



An EMPOWERDEX Generic Scorecard Preliminary Report

**BARLOWORLD HANDLING SA AND
BARLOWORLD AGRICULTURE SA**
DIVISIONS OF
BARLOWORLD SOUTH AFRICA (PTY) LTTD
Registration Number: 1946/021661/07

AA

LEVEL 3 CONTRIBUTOR

ELEMENT	EMPOWERDEX SCORE	TARGET SCORE	B-BBEE ANALYSIS	RESULTS
Ownership	A	25.00	≥ 51% Black Ownership	No
Management & Control	C	10.18	Black Ownership Percentage	35.76%
Skills Development	A	13.34	≥ 30% Black Women Ownership	No
Enterprise & Supplier Development	A	36.80	Black Women Ownership Percentage	11.87%
Socio-Economic development	A	5.00	Modified Flow-Through Principle Applied	No
Overall Score	AA	90.32	109.00	51% Black Owned Designated Group Supplier
Empowering Supplier		Yes	VAT Number	4790258737
Recognised Procurement Recognition Level		110.00%	Issue Date	17 November 2016
Discounting Principle Applicable		No	Expiry Date	16 November 2017
Recorded Procurement Recognition Level		110.00%	Re-Issue Date	N/A

Preliminary Report for discussion purposes only.

This verification report is an independent opinion in terms of the Department of Trade and Industry's Codes of Good Practice (gazetted 11 October 2013). The information herein is based on an analysis performed by Empowerdex using the information presented by the management of the measured entity.

For EMPOWERDEX (Pty) Ltd

17 November 2016

Date

An EMPOWERDEX Generic Scorecard Preliminary Report

EXECUTIVE SUMMARY PER ELEMENT:BARLOWOLRD HANDLING SA & BARLOWOLRD AGRICULTURE

DETAILED INDICATORS	TARGET LEVEL	TARGET SCORE	VERIFIED LEVEL	VERIFIED
OWNERSHIP				
Verification Date				30 September 2016
Voting rights of black people:	25.10% + 1 vote	4.00	35.79%	4.00
Voting rights of black women:	10.00%	2.00	11.88%	2.00
Economic interest of black people:	25.00%	4.00	35.76%	4.00
Economic interest of black women:	10.00%	2.00	11.87%	2.00
Economic interest of designated groups:				
Black participants in employee ownership schemes:				
Black beneficiaries of broad based ownership schemes:	3.00%	3.00	17.80%	3.00
Black participants in co-operatives:				
Black new entrant:	2.00%	2.00	2.14%	2.00
Net Value:	25.10%	8.00	31.56%	8.00
TOTAL SCORE: OWNERSHIP		25.00		25.00
Sub minimum achieved		3.20		YES
MANAGEMENT AND CONTROL				
Verification Date				30 September 2016
Black representation at board:	50.00%	2.00	81.82%	2.00
Black Female representation at board:	25.00%	1.00	27.27%	1.00
Black representation of the executive directors:	50.00%	2.00	88.89%	2.00
Black Female representation of the executive directors:	25.00%	1.00	22.22%	0.89
Black Executive Management:	60.00%	2.00	0.00%	0.00
Black Female Executive Management:	30.00%	1.00	0.00%	0.00
Black Senior Management as % of all Senior Management	60.00%	2.00	20.78%	0.69
Black Female Senior Management as % of all Senior	30.00%	1.00	13.32%	0.44
Black Middle Management as % of all Middle Management	75.00%	2.00	20.04%	0.53
Black Female Middle Management as % of all Middle	38.00%	1.00	13.54%	0.36
Black Junior Management as % of all Junior Management	88.00%	1.00	27.87%	0.32
Black Female Junior Management as % of all Junior	44.00%	1.00	10.19%	0.23
Black Employees with Disabilities as % of all Employees	2.00%	2.00	1.71%	1.71
TOTAL SCORE: MANAGEMENT & CONTROL		19.00		10.18
SKILLS DEVELOPMENT				
Latest Skills Development Plan submitted to:				MERSETA
Skills development review period:				01 OCTOBER 2015 – 30 SEPTEMBER 2016
Skills spend on black people as a percentage of leviable amount:	6.00%	8.00	2.54%	3.39
Skills spend on black disabled staff as a percentage of leviable amount:	0.30%	4.00	0.03%	0.45
Learnerships and category B,C and D programmes for black employees as a percentage of total employees:	2.50%	4.00	2.33%	3.72
Learnerships and category B,C and D programmes for black unemployed people as a percentage of total employees:	2.50%	4.00	2.33%	3.72
Bonus Points: Number of black people absorbed by entity or industry at the end of the learnership:	100.00%	5.00	40.91%	2.05
TOTAL SCORE: SKILLS DEVELOPMENT		20.00+5.00		13.34
Sub minimum achieved		8.00		YES
ENTERPRISE AND SUPPLIER DEVELOPMENT				
Preferential Procurement				

COR-04/AI/R17

An EMPOWERDEX Generic Scorecard Preliminary Report

Financial period verified:		01 OCTOBER 2015 – 30 SEPTEMBER 2016	
Total BEE procurement with Empowering Suppliers as a percentage of total measured procurement spend:	80.00%	5.00	96.85%
Total BEE procurement from QSE's as a percentage of total measured procurement spend:	15.00%	3.00	16.84%
Total BEE procurement from EME's as a percentage of total measured procurement spend:	15.00%	4.00	12.23%
Total BEE procurement from 51% black owned suppliers as a percentage of total measured procurement spend:	40.00%	9.00	57.76%
Total BEE procurement from 30% black women owned suppliers as a percentage of total measured procurement spend:	12.00%	4.00	1.61%
Bonus Points: Procurement spend with designated groups whom are at least 51% Black Owned	2.00%	2.00	0.00%
TOTAL SCORE: Preferential Procurement	25.00+2.00		20.80
Sub minimum achieved	10.00		YES
Supplier Development:		01 OCTOBER 2015 – 30 SEPTEMBER 2016	
Financial period verified:			
Supplier development contributions as a percentage of NPAT:	2.00%	10.00	2.02%
TOTAL SCORE: Supplier Development	10.00		10.00
Sub minimum achieved	4.00		YES
Enterprise Development:		01 OCTOBER 2015 – 30 SEPTEMBER 2016	
Financial period verified:			
Enterprise development contributions as a percentage of NPAT:	1.00%	5.00	1.00%
Bonus Points - Graduation of one or more Enterprise Development beneficiaries to Supplier Development status:	Yes	1.00	NO
Bonus Points - For one or more jobs created as a direct result of Enterprise or Supplier Development	Yes	1.00	YES
TOTAL SCORE: Enterprise Development	5.00		6.00
Sub minimum achieved	2.00		YES
TOTAL SCORE: ENTERPRISE & SUPPLIER DEVELOPMENT	40.00 + 4.00		36.80
SOCIO-ECONOMIC DEVELOPMENT			
Financial period verified:		01 OCTOBER 2015 – 30 SEPTEMBER 2016	
Socio-economic development contributions as a percentage of NPAT:	1.00%	5.00	1.00%
TOTAL SCORE: SOCIO ECONOMIC DEVELOPMENT	5.00		5.00
TOTAL SCORE:	109.00		90.32

ANALYST:

Anshen Kishun

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

COR-04/AI/R17

JOHANNESBURG
Tel. 011 883 8548 • Fax: 011 326 7803
E-mail: info@empowerdex.com

CAPE TOWN
Tel. 021 419 5130 • Fax: 021 419 5131
E-mail: info@empowerdex.com

DURBAN
Tel. 031 566 1938 • Fax: 031 566 4621
E-mail: info@empowerdex.com

PRETORIA
Tel. 012 665 2078 • Fax: 012 665 0647
E-mail: info@empowerdex.com

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

COR-04/AI/R17

An EMPOWERDEX Generic Scorecard Preliminary Report

© Copyright 2016 by Empowerdex (Pty) Ltd, 1st Floor, 3rd Building, Inanda Greens Business Park, 54 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.

COR-04/AI/R17

JOHANNESBURG
Tel: 011 883 8548 • Fax: 011 326 7803
E-mail: info@empowerdex.com

CAPE TOWN
Tel: 021 419 5130 • Fax: 021 419 5131
E-mail: info@empowerdex.com

DURBAN
Tel: 031 566 1938 • Fax: 031 566 4621
E-mail: info@empowerdex.com

PRETORIA
Tel: 012 665 2078 • Fax: 012 665 0647
E-mail: info@empowerdex.com

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