

# Bidcorp open to acquisitive and organic growth opportunities

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Food services group Bid Corporation (Bidcorp), which was unbundled from industrial conglomerate Bidvest Group, grew its interim revenue 5% to R67.8bn, the company said on Thursday.



Image via [Bizcorp](#)

Net profit after tax grew 21% to R2bn from R1.5bn in the matching period.

Bidcorp indicated that it saw its future as a food service provider, as opposed to a logistics operator.

"Our financial position is strong, cash generation is expected to remain robust and we retain significant headroom to accommodate expansion opportunities, both acquisitive and organic," the company said in its results statement.

The group said that it remained alert to opportunities for growth through acquisitions to expand its geographic reach and product range as well as via larger acquisitions to enter new markets.

Bidcorp said that it made small bolt-on acquisitions in Australia, Brazil, Belgium, Italy and Fresh UK, which amounted to R495.8m during the period under review.

"Management remain firmly of the view that over the medium term, overall returns on our internationally diversified businesses will far outstrip the negative effects of global volatility," the group said.

Bidcorp said that overall the global food service industry remained positive.

Bidcorp declared an interim cash dividend of R2.50 per share.

*Source: BDpro*

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