BROAD-BASED BLACK ECONOMIC EMPOWERMENT COMMISSION

FINAL REPORT

National Status and Trends on B-BBEE Transformation Report 2022

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i. Acronyms

ACRONYM	DETAILS
B/LO	Bank and Life Offices
BEE	Black Economic Empowerment
B-BBEE	Broad-Based Black Economic Empowerment
B-BBEE COMMISSION	Broad-Based Black Economic Empowerment Commission
BEP	Built Environment Professional
PPB	Public Procurement Bill
PPO	Public Procurement Office
CIPC	Companies and Intellectual Property Commission
CSD	Central Supplier Database
DSAC	Department of Sport, Arts and Culture
EME	Exempted Micro Enterprises
FS	Financial Sector
ICT	Information and Communications Technology
IT	Information Technology
JSE	Johannesburg Stock Exchange
LE	Large Entity
MAC	Marketing, Advertising and Communication
NPAT	Net Profit After Tax
PFMA	Public Finance Management Act
PPB	Public Procurement Bill
QSE	Qualifying Small Enterprises
SETA	Sector Education and Training Authority
STI	Short-term Insurers
SANAS	South African National Accreditation System
SARS	South African Revenue Services
SE	Stock Exchange
the dtic	Department of Trade, Industry and Competition
VA	Verification Agency

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1. Executive Summary

The 2022 National Status and Trends on Broad-Based Black Economic Empowerment Transformation Report, hereafter referred to as "the Report," aims to provide sector transformation trends prescribed by section 13F(1)(g) of the Broad–Based Black Economic Empowerment Act, 2003 (Act No. 53 of 2003) as amended by Act No. 46 of 2013, hereafter referred to as "the Act." A principal objective is to determine sectoral transformation trends to inform national policy interventions.

The Report is report is based on data drawn from the B-BBEE Certificate Portal System for 2022, where 1,475 B-BBEE Certificates were uploaded by SANAS accredited Verification Agencies (VAs) and compliance reports received from the Johannesburg Stock Exchange (JSE) (155), public entities, organs of state and SETAs (95).

1.1 Dashboard - Table 1: B-BBEE Portal Data - Annualised Dashboard Analysis

Table 1 provides a dashboard analysis of various B-BBEE performance indicators from 2017 to 2022 on the left.

Table 1: B-BBEE Portal Data - Annualised Dashboard Analysis

	YEAR						YEAR-ON-YEAR MOVEMENT				
	2017	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
SECTION A - GDP ANNUAL GROWTH RATE											
GDP Growth	1,2%	1.5%	0,3%	-6,3%	4,9%	2%	0,3%	-1,2%	-6,6%	11,2%	-2,9%
SECTION B – PORTAL SUBMISSIONS											
Exempted Micro Enterprises	1139	25	411	13	27	38	-1114	386	-398	14	11
Qualifying Small Enterprise	871	588	2057	338	405	435	-283	1469	-1719	67	30
Large Enterprises	851	1061	3350	890	1011	1002	210	2289	-2460	121	-9
Total Submissions	**2861**	**1674**	**5818**	**1241**	**1443**	**1475**	**-1187**	**4144**	**-4577**	**202**	**32**
Percentage Change	**n/a**	**-41%**	**248%**	**-79%**	**16%**	**2%**					
SECTION C - B-BBEE CERTIFICATION LEVELS											
B-BBEE Certification	**Average Percentage Entity Contribution**						**Change in Certification Contribution**				
Level 1 - 4	39,8%	38,4%	45,7%	59,0%	59,3%	59,7%	-1,42%	7,28%	13,30%	0,28%	0,28%
Level 5 – Non-Compliant	60,2%	61,6%	54,3%	41,0%	40,7%	40,3%	1,42%	-7,28%	-13,30%	-0,28%	-0,28%
SECTION D - BLACK OWNERSHIP											

Black Ownership	Average Black Ownership						Changes in Average Black Ownership				
Average Black Ownership	27,8%	25,2%	29,0%	30,6%	32,9%%	33,9%	-2,63%	3,84%	1,52%	2,3%	1%
Average Black Women Ownership	9,4%	10,1%	11,7%	14,6%	14,2%	14,2%	0,68%	1,59%	2,91%	-0,4%	0%
Average Score as Percentage of Total Points											
SECTION E - B-BBEE ELEMENTS	2017	2018	2019	2020	2021	2022	2018	2019	2020	2021	2022
Other Elements	Achievement of Targets per Element						Changes in Target Achievement				
Ownership	Not available	Not available	48,88%	57,90%	58,42%	63,3%	N/A	N/A	9,02%	0,52%	4,88%
Management Control	42,7%	41,4%	38,5%	57,2%	51,6%	58,4%	-1,29%	-2,89%	18,65%	-5,63%	6,82%
Skills Development	36,8%	63,3%	48,8%	60,3%	54,8%	59,1%	26,51%	-14,52%	11,51%	-5,56%	4,29%
Enterprise and Supplier Development	44,3%	68,2%	51,2%	61,2%	46,5%	55,5%	23,91%	-16,98%	10,04%	-14,78%	9,03%
Socio-Economic Development	88,4%	92,1%	68,1%	90,4%	94,1%	90,8%	3,74%	-24,04%	22,29%	3,74%	-3,29%

Section A - Gross Domestic Product (GDP) Annual Growth Rate

Outlines the historic GDP growth rate derived from the World Bank (2023), and the 2022 - 2% growth extrapolated from STATS SA (2023) with a view of depicting patterns along with B-BBEE indicators. At the peak of the COVID-19 pandemic the GDP growth rate dropped by 6,3% in 2020. Total portal submissions had a corresponding 79% drop in the same year. While the GDP has returned to the 2019 levels, total portal submissions have not recovered from the drop. The reasons for the non- recovery of submissions need investigation.

Section B - Portal Submissions

Demonstrates annual B-BBEE Certificate information uploaded by VAs for QSE, EMEs and Large entities. While there is a steady increase in portal submission across the three-entity categories from 2020 (1,241) to 2022 (1,475), the first three years saw an inconsistence pattern wherein 2017 there were 2,861 submissions, decreasing to 1,674 in 2018 and raising to 5,818 in 2019. Unreliable submissions of B-BBEE certificates present a challenge of data limitations for depicting the extend and trajectory of B-BBEE in the economy.

Section C - Portal B-BBEE Certification Levels

Tabulates the percentage contribution of measured entities categorised per certification level. In 2022, 59% of measured entities were certificated between Levels 1 to 4, which is a significant improvement from 39,8% in 2017, while 40.3% were non-compliant at level 5 and above.

Section D - Black Ownership

Depicts that average Black Ownership percentage between 2020 and 2022 ranged between 30,6% to 33,9%. Black Women Ownership hovered between 14,6% and 14,2% within the same period. The two categories demonstrate a marginal rise. Again, data limitations detracts from what the true picture is, and in particular as regards sector developments. This situation will prevail until adequate data levels are achieved through improving of B-BBEE certificates.

Section E - B-BBEE Elements

Summarises the performance on targets in respect of the five B-BBEE elements from 2017 to 2018 namely:

- Ownership.
- Management Control.
- Skills Development.
- Enterprise and Supplier Development.
- Socio-Economic Development.

Ownership – Achievement percentages of the ownership target from 2019 to 2022 shows consistent growth from 48,9% in 2019 to 63,3% in 2022. The Ownership element outperformed others when measured against sector targets. Submissions from ten (10) sectors across Large, QSEs and EMEs groupings were received. Five (5) sectors within the QSE category achieved their targets. These are Construction, Forestry, Integrated Transport, MAC and Tourism sectors. Eight (8) out of ten (10) sectors within large entities category achieved their targets. These are Construction, Finance, Forestry, ICT, Integrated Transport, MAC, Generic and Tourism.

Management Control - A six-year overview indicates year-on-year decreases highlighted in orange. Most elements are averaging two decreases a year. The 2022 58,4% is the pick of achievement of this element for period under review towards achieving overall sector targets is the highest recorded of all submissions since 2017 (42,7%). For the 2022 calendar year, 10 sectors were analysed for the Management Control element for QSEs and Large entities.

Skills Development - Average performance against sector targets is consistent with other elements by having two (2) decreases during the 2019 and 2021 calendar years. A positive progression is recorded from 36,8% average achievement towards meeting sector targets in 2017, to 59,1% in 2022. In 2022, eleven sectors were analysed for Skills Development towards meeting sector targets. The Forestry Sector under QSE entities achieved its target, compared to of the Large entities.

Enterprise and Supplier Development - The element registered steady progress from an average of 44,3% achievement of target in 2017 to 55,5% in 2022. Annual performance indicates a similar two-year decline in 2019 and 2021, similar to the Skills Development and Management Control performance. This trend suggests a need to analyse the sectoral behavioural changes between 2019 and 2022, and the impact of the COVID-19 period. IN 2022, only the Forestry Sector within QSE achieved its sector target, compared to no targets achieved for large entities.

Socio-Economic Development – The average achievement of sector targets hovered between 88,4% in 2017 and 94,1% in 2021, culminating in 90,8% score in 2022. The average drop to 68,1% in 2019 when the submissions reached record levels of 5,818 compared to 1,475 in 2022, further supports a need for further research on the causes of such a drop between 2019 and 2022 submissions. Besides the Ownership element that was not analysed in 2017 and 2018, every other element experienced a drop in performance against targets during the same period. In the absence of additional information, this may suggest a direct link between submission population size and performance against sector targets. In 2019, when analysed submissions were at their peak, average performance against sector targets for Management Control decreased by 2,89%, Skills Development 14,52%, Enterprise and Supplier Development by 16,98%, and Socio-Economic Development by 24,04%. Further research should give insight to the data variation.

Submissions from eleven (11) sectors were considered for QSE and Large entities performance against targets under the Socio-Economic Development element. Five (5) QSE entities and six (6) Large entities achieved their targets. Agri-BEE, Forestry, ICT, Integrated Transport, and Specialised sectors within QSE entities achieved their target. Within Large entities the Agri-BEE, Financial, Forestry, ICT, Integrated Transport, and Tourism sectors achieved the same.

1.2 Legislative landscape

Apart from the picture drawn from a 2017 to 2022 data analysis, legislative and monitoring issues have emerged as relevant in the effective measurement of B-BBEE trends.

Data analysis and a regulatory review over a six-year period conclusively point to a legislative deficiency adversely impacting the B-BBEE Commission function. The Constitutional Court ruling of *Minister of Finance v Afribusiness NPC* (Concourt: 2022*)*, highlighted a need to align Preferential Procurement Policy Framework Act (PPPFA) to the B-BBEE Policy. In response, the National Treasury (NT) announced a new set of regulations as a placeholder pending the finalisation of the New Procurement Bill (Treasury: 2023), hereafter referred to as "the Bill." Section 5(f) of the Bill promote(s) the use of technology and innovation and learning towards modernisation of the public procurement system thereby potentially ushering a robust integrated IT procurement and reporting system. This created a degree of uncertainty in addition to low levels of compliance of reports being submitted to the B-BBEE Commission via the B-BBEE Certificate Portal, which decreased from 5,818 in 2019 to 1,475 in 2022. This means the legislative landscape of transformation is in a state of flux, somewhat. The proposed (Public Procurement Bill) PPB form covers regulatory and data deficiencies within public entities, organs of state and SETAs, and could be part of the solution to low compliance submissions to the B-BEE Commission from across the state. The regulated JSE entity compliance submissions are at 35% compared to the total population of 400 listed entities, which equally calls for an intervention through a JSE and B-BBEE Commission partnership, as does the final data flow from private entities from SANAS accredited VAs.

Raising levels of compliance and reporting requires reviewing and streamlining the legislative landscape for transformation and more effective implementation of the B-BBEE Act.

1.3 Enhancing Monitoring Tools

There is a need to progress the integration of the B-BBEE Certificate Portal system with the National Treasury's Central Supplier Database (CSD) and extending this to the Companies and Intellectual Property Commission (CIPC), which will provide comprehensive data and facilitate infinite query functions for research and reporting on B-BBEE trends.

The B-BBEE Certificate Portal system remains an important tool for gathering B-BBEE certificate uploads from SANAS accredited VAs, but needs to be improved to enable the B-BBEE Commission to have sight of the total population of verified entities from which submissions are drawn for. The upgraded system should provide full access to all B-BBEE certificates issued. This is likely to increase the current population size, and at the very least, provide a total population of verified institutions ensuring the B-BBEE Trends Report is more authoritative.

2. Mandate

The Broad-Based Black Economic Empowerment Commission is established in terms of the B-BBEE Act (as amended in 2013), to operate as a regulator of the B-BBEE space, and to perform the following specific functions:

a. Oversee, supervise, and promote adherence with the B-BBEE Act in the public interest;
b. Strengthen and foster collaboration between public and private sector to safeguard objectives;
c. Receive complaints and investigate complaints proactively and/or reactively;
d. Promote advocacy and access to opportunities, educational programmes and B-BBEE initiatives;
e. Maintain registry of major B-BBEE transactions (R25 million);
f. Receive and analyse compliance reports (JSE, SETAs, organs of state);
g. Promote good governance and accountability;
h. Increase knowledge and awareness on B-BBEE; and
i. Exercise any power conferred by the Minister in writing, which does not conflict with the B-BBEE Act.

The 2022 National Status and Trends on Broad-Based Black Economic Empowerment Transformation Report therefore derives from B-BBEE Commission's mandate pertaining to monitoring and reporting on B-BBEE.

3. Methodology

The report draws data from two major sources, the B-BBEE Certificate Portal and Compliance Report submissions (s13G reporting requirement). The 1,475 B-BBEE Certificate Portal submissions received from SANAS accredited VAs for 2022 stem from a B-BBEE Commission initiative to harvest additional data for the purposes of reporting on B-BBEE service. Since the portal submissions are at the VAs discretion, the total population of measured entities is not known because it includes private entities not listed in the JSE. Data is better understood in the context of a known universe, and this will remain a challenge until a solution is found to improving VAs submissions.

A total of 260 compliance reports were received from JSE listed entities, public entities, organs of state and SETAs as mandated by section 13G of the Act. This included 155 compliance reports received from the JSE listed entities, with 141 analysed after rejecting 14 due to failure to file all documents required for reporting. The analysed portion constitute 35% out of about 400 listed companies in 2022, these numbers fluctuate at any time. The analysis in this report is based on the sample size of received submissions which is an important caveat and highlights a concern that needs attention by the Commission going forward.

There were 95 compliance reports received from organs of state, public entities and SETAs. However, 18 were rejected due to non-compliance to the reporting requirements, which in 77 compliance reports analysed. Drawing from entities identified in section 3(1) of the Public Finance and Management Act, 1999 (Act No. 1 of 1999) as amended, hereinafter referred to as, PFMA, there are four hundred and two (402) entities that should submit their compliance reports. The 77 analysed constitute 19% of the total population indicating that more submissions are required to improve the efficacy of the report.

There were a few data inconsistences in submission of public entities, organs of state and SETAs to the B-BBEE Commission. Some reported in percentage and others in absolute numbers, calling for input validation at source. This could be a significant challenge going forward in pursuit of additional compliance submissions. While a significant part of this report analyses 225 compliance reports results, the 1,475 portal submission data had lesser challenges despite the unknown universe of certificates.

Since the report builds from prior publications from 2017, the bulk of the analysis is aligned to previous formats covering Large, QSEs and EMEs. A major focus will be on B-BBEE certification levels and performance against the five elements prescribed by the Codes of Good Practice (“the codes”).

Data inputs were from the following documents:

- FORM B-BBEE 1.

- B-BBEE Certificates.
- B-BBEE Compliance Matrix.

The report is divided into the following three major areas:

- B-BBEE Certificate Portal submissions across all entities.
- JSE compliance report submission.
- Public entities and organs of state compliance report submissions.
- SETAs.

4. B-BBEE Certificate Portal Data

4.1 Portal Data – Annual Comparison

The B-BBEE Certificate Portal section provides data analysis based on B-BBEE Certificate Portal information uploaded by SANAS accredited Verification Agencies. The first section tabulates a six-year review from 2017 to 2022 to establish general trends. The final section provides 2022 movements of the same data in greater detail.

4.1.1 B-BBEE Certification Portal Uploads

Table 2: Annualised B-BBEE Certificate Portal Uploads

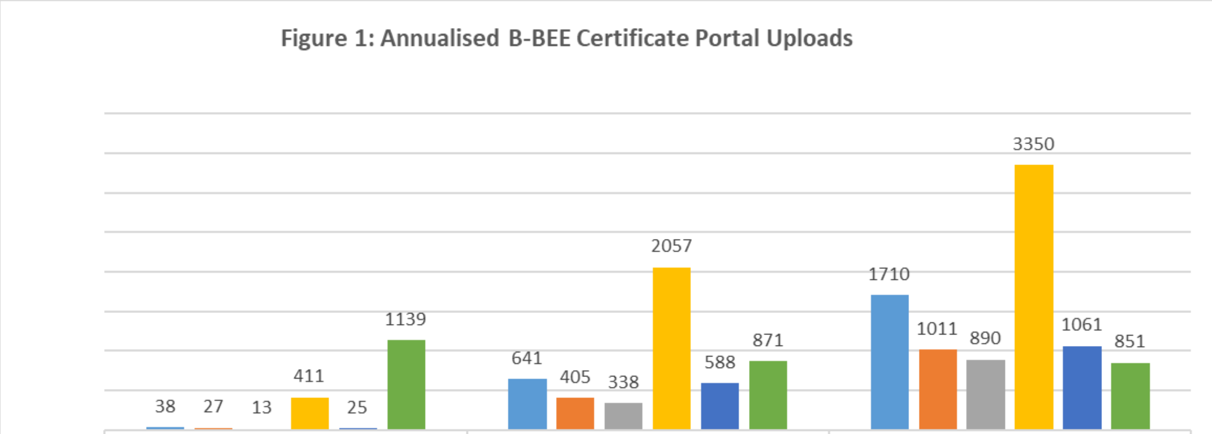
	Exempted Micro Enterprises						Qualifying Small Enterprise						Large Enterprises					
Sector	2022	2021	2020	2019	2018	2017	2022	2021	2020	2019	2018	2017	2022	2021	2020	2019	2018	2017
Agri- BEE		0	0	63	1	374	13	8	8	104	23	55	25	38	24	156	34	62
Construction	32	17	12	44	3	16	103	52	28	154	41	6	65	48	28	169	58	5
Financial		0	0	15	0	16	14	10	4	24	3	14	46	45	28	185	34	16
Forestry		0	0	7	0	31	3	4	7	17	6	5	6	4	13	32	9	7
ICT		0	0	18	0	37	28	35	20	82	23	32	68	39	21	148	64	31
Integrated Transport	6	10	1	250	21	626	63	83	62	283	64	70	73	111	79	288	88	58
MAC		0	0	0	0	0	5	7	5	38	9	12	11	21	12	37	12	9
Property		0	0	13	0	37	9	5	6	22	5	14	6	13	7	37	8	7
Tourism		0	0	0	0	0	4	1	5	53	13	18	28	15	7	62	16	5
Generic		0	0	1	0	2	183	183	182	1186	377	624	655	661	661	2188	711	636
Specialised Scorecard		0	0	0	0	0	10	17	11	94	24	21	19	16	10	48	27	15
	38	27	13	411	25	1139	435	405	338	2057	588	871	1002	1011	890	3350	1061	851

Table 2: Annualised B-BBEE Certificate Portal Uploads

Table 2 tabulates B-BBEE Portal submissions from 2017 to 2022 according to Large, EMEs, and QSEs. EMEs had the highest number of submissions in 2017 (1,139) and these decreased to 38 in 2022. 2020 and 2018 registered the highest decrease in submissions across many sectors within EMEs. QSEs had the highest submissions in 2019 (2,057), and these have decreased to 435 in 2022. QSEs experienced a decrease in 2020 and 2018 similar to EMEs. Large entities submissions were at their peak in 2019 at 3,350, and these decreased to 1,002 to 2022.

Portal submissions exclude EMEs using Sworn Affidavits or CIPC certificates as they were not part of the VAs uploads. QSEs who have 51% Black Ownership also use Sworn affidavits and are also not included in portal submissions.

The cells marked in orange indicate an annual drop in certificate uploads and this may largely be linked to the COVID-19 impact. The situation warrants further research.

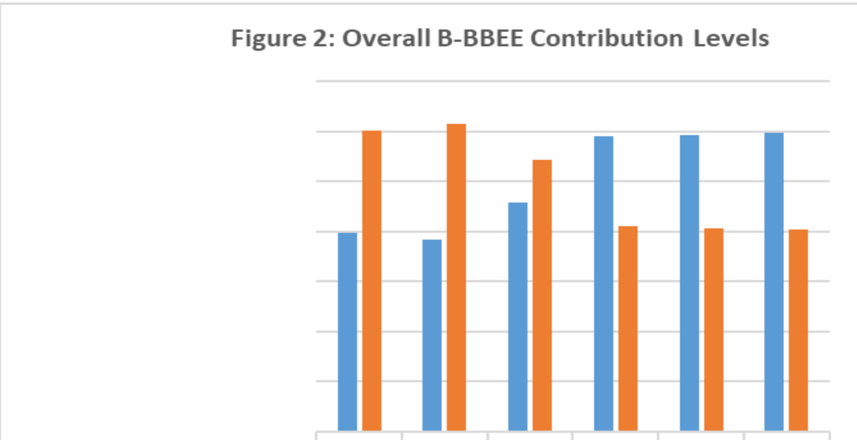


	Exempted Micro Enterprises	Qualifying Small Enterprise	Large Enterprises
2022	38	641	1710
2021	27	405	1011
2020	13	338	890
2019	411	2057	3350
2018	25	588	1061
2017	1139	871	851

Figure 1: Annualised B-BBEE Certificate Portal Uploads

Figure 1 expounds on Table 2 and presents movements within Large, QSEs, and EMEs in a graphical format. QSEs and Large entities experienced the highest volumes in 2019 with subsequent years battling to reach half of the record numbers. While these entities dropped drastically in 2020, they are subsequently experiencing a uniform incline. EMEs have not followed this pattern with submission hardly comparable to 2017 volumes.

4.1.2 B-BBEE Certification Levels



	2017	2018	2019	2020	2021	2022
Level 1 - 4	39,84%	38,42%	45,70%	59%	59,28%	59,66%
Level 5 – Non Compliant	60,16%	61,58%	54,30%	41%	40,72%	40,34%

Figure 2: Overall B-BBEE Contribution Levels

The Figure 2 annualised data section provides a six-year comparison on overall B-BBEE Contribution between Levels 1- 4 and Levels 5 to Non-Compliant. B-BBEE certification towards

Level 1-4 growth trajectory stabilised in 2020, and this is not impacted by the continuous rise in B-BBEE certification portal submissions within QSE and Large Entities. Inversely, a continuous decrease in B-BBEE Levels 5 to Non-Compliant is demonstrated from 2018 to 2020 represented by the orange colour. A further sectoral perspective to the above consolidated view is highlighted in Figure 4.

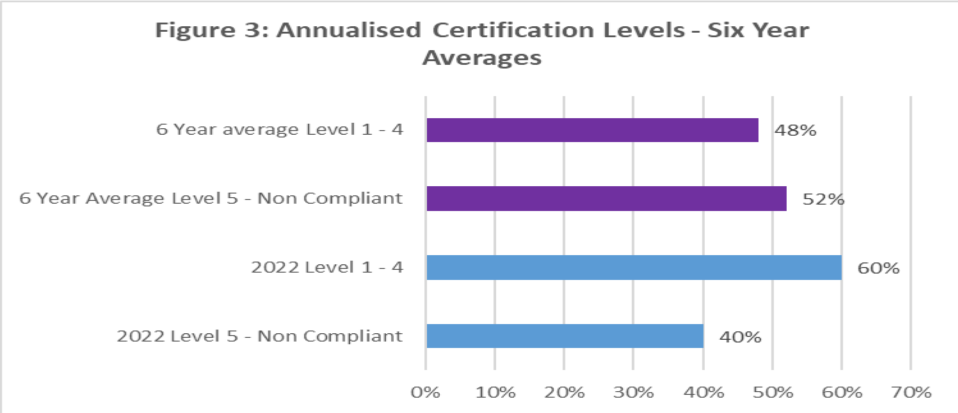
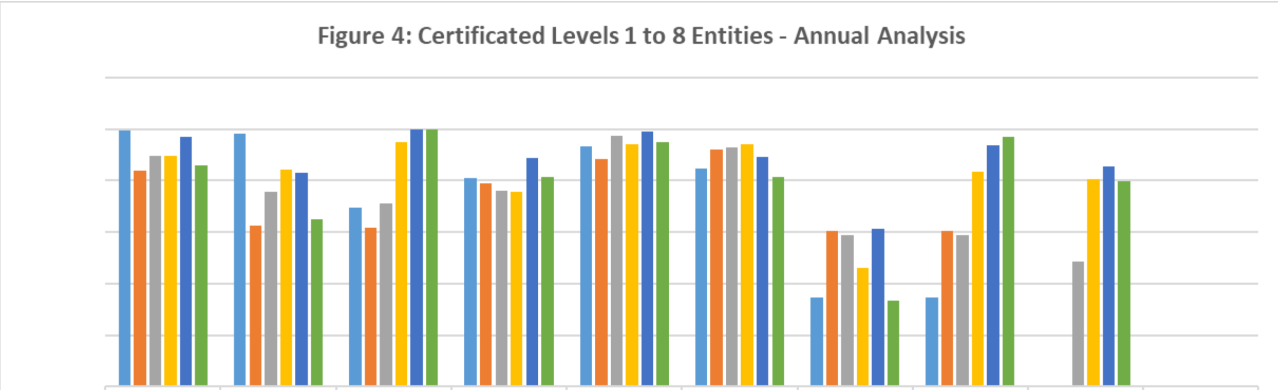


Figure 3: Annualised Certification Levels – Six Year Averages

The Figure 3 indicates a shift in certification levels towards Levels 1 - 4. A six-year 48% average within the same levels is compared to 60% in 2022. This growth resulted in a reduction of non-compliant measured entities from a 52% average in six years compared to 40% for 2022.



	Construction	Financial	Forestry	ICT	Transport	MAC	Property	Tourism	Generic
2017	99,55%	98,17%	69,58%	80,87%	93,32%	84,76%	34,78%	34,78%	0,00%
2018	83,82%	62,57%	61,67%	78,91%	88,41%	91,90%	60,52%	60,52%	0,00%
2019	89,70%	75,75%	71,34%	75,93%	97,25%	92,73%	58,74%	58,74%	48,76%
2020	89,70%	84,37%	95,00%	75,61%	94,36%	94,12%	46,15%	83,33%	80,54%
2021	97%	83%	100%	89%	99%	89,29%	61,11%	93,75%	85,51%
2022	86%	65%	100%	81%	95%	81,25%	33,33%	96,88%	79,83%

2017 2018 2019 2020 2021 2022

Figure 4: Certificated Levels 1 to 8 Entities –Annual Analysis

Figure 4 features a sectoral percentage of certified entities between Levels 1 to 8 within a particular sector from 2017 to 2022. The analysed data generally indicates an initial increase in the number of entities that are B-BBEE Compliant, with a slight decline in later years. Sector performances within the Forestry, Tourism, Transport, and the Generic contribute to the stagnation in Figure 2. A clearer sectoral influence on the overall Figure 2 performance surfaces when considering the Generic sector's dominant impact. This sector contributes to an average 57% of the total number of contributions from 2017 to 2022. Measured entities within the dominant Generic sector averaged the following: 2020 (80,54%), 2021 (85,51%), and 2022 (79,83%) contributing to the final three-year stagnation in Figure 2.

4.1.3 Black Ownership

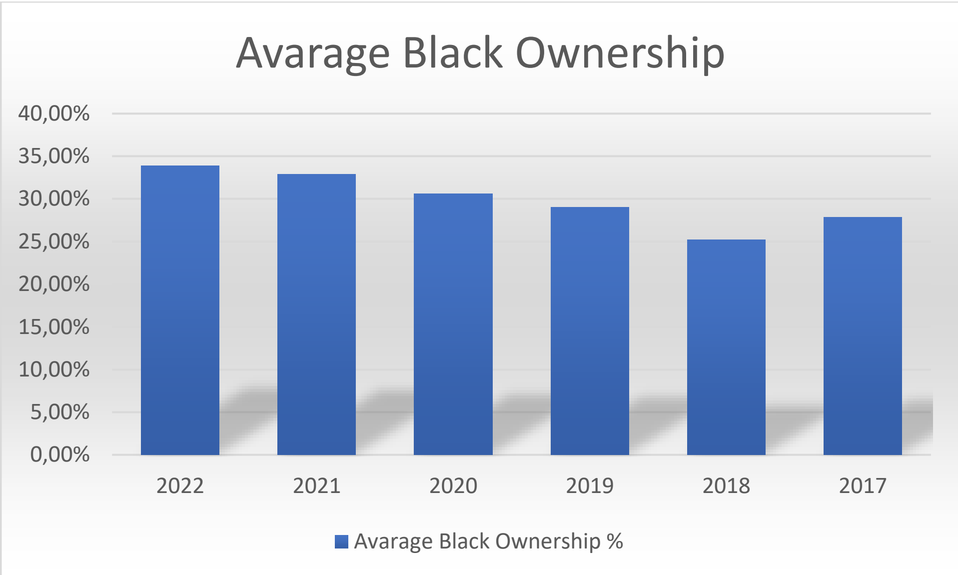


Figure 5: Annualised Black Ownership

A six- year analysis on average Black Ownership across sectors in Figure 5 indicates continuous growth with 2022 registering an average record of 33,87% (2021:29,46%). Data suggests that the increase in certification levels is underpinned by entities that are more inclusive, based on the limited submissions. While traction heads towards the right direction, more needs to be done to achieve a higher Black Ownership average.

Ownership is measured under "STATEMENT 100 OF THE GENERAL PRINCIPLES FOR MEASURING OWNERSHIP." This is issued in terms of section 9 of the Broad-Based Black Economic Empowerment Act of 2003, as amended. Ownership by Black people may be through an individual or an entity as prescribed by the Act. Key indicators are voting rights, economic Interest, and realisation points (Net Value Realisation). In terms of the Generic Scorecard, Ownership has twenty-five (25) points out of possible 105.

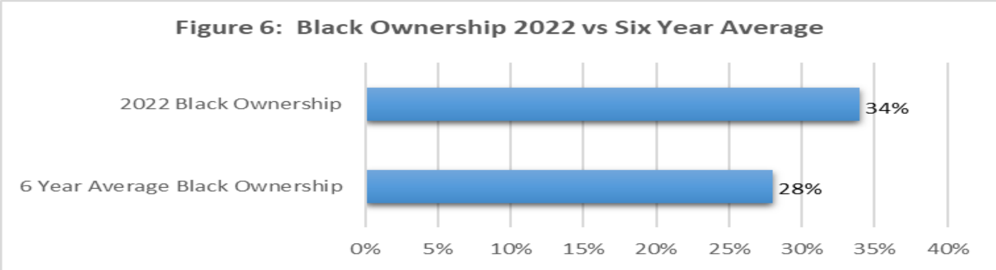
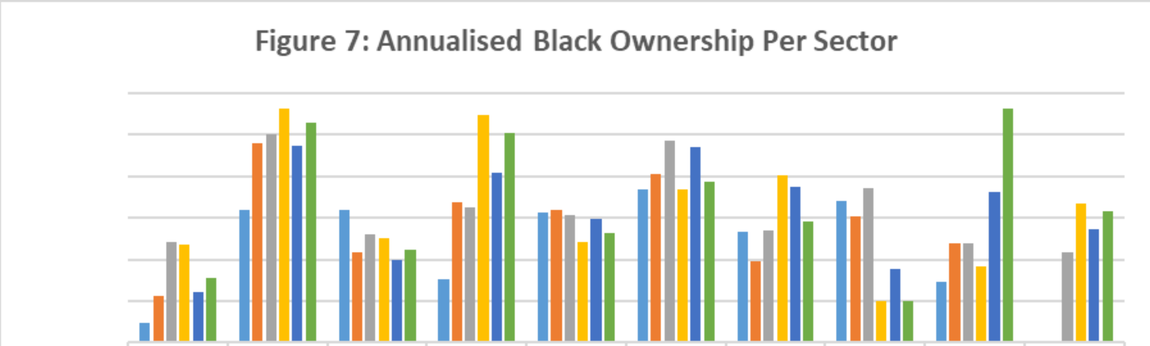


Figure 6: Black Ownership – 2022 vs Six Year Average

Figure 6 juxtaposes a 34% 2022 Black Ownership percentage with a 28% six-year average. This demonstrates a 2022 performance well above the six-year annualised average, a step in the right direction. While the indicator is positive, this must be viewed in the context of limited analysed data.



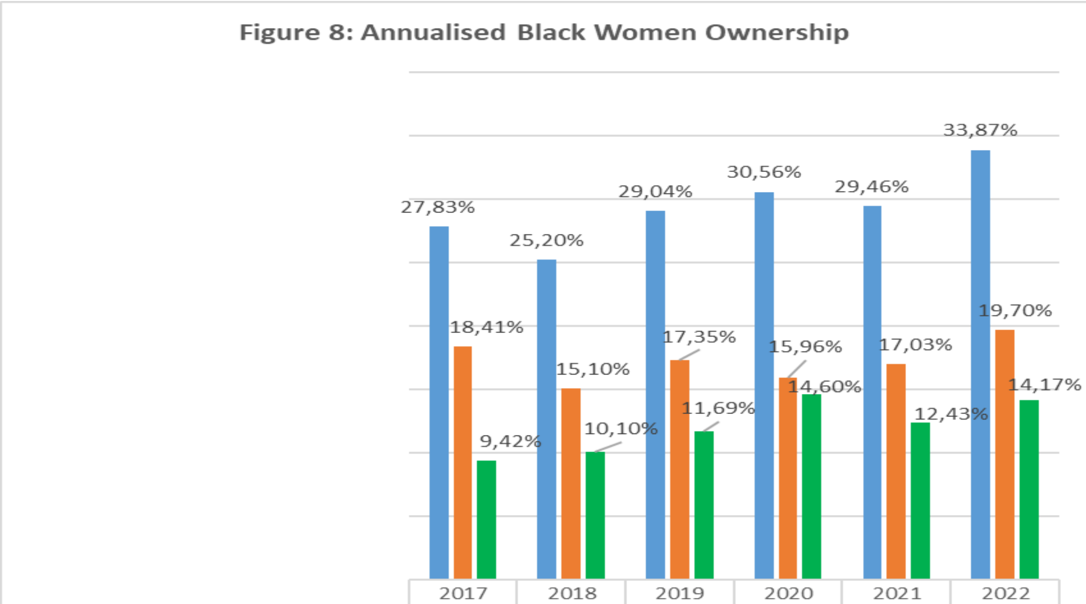
	Agri-BEE	Construction	Financial	Forestry	ICT	Transport	MAC	Property	Tourism	Generic
2017	4,90%	32,00%	31,80%	15,40%	31,30%	36,90%	26,70%	34,10%	14,60%	0,00%
2018	11,20%	48,00%	21,60%	33,70%	32,00%	40,50%	19,60%	30,50%	23,80%	0,00%
2019	24,30%	50,10%	26,00%	32,60%	30,80%	48,60%	27,00%	37,20%	23,80%	21,70%
2020	23,60%	56,40%	25,20%	54,70%	24,30%	36,90%	40,20%	9,90%	18,50%	33,40%
2021	12,27%	47,27%	19,80%	40,95%	29,67%	46,90%	37,45%	17,77%	36,33%	27,20%
2022	15,56%	52,80%	22,39%	50,43%	26,51%	38,80%	29,18%	9,95%	56,39%	31,66%

Figure 7: Annualised Black Ownership Per Sector

The steady annualised Ownership in Figure 6 is given a sector context in Figure 7 from 2017 to 2022 and indicates a general steady growth at the beginning in most sectors. The Agri-BEE, Construction, Financial, Forestry, Tourism, and Generic sectors improved their 2022 performance compared to the previous year. The Financial, ICT and Property sectors experienced the opposite trend. The Generic sector was not analysed in 2017 and 2018. Black Ownership performance appears to be an outlier when compared to other elements and calls for a further study to determine factors supporting growth.

4.1.4 Black Women Ownership

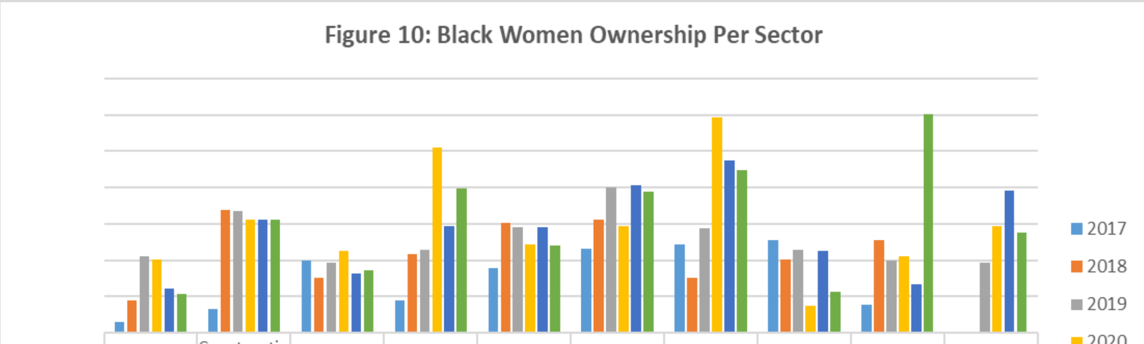
The B-BBEE scorecard Ownership element distinguishes between shareholding of black people and black women within entities. Scorecard points are forfeited if black women do not hold a minimum required percentage shareholding, irrespective of the total percentage of black shareholding, hence the need to differentiate between black people and black women ownership. The formation of the Women Empowerment Fund and the National Empowerment Fund, just to mention a few, are government's initiatives to bolster funding to black women to acquire business interests.



	2017	2018	2019	2020	2021	2022
Average Black Ownership	27,83%	25,20%	29,04%	30,56%	29,46%	33,87%
Average Black Male Ownership	18,41%	15,10%	17,35%	15,96%	17,03%	19,70%
Average Black Women Ownership	9,42%	10,10%	11,69%	14,60%	12,43%	14,17%

Figure 8: Annualised Black Women Ownership

Figure 8 juxtaposes Black Ownership against Black Women Owners over a six-year period and highlights steady growth settling on 14.17% in 2022 (2021:12,43%). While the Black Ownership experienced a slight dip in 2021 and an increase in 2022, Black Women Ownership followed this trend but failed to surpass 2020 ownership levels. Black Ownership has achieved the highest points since the inception of the report in 2017, widening the gap with Black Women Ownership.



	Agri-BEE	Construction	Financial	Forestry	ICT	Transport	MAC	Property	Tourism	Generic
2017	1,50%	3,30%	10,00%	4,50%	8,90%	11,50%	12,10%	12,80%	3,90%	0,00%
2018	4,50%	16,90%	7,60%	10,80%	15,10%	15,50%	7,50%	10,10%	12,70%	0,00%
2019	10,60%	16,70%	9,60%	11,40%	14,50%	20,00%	14,40%	11,40%	9,90%	9,70%
2020	10,10%	15,50%	11,20%	25,50%	12,10%	14,70%	29,70%	3,70%	10,50%	14,60%
2021	6,07%	15,53%	8,10%	14,60%	14,50%	20,37%	23,70%	11,30%	6,63%	19,57%
2022	5,29%	15,59%	8,66%	19,89%	12,05%	19,47%	22,33%	5,60%	30,02%	13,80%

Figure 10: Black Women Ownership Per Sector

A sectoral perspective of Black Women Ownership performance is demonstrated in Figure 10 from 2017 to 2022. No analysis was performed within the Generic sector in 2017 and 2018. While the Generic sector performance heavily influences the outcome due to its 57% average submissions throughout the analysed years, the Tourism sector presented an outlier by averaging the highest all-time Black Women Ownership percentage. Considering that the Tourism sector constitutes 2% of total submissions in 2022, this movement is not significant when viewed in a broader context. Overall, there are no distinctive patterns displayed within the six-year period.

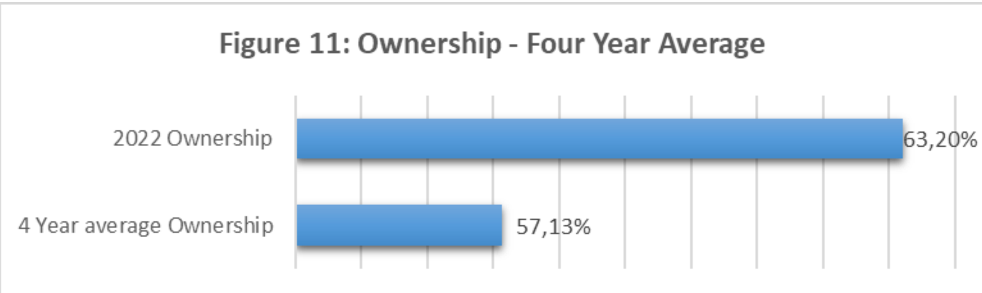


Figure 11 Ownership – Four Year Average

Figure 11 compares the 2022 Ownership Element percentage performance against targets against a six-year average across all sectors. In 2022 this element averaged 63,2% achievement of its target, this is higher than the 57,13% six-year average. This has been the highest mark registered since 2019, as there is no data for 2017 and 2018.

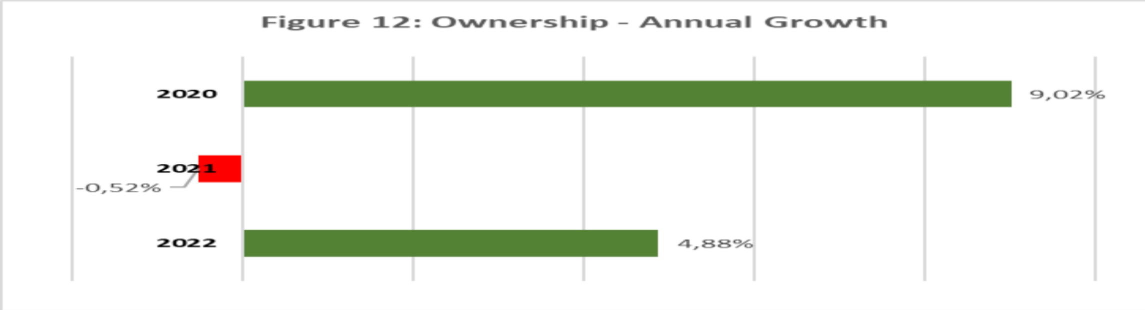


Figure 12 Ownership – Annual Growth

Figure 12 indicates annual growth changes in average ownership scores from 2019 to 2022. There were no scores recorded for prior years. Annual changes for the past three years indicate no distinctive patterns starting from a 9,02% increase in 2020, to a 0,52% decrease in 2021, and a 4,88% increase in 2022.

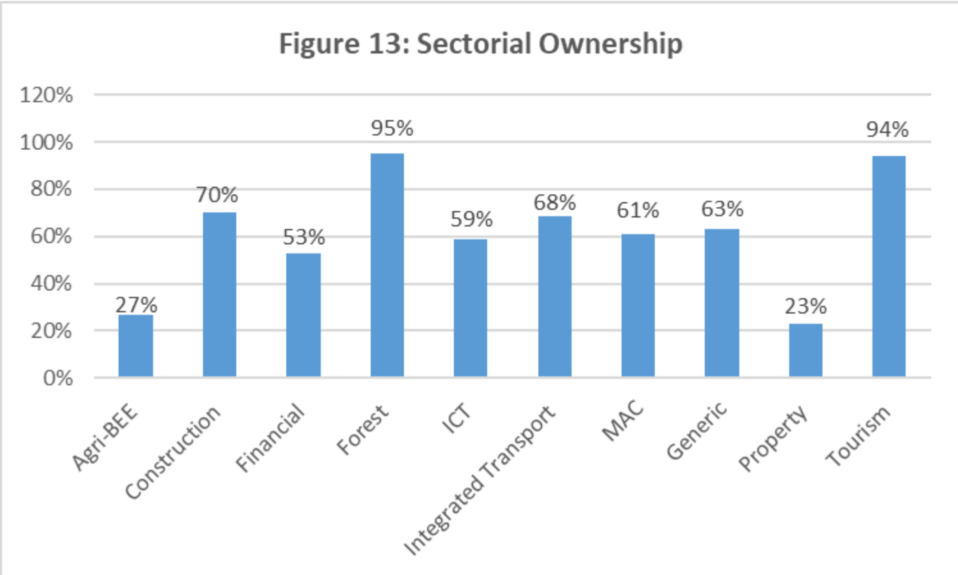


Figure 13: Sectoral Ownership in 2022

Figure 13 captures sectoral weighted average Ownership performance against sectoral targets based on the Figure 11 (2022) annual 63,2% average. None of the sectors achieved their targets as the percentages reflect performance towards achieving targets. The Forestry Sector had the highest 95% followed by Tourism at 94%. Agri-BEE and Property had the lowest performance at 27% and 23% respectively.

4.1.5 Management Control

Management Control is measured under "STATEMENT 200 OF THE GENERAL PRINCIPLES

FOR MEASURING MANAGEMENT CONTROL" This is issued in terms of section 9 of the Broad-Based Black Economic Empowerment Act of 2003. The Statement defines the formula for calculating Management Control. The scorecard scoring mechanism is based on voting rights and participation of black members at different levels within boards, senior management, middle management, junior management, and employees with disability. In terms of the Generic Scorecard, Management Control has nineteen (19) point weighting out of possible 105.

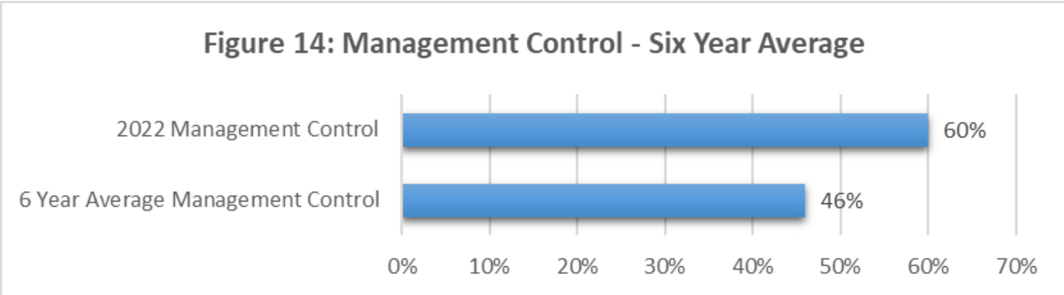


Figure 14: Management Control – Six-Year Averages

Figure 14 juxtaposes the 2022 Management Control performance against targets against a six-year average across all sectors. In 2022 this element averaged 60%, this is significantly higher than the 46% six-year average. Significant progression is witnessed in 2022. However, this must be viewed in the context of limited submitted data.

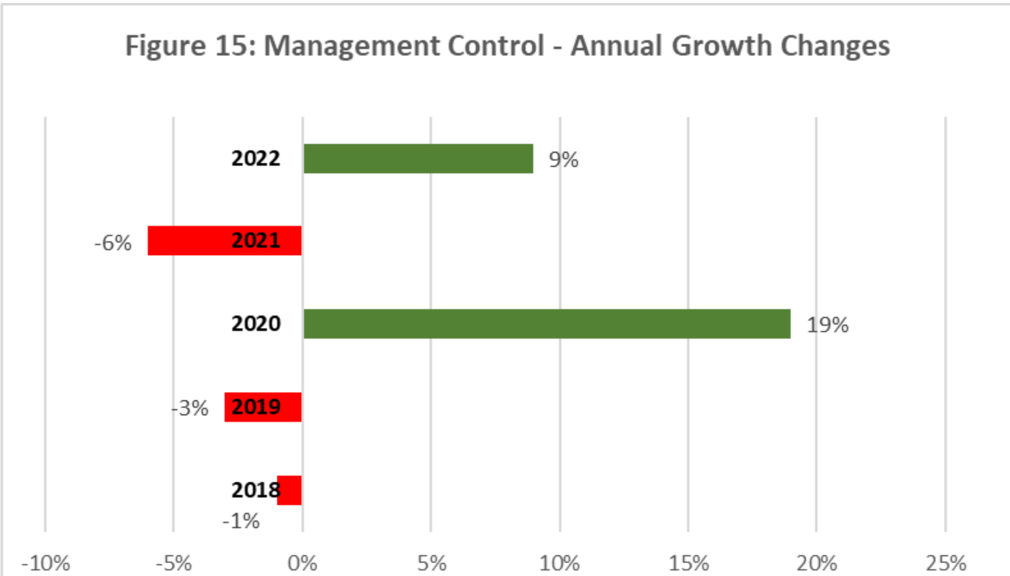


Figure 15: Management Control - Annual Growth Changes

Figure 15 depicts annual changes in Management Control from 2017 to 2022, and demonstrates an unstable performance with two significant annual increases and three small decreases. Annual growth is indicated in green, and decreases are highlighted in red. The six-year 46% average in Figure 14 is influenced by a 2020 19% increase and a 2022 9% increase.

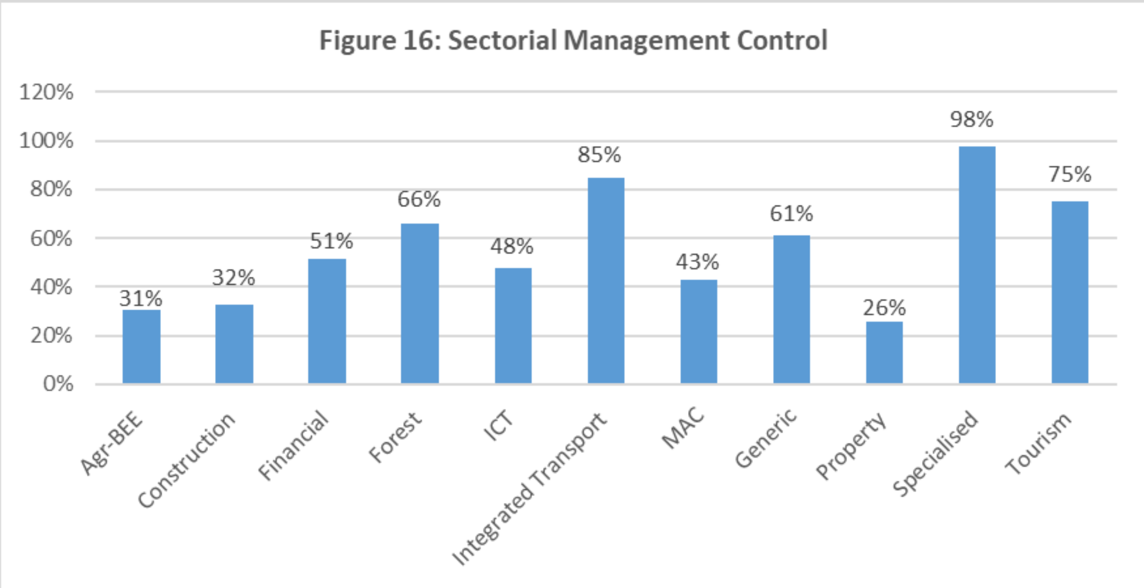


Figure 16 Sectoral Management Control in 2022

Figure 16 depicts sectoral weighted average Management Control performance against sectoral targets based on the Figure 14 (2022) annual 60% average. None of the sectors achieved their targets as the percentages reflect performance towards achieving targets. The Specialised Sector had the highest 98% followed by integrated Transport at 85%. Agri-BEE (31%), Construction (32%) and Property (26%) sectors were the lowest.

4.1.6 Skills Development

Skills Development is measured under "STATEMENT 300 OF THE GENERAL PRINCIPLES FOR MEASURING SKILLS DEVELOPMENT." This is issued in terms of section 9 of the Broad-Based Black Economic Empowerment Act of 2003. The Statement defines the formula for calculating Skills Development. The scorecard scoring mechanism is based on skills development expenditure for black people as percentage of the leviable amount (payroll), learnerships, apprenticeships, and internships. In terms of the Generic Scorecard, Skills Development has a twenty (20) point weighting out of possible 105.

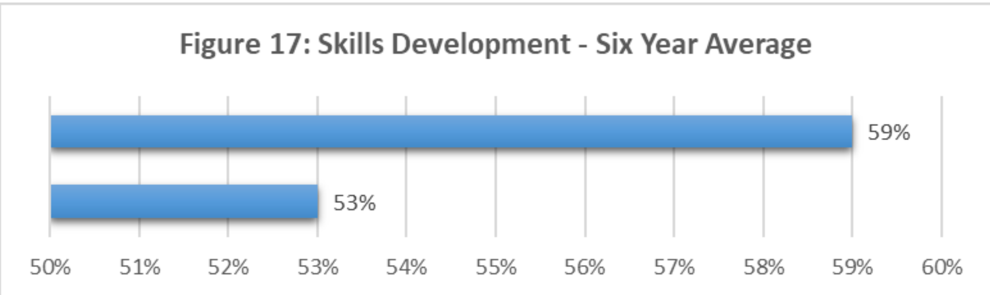


Figure 17: Skills Development – Six Year Average

Figure 17 contrasts the 2022 59% average score and the 53% six-year average. This performance is acceptable, but must be viewed in the context of limited data used to compile the analysis.

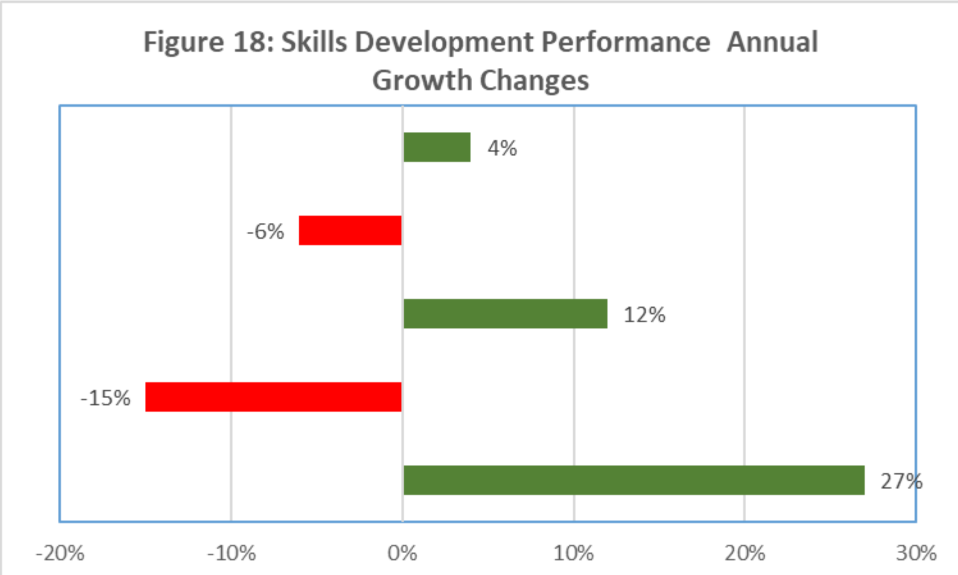


Figure 18: Skills Development Performance – Annual Growth Changes

Skills Development annual changes from 2017 to 2022 are tabulated in Figure 18 and demonstrate an unstable performance. Annual positive movements are indicated on the right in green, and decreases are tabulated in red on the left. There are no reliable trends that can be extrapolated from this data. As the years advance, smaller annual changes are witnessed and could possibly mean there are no significant and consistent interventions.

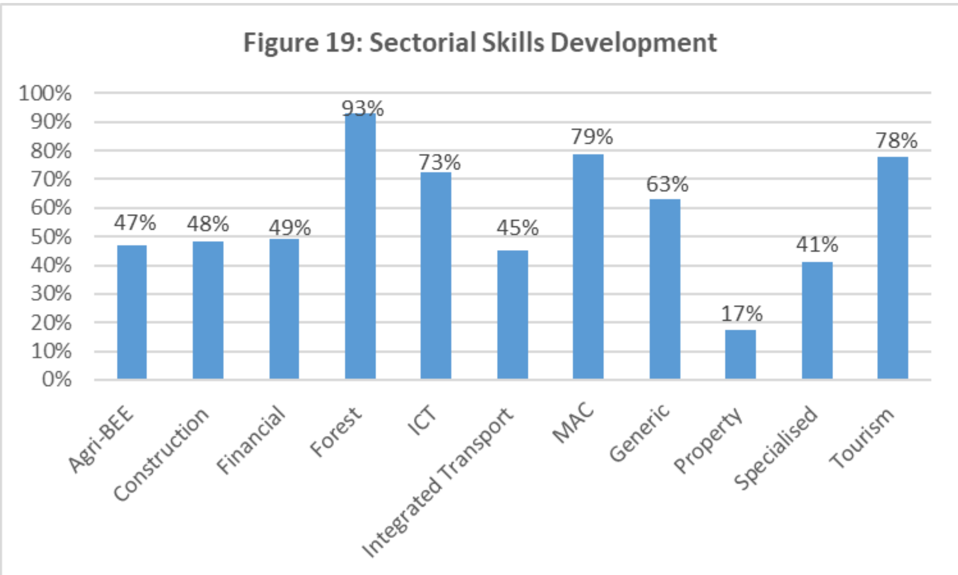


Figure 19 Sectoral Skills Development in 2022

Figure 19 depicts sectoral weighted average Skills Development performance against sectoral targets based on the Figure 17 (2022) annual 59% average. None of the sectors achieved their targets as the percentages reflect performance towards achieving targets. The Forestry Sector had the highest 93% towards achieving its sector target, and the Property Sector recorded the lowest at 17%.

4.1.7 Enterprise and Supplier Development

Enterprise and Supplier Development is measured under "STATEMENT 400 OF THE GENERAL PRINCIPLES FOR MEASURING ENTERPRISE AND SUPPLIER DEVELOPMENT" This is issued in terms of section 9 of the Broad-Based Black Economic Empowerment Act of 2003. The Statement defines the formula for calculating Enterprise and Supplier Development. The scorecard scoring mechanism is based on procurement spend, annual value of Supplier Development Contributions, and annual value of Enterprise Development Contributions. In terms of the Generic Scorecard, Enterprise and Supplier Development has a forty (40) point weighting out of possible 105.

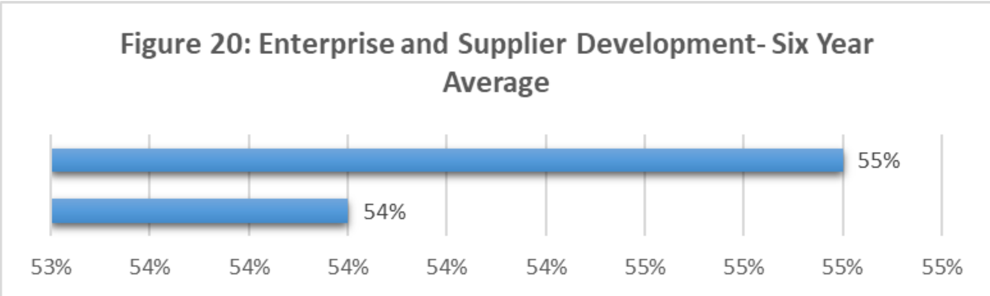


Figure 20: Enterprise and Supplier Development - 6 Year Average

Figure 20 compares the 2022 55% Enterprise and Supplier Development average with a 54% six-year average. This performance indicates no significant movement, which need to be examined further. Nevertheless, caution must be exercised not to interpret underlying data as industry trends due to insufficient data.

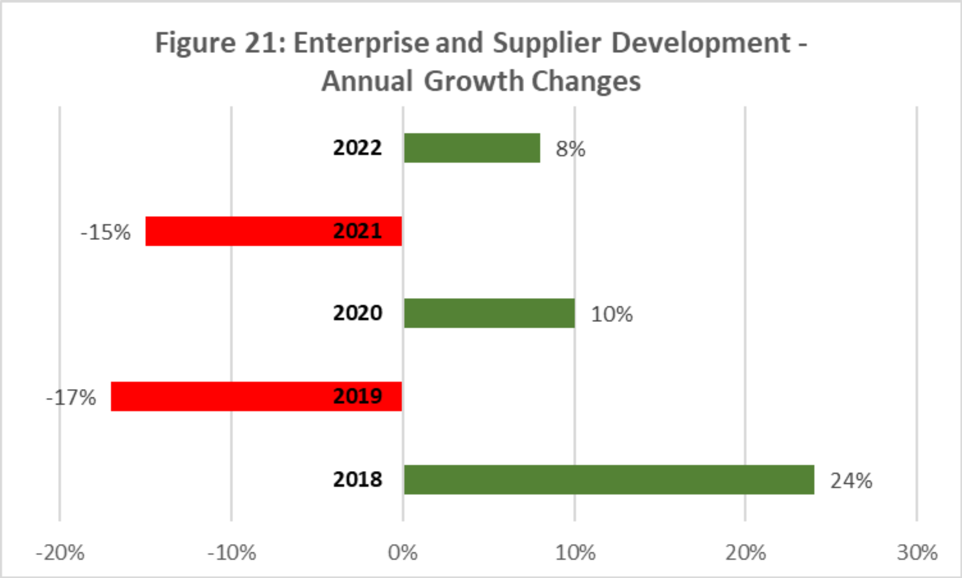


Figure 21: Enterprise and Supplier Development Performance – Annual Growth Changes

The Enterprise and Supplier Development annual changes overview for the last 5 years indicates a lack of consistency with an increase registered every alternating year in Figure 21. This is likely to change once submitted data reaches critical mass. Data inconsistencies make it difficult to forecast or determine behavioural patterns. As the years progress, lesser changes are witnessed suggesting that annual performances might be stabilising.

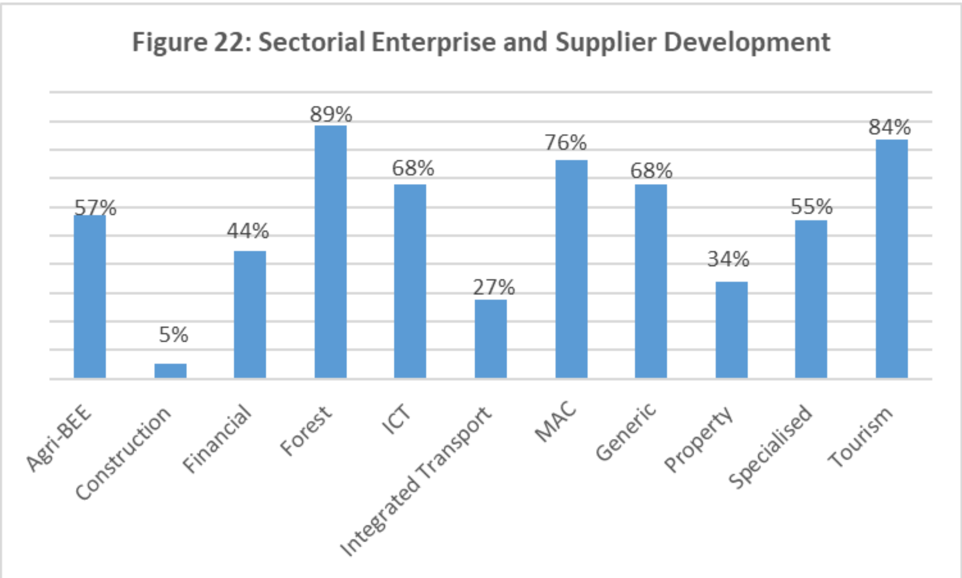


Figure 22 Sectoral Enterprise and Supplier Development in 2022

Figure 22 captures sectoral weighted average Enterprise and Supplier Development performance against sectoral targets based on the Figure 20 (2022) annual 55% average. None of the sectors achieved their targets as the percentages reflect performance towards achieving targets. The Forestry Sector had the highest 89% towards achieving its target followed by the Tourism Sector at 84%. The Construction Sector recorded the least at 5%.

4.1.8 Socio Economic Development

Socio-Economic Development is measured under "STATEMENT 500 OF THE GENERAL PRINCIPLES FOR MEASURING SOCIO-ECONOMIC DEVELOPMENT." This is issued in terms of section 9 of the Broad-Based Black Economic Empowerment Act of 2003. The Statement defines the formula for calculating Socio-Economic Development. The scorecard scoring mechanism is based on the annual value of all Socio-Economic Development Contributions by the Measured Entity as a percentage of the target. In terms of the Generic Scorecard, Socio-Economic Development has a five (5) point weighting out of possible 105.

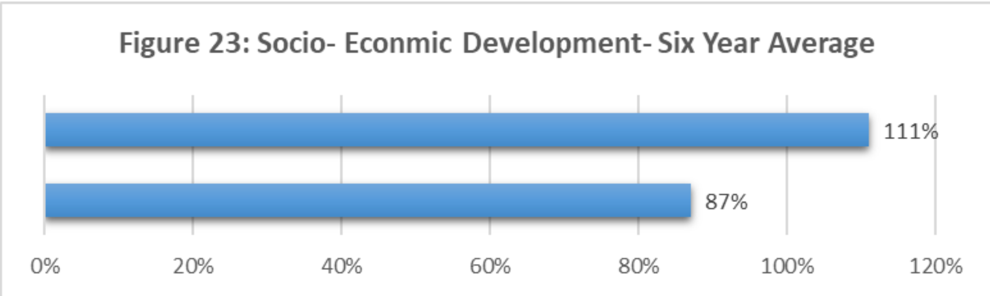


Figure 23: Socio-Economic Development – Six Year Average

Figure 23 highlights the 111% Socio-Economic Development achievement against the 87% six-year average. This element is an outlier compared to others. The impact of these interventions was questioned in the previous report, and might need further examination to ensure that the aim of this element is achieved.

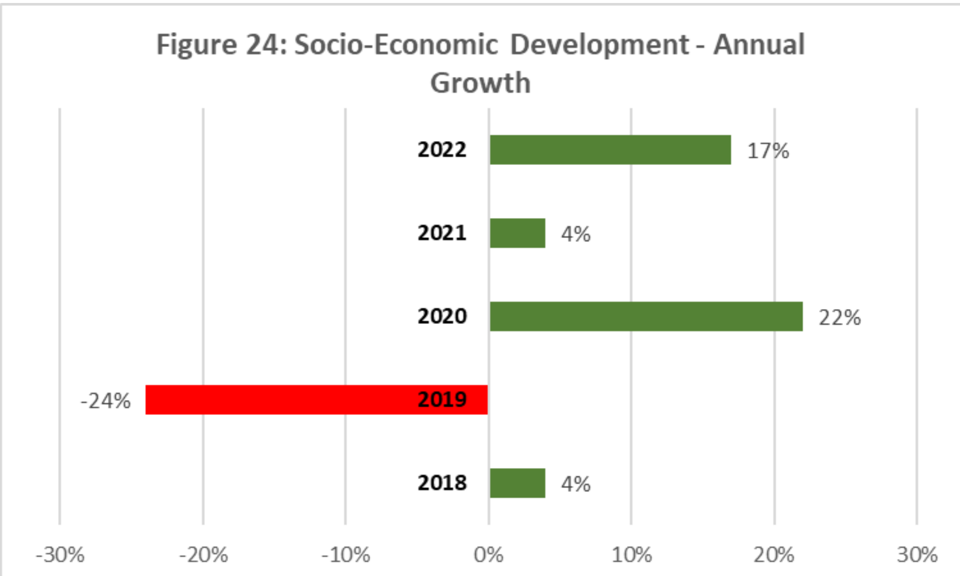


Figure 24: Socio-Economic Development – Annual Growth Changes

The Socio-Economic Development overview for the last 6 years tabulated in Figure 18 indicates annual changes in percentage achieved. This element experienced four years of growth with a single decrease in 2019 marked in red. A major puzzle is that in 2019 the B-

BBEE Commission received the highest portal submissions and experienced a decline in the element's performance. The comparative under-performance is consistent throughout other elements in the same year, but caution is advised in making conclusions due to limited data.

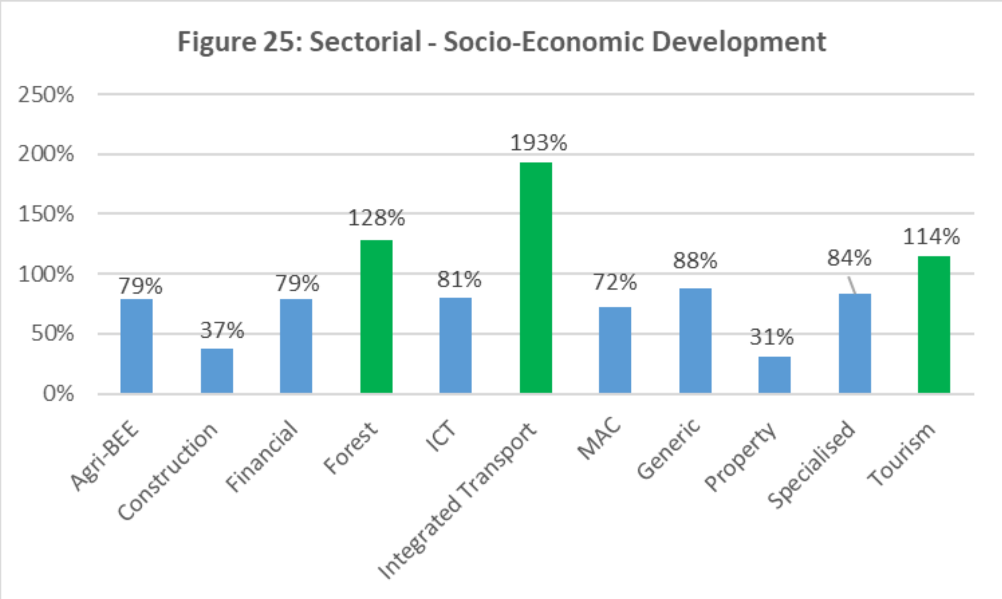


Figure 25 Sectoral Socio-Economic Development in 2022

Figure 25 captures sectoral weighted average Socio-Economic Development against sectoral targets based on the Figure 23 (2022) annual 111% average. The Forestry, Integrated Transport, and Tourism sectors achieved their targets. The Construction (37%) and Property (31%) sectors were the least performers.

4.2 Portal Data – 2022 Performance

4.2.1 Overall Submissions and B-BBEE Certification Level

Table 3: Overall B-BBEE Certification Contribution per Entity Size

Sector	EME	LARGE	QSE	No of Uploads	%
Agri-BEE		25	13	38	2,6%
Construction	32	65	103	200	13,6%
Financial		46	14	60	4,1%
Forestry		6	3	9	0,6%
ICT		68	28	96	6,5%
Integrated Transport	6	73	63	142	9,6%
MAC		11	5	16	1,1%
Generic		655	183	838	56,8%
Property		6	9	15	1,0%
Tourism		28	4	32	2,2%
Specialised		19	10	29	2,0%
Grand Total	38	1002	435	1475	100,0%

Table 3: Overall B-BBEE Certification Contribution per Entity Size in 2022

Table 3 delineates B-BBEE Portal submissions across EMEs, QSEs, and Large entities received from SANAS accredited verification agencies. A total of 1,475 (2021: 1,446) submissions were received from January to December 2022. These included 38 EMEs (2021: 27), 435 QSE (2021: 406), and 1002 (2021: 1013) Large entities submissions. Large entities were dominant representing 68% of total submissions. The Generic Sector received the highest 838 (56,8%) uploaded submissions compared to 847 in the previous year.

Table 4: Overall B-BBEE Certification Contribution Levels in 2022

	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6	Level 7	Level 8	Non-Compliant
Agri-BEE	0,07%	0,00%	0,07%	0,20%	0,20%	0,20%	0,20%	0,81%	0,81%
Construction	4,47%	2,71%	1,76%	0,61%	0,34%	0,47%	0,54%	0,75%	1,90%
Financial	0,95%	0,68%	0,20%	0,20%	0,00%	0,07%	0,14%	0,41%	1,42%
Forestry	0,41%	0,00%	0,20%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
ICT	1,29%	0,95%	0,68%	1,22%	0,41%	0,20%	0,00%	0,54%	1,22%
Integrated. Transport	1,90%	2,24%	1,83%	1,42%	0,61%	0,68%	0,14%	0,34%	0,47%
MAC	0,61%	0,00%	0,14%	0,07%	0,00%	0,00%	0,07%	0,00%	0,20%
Generic	10,31%	8,00%	6,24%	7,59%	1,63%	2,17%	2,37%	7,05%	11,46%
Property	0,14%	0,00%	0,00%	0,14%	0,00%	0,00%	0,07%	0,00%	0,68%
Tourism	0,81%	0,95%	0,07%	0,14%	0,00%	0,00%	0,00%	0,14%	0,07%
Specialised	0,14%	0,07%	0,07%	0,14%	0,14%	0,27%	0,07%	0,27%	0,81%
Grand Total	**21,08%**	**15,59%**	**11,25%**	**11,73%**	**3,32%**	**4,07%**	**3,59%**	**10,31%**	**19,05%**

Table 4: Overall B-BBEE Certification Contribution Levels in 2022

Table 4 tabulates the B-BBEE Level proportional representation per sector from Portal data received by the B-BBEE Commission. There was no change in entities that fall within Level 1 to 4. The 2022 statistics indicated more organisations found to be non-compliant compared to the previous year.

Salient B-BBEE certification level comparisons are outlined below:

- 59,65% (2021:59%) of all submissions received through the portal were certificated between level 1 and 4.
- 19,05% (2021:15%) of these submissions were non-compliant.
- 11,46% (2021:16%) of the non-compliant submissions are within the Generic Sector.
- 29,36% (2021:27%) of submissions fall within Level 8 and non-compliant.

4.2.2 Large Entities: Percentage B-BBEE Certification Contribution Levels

Table 5: Large Entities - Percentage B-BBEE Certification Contribution Levels in 2022									
	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6	Level 7	Level 8	Non-Compliant
Agri-BEE	0,1%	0,0%	0,1%	0,3%	0,3%	0,2%	0,3%	0,6%	0,6%
Construction	2,5%	0,7%	0,3%	0,5%	0,3%	0,5%	0,4%	0,5%	0,8%
Financial	1,4%	0,9%	0,3%	0,2%	0,0%	0,1%	0,1%	0,4%	1,2%
Forestry	0,3%	0,0%	0,3%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
ICT	1,7%	1,4%	0,7%	1,4%	0,3%	0,2%	0,0%	0,5%	0,6%
Integrated. Transport	0,7%	1,9%	1,7%	0,7%	0,8%	0,7%	0,1%	0,3%	0,4%
MAC	0,6%	0,0%	0,2%	0,0%	0,0%	0,0%	0,1%	0,0%	0,2%
Generic	12,4%	9,1%	8,0%	9,6%	2,1%	2,8%	2,7%	7,2%	11,6%
Property	0,2%	0,0%	0,0%	0,1%	0,0%	0,0%	0,1%	0,0%	0,2%
Specialised	0,0%	0,0%	0,0%	0,2%	0,1%	0,2%	0,0%	0,3%	1,1%
Tourism	1,2%	1,4%	0,1%	0,0%	0,0%	0,0%	0,0%	0,0%	0,1%
Total	21,1%	15,4%	11,7%	13,0%	3,9%	4,7%	3,8%	9,8%	16,8%

Table 5: Large Entities - Percentage B-BBEE Certification Contribution Levels in 2022

Table 5 presents the 1,002 entities' B-BBEE Level contribution per sector submitted to the B-BBEE portal within the large entities category. Levels 1 to 4 received the most certification compared to the previous year. A corresponding decrease is apparent within Levels 5 to non-compliant. The following key data is drawn from the table detailed below:

- Level 1 - 4 61% (2021: 59%).
- Level 5 - 8 22% (2021: 26%).
- Non-compliant 17% (2021: 16%).
- 11,6% of non-compliant submissions are within the Generic Sector.
- B-BBEE Level 1 received the most certification (21%) across all sectors.

4.2.3 Large Entities: Black Ownership & Black Women Ownership

Table 6: Large Entities - Black Ownership & Black Women Ownership in 2022				
Sector	No of Entities	Average Black Ownership	Average Black Male Ownership	Average Black Women Ownership
Agri-BEE	25	19,60%	12,40%	7,20%
Construction	65	49,90%	32,40%	17,50%
Financial	46	28,60%	17,60%	11,00%
Forestry	6	62,60%	37,40%	25,20%
ICT	68	32,70%	17,10%	15,60%
Integrated Transport	73	40,50%	19,50%	21,00%
MAC	11	27,00%	7,60%	19,40%

Generic	655	34,00%	19,10%	14,90%
Property	6	23,20%	10,70%	12,50%
Tourism	28	60,10%	28,10%	32,00%
Grand Total	**983**	**34,90%**	**19,40%**	**15,50%**

Table 6: Large Entities - Black Ownership & Black Women Ownership in 2022

Table 6 tabulates Black Male Ownership and Black Women Ownership achievement for the 2022 calendar year based on B-BBEE Portal submissions. Out of the 1002 Large entities submissions received, 983 were analysed after discounting rejections and those with incomplete data. This analysis excludes public entities and organs of state due to the nature of their ownership.

The following were significant Black Ownership and Black Women Ownership movements:

- Black Ownership averaged 34,9%% and Black Women Ownership 15,5%.
- The Forestry Sector posted the highest Black Ownership at 62,6% (2021: 49,8%), registering a significant 25,7% increase.
- The Agri-BEE Sector posted the lowest Black Ownership at 19,6% (2021:19,8%).
- The Tourism Sector posted the highest 32% Black Women Ownership (2021: 11.1%).
- The Agri-BEE Sector was also the lowest in Black Women Ownership registering 7,2% compared to 8,2% the previous year, this was a slight decline.
- The Property and Forest sectors had the lowest analysed submissions each contributing six entities.

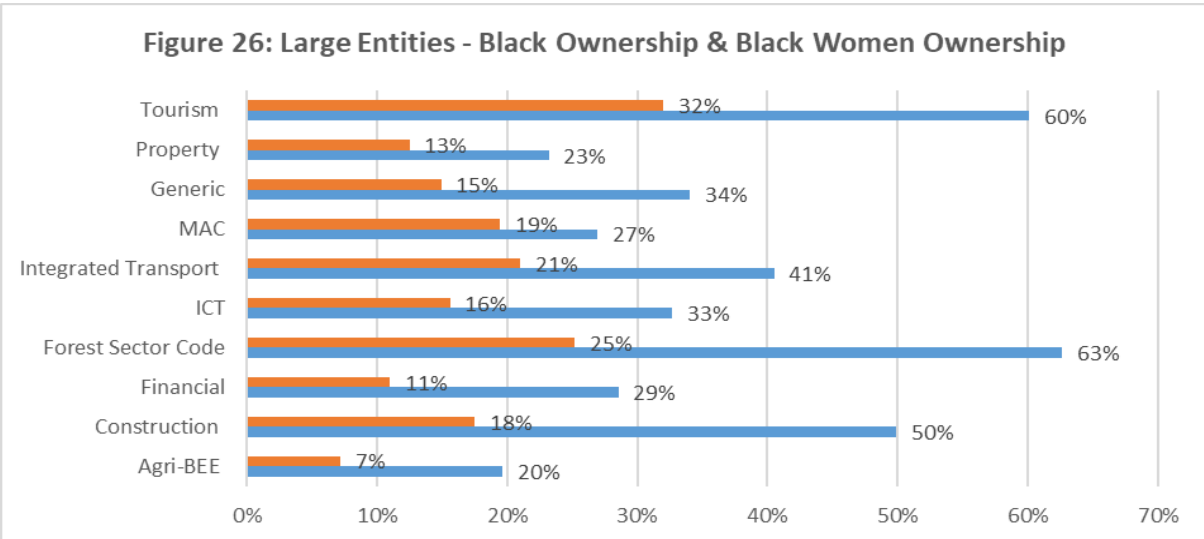
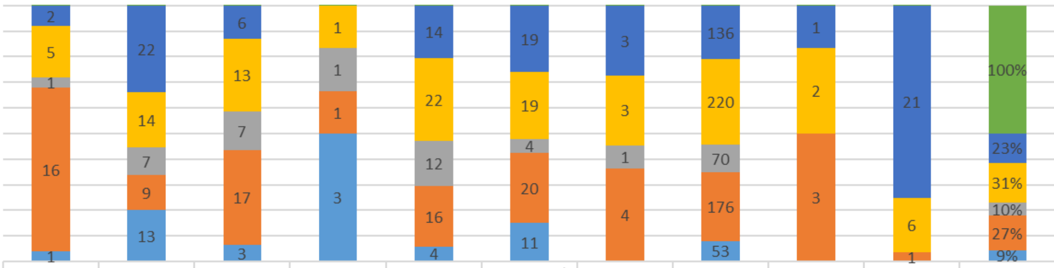


Figure 26: Large Entities - Black Ownership & Black Women Ownership in 2022

Figure 26 is a graphical representation of Table 6 Black Ownership and Black Women Ownership, and demonstrates a similar pattern except for the ICT sector with Black Male

Ownership, a notable outlier. The total impact is not significant as the sector constitutes 6,5% of total 2022 submissions.

Figure 27: Large Entities - Black Ownership Contribution Per Sector



	Agri-BEE	Construction	Financial	Forestry	ICT	Integrated Transport	MAC	Generic	Property	Tourism	Total
Total	3%	7%	5%	1%	7%	7%	1%	67%	1%	3%	100%
51%≤100%	2	22	6		14	19	3	136	1	21	23%
25%≤51%	5	14	13	1	22	19	3	220	2	6	31%
10%≤25%	1	7	7	1	12	4	1	70			10%
0%≤10%	16	9	17	1	16	20	4	176	3	1	27%
100%	1	13	3	3	4	11		53			9%

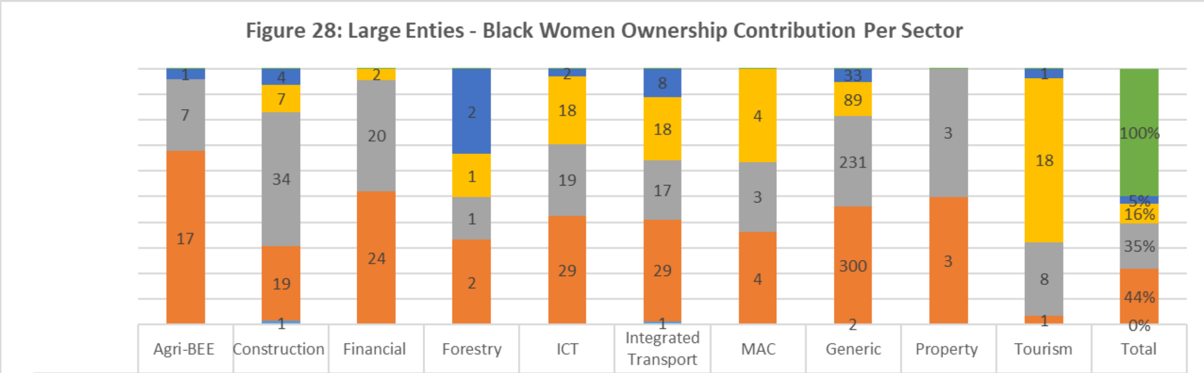
Figure 27: Large Entities - Black Ownership Contribution Per Sector in 2022

Figure 27 displays levels of Black Ownership across sectors based on 983 analysed submissions excluding 19 public entities and organs of state. The analysis is based on the following categories:

- 0% < 10%, (sub-minimum not achieved).
- 10% < 25% (sub-minimum achieved).
- 25% < 51% (generic scorecard achieved).
- 51% < 100% (51% target achieved).
- 100% (100% target achieved).

The following were significant movements from Black Ownership contributions per sector:

- 27% of entities hold Black Ownership less than 10%.
- 9% of entities hold Black Ownership at 100%, and 60% of these falls within the Generic Sector.
- Entities measured under the Generic scorecard registered the highest Black Ownership.
- The Agri-BEE, Financial, MAC and Property Sectors had the least Black Ownership registering below 10%, based on their percentage contribution.
- 37,2% of submitted entities registered a less than 25% black ownership.



	Agri-BEE	Construction	Financial	Forestry	ICT	Integrated Transport	MAC	Generic	Property	Tourism	Total
Total	3%	7%	5%	1%	7%	7%	1%	67%	1%	3%	100%
51%≤100%	1	4		2	2	8		33		1	5%
30%≤51%		7	2	1	18	18	4	89		18	16%
10%≤30%	7	34	20	1	19	17	3	231	3	8	35%
0%≤10%	17	19	24	2	29	29	4	300	3	1	44%
100%		1				1		2			0%

Figure 28: Large Entities - Black Women Ownership Contribution Per Sector in 2022

Figure 28 presents levels of Black Women Ownership across sectors based on 983 analysed submissions, excluding 19 State Entities. The analysis is based on the following categories:

- 0% < 10%, (generic scorecard target not achieved).
- 10% < 30% (generic scorecard target achieved, but 30% Black Women Ownership target not achieved).
- 30% < 51% (30% Black Women Ownership target achieved, but 51% BO target not achieved).
- 51% < 100% (51% target achieved).
- 100% (100% target achieved).

The following were significant movements from Black Women Ownership contributions per sector:

- The Agri-BEE, Financial and Property sectors remain the least performing in Black Women Ownership based on ownership that is less than 10% of submitted entities.
- 45 % of entities lie within 10% and below the Black Women Ownership threshold.
- The Construction and Integrated Transport sectors each had a single entity with 100% Black Women Ownership, and the remaining 2 from the Generic Sector.

4.2.4 QSE Entities: Percentage B-BBEE Certification

Table 7: QSE Entities - B-BBEE Certification Contribution Levels in 2022										
	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6	Level 7	Level 8	Non-Compliant	Grand Total
Agri-BEE	0%	0%	0%	0%	0%	0%	0%	1%	1%	3%
Construction	6%	6%	4%	0%	0%	0%	1%	1%	5%	24%
Financial	0%	0%	0%	0%	0%	0%	0%	0%	2%	3%
Forestry	1%	0%	0%	0%	0%	0%	0%	0%	0%	1%
ICT	0%	0%	1%	1%	1%	0%	0%	1%	3%	6%
Integrated Transport	5%	3%	2%	2%	0%	1%	0%	0%	1%	14%
MAC	1%	0%	0%	0%	0%	0%	0%	0%	0%	1%
Generic	6%	6%	3%	4%	1%	1%	2%	7%	12%	42%
Property	0%	0%	0%	0%	0%	0%	0%	0%	2%	2%
Specialised	0%	0%	0%	0%	0%	0%	0%	0%	0%	2%
Tourism	0%	0%	0%	0%	0%	0%	0%	0%	0%	1%
Percentage Total	**20%**	**15%**	**9%**	**8%**	**2%**	**3%**	**3%**	**12%**	**26%**	**100%**
Grand Total	**87**	**67**	**40**	**36**	**10**	**13**	**15**	**54**	**113**	**435**

Table 7: QSE Entities - B-BBEE Certification Contribution Levels in 2022

Table 7 displays the analysed 435 B-BBEE Level contributions per sector submitted to the B-BBEE portal within the QSE category in 2022. Levels 1 to 4 certification decreased compared to the previous year, indicating an overall regression in certification levels. Consequently, Levels 5-8 experienced a slight decrease culminating more non-compliant entities in the current year compared to the previous year.

Other significant certification movements include the following:

- Level 1 - 4 52,7% (2021: 56%).
- Level 5 - 8 21% (2021: 22%).
- Non-compliant 26% (2021: 22%).
- 12,18% of non-compliant submissions are within the Generic Sector.
- There are more non-compliant entities (26%) compared to Level 1 (20%).

4.2.5 QSE Entities: Black Ownership

Table 8: QSE Entities - Black Ownership & Black Women Ownership				
Sector	**No of Entities**	**Average Black Ownership**	**Average Black Male Ownership**	**Average Black Women Ownership**
Agri-BEE	13	8%	6%	2%
Construction	103	51%	37%	14%
Financial	14	2%	1%	1%
Forestry	3	26%	17%	9%
ICT	28	12%	9%	3%
Integrated Transport	63	37%	18%	19%
MAC	5	34%	5%	29%
Generic	183	23%	13%	10%
Property	9	1%	0%	1%
Tourism	4	30%	14%	16%
Total	**425**	**29%**	**18%**	**11%**

Table 8: QSE Entities - Black Ownership & Black Women Ownership

Table 8 compares the average QSE Black Ownership and Black Women Ownership achievement from the 2022 B-BBEE Portal submissions. An average of 29% Black Ownership was achieved compared to 24% from the previous year. Average Black Women Ownership registered 11% compared to 9% the previous year. The Construction Sector had the highest average Black Ownership at 51%. The Property Sector was the lowest at 1% in Black Ownership and Black Women Ownership. The MAC Sector had the highest average Black Women Ownership at 29%, with the Finance Sector registering another 1% for Black Women Ownership along with the Property Sector.

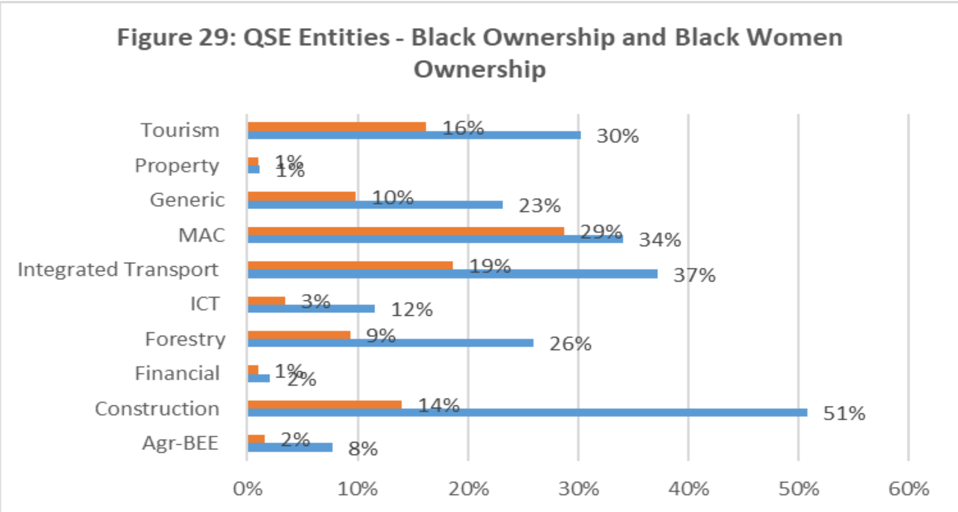
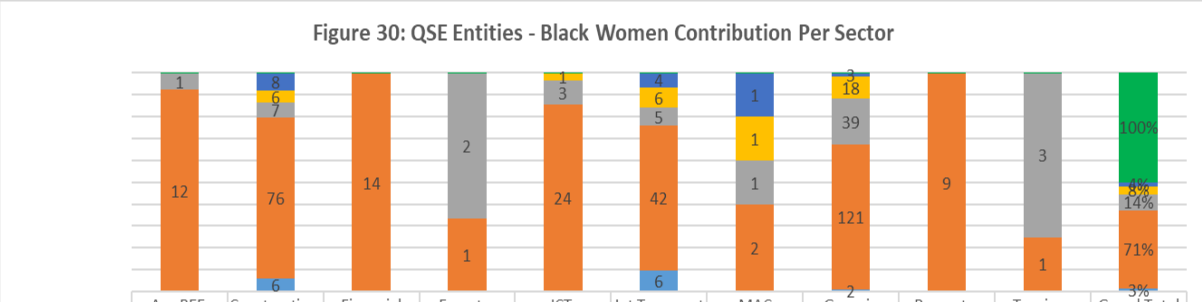


Figure 29: QSE Entities - Black Ownership and Black Women Ownership in 2022

Figure 29 is a Table 8 graphical representation and demonstrates the Integrated Transport and Construction sectors as outliers when comparing Black Ownership and Black Women Ownership achievement in 2022. From a QSE perspective, these sectors contribute to the growing disparities between Black Male Ownership and Black Women Ownership.



	Agr-BEE	Construction	Financial	Forestry	ICT	Int Transport	MAC	Generic	Property	Tourism	Grand Total
Total	3%	24%	3%	1%	7%	15%	1%	43%	2%	1%	100%
51%≤100%		8				4	1	3			4%
30%≤51%		6			1	6	1	18			8%
10%≤30%	1	7		2	3	5	1	39		3	14%
0%≤10%	12	76	14	1	24	42	2	121	9	1	71%
100%		6				6		2			3%

Figure 30: QSE Entities - Black Ownership Contribution per Sector in 2022

Figure 30 delineates QSE Black Ownership based on the 435 submissions received by the B-BBEE Commission. The analysis is based on the following categories:

- 0% < 10%, (sub-minimum not achieved).
- 10% < 25% (sub-minimum achieved).
- 25% < 51% (generic scorecard achieved).
- 51% < 100% (51% target achieved).
- 100% (100% target achieved).

Other significant Black Ownership achievements include the following:

- 44% of all QSE submissions were below the 10% threshold.
- 15% of all QSE submissions were 100% Black Owned Entities.
- The Construction Sector had the highest number of entities fully owned by Blacks. This is positive considering that this sector contributes 24% of total QSE achievements.
- The Integrated Transport sector had 18 entities that achieved full Black Ownership, a significant result considering that it contributes 14% of total QSE submissions.

Figure 31: QSE Entities - Black Women Ownership Contribution per Sector – where is?

Figure 31 delineates Black Women Ownership Spread based on submissions made to the B-BBEE Commission portal. The analysis is based on the following categories:

- 0% < 10%, (sub-minimum not achieved).
- 10% < 25% (sub-minimum achieved).
- 25% < 51% (generic scorecard achieved).
- 51% < 100% (51% target achieved).
- 100% (100% target achieved).

Other significant Black Women Ownership movements include the following:

- 71% of Black Women Ownership is below 10%.
- 3% of entities achieved 100% Black Women Ownership.
- The Construction, Transport, MAC and Generic sectors achieved some level of 100% Black Women Ownership.
- 6 entities within each of the Construction and Transport sectors achieved 100% Black Women Ownership.

4.2.6 EME Entities: Certification Levels per Sector

Table 9: EME Entities - Certification Levels Per Sector in 2022						
B-BBEE Level	**Construction**	**Count**	**Int. Transport**	**Count**	**Total**	**Total**
Level 1	34,21%	13	0,00%		34,21%	13
Level 2	23,68%	9	0,00%		23,68%	9
Level 3	18,42%	7	5,26%	2	23,68%	9
Level 4	7,89%	3	10,53%	4	18,42%	7
Total	**84,21%**	**32**	**15,79%**	**6**	**100,00%**	**38**

Table 9: EME Entities - Certification Levels per Sector in 2022

Table 9 tabulates 38 EME B-BBEE Portal submissions from the Construction and Integrated Transport sectors. The Construction sector was dominant constituting 84,21% of total submissions, the Integrated Transport sector contributed the difference. All EME submissions had certifications between Level 1 to 4, a positive development. The 38 portal submissions remain a major concern compared to 411 submissions in 2019 and 1,139 in 2017.

4.2.7 Portal Large and QSE Performance against Targets

This section draws from industry average performance within QSE and Large entities across the five elements.

Table 10: Average Ownership Achievement Points per Sector, 2022		
Sector	QSE	LARGE
Agri-BEE	1,7	9,30
Construction	17,2	21,68
Financial	2,4	16,43
Forestry	23,7	23,88
ICT	7,2	17,86
Integrated Transport	12,6	14,59
MAC	19,2	13,50
Generic	12,1	16,77
Property	1,6	13,16
Tourism	23,1	24,84
Total	12,2	16,69

Table 10: Average Ownership Achievement Points per Sector in 2022

Table 10 outlines average Ownership achievement score per sector for QSE and Large Entities. Large entities averaged 16,69 points compared to 12,2 from QSEs. None of the sectors met their targets. The Forestry and Tourism sectors were the highest performers from across the board. The Agri-BEE and Property sectors were the lowest performers.

Table 11: Average Management Control Achievement Points per Sector, 2022		
Sector	**QSE**	**LARGE**
Agri-BEE	4,35	5,99
Construction	2,69	11,25
Financial	4,57	11,51
Forestry	13,65	10,12
ICT	4,90	12,37
Integrated. Transport	10,64	6,60
MAC	9,27	9,24
Generic	8,89	9,24
Property	0,33	5,31
Specialised	20,74	11,47
Tourism	11,57	14,19
Total	**7,30**	**9,58**

Table 11: Average Management Control Achievement Points per Sector in 2022

Table 11 displays the average Management Control achievement score per sector for Large and QSE Entities. The Integrated 10,64-point average and Specialised 20,74 marked in green are above sectoral targets. The rest of the sectoral averages did not meet their targets. Large entities averaged 9,58 with QSE registering 7,3 for the 2022 calendar year.

Table 12: Average Skills Development Achievement Points per Sector in 2022

Sector	QSE	LARGE
Agri-BEE	12,35	10,01
Construction	7,91	15,31
Financial	6,94	11,18
Forestry	29,03	16,31
ICT	13,19	16,16
Integrated Transport	4,74	8,51
MAC	19,12	16,00
Generic	13,81	12,27
Property	1,83	5,16
Specialised	14,08	5,20
Tourism	12,28	16,43
Total	**10,70**	**12,36**

Table 12: Average Skills Development Achievement Points per Sector in 2022

Table 12 outlines the average Skills Development achievement score per sector within QSEs and Large Entities. The Forestry sector 29,03-point average highlighted in green within QSE entities met its target. The Property sector registered the least performance compared to others. Large entities averaged a score of 12,36 for the year, with QSEs registering 10,70.

Table 13: Average Enterprise and Supplier Development Achievement Points per Sector

Sector	QSE	LARGE
Agri-BEE	12,03	24,79
Construction	0,90	4,03
Financial	12,75	18,04
Forestry	30,18	35,55
ICT	17,83	40,45
Integrated. Transport	10,51	11,36
MAC	22,05	32,58
Generic	18,40	29,65

Property	6,01	23,20
Specialised	22,68	21,92
Tourism	20,25	34,40
Total	**12,69**	**26,75**

Table 13: Average Enterprise and Supplier Development Achievement Points per Sector

Table 13 depicts average points achieved for Enterprise and Supplier Development across all sectors within QSE and Large entities. The Forestry sector 30,18-point average marked in green achieved its target. Large entities averaged 26,75 points compared to QSEs with 12,69.

Table 14: Average Socio-Economic Development Achievement Points per Sector

Sector	QSE	LARGE
Agri-BEE	9,00	13,26
Construction	0,48	4,03
Financial	1,17	4,77
Forestry	4,99	7,08
ICT	6,94	10,79
Integrated Transport	15,42	4,66
MAC	4,00	3,43
Generic	4,10	4,48
Property	0,13	1,33
Specialised	7,11	2,64
Tourism	3,19	6,08
Grand Total	**5,11**	**5,12**

Table 14: Average Socio-Economic Development Achievement Points per Sector

Table 14 underscores Socio-Economic Development average points achieved by various sectors based on submissions made to the B-BBEE Commission. 11 scores out of a possible 22 averaging a rounded 5 points or above achieved their sectoral targets within QSE and Large entities. QSEs and Large entities achieved their sector targets out of a possible 22. Average QSE Socio-Economic Development score was 5,11 compared to 5,12 for large entities.

SECTION B – SECTION 13G REPORTING (COMPLIANCE REPORTS)

5. JSE Listed Entities as Per Section 13G Reporting

The JSE listed Entities section is based on compliance reports submitted to the B-BBEE Commission by the Johannesburg Stock Exchange listed companies for the 2022 calendar year. The 141 analysed submissions are from EME, QSE, and Large entities that account for a total R2,66 trillion in turnover. These figures are compiled from a 35% representation of total population based on about 400 entities registered on the JSE (2022).

Decreased sample sizes limit robust conclusions being made about the B-BBEE trends for all reporting measured entities, including JSE-listed entities. Non-compliance entities with reporting requirements in the B-BBEE Act and JSE rules is a matter that calls for further examination and action, including a possible legislative response.

5.1 Number of JSE- Listed Entities Reported Per Sector (13G Reporting Only)

Table 15: JSE-Compliance Data Submission per Sector and Turnover

Row Labels	EME	Large	QSE	Total	% Total	Sector Turnover Millions	Highest Contribution Millions	Highest Contributor/Sector Turnover	Lowest Contribution Millions	Average Millions
Agri-BEE		8	1	9	6%	106 259	34 907	33%	10,00	11 807
Construction		6		6	4%	37 360	11 079	30%	11,60	6 227
Defence			1	1	1%	21	21	100%	20,80	21
Finance	1	18	1	20	14%	361 547	107 000	30%	1,50	18 077
Forestry		1		1	1%	1 851	1 851	100%	1 851	1 851
Generic	6	56	4	66	47%	2 052 055	919 780	45%	3,50	32 131
ICT		10		10	7%	35 315	23 429	66%	55,20	3 531
Property		20		20	14%	44 381	12 884	29%	1,10	2 219
Tourism		4		4	3%	15 886	8 938	56%	1,18	3 971
Transport	1	3		4	3%	4 553	2 465	54%	3,90	1 138
Grand Total	8	126	7	141	100%	2 659 226				

Table 15: JSE-Compliance Data Submission per Sector and Turnover

******NB Sector turnover are based on submitted data by various companies.***

Table 15 provides an overview of JSE submissions per entity size with EMEs submitting 8, QSEs 7, and Large entities 126. Large entities constitute 89% of total submissions. The Generic sector accounts for 47% of all submissions and 77% of the R2,66 trillion turnovers. One entity within this sector accounts for R919,8 million (44%) out of the R2,052 trillion Generic sectoral contribution, and 35% of total R2,66 trillion turnovers. The turnover threshold for the Generic sector is wide, with the lowest contributor amongst 66 submissions registering a R3,5 million turnovers. The Generic, Finance, Agri-BEE and Construction sectors account for 95% of recorded turnover. The last average column on Table 15 divides total turnover with the number of entities that submitted compliance reports, and reveals sectors with high average turnovers.

Table 16: JSE-Compliance Data Submission per Certification Level and Turnover			
B-BBEE Level	Count of B-BBEE Level	% B-BBEE Level Contribution	Turnover in Millions
Level 1	29	21%	462 146,70
Level 2	19	13%	190 896,03
Level 3	20	14%	128 097,03
Level 4	19	13%	1 046 099,83
Level 5	9	6%	129 902,19
Level 6	3	2%	49 975,88
Level 7	10	7%	216 244,42
Level 8	12	9%	308 705,22
Non-Compliant	17	12%	114 652,48
No Indication	3	2%	12 505,82
Total	141	100%	2 659 225,60

Table 16: JSE-Compliance Data Submission Per Certification Level and Turnover

Table 16 depicts B-BBEE certification levels linked to turnover. While 62% of submissions are within Levels 1 to 4, 69% of turnover is within the same category. Based on the analysed data, there is a greater economic impact within Levels 1 to 4 compared to the submission distribution profile.

5.2 Overall Contribution Levels: JSE (13G B-BBEE Reporting)

Table 17: Overall Proportional B-BBEE Certificates Analysed Per Sector: JSE (13G – B-BBEE Reports Only)		
Sector	2021	2022
Agri-BEE	5%	6%
Construction	5%	4%
Defence		1%
Finance	15%	14%
Forestry		1%
Generic	53%	47%
ICT	7%	7%
Property	9%	14%
Tourism	2%	3%
Integrated Transport	2%	3%
Grand Total	**100%**	**100%**

Table 17: Overall Proportional B-BBEE Certificates Analysed Per Sector: JSE (13G – B-BBEE Reports Only)

Table 17 features the 141 sectoral submissions in 2022 depicted in Table 15 as a percentage of the total, and juxtaposes them with the 2021 results. This table aims to show annual movements between the two years and highlights improvements within the Agri-BEE, Defence, Forestry, Property, Tourism, and Integrated Transport. The highlighted increase within the Defence and Forestry sectors is because there were no submissions in 2021.

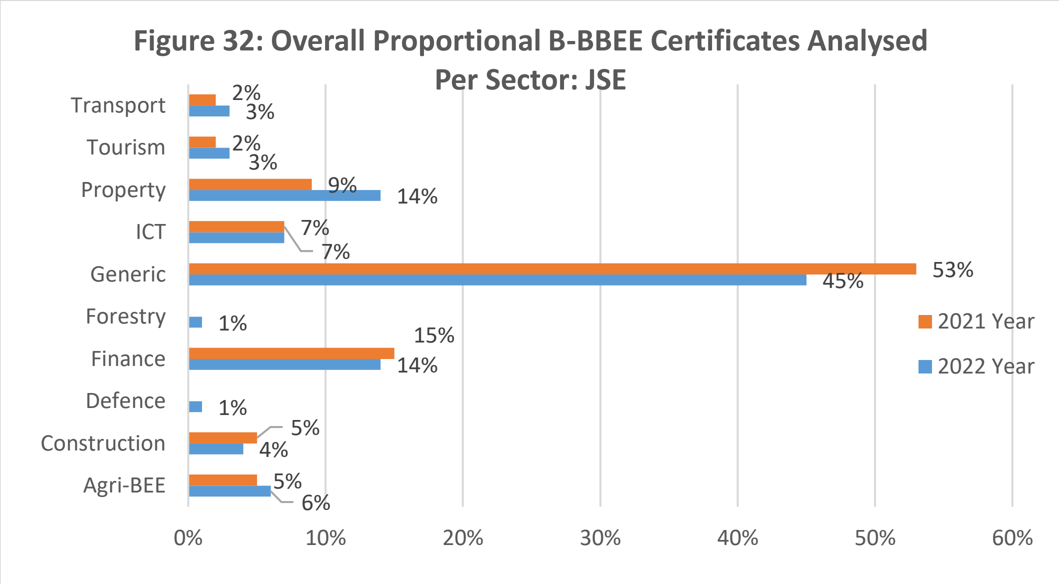


Figure 32: Overall, Proportional B-BBEE Certificates Analysed Per Sector: JSE

Figure 32 tabulates table 17 annual comparison between the 2021 and 2022 compliance submissions as a percentage of the total. The Generic, Finance, and Construction sectors experienced less submissions levels in 2022.

Other important JSE compliance submission movements were as follows:

- The Property Sector registered the highest 36% submission of certificates increased from 9% to 14%.
- The Defence and Forestry Sectors had submissions in 2022, but, none in 2021.
- The Forestry and the Defence Sectors had the least submissions of 1%, each.

5.3 B-BBEE Levels Per Sector: JSE Entities (13G- B-BBEE Reporting)

Table 18: B-BBEE Levels Per Sector: JSE Entities (13G Reporting) in 2022

Sector	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6	Level 7	Level 8	Non-Compliant	Total	Percentage
Agri-BEE	1	2	2	1		1	1	1		**9**	6%
Construction	4				1		1			**6**	4%
Defence									1	**1**	1%
Finance	10	2	1	1	1		1	1	3	**20**	14%
Forestry					1					**1**	1%
Generic	6	9	7	13	5	1	7	8	7	**63**	45%

ICT	3	1	5						1	**10**	7%
Property	4	2	3	3		1		2	5	**20**	14%
Tourism	1	1	1		1					**4**	3%
Transport		2	1	1						**4**	3%
Grand Total	**29**	**20**	**20**	**19**	**9**	**3**	**10**	**12**	**17**	**139**	**100%**

Table 18: B-BBEE Levels Per Sector: JSE Entities (13G Reporting) in 2022

****** NB No JSE listed entity reported under the MAC sector.***

Table 18 demonstrates the certification level distribution across all sectors compiled from the 2022 JSE compliance submissions. 141 (2021:130) JSE listed entities submitted their B-BBEE credentials, and 2 entities did not indicate their B-BBEE credentials. The Generic Sector (63) registered the highest submissions. However, this was a dip compared to 2021 (69). From the above entities, 17 were reported non-compliant. Other significant contributions were from Finance (20), Property 20, and ICT 10. The Finance Sector had the majority (10) placed under Level 1 entities constituting 50% of the sector's submissions. The Generic Sector constituted 45% of total submissions and had 10% of the sector's submission under Level 1. A total 63% of JSE entities were certificated between Level 1 and 4.

5.4 Average Black Ownership: JSE Entities (13G - B-BBEE Reporting)

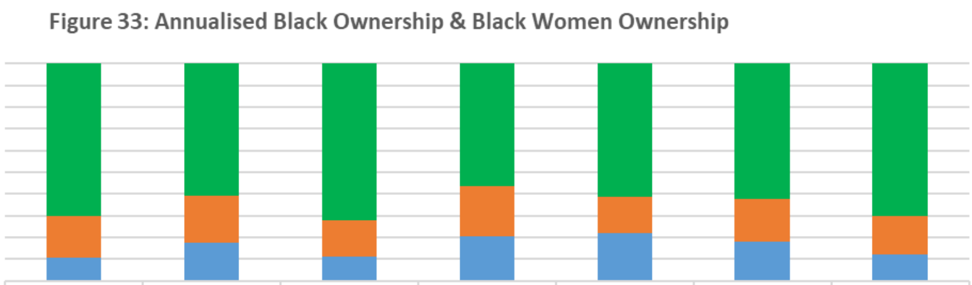
This section deals with Black Ownership element analysed from the 2022 JSE compliance submissions.

Table 19: Annualised Average Black Ownership and Black Women Ownership

Race and Gender	2022 13G Reporting	2021 13G Reporting	2020 13G Reporting	2019 13G Reporting	2018 13G Reporting	2017 13G Reporting	2016 13G Reporting
% Black Women	10,60%	17,8%	11,30%	20,55%	21,63%	18%	12%
% Black Male	19,13%	21,4%	16,7%	23,08%	16,76%	20%	18%
% White & Foreign Male and Female	70,27%	60,8%	72%	56,37%	60,61%	62%	70%
Grand Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Table 19: Annualised Average Black Ownership and Black Women Ownership

Table 19 displays the average black ownership from 2016 to 2022. This element has been unstable most likely due to JSE shares exchanging hands frequently, further complicated by a foreign ownership element. White, foreign male and female counterparts dominate well over the 50% mark throughout the years. The 10,6% Black Women Ownership is the lowest recorded since 2016.



	2022	2021	2020	2019	2018	2017	2016
% White & Foreign	70,27%	60,80%	72%	56,37%	60,61%	62%	70%
% Black Male	19,13%	21,40%	16,70%	23,08%	16,76%	20%	18%
% Black Women	10,60%	17,80%	11,30%	20,55%	21,63%	18%	12%

Figure 33: Annualised Black Ownership and Black Women Ownership

Figure 33 is a graphical representation of the Table 19 2022 Black Ownership from 2018 to 2022 between black males, black females, white and foreign males and females. 2019 had more Black Ownership than any other analysed years. 2022 Black Women Ownership had the least percentage at 10,6% slightly less than the 11,3% in 2020.

Table 20: Average Black Ownership Per Sector – JSE Entities (13G Reporting) in 2022

	Black Ownership	Black Male Ownership	Black Women Ownership
Agri-BEE	28,94%	20,70%	8,24%
Construction	25,71%	18,60%	7,11%
Defence	0,00%	0,00%	0,00%
Finance	14,26%	7,15%	7,11%
Forestry	18,37%	11,12%	7,25%
Generic	35,76%	24,36%	11,40%
ICT	25,56%	12,94%	12,62%
Manufacturing	27,24%	16,56%	10,68%
Property	25,92%	16,43%	9,49%
Tourism	36,09%	19,77%	16,32%
Transport	58,20%	32,87%	25,33%
Grand Total	**29,73%**	**19,13%**	**10,60%**

Table 20: 2021 Average Black Ownership per Sector – JSE Entities (13G Reporting)

NB: No JSE listed entity reported under MAC sectors

Table 20 displays the relationship between average Black Ownership and Black Women Ownership across all sectors within submitted JSE entities based on the 2022 results. JSE compliance submissions registered an average 29,73 Black Ownership. The 19,13% average Black Male Ownership was double the average Black Women Ownership at 10,6%.

The Integrated Transport and Tourism sectors registered the highest average Black Ownership percentage of the JSE listed entities at 58,2% (2021:78%) and 36,09% (2021: 52%) respectively. The Generic sector registered the third highest with 35,76% (2021: 34%). The Defence sector was the lowest and registered no degree of Black Ownership followed by the Forestry at 18.37% and Finance Sector at 14,26% .

From a Black Women perspective, the Integrated Transport and Tourism sectors dominated the ownership registered at 25,33% (2021: 38%) and 16,32% (2021:29%). The ICT sector was the third highest at 12,62% (2021: 17%).

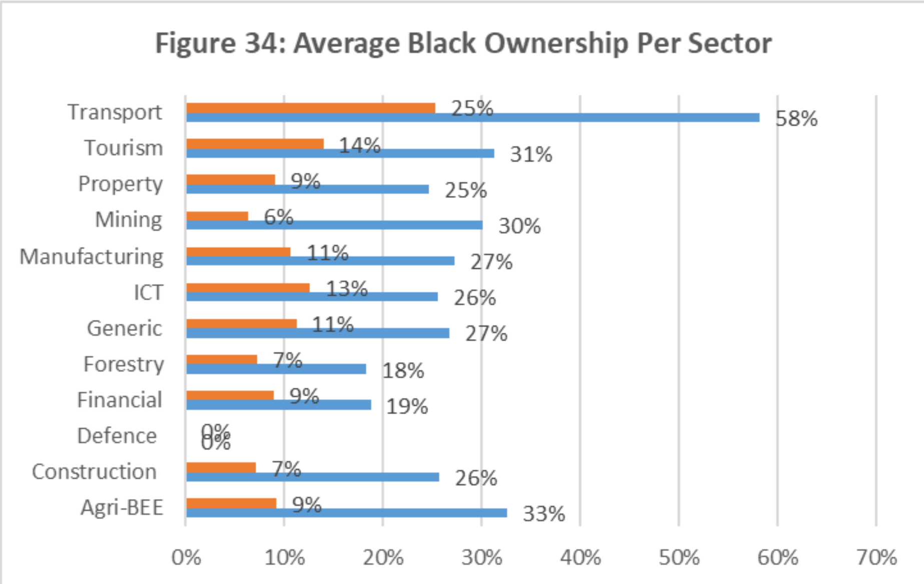
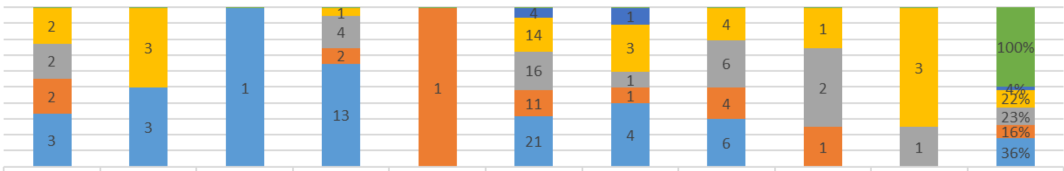


Figure 34: Average Black Ownership Per Sector – Bar Chart

Figure 34 is graphical demonstration of Table 20 and shows Black Women Ownership following the Black Ownership pattern, albeit at a lower level. The Generic Sector is a significant outlier, with Black Ownership much higher than Black Women Ownership in 2022. These results correlate with Figure 8 B-BBEE Portal submissions performance where Black Women Ownership increased in 2022, though at a lessor rate than Black Ownership. Besides Integrated Transport and Tourism being the top two, there are no further distinctive patterns.

5.5 Black Ownership per Sector: JSE Entities (13G - B-BBEE Reporting)

Figure 35: Black Ownership Per Sector: JSE Entities - Ownership Distribution



	Agri-BEE	Construction	Defence	Finance	Forestry	Generic	ICT	Property	Tourism	Transport	Grand Total
Total	6%	4%	1%	14%	1%	47%	7%	14%	3%	3%	100%
No info						4	1				4%
51%≤100%	2	3		1		14	3	4	1	3	22%
25%≤51%	2			4		16	1	6	2	1	23%
10%≤25%	2			2	1	11	1	4	1		16%
0%≤10%	3	3	1	13		21	4	6			36%

Figure 35: Black Ownership Per Sector: JSE Entities-Ownership Distribution

***NB: No JSE listed entity reported under MAC, one entity did not provide its sector classification.**

***5 Entities did not indicate Black Ownership credentials and were excluded from the above analysis.**

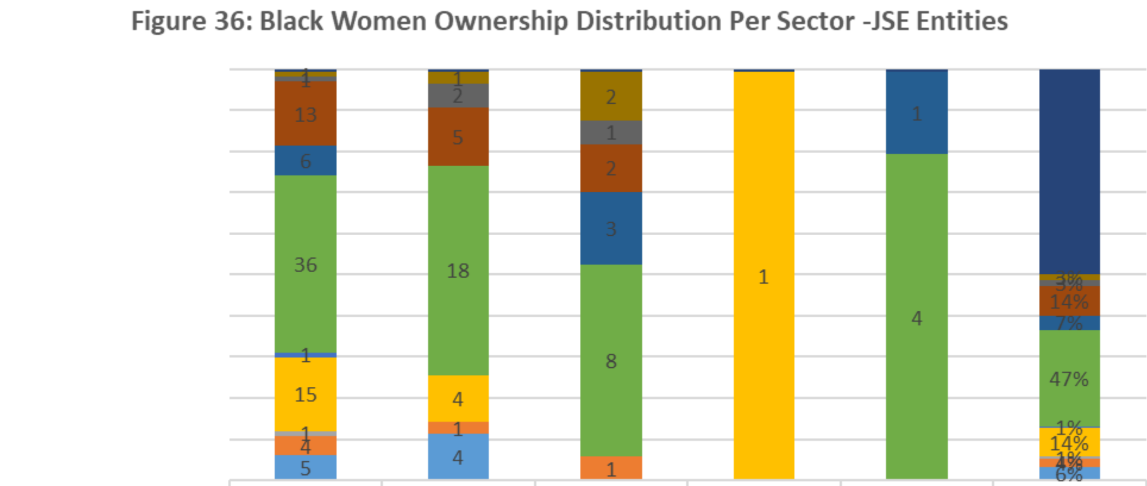
Figure 35 highlights Black Ownership within JSE listed entities per sector code categorised as follows:

- 0% < 10%, (sub-minimum not achieved).
- 10% < 25% (sub-minimum achieved).
- 25% < 51% (generic scorecard achieved).
- 51% < 100% (51% target achieved).
- 100% (100% target achieved).

Other significant Black Ownership movement were as follows:

- No entity registered 100% Black owned within the JSE listed companies.
- The Generic sector registered the most entities in each classification with the 13 entities between 51% and 99% ownership.
- The Generic sector had 20 entities registering less than 10% ownership.

5.6 Black Women Ownership per Sector: JSE Entities (13G - B-BBEE Reporting)



	0%≤10%	10%≤30%	30%≤51%	51%≤100%	No info	Total
Grand Total	59%	25%	12%	1%	4%	100%
Integrated Transport	1	1	2			3%
Tourism	1	2	1			3%
Property	13	5	2			14%
ICT	6		3		1	7%
Generic	36	18	8		4	47%
Forestry	1					1%
Finance	15	4		1		14%
Defence	1					1%
Construction	4	1	1			4%
Agri-BEE	5	4				6%

Figure 36: Black Women Ownership Distribution Per Sector - JSE Entities

***NB: No JSE listed entity is reported under the MAC sector**

***5 Entities did not indicate Black Women Ownership credentials and were excluded from the above analysis.**

Figure 36 delineates Black Women ownership for JSE listed entities per sector code categorised under the following classifications:

- 0% < 10%, (generic scorecard target not achieved).
- 10% < 30% (generic scorecard target achieved, but 30% Black Women Ownership target not achieved).
- 30% < 51% (30% Black Women Ownership target achieved, but 51% BO target not achieved).
- 51% < 100% (51% target achieved).
- 100% (100% target achieved).

Other significant Black Woman Ownership movement were as follows:

- No entity reported 100% Black Women ownership.
- 61% of all entities have Black Women Ownership categorised between 0 to 10%.

- 1 organisation within the Finance sector registered Women Ownership at least 51%.
- 87% of submitted entities have categorised Women Ownership between 0 to 30%.
- 58% of women within the Generic Sector registered ownership below 10%.

5.7 Board Representation: JSE Listed 13G Reporting Entities (105)

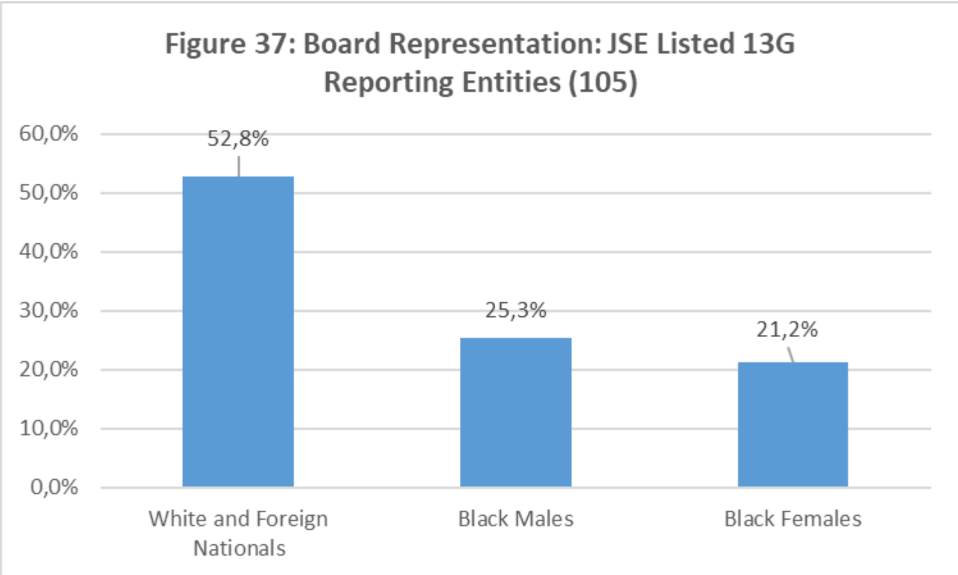
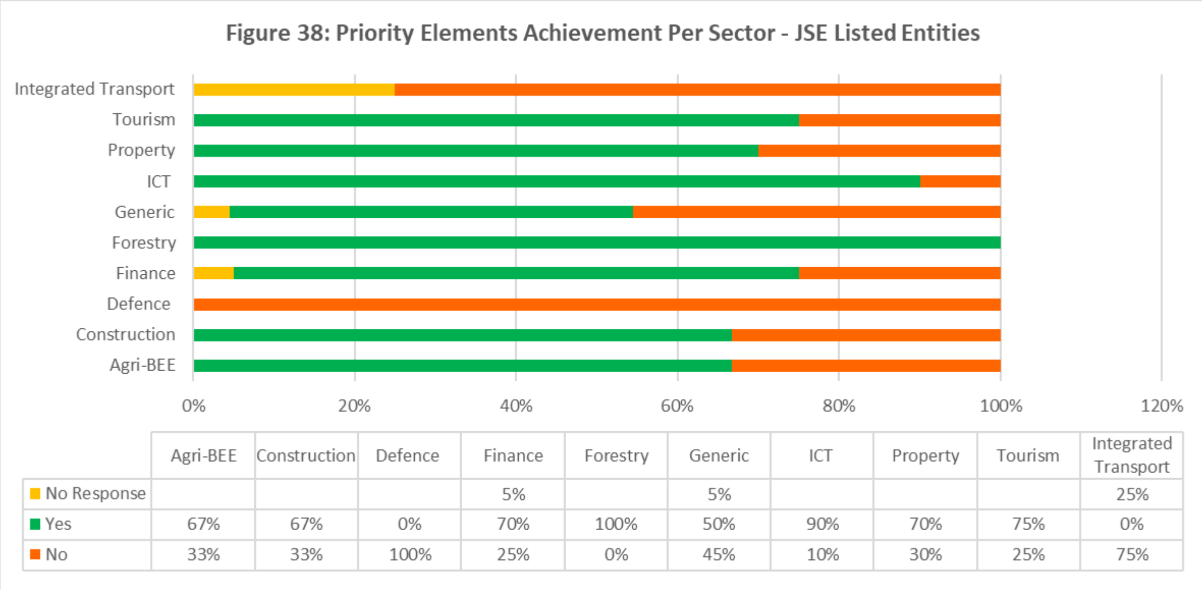


Figure 37: Board Representation: JSE Listed 13G Reporting Entities (105)

Figure 37 depicts the Board Representation relationship between Black people and non-Black people (White people and with Foreign Nationals) collated from the JSE 2022 compliance submissions. Board directorship is measured by the number of black participants in boards, and in certain cases it may be the same individuals holding similar positions in several entities. Out of the JSE submissions, 52% (2021: 60,8%) of board representation were from white people and foreign nationals. 25,3% (2021: 21,4%) were from black males and 21,2% (2021: 17,8%) from black females. Submissions indicate that board representation is potentially becoming more transformed, but limited data, means this does not necessarily represent industry performance.

5.8 Achievement of priority Elements Achievement Per Sector - JSE listed entities.



	Agri-BEE	Construction	Defence	Finance	Forestry	Generic	ICT	Property	Tourism	Integrated Transport
No Response				5%		5%				25%
Yes	67%	67%	0%	70%	100%	50%	90%	70%	75%	0%
No	33%	33%	100%	25%	0%	45%	10%	30%	25%	75%

Figure 38: Priority Elements Achievement Per Sector - JSE listed Entities.

Figure 38 pie-chart is a presentation of 2022 compliance submissions received from the JSE entities. Priority elements include Ownership, Skills Development, Enterprise and Supplier Development. The JSE submissions indicated that 62% met the priority elements, compared to 51% in 2021.

5.9 Average B-BBEE Element Points per Sector in 2022

Table 21: Large Entities - 2022 Average B-BBEE Element Points Per Sector						
Large Entities - 2022 Average B-BBEE Element Points Per Sector						
SECTOR	**NO OF ENTITIES**	**OWNERSHIP**	**MC**	**SD**	**ESD**	**SED**
Agri-BEE	8	18,86	9,78	13,06	33,34	13,75
Construction	6	23,68	11,81	21,15	32,21	4,92
Finance	18	19,35	11,36	12,87	27,66	6,03
Forestry	1	17,81	8,89	10,05	31,18	7,15
Generic	56	18,78	9,88	12,59	31,20	4,28
ICT	10	19,05	14,07	16,51	44,80	10,58
Property	20	17,47	5,52	9,76	28,45	1,21
Tourism	4	18,24	14,40	17,60	35,50	6,84
Integrated Transport	3	22,64	16,60	13,29	28,80	2,72
Average Points Achieved		**18,98**	**10,12**	**13,15**	**31,61**	**5,21**

Table 21: Large Entities - Average B-BBEE Element Points per Sector in 2022

Table 21 depicts average large entities performance points on B-BBEE elements across all sectors from JSE listed company submissions. The green colour indicates elements whose targets were reached. Out of the 141 analysed submissions, a further 15 were excluded due to incomplete data for calculating B-BBEE elements average points, resulting in 126 submissions analysed. The Integrated Transport sector achieved their targets on Ownership and Management Control. The Construction Sector achieved its Ownership and Skills Development target. Finance, Forestry, and Tourism sectors achieved their Socio-Economic Development target.

Table 22: QSE Entities - Average B-BBEE Achievement Points Per Sector						
Table 22: QSE Entities - Average B-BBEE Achievement Points Per Sector						
SECTOR	COUNT	OWNERSHIP	MC	SD	ESD	SED
Agri-BEE	1	23,40	4,86	13,72	20,92	1,81
Defence	1	0,00	0,00	0,00	0,00	0,00
Finance	1	27,00	12,01	14,79	40,47	6,00
Generic	4	21,64	11,23	15,03	31,30	5,00
Average Points Achieved		**19,56**	**8,82**	**12,66**	**26,66**	**3,97**

Table 22: QSE Entities - Average B-BBEE Achievement Points Per Sector

Table 22 provides averages across industries from QSE submissions received from the JSE. Figures highlighted in green indicate elements whose targets were reached. Out of the 7 submissions, 4 achieved their targets.

5.10 Enterprise Development and Supplier Development Spend

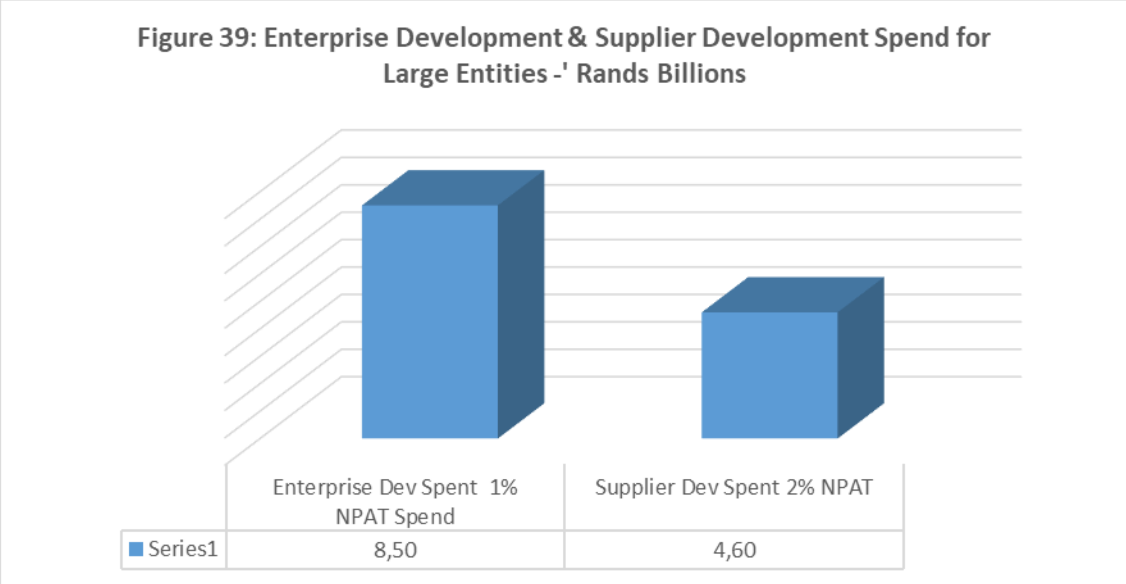


Figure 39: Enterprise Development and Supplier Development Spend for Large Entities

Figure 39 outlines the relationship between the Enterprise Development and Supplier Development spend within the large entities category. The B-BBEE Act measures Enterprise Development and Supplier Development Contributions as percentage of annual Net Profit After Tax (NPAT). Submissions from JSE listed organisation to the B-BBEE Commission indicate that R8,5 billion (2021:2,28 billion) was spent on Enterprise Development based on the 1% of NPAT. R4,6 billion (2021:14,9 billion) was spent on Supplier Development based on the 2% of NPAT. While the 1% NPAT Enterprise Development contributions increased by 273%, 2% NPAT Supplier Development contributions decreased by 69%. The Enterprise and Supplier Development element is crucial for entry and sustainability of black-owned SME in the economy, and therefore deeper research is required into the drivers and patterns of this element.

5.11 Skills Development Spend for Large Entities

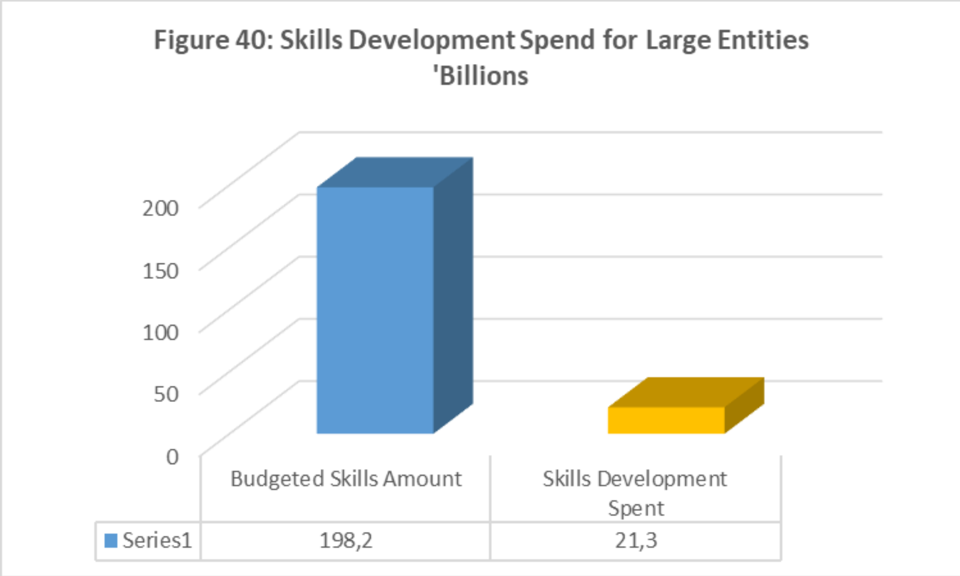


Figure 40: Skills Development Spend for Large Entities

JSE submissions indicate that R21,3 billion was spent from a budgeted R198,2 billion. This constitutes 10,7% in allocated funds. This element has huge potential for contributing to access to educational funding and to skilled economy, and therefore ways should be found to improve the deployment and impact of the funds budgeted for.

6. Public Entities and Organs of State Section 13G Reporting

A total of 95 compliance reports were received from organs of state, public entities, and SETAS. However, 18 were rejecting due to non-compliance, resulting in 77 compliance reports analysed. Drawing from entities identified in section 3(1) of the Public Finance and Management Act (PFMA), there are 402 (RSA. 2022a and Department of Finance.2022a) entities that should submit their compliance reports. The 77 analysed constitute 19% of the total population, indicating the need to improve levels of submissions.

6.1 Public Entities and Organs of State B-BBEE Compliance Trends

Table 23: B-BBEE Compliance and Turnover			
Certification Level	**Submissions**	**Percentage Contribution**	**Annual Turnover**
Level 1	3	4%	4 050 404 000
Level 2	6	8%	1 241 279 169 109
Level 3	4	5%	2 287 196 467
Level 4	4	5%	6 519 436 904
Level 5	3	4%	364 781 392 000
Level 6	4	5%	7 226 694 370
Level 7	5	6%	2 411 624 180
Level 8	16	21%	26 371 957 920
Non - Compliant	32	42%	313 702 731 431
Total	77	**100%**	**1 968 630 606 381**

Table 23: B-BBEE Compliance and Turnover

Table 23 indicates the B-BBEE certification level spread of State Entities submissions juxtaposed with the R1.969 trillion turnover for a potential sector impact perspective. The B-BBEE Act prescribes that public entities and organs of state report annually to the B-BBEE Commission within 30 days after the approval of their audited annual financial statements and annual reports. The analysis is based on the 77 out of the 95 submissions received in 2022.

While 63% of all entities fall within the Level 8 and Non-compliant, these represent 17,3% of recorded turnover with a total value of R340,1 billion. No comparative figures on 2021 turnover are available. Level 2 certificated entities constitute 8% of all submissions, yet represent 63% of total R1,969 trillion turnovers. A broader context is provided when submissions are juxtaposed to possible economic impact, providing a deeper perspective for research purposes.

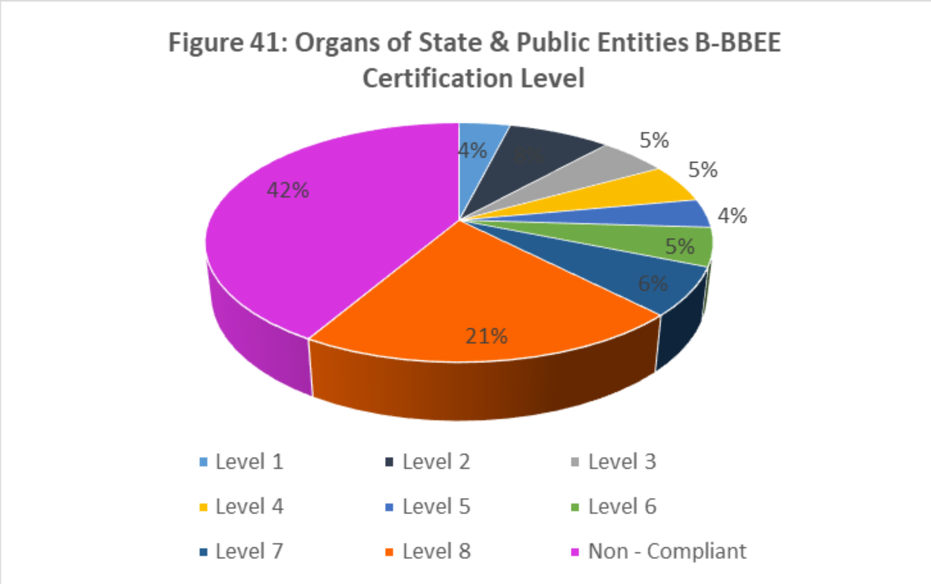


Figure 41: Organs of State and Public Entities B-BBEE Certification Contribution Level

Figure 41 is a pie-chart presentation based on Table 23 indicating certification contribution levels from a different perspective. The 63% dominance of Level 8 and Non-compliance entities is graphically displayed with Levels 1 to 7 fairly distributed across the certification levels. Received submission of organs of state and public entities indicate the opportunity for improvements in certification and submission, especially for levels 1 to 4.

6.2 Spent towards Enterprise Development, Supplier Development Spend and Skills Development

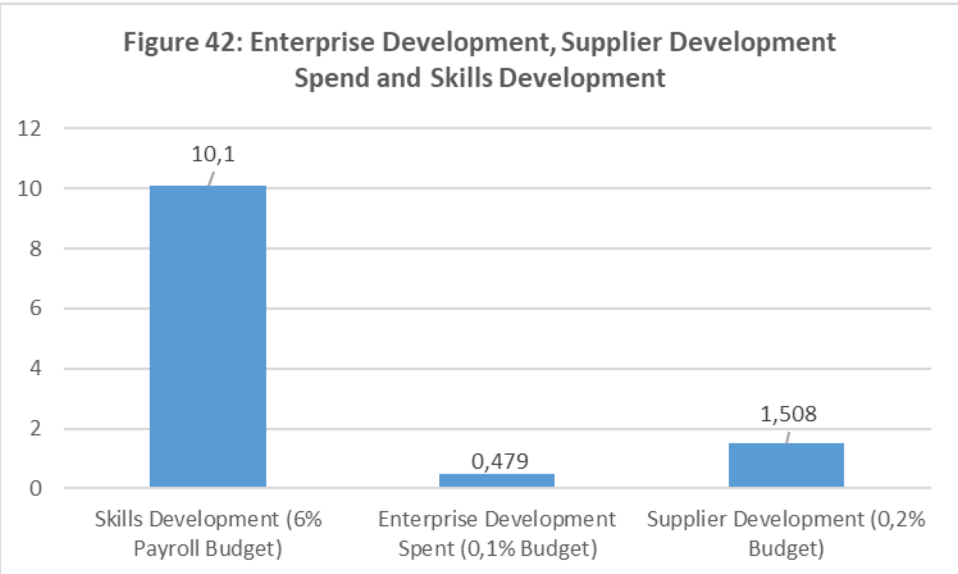


Figure 42: Enterprise Development, Supplier Development Spend and Skills Development

Figure 42 depicts expenditure by public entities and organs of state on Skills Development, Enterprise Development, and Supplier Development. Organs of state and public entities indicated a higher performance of skills spend against 6% of payroll compared to the previous year. In 2022, R10 billion (2021: R1,3 billion) was spent against a R7,2 billion budgets. State entities spent more than budgets due to some entities not disclosing budget amounts in their compliance submissions.

R479 million was spent in Enterprise Development 0,1% of allocated budget compared to R13,2 billion in previous year. Supplier Development Spend is R1,5 billion in 2022 compared to R11,4 billion in the previous year, which indicates a decline an overall of performance of a state entities and organs of state across these elements.

6.3 Overall Average Score of B-BBEE Elements for Organs of State Against Targeted Points

Table 24: B-BBEE Elements Achievement Points for Organs of State				
	MC	SD	ESD	SED
Achieved Score	13,84	8,59	28,29	2,54
Target	20	15	40	5
Average Percentage Achievement	**69,2%**	**57,27%**	**70,73%**	**50,8%**

Table 24: B-BBEE Elements Achievement Points for Organs of State

Table 24 indicates the average points achieved on the individual elements by organs of state and public entities against the specialised scorecard. Organs of state and public entities are measured against four elements, and excludes ownership. None of the applicable element targets were achieved.

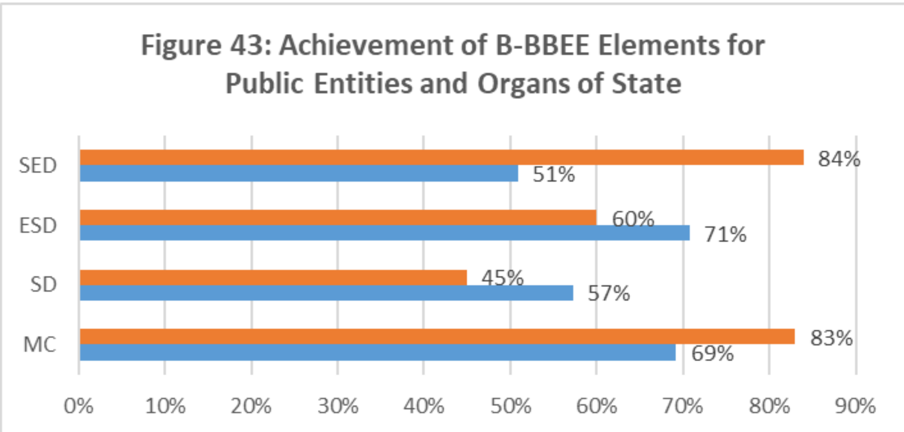


Figure 43: Achievement of B-BBEE Elements for Public Entities and Organs of State

Figure 43 depicts overall B-BBEE achievement expressed as a percentage of targeted points for Management Control, Skills Development, Enterprise and Supplier Development, and Socio-Economic Development. Ownership, Skills Development and Enterprise Supplier

Development are legislated as priority elements. However, the ownership element is not applicable to organs of state and public entities as these are specialised entities.

- None of the element's targets were fully achieved by reaching the 100% mark.
- Management Control registered 69% in 2022, a decline compared to 83% in 2021.
- Skills Development registered an upswing from 45% in 2021 to 57% in 2022.
- Enterprise and Supplier Development increased by 11% to register 71% in 2022.
- Socio-Economic Development regressed from 84% in 2021 to 51% in 2022.

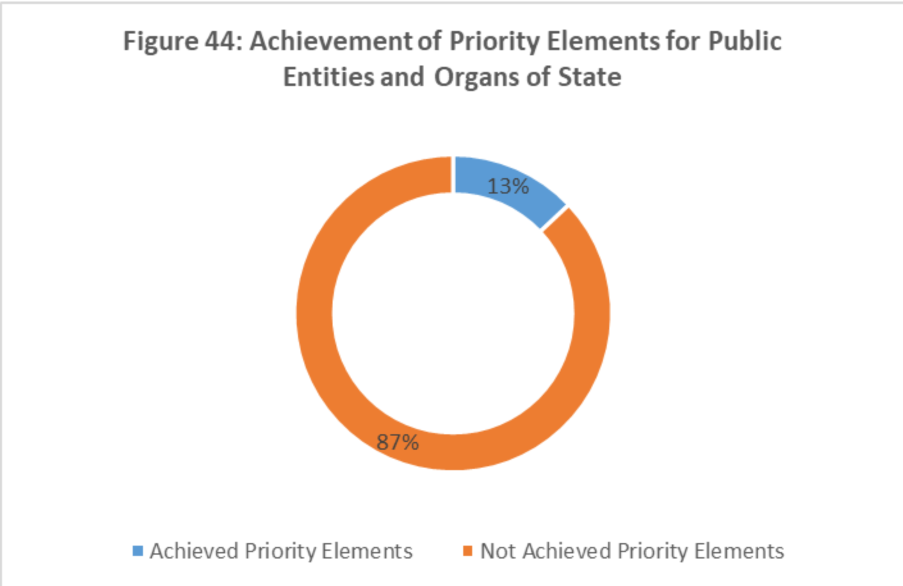


Figure 44: Achievement of Priority Elements for Organs of State

2022 compliance submissions made to the B-BBEE Commission indicate that 13% of organisations achieved Priority Elements.

7. Conclusion

7.1 The imperative for evidence-based B-BBEE policy and improvements

This National Status and Trends on Broad-Based Black Economic Empowerment Transformation Report for 2022, is pursuant to the B-BBEE Commission's mandate to analyse reports and provide industry trends to inform policy, and is the latest instalment since the first report in 2017.

The reliance of these reports on data submissions that have proven inconsistent over time means that building a solid imperial base for policy judgement on B-BBEE is work in progress, but is urgently required to inform the evolution of the policy to the next level.

Transformation is a heavily contested space in South Africa and demands policy interventions backed by empirical data. Portal data of 1,475 submitted by SANAS accredited VAs and Compliance Reports (260) submitted by the Johannesburg Stock Exchange, state entities, organs of state and SETAs need to be enhanced. The Act and the JSE rules require that measured entities submit their compliance reports.

Consequently, as it stands, the true population of measured entities is unknown, and this affects the authoritativeness of the Report issued by the B-BBEE Commission.

It is imperative that the challenge of poor submissions is examined and that solutions are found, and if need be also in legislation.

7.2 Effective monitoring mechanism

For effective B-BBEE monitoring and intervention, the 2022 analysis highlights a need for system driven integrated approach to data collection. This could entail creating a solution-oriented platform integrating to the CIPC and CSD databases. Part of the benefits will be first to harvest entity data at transaction level to determine government spending patterns relevant to transformation. Second, facilitate the VAs to issue B-BBEE certificates from a single platform allowing full sight of total measured entities' population and facilitate the use of homogenous certification format. This will demand resources, and requires engaging the relevant stakeholders.

iv. References

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v. Annexure 1

2022 Compliance Report Data Extract	
Entity	**Sector**
ABSA GROUP LIMITED	Financial
ACCELERATE PROPERTY FUND LIMITED	Property
ADAPT IT HOLDINGS LIMITED	ICT
ADCOCK INGRAM LIMITED	Generic
ADCORP HOLDINGS LIMITED	Generic
ADCORP WORKFORCE SOLUTIONS (PTY) LIMITED	Generic
ADVTECH LIMITED	Generic
AECI LIMITED AND SUBSIDIARIES	Manufacturing
AFINE INVESTMENTS LIMITED	Generic
AFRICAN RAINBOW MINERALS LIMITED	Generic
AH VEST LIMITED	Agri-BEE
AIRPORTS COMPANY OF SOUTH AFRICA	Specialised
ALARIES HOLDINGS LIMITED	Defence
ALEXANDER FORBES GROUP HOLDINGS LIMITED	Financial
ALTRON LIMITED	ICT
ALVIVA HOLDINGS LIMITED	ICT
ANGLO AMERICAN PLATINUM LIMITED	Generic
ANGLOGOLD ASHANTI LIMITED	Mining
ARMAMENTS CORPORATION OF SOUTH AFRICA SOC LIMITED (ARMSCOR)	Specialised
ARMSCOR SOC LIMITED	Specialised
ASPEN PHARMACARE HOLDINGS LIMITED	Generic
ASTRAL OPERATIONS LIMITED	Agri-BEE
AVI LIMITED	Generic
BALWIN PROPERTIES LIMITED	Property
BID CORPORATION LIMITED	Generic
BOWLER METCALF LIMITED	Generic
BREEDE OVERBERG CATCHMENT MANAGEMENT AGENCY (BGCMA)	Specialised
BRIKOR LIMITED	Construction
CALGRO M3 DEVELOPMENTS (PTY) LIMITED	Property
CAPITAL APPRECIATION LIMITED	Generic
CASHBUILD LIMITED	Construction
CASIDRA SOC LIMITED	Specialised
CENTRAL ENERGY FUND LIMITED	Specialised
CITY LODGE HOTELS LIMITED	Tourism
CIVILIAN SECRETARIAT FOR POLICE SERVICE	Specialised
CLICKS GROUP LIMITED	Generic
COGNITION HOLDINGS LIMITED	Generic
COMBINED MOTOR HOLDINGS LIMITED	Generic

2022 Compliance Report Data Extract	
Entity	**Sector**
COMMISSION FOR CONCILIATION, MEDIATION AND ARBITRATION (CCMA)	Specialised
COMMUNITY SCHEME OMBUD SERVICE	Specialised
COMMUNITY SCHEMES OMBUD SERVICES (CSOS)	Specialised
COUNCIL FOR GEOSCIENCE	Specialised
COUNCIL FOR MEDICAL SCHEMES (CMS)	Specialised
COUNCIL FOR SCIENTIFIC AND INDUSTRIAL RESEARCH (CSIR)	Specialised
CURRO HOLDINGS LIMITED	Generic
DATATEC LIMITED	ICT
DENEB INVESTMENTS LIMITED	Generic
DEPARTMENT OF PLANNING, MONITORING AND EVELUATION (DPME)	Specialised
DEPARTMENT OF PUBLIC SERVICE AND ADMINISTRATION (DPSA)	Specialised
DEPARTMENT OF SCIENCE AND INNOVATION	Specialised
DEPARTMENT OF TOURISM	Specialised
DEPARTMENT OF WOMAN, YOUTH AND PERSONS WITH DISABILITIES	Specialised
DIS-CHEM PHARMACIES LIMITED	Generic
DISTELL LIMITED	Generic
DITSONG MUSEUMS OF SOUTH AFRICA	Specialised
DUBE TRADE CORPORATION	Specialised
DUBE TRADEPORT	Specialised
EAST LONDON INDUSTRIAL DEVELOPMENT ZONE SOC LIMITED (ELIDZ)	Specialised
EASTERN CAPE DEVELOPMENT CORPORATION	Specialized
EC GAMBLING BOARD	Specialised
eMEDIA HOLDINGS LIMITED	Generic
EMIRA PROPERTY FUND	Property
EQUITES PROPERTY FUND LIMITED	Property
EQUITES PROPERTY FUND LIMITED	Property
EXAMPLER REITAIL LIMITED	Property
EXXARO RESOURCES LIMITED	Generic
FAMOUS BRANDS LIMITED	Tourism
FIBRE PROCESSING & MANUFACTURING SECTOR	Specialised
FIBRE PROCESSING AND MANUFACTURING SETA	Specialised
FIRSTRAND LIMITED	Financial
FOOD AND BEVERAGE MANUFACTURING SECTOR EDUCATION AND TRAINING AUTHORITY	Specialised
FORTRESS REIT LIMITED	Property
FRONTIER TRANSPORT HOLDINGS LIMITED	Transport
GAUTENG DEPARTMENT OF AGRICULTURE AND RURAL DEVELOPMENT	Specialised
GAUTENG DEPARTMENT OF AGRICULTURE, RURAL INDUSTRY DEVELOPMENT	Specialised
GEMFIELDS LIMITED	Mining
GOVERNMENT PENSION ADMINISTRATION AGENCY	Specialised

2022 Compliance Report Data Extract	
Entity	**Sector**
GRAND PARADE INVESTMENTS LIMITED	Generic
GRINDROD LIMITED	Transport
GROWTHPOINT PROPERTIES LIMITED	Property
HULAMIN LIMITED	Generic
HYPROP INVESTMENT LIMITED	Property
INDLUPLACE PROPERTIES LIMITED	Property
INSIMBI INDUSTRIAL HOLDINGS LIMITED	Generic
INVESTEC PROPERTY FUND LIMITED	Property
INVICTA HOLDINGS LIMITED	Generic
INVICTA HOLDINGS LIMITED	Agri-BEE
ITALTILE LIMITED	Generic
ITALTILE LIMITED	Generic
JASCO ELECTRONICS HOLDINGS LIMITED	ICT
JASCO ELECTRONICS HOLDINGS LIMITED	ICT
JSE LIMITED	Financial
KAAP AGRI BEPERK	Agri-BEE
KAMHLAMBANE TIMBER SOC LIMITED	Specialised
KAP INDUSTRIAL HOLDINGS LIMITED	Generic
KWA-ZULU NATAL LIQUOR AUTHORITY	Specialised
KZN AMAFA AND RESEARCH INSTITUTE	Specialised
KZN COMMUNITY SAFETY AND LIAISON	Specialised
KZN COOPERATIVE GOVERNANCE AND TRADITIONAL AFFAIRS (COGTA)	Specialised
KZN COOPERATIVE GOVERNANCE AND TRADITIONAL AFFAIRS (KZN COGTA)	Specialised
KZN DEPARTMENT OF ECONOMIC DEVELOPMENT, TOURISM AND ENVIROMENTAL AFFAIRS (EDTEA)	Specialised
KZN DEPARTMENT OF HUMAN SETTLEMENTS	Specialised
KZN DEPARTMENT OF HUMAN SETTLEMENTS	Specialised
KZN DEPARTMENT OF PUBLIC WORKS	Specialised
KZN OFFICE OF THE PREMIER	Specialised
KZN PROVINCIAL TREASURY	Specialised
KZN SHARKS BOARD	Specialised
KZN SHARKS BOARD	Specialised
LEWIS GROUP LIMITED	Generic
LIBERTY TWO DEGREES PROPERTIES LIMITED	Property
LIBSTAR HOLDINGS LIMITED	Agri-BEE
MANUFACTURING, ENGINEERING AND RELATED SERVICES SETA (MERSETA)	Specialised
MEDICLINIC INTERNATIONAL Plc (Measure Mediclinic International RF (Pty) Ltd Consolidated)	Generic
MERAFE RESOURCES LIMITED	Generic
METAIR INVESTMENTS LIMITED	Generic
METROFILE HOLDINGS LIMITED	Generic

2022 Compliance Report Data Extract	
Entity	**Sector**
MOMENTUM METROPOLITAN HOLDINGS LIMITED	Financial
MOMENTUM METROPOLITAN HOLDINGS LIMITED	Financial Services
MOTUS HOLDINGS LIMITED	Generic
MP DEPARTMENT OF AGRICULTURE, RURAL DEVELOPMENT, LAND AND ENVIRONMENTAL AFFAIRS (MP DARDLEA)	Specialised
MR PRICE GROUP LIMITED	Generic
MTN GROUP LIMITED	ICT
MULTICHOICE GROUP LIMITED	ICT
MUNICIPAL INFRASTRUCTURE SUPPORT AGENT (MISA)	Specialised
NAMPAK LIMITED AND SUBSIDIARY	Generic
NASPERS LIMITED	Generic
NATIONAL CONSUMER TRIBUNAL	Specialised
NATIONAL DEPARTMENT OF TRANSPORT	Specialised
NATIONAL DEVELOPMENT AGENCY (NDA)	Specialised
NATIONAL ECONOMIC DEVELOPMENT AND LABOUR COUNCIL	Specialised
NATIONAL GAMBLING BOARD (NGB)	Specialised
NATIONAL RESEARCH FOUNDATION (NRF)	Specialised
NEDBANK GROUP LIMITED	Financial
NINETY ONE LIMITED	Financial
NORTH WEST COOPERATIVE GOVERNANCE & TRADITIONAL AFFAIRS (COGTA)	Specialised
NORTHAM PLATINUM HOLDINGS LIMITED	Generic
NOVUS HOLDINGS LIMITED	Generic
OASIS CRESCENT PROPERTY FUND	Financial Sector
OCEANA GROUP LIMITED	Generic
OCTODEC INVESTMENTS LIMITED	Property
OMNIA GROUP (PTY) LIMITED	Generic
OMNIA GROUP (PTY) LIMITED	Generic
PEPKOR HOLDINGS LIMITED	Generic
PSG GROUP LIMITED	Financial
PSG KONSULT LIMITED	Financial
PSG KONSULT TREASURY LIMITED	Financial
PUBLIC SERVICES SECTOR EDUCATION AND TRAINING AUTHORITY (PSETA)	Specialised
RANDGOLD & EXPLORATION COMPANY LIMITED	Mining
RAUBEX GROUP LIMITED & SUBSIDIARIES	Construction
RCL FOODS LIMITED	Agri-BEE
RECM AND CALIBRE LIMITED	Financial
REDEFINE PROPERTIES LIMITED	Property
REUNERT LIMITED	Generic
RHODES FOOD GROUP HOLDINGS LIMITED	Agri-BEE
RMB (RMH) HOLDINGS LIMITED	Financial

2022 Compliance Report Data Extract	
Entity	**Sector**
ROAD TRAFFIC MANAGEMENT CORPERATION	Specialised
ROAD TRAFFIC MANAGEMENT CORPORATION	Specialised
SA CORPORATE REAL ESTATE LIMITED	Property
SAFCOL SOC LIMITED	Specialised
SAFETY AND SECURITY SECTOR EDUCATION AND TRAINING AUTHORITY (SASSETA)	Specialised
SANTAM LIMITED	Financial
SANTOVA LIMITED	Transport
SASFIN HOLDINGS LIMITED	Financial
SASOL LIMITED	Generic
SASOL LIMITED	Generic
SEA HARVEST GROUP LIMITED	Generic
SEA HARVEST GROUP LIMITED	Agri-BEE
SENTECH SOC LIMITED	Specialised
SERVICES SETA	Specialised
SHOPRITE HOLDINGS LIMITED	Generic
SIBANYE STILLWATER LIMITED	Generic
SOUTH AFRICAN BUREAU OF STANDARDS (SABS)	Specialised
SOUTH AFRICAN INSTITUTE FOR DRUG-FREE SPOT	Specialised
SOUTH AFRICAN LIBRARY FOR THE BLIND	Specialised
SOUTH AFRICAN LOCAL GOVERMENT ASSOCIATION (SALGA)	Specialised
SOUTH AFRICAN NATIONAL ACCREDITATION SYSTEM (SANAS)	Specialised
SOUTH AFRICAN NATIONAL ROAD AGENCY SOC LIMITED (SANRAL)	Specialised
SOUTH AFRICAN NATIONAL SPACE AGENCY (SANSA)	Specialised
SOUTH AFRICAN REVENUE SERVICE (SARS)	Specialised
SOUTH OCEAN ELECTRIC WIRE COMPANY (PTY) LTD	Manufacturing
SOUTH32 LIMITED	
SPEAR REIT LIMITED	Property
STADIO HOLDINGS LIMITED	Generic
STANDARD BANK GROUP LIMITED	Financial
STATE DIAMOND TRADER	Specialised
STEFANUTTI STOCKS HOLDINGS LIMITED	Construction
STEINHOFF INVESTMENT HOLDINGS LIMITED	Generic
STOR AGE PROPERTY REIT LIMITED	Property
SUN INTERNATIONAL LIMITED	Tourism
SUPER GROUP HOLDINGS LIMITED	Transport
SYGNIA LIMITED	Financial Services
TELEMASTERS HOLDINGS LIMITED	ICT
TEXTON PROPERTY FUND	Property
TEXTON PROPERTY FUND LIMITED	Property

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Entity	**Sector**
THE BIDVEST GROUP LIMITED	Generic
THE FOSCHINI GROUP LIMITED	Generic
THE OFFICE OF THE PENSION FUNDS ADJUDICATOR	Specialised
THE PLAYHOUSE COMPANY	Specialised
THE RENAISSANCE THEATRE t/a THE SOUTH AFRICAN STATE THEATRE	Specialised
THE SPAR GROUP LIMITED	Generic
THUNGELA RESOURCES LIMITED	Mining
TIGER BRANDS LIMITED	Agri-BEE
TRANSPORT EDUCATION AND TRAINING AUTHORITY	Specialised
TRANSPORT EDUCATION AND TRAINING AUTHORITY	Specialised
TRELLIDOR HOLDINGS LIMITED	Generic
TRENCOR LIMITED	Generic
TSOGO SUN GAMING LIMITED	Tourism
VODACOM GROUP LIMITED	ICT
VUNANI LIMITED	Financial
WATER RESEARCH COMMISSION	Specialised
WATER RESEARCH COMMISSION	Specialised
WESGRO	Specialised
WESIZWE PLATINUM LIMITED	Generic
WILSON BAYLY HOLMES- OVCON (WBHO)	Construction
WILSON BAYLY HOLMES-OVCON LIMITED	Construction
WOOLWORTHS HOLDINGS LIMITED	Generic
WORKFORCE HOLDINGS LIMITED	Generic
YORK TIMBER	Forestry
ZEDER INVESTMENTS LIMITED	Finance