



An EMPOWERDEX Generic FSC Specialised Scorecard

**INDUSTRIAL DEVELOPMENT CORPORATION
OF SOUTH AFRICA**

Registration Number: 1940/014201/06

A

LEVEL FOUR CONTRIBUTOR

ELEMENT	EMPOWERDEX SCORE		TARGET SCORE	B-BBEE ANALYSIS	RESULTS
Ownership	N/A	N/A	N/A	Black Ownership Percentage	N/A
Management & Control	A	16.68	20.00	Black Women Ownership Percentage	N/A
Skills Development	C	18.73	25.00	51% Black Owned Designated Group Supplier	N/A
Enterprise & Supplier Development	C	41.90	50.00	Black Disabled Percentage	N/A
Socio-Economic development	A	5.72	5.00	Black Youth Percentage	N/A
Overall Score	A	83.03	100.00	Black Unemployed Percentage	N/A
Equivalent Score	A	92.16	111.00	Black People Living in Rural Areas	N/A
Empowering Supplier	Yes			Black Military Veterans	N/A
Recognised Procurement Recognition Level	110.00%			Modified Flow-Through Principle Applied	N/A
Discounting Principle Applicable	Yes			Exclusion Principal Applied	N/A
Recorded Procurement Recognition Level	100.00%			Financial Year	31 March 2023
Participated in Y.E.S Initiative	No			VAT Number	4650117924
Achieved Y.E.S Target & 2.5% Absorption	No			Effective Date	26 October 2023
Achieved 1.5 x Y.E.S Target & 5% Absorption	No			Expiry Date	25 October 2024
Achieved 2 x Y.E.S Target & 5% Absorption	No			Re-Issue Date	N/A

This verification report is an independent opinion in terms of the Financial Services Codes (gazetted 01 December 2017). The information herein is based on an analysis performed by Empowerdex using the information presented by the management of the measured entity.

Technical Signatory – L Ratsoma

26 October 2023

Date



An EMPOWERDEX Generic FSC Specialised Scorecard

EXECUTIVE SUMMARY PER ELEMENT:

DETAILED INDICATORS	TARGET LEVEL	TARGET SCORE	VERIFIED LEVEL	VERIFIED
MANAGEMENT AND CONTROL				
Verification Date	04 OCTOBER 2023			
Black representation at board:	50.00%	1.00	63.64%	1.00
Black Female representation at board:	25.00%	1.00	45.45%	1.00
Black representation of the executive directors:	50.00%	2.00	0.00%	0.00
Black female representation of the executive directors:	25.00%	1.00	0.00%	0.00
Black Other Executive Management:	60.00%	2.00	90.00%	2.00
Black Female Other Executive Management:	30.00%	1.00	50.00%	1.00
Black Senior Management as % of all Senior Management	60.00%	2.00	80.95%	2.00
Black Female Senior Management as % of all Senior	30.00%	1.00	30.16%	1.00
African Senior Managers as % of all Senior Managers	EAP %	1.00	60.32%	1.00
Black Middle Management as % of all Middle Management	75.00%	2.00	84.06%	2.00
Black Female Middle Management as % of all Middle	38.00%	1.00	35.87%	0.94
African Middle Managers as % of all Middle Managers	EAP %	1.00	64.37%	1.00
Black Junior Management as % of all Junior Management	88.00%	1.00	93.91%	1.00
Black Female Junior Management as % of all Junior	44.00%	1.00	50.64%	1.00
African Junior Managers as % of all Junior Managers	EAP %	1.00	81.41%	1.00
Black Employees with Disabilities as % of all Employees	2.00%	1.00	1.48%	0.74
TOTAL SCORE: MANAGEMENT & CONTROL	20.00		16.68	
SKILLS DEVELOPMENT				
Latest Skills Development Plan submitted to:	FASSET			
Skills development review period:	01 APRIL 2022 – 31 MARCH 2023			
Skills spend on black senior and executive management as a percentage of senior management leviabale amount	2.00%	2.00	0.80%	0.80
Skills spend on black female senior and executive management as a percentage of senior management leviabale amount	1.00%	1.00	0.35%	0.35
Skills spend on black middle management as a percentage of middle management leviabale payroll	3.00%	2.00	1.33%	0.89
Skills spend on black female middle management as a percentage of middle management leviabale amount	1.50%	1.00	0.58%	0.39
Skills spend on black junior management as a percentage of junior management leviabale amount	5.00%	3.00	3.23%	1.94
Skills spend on black female junior management as a percentage of junior management leviabale amount	2.50%	2.00	1.70%	1.36
Skills spend on black people and non-management as a percentage of non-management management leviabale amount	8.00%	3.00	7.40%	2.77
Skills spend on black females and non-management as a percentage of non-management leviabale amount	4.00%	1.00	6.06%	1.00
Skills spend on black disabled staff as a percentage of leviabale amount	0.30%	2.00	0.03%	0.18
Number of black people (employed or unemployed) participating in leanerships, apprenticeships and internships as a % of total staff	5.00%	8.00	5.43%	8.00
Bonus Points: Number of previously unemployed black people absorbed by the measured entity at the end of the learnership, apprenticeship, internship	100.00%	3.00	35.00%	1.05
TOTAL SCORE: SKILLS DEVELOPMENT	25.00 + 3.00		18.73	
Sub minimum achieved	10.00		YES	
ENTERPRISE AND SUPPLIER DEVELOPMENT				

June 2023

COR-04/F/R27

JOHANNESBURG
Tel: 011 883 8548

CAPE TOWN
Tel: 021 419 5130

DURBAN
Tel: 031 566 1938

PRETORIA
Tel: 012 665 2078

Empowerdex (Pty) Ltd, Reg. 2001/027963/07
Directors: J Brebnor, V Jack, L Ratsoma, C Wu

info@empowerdex.com



An EMPOWERDEX Generic FSC Specialised Scorecard

Preferential Procurement				
Financial period verified:			01 APRIL 2022 – 31 MARCH 2023	
Total BEE procurement with Empowering Suppliers as a percentage of total measured procurement spend:	75.00%	7.00	90.64%	7.00
Total BEE procurement from QSE's as a percentage of total measured procurement spend:	14.00%	5.00	14.70%	4.08
Total BEE procurement from EME's as a percentage of total measured procurement spend:	8.00%	4.00	17.79%	4.00
Total BEE procurement from 51% black owned suppliers as a percentage of total measured procurement spend:	20.00%	9.00	44.30%	5.00
Total BEE procurement from 30% black women owned suppliers as a percentage of total measured procurement spend:	9.00%	5.00	16.48%	5.00
Bonus: Procurement spend with designated groups whom are at least 51% Black Owned	2.00%	2.00	4.23%	2.00
Bonus: Procurement spend from intermediated black professional service providers as % of all such spend or procurement spend from black stock brokers or fund managers as % of trade allocated	5.00%	2.00	25.35	2.00
TOTAL SCORE: Preferential Procurement	30.00 + 4.00		33.08	
Sub minimum achieved	8.00		YES	
Supplier Development:				
Financial period verified:			01 APRIL 2022 – 31 MARCH 2023	
Supplier development contributions as a percentage of NPAT:	2.00%	13.00	0.13	0.82
TOTAL SCORE: Supplier Development	13.00		0.82	
Sub minimum achieved	5.20		NO	
Enterprise Development:				
Financial period verified:			01 APRIL 2022 – 31 MARCH 2023	
Enterprise development contributions as a percentage of NPAT:	1.00%	7.00	1.75%	7.00
Bonus Points - Graduation of one or more Enterprise Development beneficiaries to Supplier Development status:	Yes	1.00	NO	0.00
Bonus Points – For one or more jobs created as a direct result of Enterprise or Supplier Development	Yes	1.00	YES	1.00
Bonus Points - Enterprise development support of black stockbrokers, fund managers or intermediaries	0.50% NPAT	2.00	0.00%	0.00
TOTAL SCORE: Enterprise Development	7.00 + 4.00		8.00	
Sub minimum achieved	2.80		YES	
TOTAL SCORE: ENTERPRISE & SUPPLIER DEVELOPMENT	50.00 + 8.00		41.90	
SOCIO-ECONOMIC DEVELOPMENT				
Financial period verified:			01 APRIL 2022 – 31 MARCH 2023	
Socio-economic development contributions as a percentage of NPAT:	0.60%	3.00	0.60%	3.00
Qualifying Consumer Education contributions as a percentage of NPAT:	0.40%	2.00	0.00%	0.00
Bonus: Additional SED Contributions	0.20%	1.00	0.87%	1.00
Bonus: Additional Consumer Education Spend	0.10%	1.00	0.00%	0.00
Bonus: Contributions to the FUNDISA Retail Fund or similar	0.20%	2.00	0.17%	1.72
TOTAL SCORE: SOCIO ECONOMIC DEVELOPMENT	5.00 + 4.00		5.72	
TOTAL SCORE:	100.00 + 15.00		83.03	



An EMPOWERDEX Generic FSC Specialised Scorecard

ANALYST: TK NTSANGASE

EMPOWERDEX	CONTRIBUTION LEVEL	QUALIFICATION	PROCUREMENT RECOGNITION LEVEL
AAA+	Level One Contributor	>= 100/111	135.00%
AAA	Level Two Contributor	>= 95/111 but < 100/111	125.00%
AA	Level Three Contributor	>= 90/111 but < 95/111	110.00%
A	Level Four Contributor	>= 80/111 but < 90/111	100.00%
BBB	Level Five Contributor	>= 75/111 but < 80/111	80.00%
BB	Level Six Contributor	>= 70/111 but < 75/111	60.00%
B	Level Seven Contributor	>= 55/111 but < 70/111	50.00%
C	Level Eight Contributor	>= 40/111 but < 55/111	10.00%
D	Non-Compliant Contributor	< 40/111	0.00%

© Copyright 2023 by Empowerdex (Pty) Ltd, Ground Floor, Building B, 36 Wierda Road, Wierda Valley, Sandton. All rights reserved. ALL INFORMATION CONTAINED HEREIN IS COPYRIGHTED IN THE NAME OF EMPOWERDEX (PTY) LTD. ("EMPOWERDEX"), AND NONE OF SUCH INFORMATION MAY BE COPIED OR OTHERWISE REPRODUCED, REPACKAGED, FURTHER TRANSMITTED, TRANSFERRED, DISSEMINATED, REDISTRIBUTED OR RESOLD, OR STORED FOR SUBSEQUENT USE FOR ANY SUCH PURPOSE, IN WHOLE OR IN PART, IN ANY FORM OR MANNER OR BY ANY MEANS WHATSOEVER, BY ANY PERSON WITHOUT EMPOWERDEX'S PRIOR WRITTEN CONSENT. All information contained herein is obtained by EMPOWERDEX from sources believed by it to be accurate and reliable. Because of the possibility of human or mechanical error as well as other factors, however, such information is provided "as is" without warranty of any kind and EMPOWERDEX, in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness, completeness, merchantability or fitness for any particular purpose of any such information. Under no circumstances shall EMPOWERDEX have any liability to any person or entity for (a) any loss or damage in whole or in part caused by, resulting from, or relating to, any error (negligent or otherwise) or other circumstance or contingency within or outside the control of EMPOWERDEX or any of its directors, officers, employees or agents in connection with the procurement, collection, compilation, analysis, interpretation, communication, publication or delivery of any such information, or (b) any direct, indirect, special, consequential, compensatory or incidental damages whatsoever (including without limitation, lost profits), even if EMPOWERDEX is advised in advance of the possibility of such damages, resulting from the use of or inability to use, any such information. The empowerment ratings, if any, constituting part of the information contained herein are, and must be construed solely as, statements of opinion and not statements of fact or recommendations to purchase, sell or hold any securities. NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY SUCH RATING OR OTHER OPINION OR INFORMATION IS GIVEN OR MADE BY EMPOWERDEX IN ANY FORM OR MANNER WHATSOEVER. Each rating or other opinion must be weighed solely as one factor in any investment decision made by or on behalf of any user of the information contained herein, and each such user must accordingly make its own study and evaluation of each security and of each issuer and guarantor of, and each provider of credit support for, each security that it may consider purchasing, holding or selling. Empowerdex hereby discloses that all Empowerdex-rated companies have, prior to assignment of any rating, agreed to pay to EMPOWERDEX for appraisal and rating services rendered.