

We are
WACO
international 



2019

**WACO INTERNATIONAL HOLDINGS
PROPRIETARY LIMITED**
Company Overview

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Waco International is a leading equipment rental and industrial services business with operations in Africa, Australasia and the United Kingdom

MARKET LEADERSHIP

Waco International is an established leader in forming, shoring and scaffolding, portable sanitation and suspended access in South Africa. The Group is a leader in access scaffolding in Australasia. It has the second-largest relocatable and modular building hire fleet in South Africa. It has a niche position in relocatable and modular building in the United Kingdom and a small, but growing, share of South Africa's integrated hygiene services and elevated work platforms markets. The board and senior management view the size and quality of the Group's hire fleet and scale of its branch network as competitive advantages.

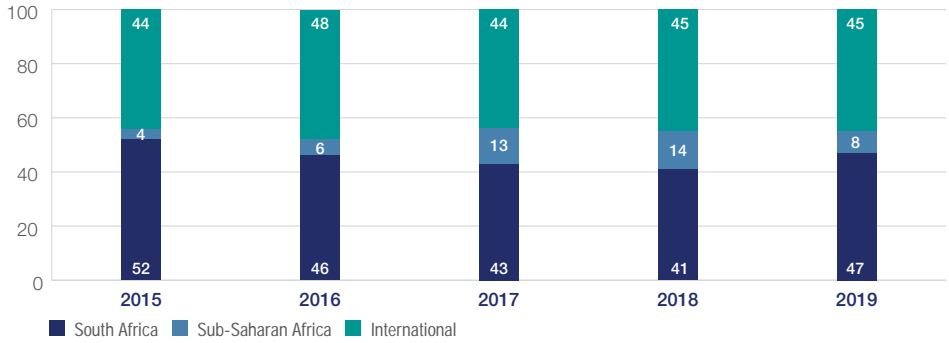
OVERVIEW

Waco International's hire fleet and extensive geographic footprint provides a strong competitive advantage to service the needs of its customers.



A TRACK RECORD OF GROWTH, SAFETY AND TRANSFORMATION

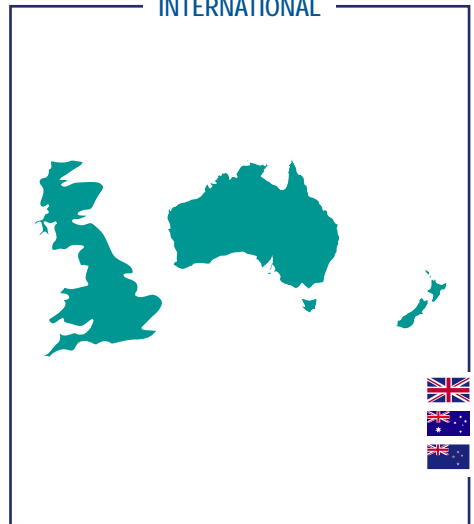
Revenue (%)



AFRICA

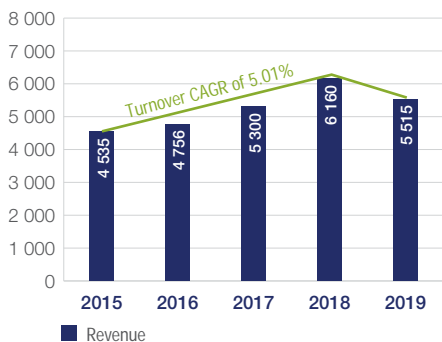


INTERNATIONAL



Sale of a 1 000 student school, using alternative building technology compliant to SANS

Solid revenue growth (R million)



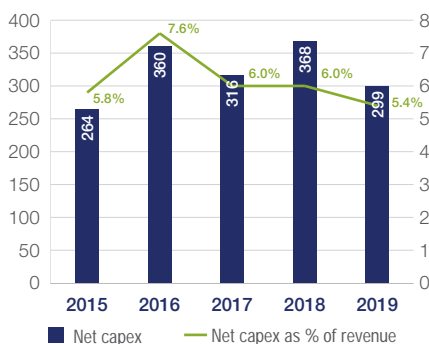
Revenue of

R5.5 billion

generated in 2019 with a

5.01% compound annual growth rate (CAGR) in revenue

Substantial investment in business (R million)

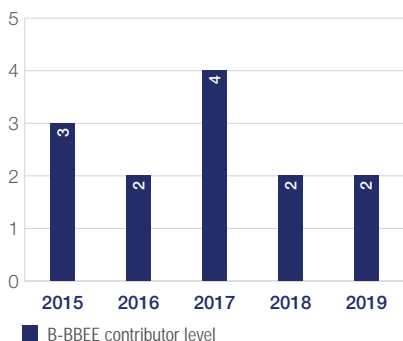


Net fleet investment **R1.6 billion** (2015 to 2019)¹

R445 million spent on bolt-on acquisitions (2015 to 2019)¹ which is not included in net capital expenditure (capex)

Acquired Doka South Africa (Pty) Ltd and its subsidiaries Nigeria and Mozambique on the 1st August 2019 (refer to pages 14 – 15) [🔗](#)

Transforming our business



52.14% black ownership

20% black female ownership

Level 2 broad-based black economic empowerment (B-BBEE) contributor status

¹ 2015 to 2019 indicates five years' performance data for the period 1 July 2014 to 30 June 2019

A TRACK RECORD OF GROWTH, SAFETY AND TRANSFORMATION continued

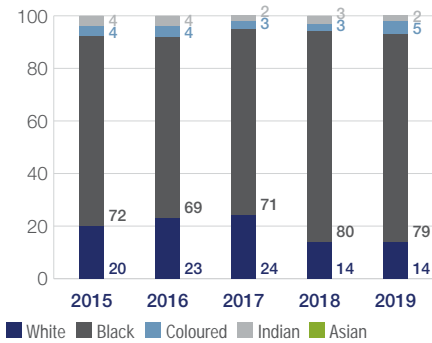
Ashton Bridge over the Kogmanskloof river



Deakin University Protection Screen Project



Workforce (%)



The gender split of our workforce is **71%** male and **29%** female.

The growth in total employees is **36%** (2015 to 2019)

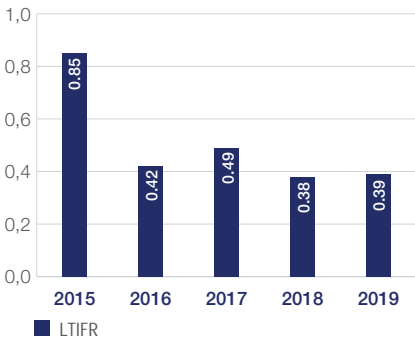


SGB-Cape at Kusile Power Station Boiler 4

1-5 Grosvenor Place



Creating safer work environments



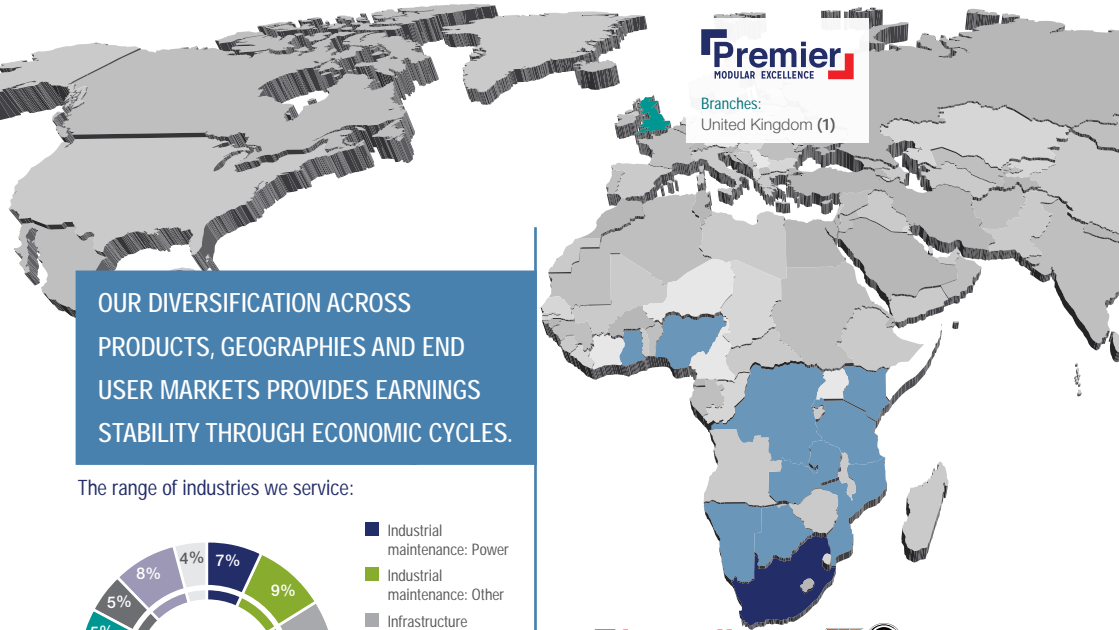
Overall improvement in safety performance

reflected in decline in lost-time injury frequency rate (LTIFR)



4m Temporary Suspended Platform on the ABSA Towers Redevelopment Project, Johannesburg CBD.

GEOGRAPHIC FOOTPRINT

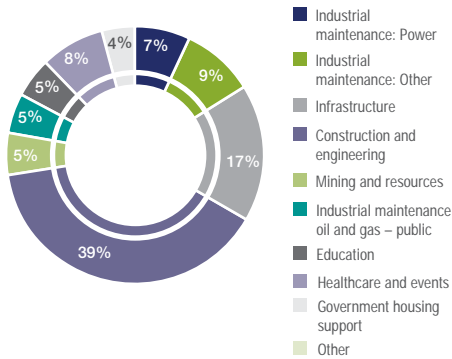


Premier
MODULAR EXCELLENCE

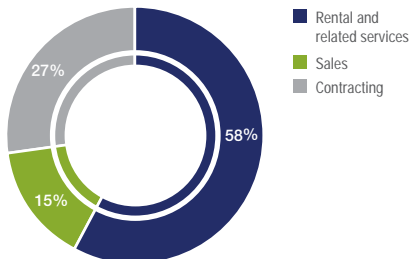
Branches:
United Kingdom (1)

OUR DIVERSIFICATION ACROSS PRODUCTS, GEOGRAPHIES AND END USER MARKETS PROVIDES EARNINGS STABILITY THROUGH ECONOMIC CYCLES.

The range of industries we service:



Our contracts and services revenues are diverse



form-scaff

Branches:
South Africa (20)
Ghana (1)
Kenya (1)
Mauritius (1)
Mozambique (3)
Namibia (2)
Nigeria (1)
Swaziland (1)
Tanzania (1)
Zambia (2)

SGB - CAPE

Branches:
South Africa (9)
Ghana (1)
Mozambique (1)
Namibia (2)
Zambia (1)
Offshore (1)

abacus
SPACE SOLUTIONS

Branches:
South Africa (8)
Namibia (1)
Zambia (2)
Botswana (1)
Swaziland (1)
Mozambique (1)

Sanitech

Branches:
South Africa (19)
Botswana (1)
Namibia (4)
Swaziland (1)
Zambia (2)

SkyJacks

Branches:
South Africa (3)

OUR EXTENSIVE FOOTPRINT AND LARGE HIRE FLEET ENABLES CROSS-SELLING AND COST-SHARING OPPORTUNITIES ACROSS OUR OPERATIONS.



Branches:
Australia (11)



Branches:
Australia (1)



Branches:
Australia (7)



Branches:
New Zealand (2)



Branches:
New Zealand (5)

>15 000
CUSTOMERS

>42 000 TONS
OF FORMWORK

>600
VEHICLES



APPROXIMATELY
32 000
RENTAL TOILETS



APPROXIMATELY
100 000 TONS
OF SCAFFOLDING

>6 000
RELOCATABLE
MODULAR BUILDINGS

>8 500
EMPLOYEES

>100
BRANCHES

LEVEL 2
B-BBEE

ISO ACCREDITATIONS
OHSAS 18001, ISO 14001:2015
AND ISO 9001

STRUCTURE AND CORE ACTIVITIES

GROUP STRUCTURE



Bopa Moruo
Fund 1 (Pty) Ltd

Waco Africa
Employee
Share Benefit
Trust

100%

100%

69.9%

25.1%

5%



52% Black-owned BEE Level 2



Companies registered in:

- Botswana
- DRC
- South Africa
- Kenya
- Ghana
- Mauritius
- Mozambique
- Tanzania
- Namibia
- Swaziland
- Zambia



CORE ACTIVITIES

The scale, diversity and quality of Waco International's equipment hire fleet and footprint provides a strong competitive advantage



Formwork, shoring and scaffolding, and related services

Rental, sales, products and services related to formwork, shoring and scaffolding, suspended and aerial platforms and related services, including personnel supply, technical support services, insulation cladding, painting and blasting.

Market differentiators

- Well-established brands
- Size and quality of hire fleet
- Geographic footprint
- Industry experience and expertise, particularly on large, bespoke projects



Relocatable modular buildings

The rental or sale with related services of relocatable modular buildings in which to live, work or learn, including technical support and project management. The buildings consist of modules or sections that can be linked together on site to form temporary or permanent structures.

Market differentiators

- Well-established brands
- Successful product innovation track record into niche market
- Ongoing investment in research and development



Sanitation and integrated hygiene solutions

Rental and servicing of portable sanitation products (portable chemical toilet rental and servicing, septic tank pumping and portable wastewater treatment plants) and integrated hygiene services (sanitisers, wipes, toilet tissue dispensers, sanitary bins, and hand washing and drying components, as well as contract cleaning and pest control services).

Market differentiators

- Well-established brand
- Size, quality and diversity of hire fleet
- Track record of innovation in new products and services, including integrated hygiene solutions, water-saving toilets and portable wastewater treatment plants



More about each portfolio on the next page >

PORTFOLIO OVERVIEW

		WACO AFRICA	
Divisions 			
Established		1963	1945
Acquired		—	—
What we do 		<ul style="list-style-type: none"> • Hire and sale of forming, shoring and scaffolding and associated services to a wide range of industries • Manufacturing, design, technical advice and support • Special projects requiring bespoke solutions 	<ul style="list-style-type: none"> • All-in-one service provider of access scaffolding, industrial painting, industrial corrosion protection, and thermal insulation and cladding • Asbestos removal service and safety assessments • Marine scaffolding and offshore personnel supply • Seating, platform and related products for events • Rope access
 Market leader¹		1st in forming and shoring	1st in access scaffolding
Group revenue contribution		11%	26%
Revenue (R million)		617	1 429
Employees		840	4 094

¹ In management's view



1995

1982

1978

2006

2007

2015

- Hire and sale of modular building solutions
- Provision of space to live, work and learn, including accommodation, ablution facilities and communal buildings, from site offices to three-storey office complexes, to attractive, safe and high-quality surrounds for learners
- Turnkey hospitality camp solutions (contractor accommodation)

- Hire of portable chemical toilets
- Regular servicing of portable toilets and septic tank pumping
- Integrated hygiene services, including rental and servicing of sanitisers, wipes, toilet paper dispensers, sanitary bins, hand washing and drying components, and contract cleaning and pest control
- Portable wastewater treatment plants

- Specialist supplier of powered access systems including suspended and aerial work platforms
- Design, installation, maintenance and after-sales services to the power generation, construction, mining, building and industrial maintenance sectors

1st in modular and cabin rentals

1st in portable sanitation

1st in specialty suspended platforms

3%

13%

2%

168

697

114

95

2 785

141

Divisions



Established



Acquired



What we do

Market leader¹

Group revenue contribution

Revenue (R million)

Employees

WACO KWIKFORM GROUP



1999

1972

2005

2012

- All-in-one access scaffolding service provider and hire of forming, shoring and scaffolding and associated services, to a wide range of industries
- Design, technical advice and support
- All-in-one access scaffolding service provider and hire of forming, shoring and scaffolding and associated services, to a wide range of industries
- Design, technical advice and support

1st in respective markets

1st in respective markets

5%

257

200

¹ In management's view



PREMIER MODULAR

1987

1985

1990

1956

–

2006

2018

1989

- All-in-one access scaffolding service provider
- Hire of forming, shoring and scaffolding and associated services to a wide range of industries
- Rope access
- Industrial labour
- Design, technical advice and support

- Scaffolding, portable toilets, materials site sheds and materials hoists servicing the low-rise housing construction market in Western Australia
- Associated services including erection and transport

- Operates predominantly in the low-density residential construction market and supplies aluminium mobile and access scaffolding, roof and void protection, and related services

- Hire and sale of relocatable modular buildings
- Manufacturing, design and technical support
- Local team focused on research and development into product innovation

1st in respective markets

1st in respective markets

Growing market share

Growing niche market

23%

17%

1 274

959

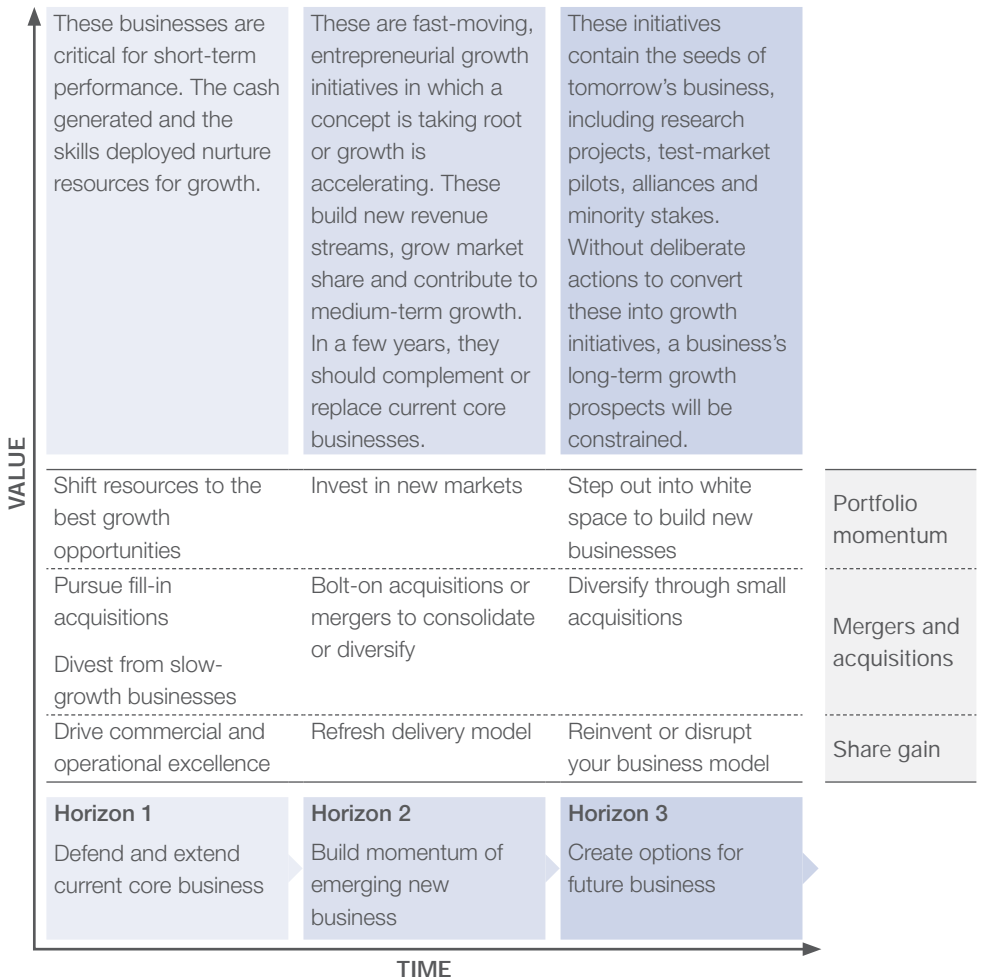
468

269

STRATEGY

Expanding and diversifying as a leading equipment rental and industrial services business remains the predominant strategic aim of Waco International.

ALCHEMY AND GRANULARITY OF GROWTH



A SOLID INVESTMENT CASE



**DEMONSTRABLE
TRACK RECORD
OF FINANCIAL
PERFORMANCE**



**ESTABLISHED
PRESENCE IN
CURRENT AND
FUTURE GROWTH
MARKETS**



**SCALE AND
GEOGRAPHICAL
REACH**



**MARKET
LEADER WITH
ESTABLISHED
BRANDS**



**DIVERSIFIED
BUSINESS
MODEL WITH
MULTIPLE
GROWTH
DRIVERS**



**ESTABLISHED
AND
EXPERIENCED
MANAGEMENT
TEAM**

“Doka is one of the most technologically advanced formwork companies in the world and will add enormous value to Form-Scaff”



For further details, refer to page 01 of this booklet



Read the article: [/www.doka.com/en/news/press/african-partnership](http://www.doka.com/en/news/press/african-partnership)



Watch the Doka video at: www.doka.com/

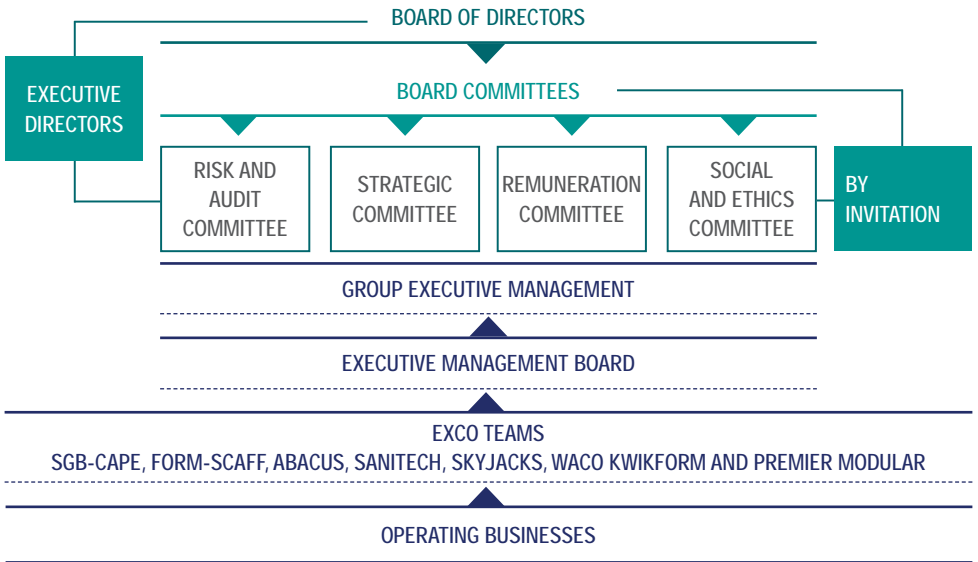
Exclusive Distribution Partner for Doka in Sub-Saharan Africa.



RESPONSIBLE CORPORATE CITIZENSHIP

Waco International considers itself a responsible corporate citizen. We govern ourselves effectively and consider all environmental and social impacts of our business activities.

GOVERNANCE STRUCTURE



Environmental action

Environmental management is governed by a Group environmental policy and annual environmental plans developed by each business.

An environmental peer group comprising operational executives responsible for safety, health and environment (SHE) ensures that the operators' SHE management plans are compatible with the Group policy and best practice is shared across the Group.



ENVIRONMENTAL AND SOCIAL IMPACTS



Health and safety

Waco International aims to achieve zero harm in the work environments under its control and supervision. The Group instils a values-based, common sense approach to safety to achieve its goal of zero harm.

All accident frequency rate: **2.54 (target 5)**



Human resources

Waco International's ability to attract, retain and develop human capital throughout the Group supports the achievement of its strategic goals. The employee value proposition combines transparency and engagement, fair remuneration, training and development. Management owns 11.94% of the Group's ordinary shares, ensuring their continued alignment with the strategy.

Enrolled to date:

84 cadets¹,
222 managers²,
150 managers³.

2 500 Waco employees enrolled on the Employee Wellness Programme



Transformation

Transformation is a strategic imperative for Waco International.

Black ownership to date: **52.14%**



¹ Waco Africa Cadet Scheme ² Business Leaders Development Programme ³ Executive Development Programme

Africa Aerospace and Defence Air show in Waterkloof Pretoria



ENVIRONMENTAL AND SOCIAL IMPACTS continued



Transformation action

Waco Africa achieved a Level 2 B-BBEE rating effective until November 2019. The Waco Africa Cadet Scheme provides high-potential individuals from previously disadvantaged backgrounds with core business skills. The scheme is offered to existing employees who do not have a matric certificate or National Qualifications Framework (NQF) level 4 qualification. Cadets are enrolled in a learnership involving practical work and after-hours study towards an NQF level 4 in general management, followed by on-the-job mentorship and exposure to different elements of the business. This is available to internal or external graduate NQF level 4 candidates who receive on-the-job mentorship. 22 new cadets were placed in the 2018/2019 general management learnership programme. Waco is sponsoring seven university students in civil engineering, mechanics and logistics.

Targets have been set for the next 12 to 24 months to promote at least one designated employee to a senior management position including one designated employee to the SGB-Cape Exco, and convert more skilled contract workers to permanent employees.



Environment

Waco International accepts its responsibility to protect environmental resources and endeavours to minimise its impact with monitoring, incident reporting and continuous operational efficiency improvements. The Group recognises that it can reduce costs by lowering its consumption of fuel, power and raw materials. This has resulted in the creation of resource-efficient products.

Major incidents: 0



Environmental action

Waco Kwikform launched an initiative aimed at reducing the use of resources (labour and material) as part of the War on Waste programme.





Environmental action

Over the past few years, Sanitech has developed several resource-efficient solutions for the increasingly water-stressed southern African region. The steam clean toilet uses steam and a rotating bowl to save water and bypass the need for water infrastructure. The new informal concept (NIC) toilet reduces water usage by up to 100 times less than a conventional domestic toilet. To reduce the costs associated with waste removal, Sanitech developed portable and scalable wastewater and water treatment plants to enable it to treat waste on site.



Innovation

Innovation is integral to Waco International's culture and intellectual capital and supports the achievement of the Group's growth objectives.

Innovation register examined by peers



Innovation action

The Transline Plus product was developed to target a gap in the market between modular and cabin build. The aim was to provide a cost-efficient solution to this market while providing significantly superior accommodation to other available options on the market. We increased the efficiency of the route to market by developing an online design configurator. The software allows for design of site accommodation by using a predefined layout and adapting it or starting from scratch with our range of standard modules. The software redefined rules for positioning built-in modules and tips for cost saving. It is quick and efficient way to create your initial design concept for discussion and pricing. The product brought many new innovations in terms of strengthened chassis, faster install rates, and other areas of reusable materials, giving Premier long-term benefit.



ENVIRONMENTAL AND SOCIAL IMPACTS *continued*

Hinkley Point C (HPC) in Somerset is a £20 billion project. The building is UK's first nuclear power station since 1995. The full construction of the new power station depends fully on efficient construction of all enabling works. Attracting and retaining the vast and specialist workforce, peaking at 5 600 people, was a critical dimension in EDF Energy's planning process for their construction site accommodation. EDF appointed Premier as tier 1 principal contractor after providing the best value, highest quality, design solution throughout the bid process. Premier identified that working at height was a key focus to minimise any risks. Based on this, we designed an innovative lifting frame and safety carousel. The safety carousel's true value in reducing the potential for accidents and injuries on site was acknowledged when it received the Best Safety Innovation Award at the 2018 HPC Excellence Awards.



Read the article: www.premiermodular.co.uk/case-studies/hinkley-point-c-accommodation-complexes-office-welfare-catering-facilities

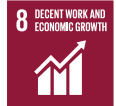


Corporate social investment

The Group revised its approach to corporate social investment (CSI) to ensure a long-term sustained intervention rather than a “hand out”. CSIs are allocated to projects that support communities in need, employ workers from communities near the Group’s work operations and participate in the upliftment of local communities. Waco Africa provides an ABET programme for employees which improves basic literacy and numeracy skills.

The Waco International Charitable Foundation established in 2007 with a donation from management aims to provide the children of permanent full-time employees with tertiary education bursaries. Since its inception more than 100 students have benefited.

Bursaries to the value of **R5 million**



Corporate social investment action

There are an estimated 5 million pit latrines in South Africa. The norms and standards for schools in South Africa dictate that plain pit and bucket latrines are not allowed. Despite this, over 4 000 schools across the country only have plain pit latrines as toilets, and more than 30 schools in the Eastern Cape have no ablution facilities at all. During 2018, two five-year old school children drowned in pit toilets at schools. Sanitech felt that it had the right tools in place to address the urgent issue regarding poor sanitation. By mid-2018, Sanitech achieved its goal and developed its patented dry sanitation toilet (DST). This unit can be retrofitted to an existing pit latrine to prevent children from falling in to the pits, and prevent the spread of disease. The DST is easily serviceable and protects the groundwater environment from potential contamination. To date 300 units have been installed and Sanitech works in conjunction with various companies as part of their CSI initiatives to install these units in rural schools and informal settlements.



INTERNATIONAL STANDARDS

	FORM-SCAFF	SGB-CAPE	SANITECH	ABACUS
OHSAS 18001: International safety standard	All South African branches audited and certified.	All branches audited and certified.	All South African branches accredited.	All branches internally audited and certified.
ISO 14001: International environmental standard	All potential high-impact branches (four) audited and certified.	All branches audited and certified.	All South African branches accredited.	Not applicable
ISO 9001: International quality system standard	All South African and selected African branches audited and certified.	All South African and selected African branches audited and certified.	Scheduled for accreditation 2019/2020	All branches internally audited and certified.

SKYJACKS

All branches audited and certified.

WACO KWIKFORM

Waco Kwikform operates a safety management system (SMS) which is independently certified as complying with AS/NZS 4801:2001 Occupational Health and Safety Management Systems.

The SMS is regularly assessed by an accredited third-party certification body accredited by JAS-ANZ (Joint Accreditation System of Australia and New Zealand).

The scope of the SMS certification includes head office and the following branch locations: Sydney, Newcastle, Port Kembla, Canberra, Brisbane, Sunshine Coast, Mackay, Perth, Adelaide, Traralgon, Geelong, Melbourne and Hire West.

PREMIER MODULAR

All branches certified.

All branches audited and aligned with ISO 14001:2015.

Not applicable

**Accredited
ISO
14001:2015**

Whole division certified.

Waco Kwikform operates a quality management system (QMS) which is independently certified as complying with ISO 9001:2015.

The QMS is regularly assessed by an accredited third-party certification body which is accredited by JAS-ANZ (Joint Accreditation System of Australia and New Zealand) and International Accreditation Forum (IAF).

The scope of the QMS certification includes head office and the following branch locations: Sydney, Newcastle, Port Kembla, Canberra, Brisbane, Sunshine Coast, Mackay, Perth, Adelaide, Traralgon, Geelong, Melbourne and Auckland.

**Accredited
ISO
9001:2015**



TRANSFORMEX
constant change

Waco Africa (Pty) Ltd

BBBEE Contribution Level:

2

BEE Supplier Recognition:

125%

A Transformex Generic Verification Scorecard

Products and Services	Support Services to the Construction and Engineering Industries	
Physical Address	181 Barbara Road, Cnr Barbara and Tunney Road, Elandsfontein, Gauteng	
Registration Number	2012/000665/07	
Vat Number	4390260539	
Name of divisions/subsidiaries included in analysis	VAT Number	
SANITECH	4440260539	
SKYJACKS	4370268015	
ABACUS SPACE SOLUTION	4390260539	
FORM-SCAFF	4390260539	
SGB-CAPE	4390260539	

Scorecard Elements	Maximum Score	Company Score	Analysis	Results
BEE Ownership	25.00	25.00	Black Economic Ownership:	51.81%
BEE Management Control	19.00	10.88	Black Voting Rights:	52.59%
Skills Development	25.00	15.70	Black Women Ownership:	19.94%
Enterprise & Supplier Development	44.00	40.12	Black Designated Ownership:	11.81%
Socio-Economic Development	5.00	5.00	Principles Used (FTP/MFT/CCP)	FTP
Total Score	118.00	96.70	Empowering Supplier	YES
Certificate Number	WAC001G3121118	Issue Date	29 November 2018	
Issue Number	1	Expiry Date	28 November 2019	

This verification is an analysis of information collated as at October 2018 and is based on the methodology as per the Department of Trade and Industry's, Amended Codes of Good Practice on BBBEE (Gazette 36928) released 11 October 2013

BEE Contributor Status	BEE Procurement Recognition Levels
Level One Contributor	135%
Level Two Contributor	125%
Level Three Contributor	110%
Level Four Contributor	100%
Level Five Contributor	80%
Level Six Contributor	60%
Level Seven Contributor	50%
Level Eight Contributor	10%
Non-Compliant Contributor	0%

For Transformex CC
TRANSFORMEX CC. Reg 2007/043419/23
Contact 011 477-5622 or visit www.transformex.co.za



BVA 151

CORP.C. GENERIC VERIFICATION CERTIFICATE V01/BB/0712

CONTACT US

Waco International

Registered office and business address

Physical address: 14 Stirrup Lane,
Woodmead Office Park
Woodmead,
Johannesburg, 2191

Postal address: PostNet Suite #108
Private Bag X23
Gallo Manor, South Africa,
2052

Switchboard: +27 11 461 1400

Web: www.wacointernational.co.za

Contact details

Chief Executive Officer: Stephen Goodburn
Email: stepheng@wacoint.co.za

Chief Financial Officer: Eben le Roux
Email: ebenlr@wacoint.co.za

Company Secretary: Mark Towler
Email: markt@wacoint.co.za

Business units

Waco Africa

Physical address: 181 Barbara Road,
Elandsfontein
Johannesburg, 1601

Switchboard: +27 11 842 4000

Web: www.wacoafrica.co.za

Sanitech

Physical address: 245A Voortrekker Road,
Jacobs
Durban, 4052

Switchboard: +27 32 007 0000

Web: www.sanitech.co.za

Form-Scaff

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Elandsfontein
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Switchboard: +27 11 842 4000

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SGB-Cape

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Elandsfontein
Johannesburg, 1601

Switchboard: +27 11 842 4047

Web: www.sgbcape.co.za

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Boulevard, Rhodes NSW,
Australia, 2138

Switchboard: +61 2 8399 9100

Web: www.wacokwikform.com.au

Abacus Space Solutions

Physical address: 160 Main Street,
Pomona AH
Kempton Park, 1600

Switchboard: +27 11 397 8150

Web: www.abacusspace.co.za

Premier Modular

Physical address: Catfoss Lane,
Brandesburton,
Driffield
East Yorkshire, United
Kingdom, YO25 8EJ

Switchboard: +44 1964 545 000

Web: www.premiermodular.co.uk



Africa

www.sgbcape.co.za



New Zealand

www.aplkwikform.co.nz



UK

www.premiermodular.co.uk



Australia

www.wacokwikform.com.au



New Zealand

www.aplkwikform.co.nz



Australia

www.wacokwikform.com.au



Africa

www.abacusspace.co.za



Africa

www.formscaff.com



Africa

www.sanitech.co.za



Africa

www.skyjacks.co.za



Australia

www.starscaffolds.com.au/

WWW.WACOINTERNATIONAL.COM

Whistle-blowers' line facility contact details

Call: 0800 20 50 65

Fax: 0865 222 816/031 308 0550

Email: information@whistleblowing.co.za

Post: Information Administrator, PO Box 51006, Musgrave, 4062