity. The total percentage of union membership is 20,1%.

A whistle-blower line is also available throughout the Group, allowing all personnel the opportunity to anonymously report incidents of human rights violations and other grievances without fear of discrimination or victimisation.

Contracted labour providers are required to adhere to legal requirements, apply the same standards of human rights practices as the Group and to identify and resolve cases of human rights violations. Value conducts monthly audits on contracted labour providers' labour practices to ensure that their policies and principles align with that of the Group.

EMPLOYEE WELLNESS

The Group subscribes to occupational health and safety regulations. Working conditions are monitored on a continuous basis to ensure that employees are not placed in a position that would endanger their safety or well-being. The Group strives to create a work environment that is safe, encourages good work ethic and allows for employees to reach their full potential.

"Toolbox Talk" is an initiative currently in place which allows the Group to educate its employees on a weekly basis on various health and safety issues. OHSAS 1801 management system is an occupational health and safety management system currently in place which will assist the Group in realising its health and safety goals as set out in the Occupational Health and Safety policy.

Tabled below is the current year's statistics regarding employee wellness:

Region	Males injured	Females injured
Gauteng	33	6
KwaZulu-Natal	7	—
Limpopo	4	—
Mpumalanga	2	—
North West	1	—
Western Cape	2	—
Eastern Cape	3	—
Northern Cape	2	—
Free State	1	—
Namibia	—	—
Total 29 February 2016	55	6
Total 28 February 2015	78	18

**There were no fatalities in the current and prior year.*

HIV/AIDS

Despite the levels of awareness, HIV and AIDS have the potential to negatively affect the Group. Lower productivity of the affected employees and a possible decrease in the human resource pool means that there are potentially fewer employees able to continue working and contributing to the Group, resulting in decreased profits. A considerate working environment is required to provide personnel with testing and counselling. The Value Group therefore continues to motivate employees to attend the Voluntary Counselling and Testing sessions. Other measures include:

- staff education through workshops, posters and one-on-one sessions;
- involving top management into setting the bench mark for voluntary testing; and
- the Trucking Wellness campaign remains an ongoing initiative.

GENERAL TRAINING AND DEVELOPMENT

Employees are fundamental to the Group achieving its long-term objectives and ensuring the future sustainability of its workforce. It is therefore in the Group's best interests to contribute to the training and development of its people, ensuring that the staff complement is adequately staffed with competent and confident employees.

The Group is registered with the Transport Education and Training Authority (TETA) as well as the Sector Education and Training Authority (SETA) and is compliant with the conditions of the Skills Development Act and Skills Development Levies Act. The Group has engaged in programmes targeted at developing priority skills within the logistics environment. An in-house Driver Training Academy is on site at Value's head office as well as a 300 seat training wing equipped with state-of-the-art training equipment and dedicated trainers and mentors.

The Group has not only implemented learnership programmes for employees but has also extended this programme to include unemployed individuals. Previously disadvantaged employees who had not benefited from higher education opportunities have subsequently gained the confidence needed to improve their skills.

PEOPLE

(continued)

The salient statistics with regards to training and learnerships are tabled below:

Average learnership hours per year per employee category

Employee category	2016		2015	
	Male	Female	Male	Female
Professionals and legislators	—	—	—	—
Clerks	320	320	320	320
Elementary	—	—	320	320
Plant and machine operators	320	320	—	—
Craft	320	320	320	320
Service and sales	320	320	—	—

Number of individuals enrolled into the learnership programme

Year	Male		Female		Total
	Black*	White	Black*	White	
2016	79	11	104	10	204
2015	96	6	122	8	232

*Includes African, Indian, Coloured and other

Number of training interventions in the current financial year

Year	Male					Female					Grand Total
	African	Coloured	Indian	White	Total	African	Coloured	Indian	White	Total	
2016	104	64	21	144	333	910	60	42	155	1 167	1 500
2015	265	113	70	381	829	1 088	82	98	376	1 644	2 473

Average hours of training per year per employee

Employee category	2016		2015	
	Male	Female	Male	Female
Professionals and legislators	2	—	7	4
Clerks	1	2	5	4
Elementary	1	1	6	8
Plant and machine operators	1	1	4	4
Technicians	2	1	9	7
Craft	—	—	8	8
Service and sales	—	1	8	8

COMPLIANCE WITH LEGISLATION

The audit and risk committee have general oversight over the Group's compliance with laws and regulation. However, there are also specific processes in place to ensure compliance. The company secretary monitors the Group's compliance against company law and corporate governance recommendations and advises the Group on various requirements and amendments relevant to its contracts to ensure that all interactions between the Group and outside parties do not contravene any law or regulation. The human resource team is responsible for compliance with the various labour laws. The annual audit also provides comfort over certain areas such as tax law, accounting regulations, and company law.

THE VALUE CODE OF ETHICS

The Value code of ethics represents our most fundamental values. This code sets the level of conduct expected from all employees, companies and associates across the Group. Group companies and employees are required to conduct themselves with the highest levels of integrity, honesty and trust whilst at the same time being cognisant of various legal and ethical requirements. Ethical business practices are key to maintaining good business relationships and ensuring the future success of our business. We therefore do not tolerate any forms of fraud and corruption. Our core values are:

- **Integrity:** To be accountable for our actions, to be consistently fair to others and to be truthful and respectful.
- **Honesty:** To be reliable, approachable, sensitive to the needs of others, open and honest.
- **Trust:** To be trustworthy in our dealings and interactions with all stakeholders.

REMUNERATION PHILOSOPHY AND POLICY

The Group recognises the importance of its workforce in achieving its long-term objectives. Attracting and retaining the most competent people is therefore vital to the organisation. The Group aims to offer its employees remuneration that is market-related and appropriate for the level of expertise, skill and effort required while still recognising and rewarding individual performance.

A formal appraisal process is in use throughout the Group. Individuals are rated based on their performance against set objectives as well as responsibilities specific to their role. This appraisal process occurs on a bi-annual basis. Salaries are benchmarked against market rates and market best practice, utilising various remuneration surveys. Increases are based on three elements:

- performance rating given in the appraisals
- market rates
- the Group's budget

Wage earners within the Group are governed by means of the Main Agreement of the National Bargaining Council for the Road Freight and Logistics Industry. This agreement is determined by means of the centralised bargaining within the industry.

ANNUAL BONUS PAYMENTS

Discretionary bonuses are awarded to staff members on a bi-annual basis. The first 50% of the bonus is awarded to employees based on their individual performance over the year of assessment. The remaining 50% is based on the respective divisions and companies' financial performance.

Those employees who are governed by the National Bargaining Council will receive bonuses in accordance with the main agreement of the Bargaining Council.

Senior management, comprising directors and senior heads of division qualify for participation in the incentive scheme. The amounts due in terms of the scheme are calculated by applying a percentage to the annual cost to company and are payable provided that predetermined KPIs are achieved.

EMPLOYEE BENEFITS

The Group offers a non-compulsory medical aid and a compulsory provident fund and group life cover to permanent salaried and waged employees. The Group's contribution in respect of the provident fund and group life cover amounted to R38 847 000 for the year ended 29 February 2016.

PEOPLE

(continued)

TRANSFORMATION

The Group continues to work towards its transformation goals and remains committed to bringing about true equality throughout the Group through various measures such as recruitment, training and development of previously disadvantaged groups. We have managed to retain our B-BBEE level 3 rating in 2016, which translates to a 110% procurement recognition level for our customers.

We anticipate amendments to the transport sector code (in line with the revised BEE codes) which will have an effect on the Group's future BEE rating. The number of points needed to achieve a certain BEE status has increased. The Group now faces a greater challenge in meeting its transformation goals and is currently reviewing and assessing its current BEE strategy to mitigate some of the effects of the changes.

B-BBEE scorecard

Element	Weighting	2016	2015
Ownership	20	13,80	12,01
Management control	10	1,00	4,79
Employment equity	15	8,20	5,46
Skills development	15	13,83	12,90
Preferential procurement	20	18,64	20,00
Enterprise development	15	15,00	15,00
Socio-economic development	5	5,00	5,00
Overall score	100	75,47	75,16

The Group's score has improved marginally over the prior year. The most notable improvement has come from the employment equity element where the Group has performed favourably. There has also been a slight improvement in the ownership and skills development elements, with an increase of 1,79 and 0,93 points respectively.

The new codes will see a greater emphasis being placed on the ownership element for previously disadvantaged groups. There will also be a greater emphasis placed on black females at various levels of management. As the Group has not scored well in the management control element in 2016, this is an area that we will be looking to address with the implementation of the new codes.

Learnerships for previously disadvantaged groups are an ongoing initiative and have contributed to the increase in the skills development element.

The introduction of the revised codes will also place a greater emphasis on procurement from local suppliers and job creation and is an area that the Group will look at improving.

The Group continues to perform well under the socio-economic development element and remains committed to making a real difference in its communities. Details on the various charities and organisations supported can be found in the communities section of this integrated annual report.

COMMUNITIES

Value is committed to its communities and this is evident in the various programmes supported by the business. The Group has again performed especially well in this element. The organisation scored full points in the socio-economic development element in the B-BBEE integrated transport sector code. Details on the Group's community development projects are detailed below.

HEARTS OF HOPE

Hearts of Hope is a registered public benefit organisation based in Wendywood, Johannesburg that provides care and assistance to children orphaned by or affected with/by HIV/AIDS. Hearts of Hope own and run a fully equipped home called l'Themba, educating, housing and clothing 14 children. They wish to educate these children with the aim of being balanced, fully functioning, employable members of our society and hopefully break the cycle of poverty. The Group contributes through the payment of the school fees and associated educational costs for all the children housed at l'Themba. Costs include the purchasing of all stationery, school text books and uniforms.

BEKA – JOBURG SCHOOL OF THE BLIND

This school was founded in 2003 for blind, low vision and multiple disability children. The school offers Grade R through to Grade 7 and the teacher to child ratio is 1 to 6. The school follows the national curriculum which is adapted to the needs of the children. Beka receives no funding from the government. The Group paid the teachers' salary costs for the 2015/2016 financial year and will continue for the year ahead.

SCHOOL SUPPLIES PROJECT

The project has benefited over 80 000 children across the country. Branch managers are tasked to select a needy, deserving school or charity within their area and an official handover takes place. The Group purchased basic stationery packs in November 2015 for national distribution to the selected schools and charities in January 2016.

ST FRANCIS HOSPICE AND STEP-DOWN FACILITY

St Francis is based in Boksburg and their mission is to improve the health and quality of life of people affected by HIV/AIDS in various stages. St Francis operates two clinics, one at Boksburg and another at Reigerpark, offering free testing, counselling and care to patients and community members. In the last two years they have screened 5 000 people and are administering ARVs to 1 300 community members. The Group made a monthly financial donation to the facility to assist with their associated running costs for the 2015/2016 financial year.

VALUE LOGISTICS – FAST ONE CYCLE RACE

The Value Logistics Fast One celebrated its 20th anniversary this year and saw a dramatic increase in the number of entrants since 2014. This event takes place at Midvaal Raceway in Meyerton and is a premier seeding event for the Cape Town Cycle Tour. The scenic route of 106 km trails past the Vaal Dam and Suikerbosrand Nature Reserve. Rotary South Africa is the organiser of the race and all proceeds raised are used for charitable projects.

