

CAPITAL EQUIPMENT GROUP



CAPITAL EQUIPMENT GROUP a division of INVICTA HOLDINGS LTD



Invicta Holdings Limited is a South African-based investment management and holding company of the Capital Equipment Group (CEG) and Engineering Solutions Group (ESG).

Invicta, listed on the JSE in 1989, is a symbol of ingenuity, constantly growing and adapting to meet market demands. It is the only JSE listed company to achieve Top 100 Performers status for 20 consecutive years - and be ranked in the elite Top 20 Companies.



ABOUT CEG



The Capital Equipment Group (CEG) consists of local and international companies and divisions which operate in the supply of construction and forklift equipment with a strong spare parts base.

The unique and participative style of management contributes to the development of group employees and creates equal opportunities for growth and progress, based on ability and merit, irrespective of race, colour or creed. All business units are supported and enhanced by strong, centralised services such as finance, administration, legal, merchandising, transport, training and human resources.

As an organisation that imports and supplies earthmoving and forklift equipment through a variety of divisional outlets, the management and employees are committed to continually maintain the ISO 9001-2008 Quality standard and the OHSAS 18001 Health and Safety Management System.

This ensures that the company provides its customers with quality services and support at all times.



TONY SINCLAIR
CEO



MALO MASSYN-LA GRANGE
CFO

CEG MISSION

CEG is a South African company providing Capital Equipment vital to sustaining the construction and materials-handling industries in South Africa.

Its mission is to become the supplier of choice within its relevant industries, thereby creating superior value for shareholders, customers and employees.



CEG VISION

CEG's vision is to be the supplier of choice for capital equipment and spare parts in Southern Africa, which means:

- Customers prefer us as their supplier;
- CEG has the respect of its competitors;
- Employees are proud to be associated with the company; and
- CEG can produce the required returns to shareholders.

The strategic intent of the company is to increase the size of our business by acquiring further franchises and businesses which will fit into the business culture in order to increase returns to shareholders whilst maintaining adequate working capital.

MESSAGE FROM OUR LEADER



Tony Sinclair

“Without continual growth, evolution and progress, such words as improvement, achievement and success have no meaning”

We have witnessed rapid changes in our societal and economic circumstances in the past 12 months. It was a time filled with challenges and victories requiring each one of us to adapt and evolve.

The CEG team responded to these challenges with agility, flexibility and resilience. All of us are committed to upholding our group’s reputation to supply world-class capital equipment and offer superior parts availability and expert technical support.

We constantly work to meet and exceed the expectations of all stakeholders and to protect their interests.

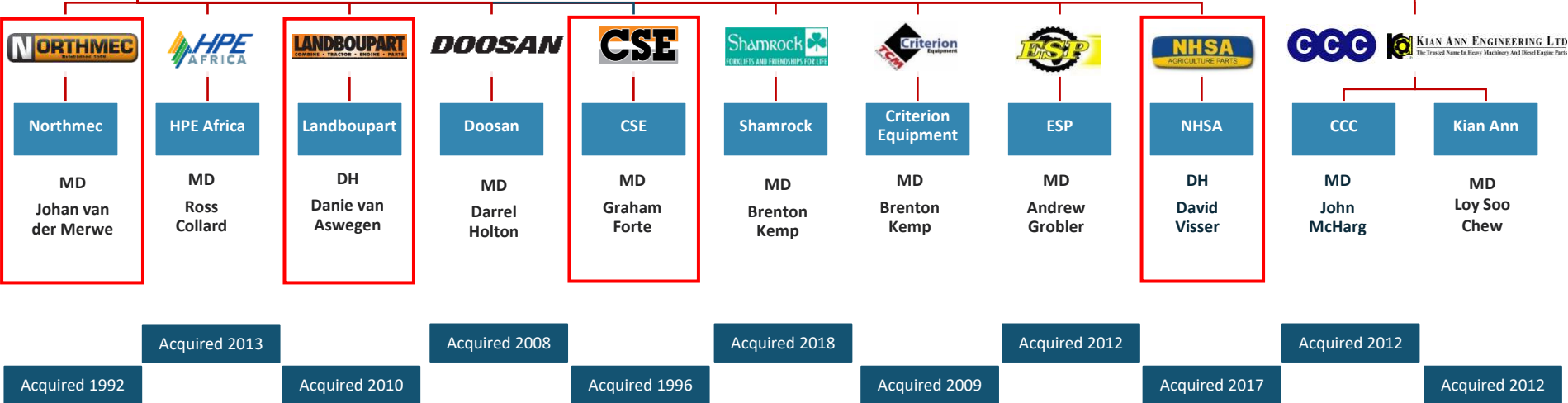
Our focus is to develop and expand our range of brands to maintain stability in these uncertain times.

GROUP STRUCTURE

Chief Executive Officer
Tony Sinclair

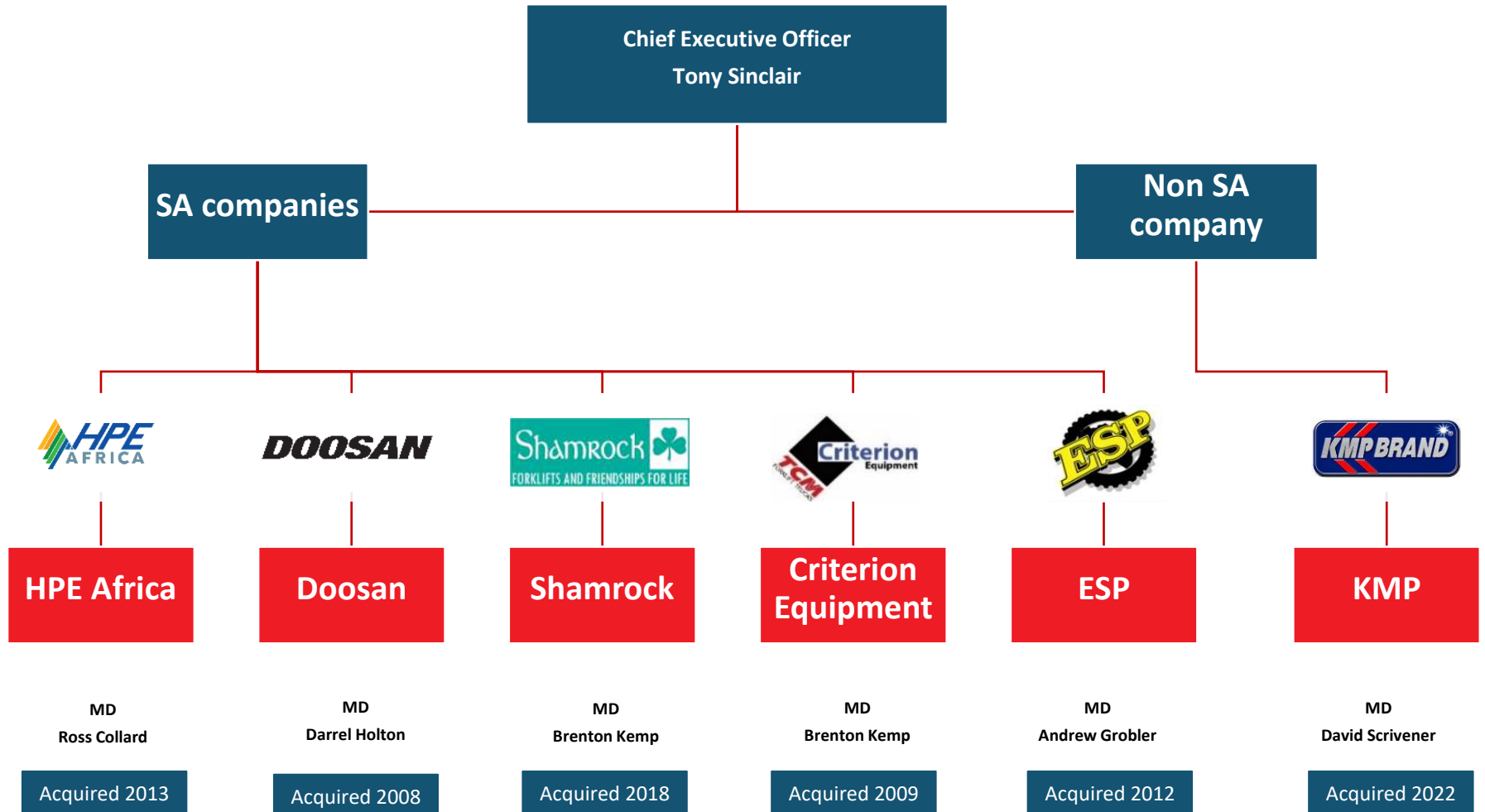
SA companies

Non SA company



Sold to CNH Industrial 1 January 2021

GROUP STRUCTURE



OUR BRANDS



HYUNDAI
CONSTRUCTION EQUIPMENT



DOOSAN



TCM



ESP

KMP BRAND



SOOSAN
HEAVY INDUSTRIES



EVERDIGM


Shamrock
FORKLIFTS AND FRIENDSHIPS FOR LIFE



MOFFETT



COMBiLiFT
LIFTING INNOVATION



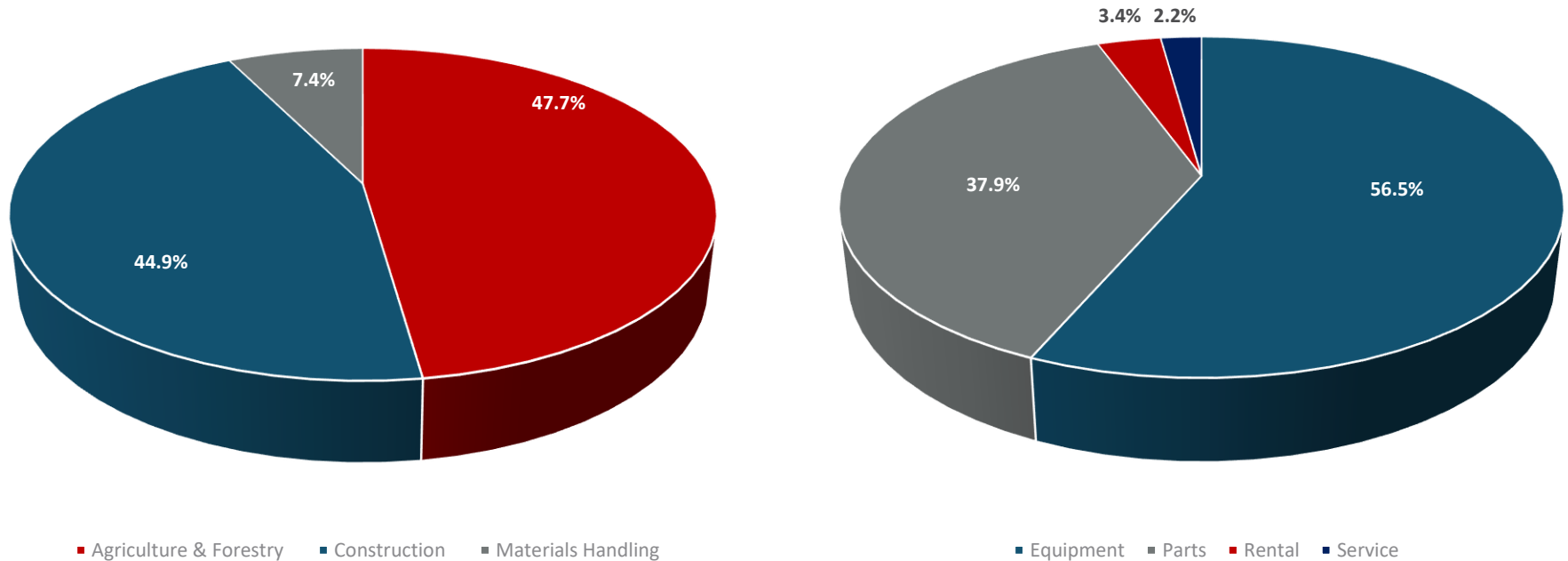
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CEG
CAPITAL EQUIPMENT GROUP
MEMBER OF THE INVICTA GROUP

REVENUE CONTRIBUTION

(Including 9 months from Businesses sold to CNH Industrial)

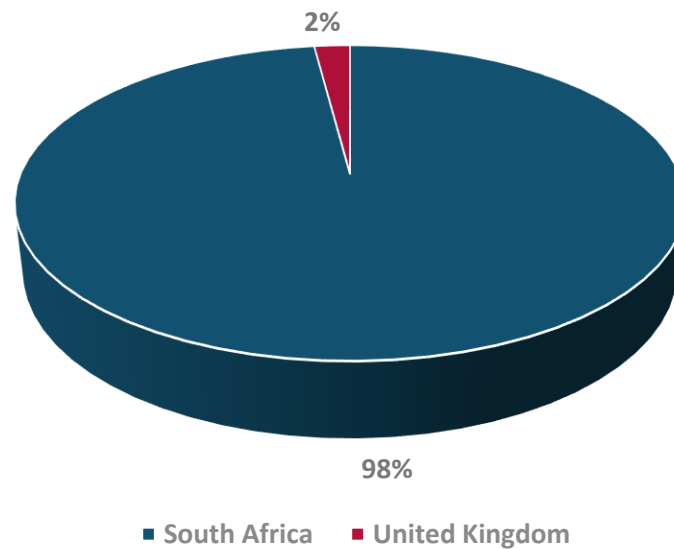
By Revenue Stream



REVENUE CONTRIBUTION

(Including 9 months from Businesses sold to CNH Industrial)

By Country



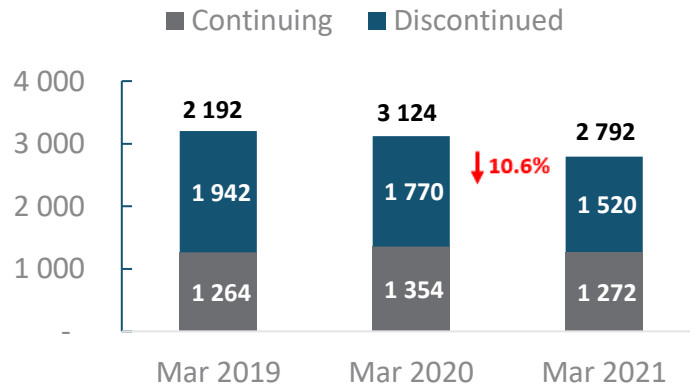
FINANCIAL RATIO's

		March	March	June	July	Aug
	Year	2020	2021	2021	2021	2021
Inventory	Turns	1.92	4.79	2.26	2.22	2.4
Debtor	days	46.8	45.0	38.4	39.8	36.1
Ex Internal Finance	days	30.0	33.0	30.0	25.0	24.0
Creditor	days	88.4	37.1	88.8	97.0	91.4
RoNWC%		13.6%	28.2%	23.1%	23.3%	24.7%
RoCE%		27.2%	61.8%	23.8%	23.4%	25.8%
RONA %		11.6%	37.4%	17.8%	18.4%	19.2%

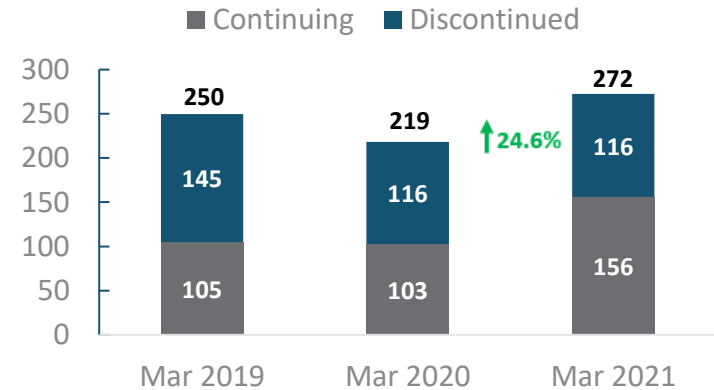
RESULTS SUMMARY

31 March 2021

Revenue (R'm)

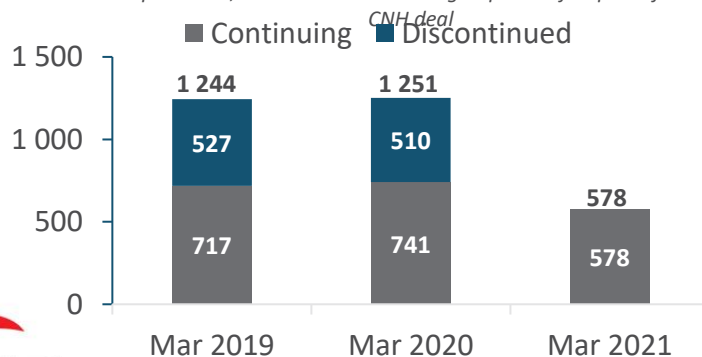


Sustainable Operating Profit (R'm)



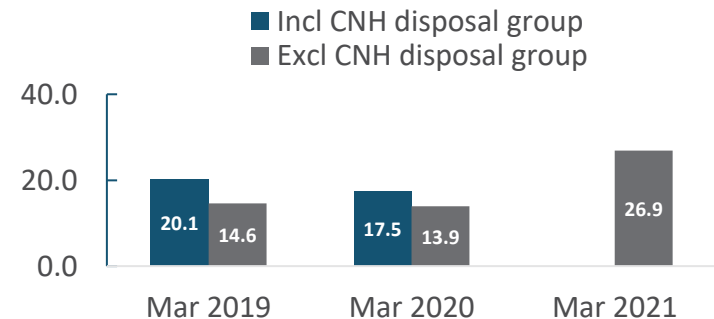
Net Operating Assets (R'm)

Continuing operations includes all CEG cash & cash equivalents, as these were not being disposed of as part of the



Return on Net Operating Assets (%)

Calculated using 12 month rolling sustainable operating profit



OUTLOOK

- Market demand 90% of average trading value
- Excellent cash generation
- Working capital value generations exceeded all expectations
- Expenses reduced – leaner group
- Good return on Capital employed and Net Assets



Agriculture

- Very good first season
- Second season promising
- Farmers more confident and liquidity improving
- Commodity prices favourable
- High value of used equipment in the market



Construction

- Investment in infrastructure development limited
- Mining leading the way in demand for equipment
- Large number of small companies emerging
- Equipment financing for the sector remains difficult



Forklifts (Logistics)

- Market demand below expectations
- Rentals demand increasing
- Unit imports down



Aftermarket Spare Parts

- Performing beyond expectations in construction and agriculture markets

WHAT WE DO

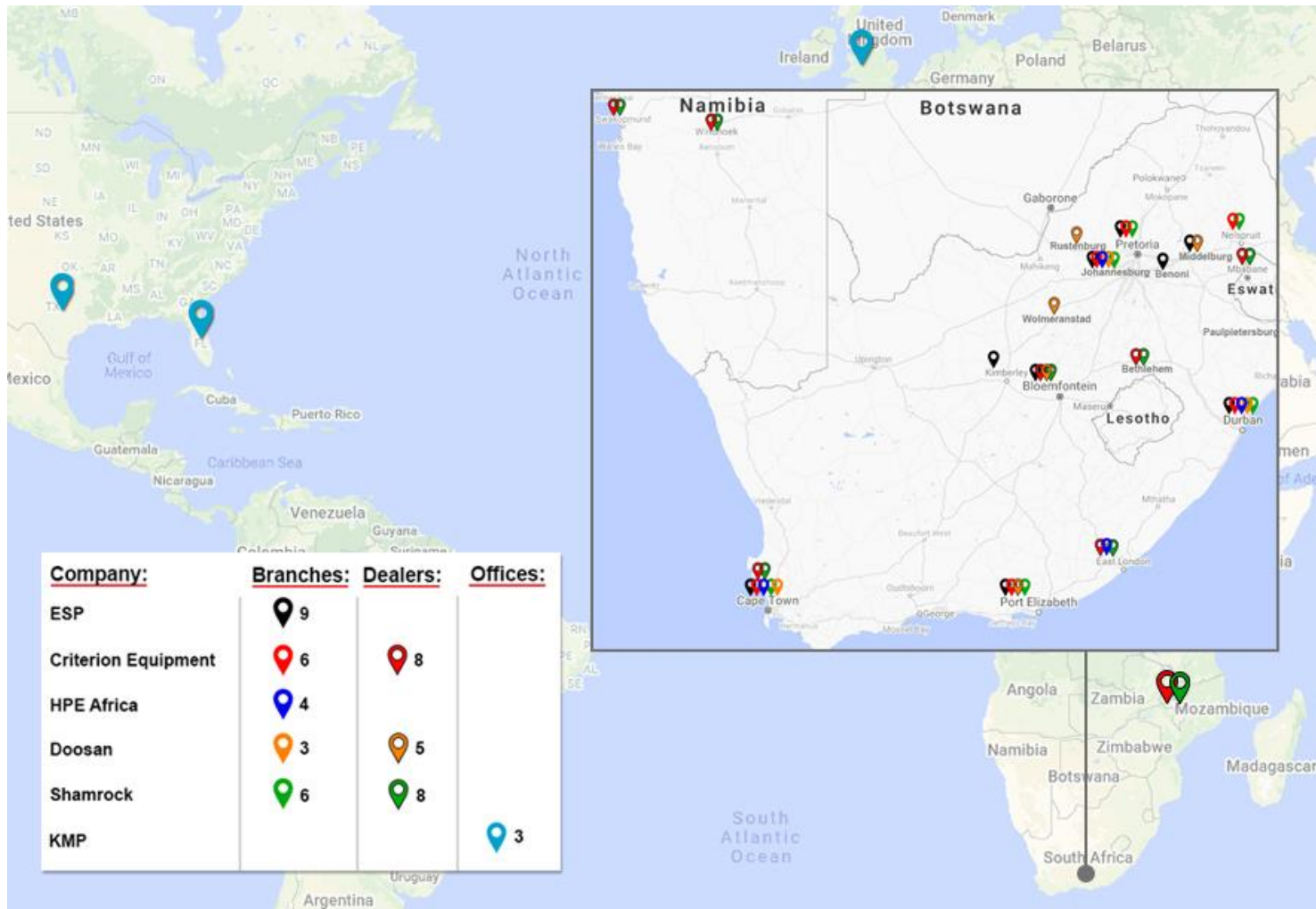
CEG group of companies are importers and distributors of capital equipment and industrial consumables (Spare Parts), providing aftermarket and technical support for all the capital equipment it sells.

The represented brands are world renowned and imported from many different countries around the world. A big focus of the group is to source quality alternate parts to ensure we can continue to supply our customers with competitively priced quality products.

We distribute and support the products we sell through a company owned branch network of 30 outlets and a further 20 Dealers in South Africa.



OUR DISTRIBUTION NETWORK



CONTACT DETAILS



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