

EMPOWERDEX



Economic Empowerment Rating Agency

Pretoria

Contact Marketing at EMPOWERDEX: (+27) 12 655 2078

Zungu Investments Company (Pty) Ltd

t/a

Zico

Registration Number: 2000/009603/07

an EMPOWERDEX QSE Scorecard Verification Report

AAA+

Level One Contributor

Element	EMPOWERDEX Score		Target Score	B-BBEE Analysis	Results
Ownership	A	27.00	25.00	Procurement Recognition Level	135.00%
Management & Control	A	25.00	25.00	Black Ownership	77.39%
Employment Equity	A	27.00	25.00	Black Women Ownership	16.04%
Skills Development	N/A	N/A	N/A	VAT Number	4560204705
Preferential Procurement	A	25.00	25.00	Value Adding Enterprise	Yes
Enterprise Development	N/A	N/A	N/A	Issue Date	21 October 2010
Socio-Economic Development	N/A	N/A	N/A	Expiry Date	20 October 2011
Overall Score	AAA+	104.00	100.00	Operational Capacity	Unconstrained

PRELIMINARY REPORT FOR DISCUSSION PURPOSES ONLY

M. Makhanya

For EMPOWERDEX Northern Regions (Pty) Ltd

21-10-2010

Date

This verification report is an independent opinion on the B-BBEE status, (in terms of the Department of Trade and Industry's Codes of Good Practice (gazetted 09 February 2007), based on the verification, validation and analysis performed by Empowerdex using the information presented by the management of the measured entity

EMPOWERDEX	Contribution Level	Qualification	Procurement Recognition Level
AAA+	Level One Contributor	≥100 points on the Scorecard	135.00%
AAA	Level Two Contributor	≥ 85 But < 100 points on the Scorecard	125.00%
AA	Level Three Contributor	≥ 75 But < 85 points on the Scorecard	110.00%
A	Level Four Contributor	≥ 65 But < 75 points on the Scorecard	100.00%
BBB	Level Five Contributor	≥ 55 But < 65 points on the Scorecard	80.00%
BB	Level Six Contributor	≥ 45 But < 55 points on the Scorecard	60.00%
B	Level Seven Contributor	≥ 40 But < 45 points on the Scorecard	50.00%
C	Level Eight Contributor	≥ 30 But < 40 points on the Scorecard	10.00%
D	Non Compliant Contributor	< 30 points on the Scorecard	0.00%

Empowerdex Northern Regions (Pty) Ltd. Reg. 2008/004631/07

Directors: L Thom, J Odendaal, J Stumbles, L Ratsoma

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BEE Elements	Status	EMPOWERDEX Score	Rating Components
Ownership	A	AAA+	Unconstrained Operational Capacity
Management & Control	A		
Employment Equity	A		
Skills Development	N/A	Department of Trade and Industry's Codes of Good Practice (Released February 2007)	
Preferential Procurement	A		
Enterprise Development	N/A	Level One Contributor	
Socio Economic Development	N/A		
Operational Capacity	A		

Detailed Indicators	Target Level	Target Score	Verified Level	Verified Score
Ownership:				
Verification date:			14 October 2010	
Voting rights of black people:	25%	6.00	77.39%	6.00
Economic interest of black people:	25%	9.00	77.39%	9.00
Ownership Fulfillment:	Yes	1.00	Yes	1.00
Net Value:	25%	9.00	77.39%	9.00
Bonus: black female ownership	10%	2.00	16.04%	2.00
Bonus: Black participants in Employee Ownership Schemes, Co-operatives or Broad-Based Ownership Schemes	10%	1.00	0.00%	0.00
TOTAL SCORE: OWNERSHIP		<i>28.00</i>		<i>27.00</i>
Management & Control:				
Verification date:			14 October 2010	
Black top management representation:	50.1%	25.00	100.00%	25.00
Bonus: Black female top management representation:	25%	2.00	0.00%	0.00
TOTAL SCORE: MANAGEMENT & CONTROL		<i>27.00</i>		<i>25.00</i>
Employment Equity:				
Verification date:			14 October 2010	
Total permanent workforce analyzed:				4
Total permanent black employees:				4
Total permanent black female employees:				1
Black representation: All employees who are management (adjusted for gender)	40%	15.00	70.00%	15.00
Black representation: All employees (adjusted for gender)	60%	10.00	75.00%	10.00
Bonus: Exceeding EAP targets for all employees who are management	87.5%	1.00	100.00%	1.00
Bonus: Exceeding EAP targets for all employees	87.5%	1.00	100.00%	1.00
TOTAL SCORE: EMPLOYMENT EQUITY		<i>27.00</i>		<i>27.00</i>



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Detailed Indicators	Target Level	Target Score	Verified Level	Verified Score
referential Procurement:				
Preferential procurement policy:				No
Financial period verified:			01 Jul 2009 to 30 Jun 2010	
Total expenditure:				R6 039 723.00
Procurement exclusions:				R4 084 795.00
Total measured procurement spend:				R1 954 928.00
Total verified BEE procurement:				R942 568.80
Total BEE procurement as a % of total measured procurement spend:	40%	25.00	48.22%	25.00
<i>TOTAL SCORE: PREFERENTIAL PROCUREMENT</i>		25.00		25.00
TOTAL SCORE:		107.00		104.00

Analyst:

Linda Ndamase

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