

# 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

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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

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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

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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

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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 two years. 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



Northmec

HPE Africa

Landboupart

Doosan

CSE

Shamrock

Criterion  
Equipment

ESP

NHTA

CCC

MD

Johan van  
der Merwe

MD

Ross Collard

DH

Danie van  
Aswegen

MD

Darrel  
Holton

MD

Graham  
Forte

MD

Brenton  
Kemp

MD

Brenton  
Kemp

MD

Andrew  
Grobler

DH

David Visser

MD

John  
McHarg

Acquired 2013

Acquired 2008

Acquired 2018

Acquired 2012

Acquired 2012

Acquired 1992

Acquired 2010

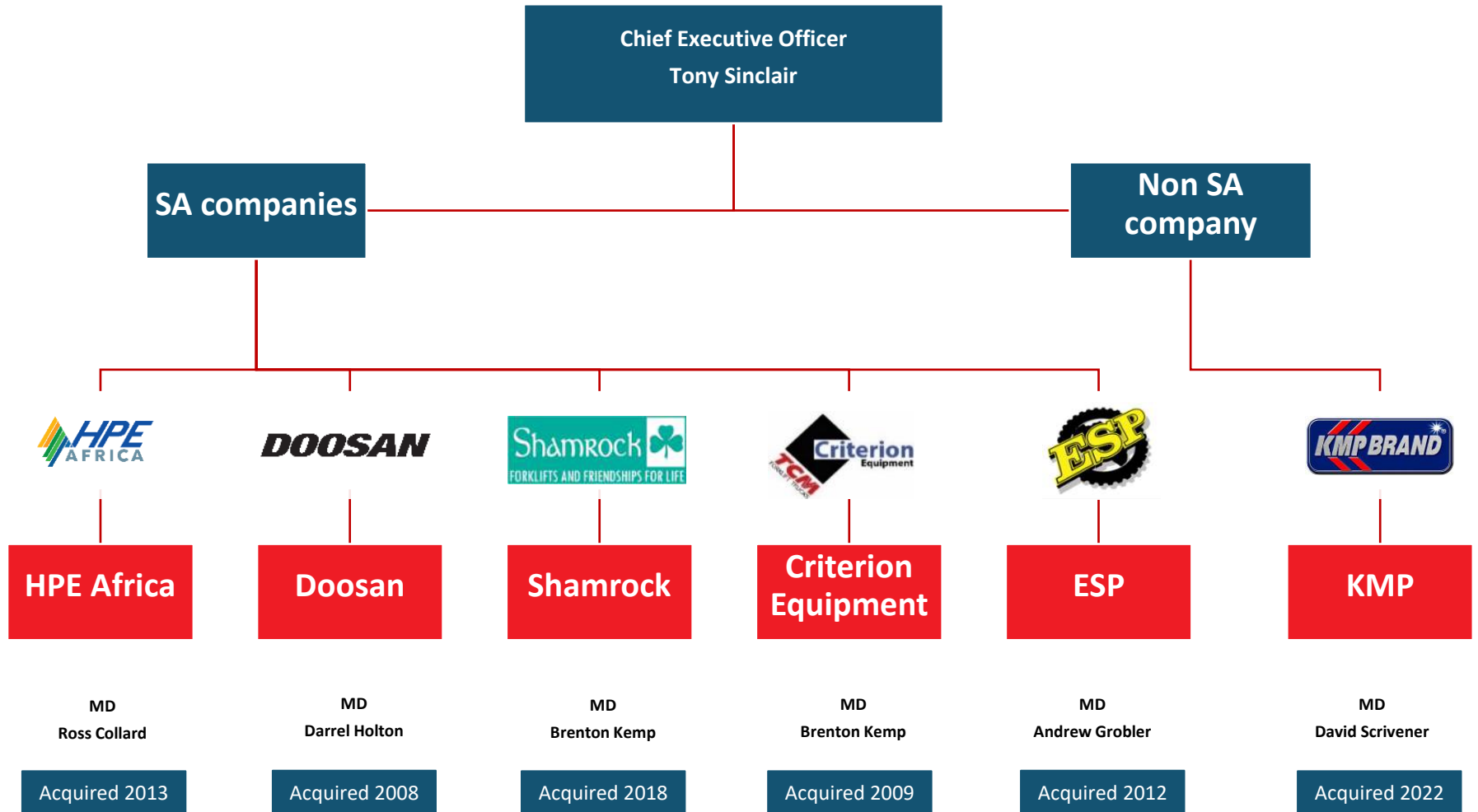
Acquired 1996

Acquired 2009

Acquired 2017

Sold to CNH Industrial 1 January 2021

# GROUP STRUCTURE



# OUR BRANDS



**HYUNDAI**  
CONSTRUCTION EQUIPMENT



**DOOSAN**



**TCM**



**SOOSAN**  
HEAVY INDUSTRIES



**EVERDIGM**

<p><b>Shamrock</b> FORKLIFTS AND FRIENDSHIPS FOR LIFE</p>	<p><b>MOFFETT</b></p>	<p><b>COMBiLiFT</b> LIFTING INNOVATION</p>	<p><b>agrimac</b></p>
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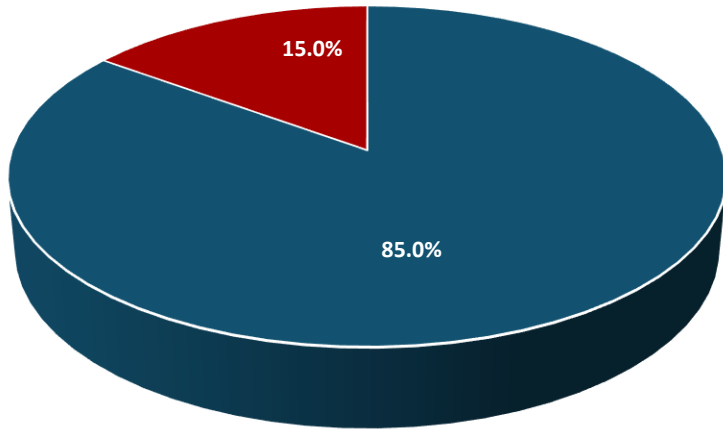


# REVENUE CONTRIBUTION

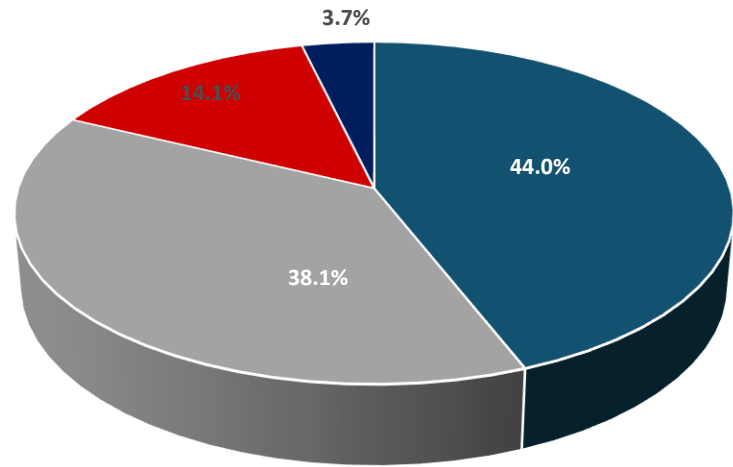
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*Half Year 21/22*

By Revenue Stream



■ Construction ■ Materials Handling

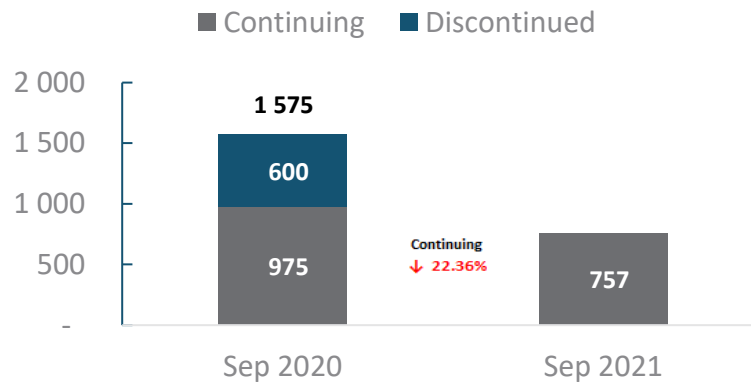


■ Equipment ■ Parts ■ Rental ■ Service

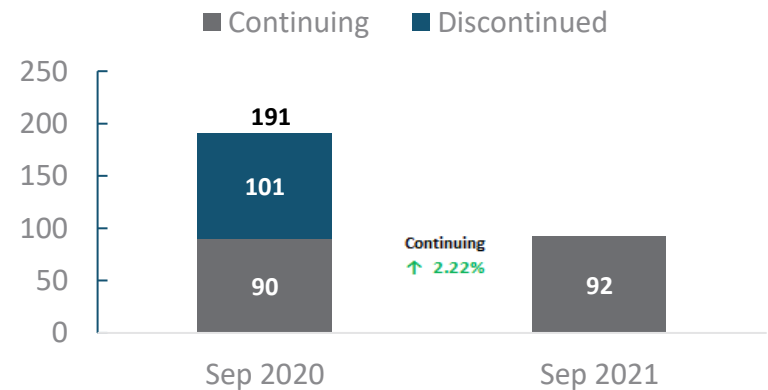
# RESULTS SUMMARY

30 September 2021

## Revenue (R'm)

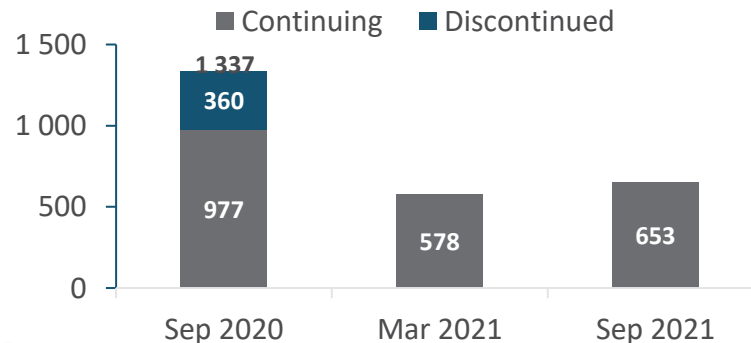


## Sustainable Operating Profit (R'm)



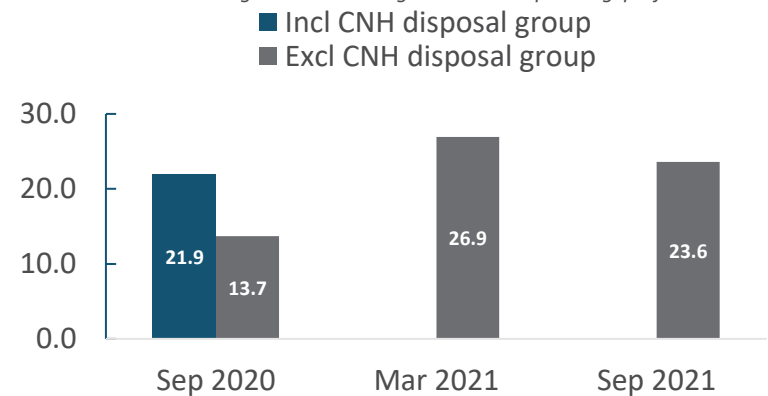
## Net Operating Assets (R'm)

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



## Return on Net Operating Assets (%)

Calculated using 12 month rolling sustainable operating profit



# OUTLOOK

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- Market demand remaining subdued coming off a low base
- Challenges related to global demand and supply issues
- Continuous good cash generation
- Working capital levels within expectations
- Expenses reduced – leaner group
- Achieving good returns on Capital employed and Net Assets



## Aftermarket Spare Parts

- Performing beyond expectations in construction markets achieving EBIT's well above the norm



## Construction

- Investment in infrastructure development limited
- Mining leading the way in demand for big equipment
- Large number of small contractors emerging
- Capital Equipment financing for this sector remains difficult
- Achieving good GP margins



## Forklifts (Logistics)

- Market demand picking up especially in the electric sector
- Rentals demand increasing
- Unit imports back to pre Covid levels

# WHAT WE DO

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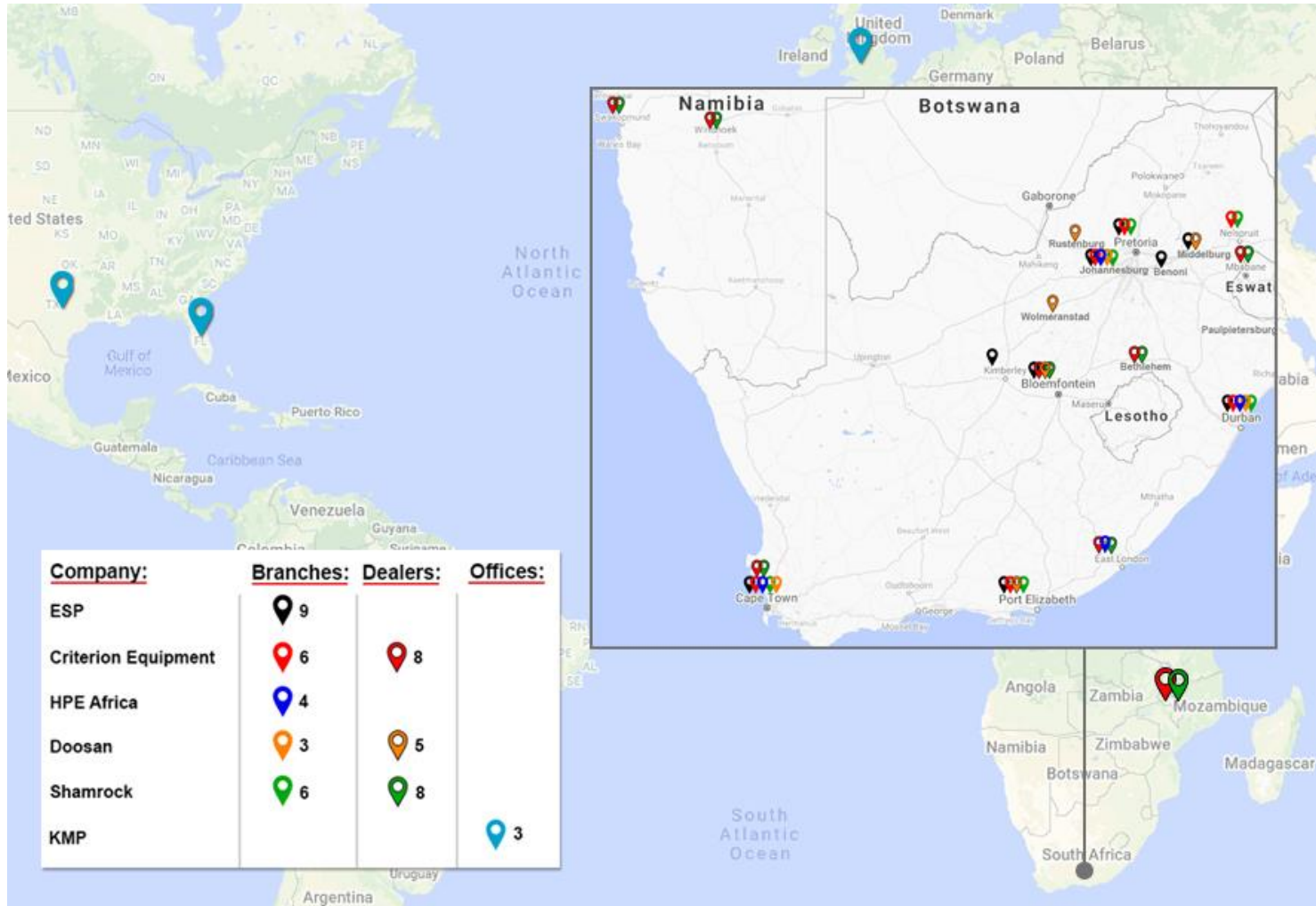
CEG group of companies are importers and distributors of capital equipment and industrial consumables (Spare Parts), providing aftermarket and technical support for all the capital equipment it sells.

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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