



# 2018

## MOST EMPOWERED COMPANIES SURVEY RESULTS

**EMPOWERDEX**  
Unlocking Africa's Value



### Amended Codes of Good Practice and Aligned Sector Codes

RANK 2018	ENTITY NAME	SECTOR CODE	JSE SECTOR	TOTAL BEE SCORE	REBASED SCORE-CARD	TOTAL NUMBER OF POINTS ON SCORECARRD	BEE RECOGNITION STATUS	RECOGNITION LEVEL	DISCOUNTING PRINCIPLE
1	Raubex Group Limited	Construction Sector	Construction & Materials	106.10	101.05%	105.00	135%	1	NO
2	Wilson Bayly Holmes-Ovcon Limited and Subsidiaries	Construction Sector	Construction & Materials	104.11	99.15%	105.00	135%	1	NO
3	Ansys Limited	ICT Sector	AltX	128.44	98.80%	130.00	135%	1	NO
4	Tsogo Sun Holdings Limited	Tourism Sector	Travel & Leisure	106.67	96.10%	111.00	135%	1	NO
5	Standard Bank Group Limited	Financial Sector	Banks	113.68	94.73%	120.00	135%	1	NO
6	Sun International Limited	Tourism Sector	Travel & Leisure	104.02	93.71%	111.00	135%	1	NO
7	Mustek Limited	ICT Sector	Technology Hardware & Equipment	120.77	92.90%	130.00	135%	1	NO
8	EOH Holdings Limited	ICT Sector	Software & Computer Services	120.58	92.75%	130.00	135%	1	NO
9	Investec Limited	Financial Sector	Financial Services	99.57	92.19%	108.00	135%	1	NO
10	Sea Harvest Group Limited	Generic	Food & Beverage	100.37	92.08%	109.00	135%	1	NO
11	Super Group Holdings (Pty) Ltd	Generic	Industrial Transportation	100.12	91.85%	109.00	135%	1	NO
12	Calgro M3 Holdings Limited	Property Sector	Construction & Materials	103.74	88.67%	117.00	135%	1	NO
13	Nedbank Limited	Financial Sector	Banks	109.97	91.64%	120.00	125%	2	NO
14	Hosken Consolidated Investments Limited	Generic	Financial Services	98.10	90.00%	109.00	125%	2	NO
15	Sanlam Limited	Financial Sector	Life Insurance	107.44	89.53%	120.00	125%	2	NO
16	Anchor Industries (Pty) Limited	Generic	AltX	97.32	89.28%	109.00	125%	2	NO
17	Liberty Group Limited	Financial Sector	Life Insurance	107.13	89.28%	120.00	125%	2	NO
18	Aveng Africa (Pty) Limited	Generic	Construction & Materials	97.16	89.14%	109.00	125%	2	NO
19	Oceana Group Limited	Generic	Food Producers	96.77	88.78%	109.00	125%	2	NO
20	Santam Limited	Financial Sector	Nonlife Insurance	101.62	88.37%	115.00	125%	2	NO
21	Old Mutual Life Assurance Company (South Africa) Limited	Financial Sector	Life Insurance	105.70	88.08%	120.00	125%	2	NO
22	Barclays Africa Group Limited (Previously ABSA Group Limited)	Financial Sector	Banks	105.52	87.93%	120.00	125%	2	NO
23	Group Five Limited	Generic	Construction & Materials	95.10	87.25%	109.00	125%	2	NO
24	Adapt IT (Pty) Limited	ICT Sector	Software & Computer Services	113.21	87.08%	130.00	110%	3	NO
25	Alviva Holdings Limited	ICT Sector	Technology Hardware & Equipment	110.90	85.31%	130.00	110%	3	NO
26	Naspers Limited	ICT Sector	Media	110.78	85.22%	130.00	110%	3	NO
27	MMI Holdings Limited	Financial Sector	Life Insurance	100.81	84.01%	120.00	110%	3	NO
28	Barloworld Limited	Generic	General Industrials	91.39	83.84%	109.00	110%	3	NO
29	Alexander Forbes Group Holdings Limited	Financial Sector	Financial Services	96.42	83.84%	115.00	110%	3	NO
30	African Oxygen Limited	Generic	Chemicals	91.02	83.50%	109.00	110%	3	NO
31	Esor Limited	Generic	Construction & Materials	90.95	83.44%	109.00	110%	3	NO
32	Adcock Ingram Holdings	Generic	Pharmaceuticals & Biotechnology	90.57	83.09%	109.00	110%	3	NO
33	Omnia Group (Pty) Limited	Generic	Chemicals	90.32	82.86%	109.00	110%	3	NO
34	PPC Limited	Generic	Construction & Materials	90.18	82.73%	109.00	110%	3	NO
35	AECI Limited	Generic	Chemicals	90.17	82.72%	109.00	110%	3	NO
36	Sappi Southern Africa Ltd	Forestry Sector	Basic Resources	91.67	81.85%	112.00	110%	3	NO
37	Allied Electronics Corporation Limited	ICT Sector	Software & Computer Services	108.54	83.49%	130.00	100%	4	NO
38	Vodacom Group Limited	ICT Sector	Mobile Telecommunications	108.04	83.11%	130.00	100%	4	NO
39	South African Distillers and Wines (Distell Limited)	Generic	Food & Beverage	89.64	82.24%	109.00	100%	4	NO
40	Mobile Telephone Networks (Pty) Limited (MTN SA)	ICT Sector	Mobile Telecommunications	106.37	81.82%	130.00	100%	4	NO
41	Murray & Roberts Holdings Limited	Generic	General Industrials	88.64	81.32%	109.00	100%	4	NO
42	The Bidvest Group Limited	Generic	Industrial Goods & Services	87.74	80.50%	109.00	100%	4	NO
43	Jasco Electronics Holdings Limited	ICT Sector	Software & Computer Services	104.21	80.16%	130.00	100%	4	NO
44	Metrolife Holdings limited	Generic	Industrial Goods & Services	87.19	79.99%	109.00	100%	4	NO
45	Novus Holdings Limited	Generic	Industrial Goods & Services	86.25	79.13%	109.00	100%	4	NO
46	Metair Investments limited	Generic	Consumer Goods	85.68	78.61%	109.00	100%	4	NO
47	Mondi Limited	Forestry Sector	Basic Resources	87.99	78.56%	112.00	100%	4	NO
48	Mpact Operations (Pty) Ltd	Forestry Sector	Industrial Goods & Services	86.37	77.12%	112.00	100%	4	NO
49	Aspen Pharmacare Holdings Limited	Generic	Pharmaceuticals & Biotechnology	83.73	76.82%	109.00	100%	4	NO



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50	Phumelela Gaming and Leisure Limited	Generic	Travel & Leisure	82.77	75.94%	109.00	100%	4	NO
51	Howden Africa (Pty) Limited	Generic	Industrial Engineering	82.55	75.73%	109.00	100%	4	NO
52	JSE Limited	Financial Sector	Financial Services	77.98	75.71%	103.00	100%	4	NO
53	ELB Engineering (Pty) Ltd	Generic	Industrial Goods & Services	81.90	75.14%	109.00	100%	4	NO
54	CTP Limited	Generic	Media	81.21	74.50%	109.00	100%	4	NO
55	Workforce Holdings Limited	Generic	Altx	81.14	74.44%	109.00	100%	4	NO
56	Massmart Holdings Limited	Generic	General Retailers	80.82	74.15%	109.00	100%	4	NO
57	City Lodge Hotels Limited	Tourism Sector	Travel & Leisure	82.09	73.95%	111.00	100%	4	NO
58	Torre Holdings (Pty) Ltd t/a Torre Group SA	Generic	Industrial Goods & Services	80.57	73.92%	109.00	100%	4	NO
59	Stefanutti Stocks (Pty) Ltd	Generic	Construction & Materials	80.37	73.73%	109.00	100%	4	NO
60	York Timber Holdings Limited	Forestry Sector	Basic Resources	80.21	71.62%	112.00	100%	4	NO
61	Redefine Properties Limited	Property Sector	Real Estate	80.15	68.50%	117.00	100%	4	NO
62	Investec Property Fund limited	Property Sector	Real Estate	57.08	67.15%	85.00	100%	4	NO
63	Arcorp Holdings Limited	Generic	Industrial Goods & Services	89.11	81.75%	109.00	80%	5	YES
64	Hulamin Limited	Generic	Industrial Metal & Mining	84.38	77.41%	109.00	80%	5	YES
65	Arcelormittal South Africa Limited	Generic	Industrial Metal & Mining	80.34	73.71%	109.00	80%	5	YES
66	Exxaro Resources Limited	Generic	Mining	80.11	73.50%	109.00	80%	5	YES
67	Clicks Group Limited	Generic	Food & Drugs	77.99	71.55%	109.00	80%	5	NO
68	PBT Group (SA) (Pty) Limited	ICT Sector	Software & Computer Services	96.83	74.48%	130.00	60%	6	YES
69	Telkom SA SOC Limited	ICT Sector	Fixed Line Telecommunications	96.30	74.08%	130.00	60%	6	YES
70	Woolwoths Holdings Limited	Generic	General Retailers	73.75	67.66%	109.00	60%	6	NO
71	Sephaku Holdings Limited	Generic	Construction & Materials	73.42	67.36%	109.00	60%	6	NO
72	Invicta South Africa Holdings (Pty) Limited	Generic	Industrial Engineering	72.70	66.70%	109.00	60%	6	NO
73	Imperial Holdings Limited	Generic	Industrial Goods & Services	71.06	65.19%	109.00	60%	6	NO
74	Capitec Bank Limited	Financial Sector	Banks	78.04	65.03%	120.00	60%	6	YES
75	Nampak Limited	Generic	General Industrials	70.71	64.87%	109.00	60%	6	NO
76	Transpaco Limited	Generic	Industrial Goods & Services	70.42	64.61%	109.00	60%	6	NO
77	Dipula Income Fund Limited	Property Sector	Real Estate	49.91	58.72%	85.00	60%	6	YES
78	MiX Telematics Limited	Generic	Industrial Goods & Services	73.61	67.53%	109.00	50%	7	YES
79	ENX Group Limited	Generic	Industrial Goods & Services	71.37	65.48%	109.00	50%	7	YES
80	African Rainbow Minerals Limited	Generic	Construction & Materials	70.98	65.12%	109.00	50%	7	YES
81	AngloGold Ashanti Limited	Generic	Mining	66.31	60.83%	109.00	50%	7	NO
82	Afrimat Limited	Generic	Construction & Materials	64.96	59.60%	109.00	50%	7	NO
83	Life Healthcare Group Holdings Limited	Generic	Health Care Equipment & Services	64.83	59.48%	109.00	50%	7	NO
84	Nu-World Industries (Pty) Limited	Generic	Consumer Goods	60.68	55.67%	109.00	50%	7	NO
85	TFG Limited	Generic	General Retailers	60.05	55.09%	109.00	50%	7	NO
86	KAP Industrial Holdings Limited	Generic	General Industrials	58.05	53.26%	109.00	50%	7	NO
87	Equities Property Fund Limited	Property Sector	Real Estate	55.44	47.38%	117.00	50%	7	NO
88	African Equity Empowerment Investments Limited	Generic	Financial Services	66.83	61.31%	109.00	10%	8	YES
89	AVI Limited	Generic	Food & Beverage	65.86	60.42%	109.00	10%	8	YES
90	CMH Holdings (Pty) Ltd	Generic	General Retailers	63.59	58.34%	109.00	10%	8	YES
91	Sishen Iron Ore Company (Pty) Ltd (Kumba Iron Ore Limited)	Generic	Industrial Metal & Mining	61.94	56.83%	109.00	10%	8	YES
92	Ellies Holdings Limited	Generic	Industrial Goods & Services	60.31	55.33%	109.00	10%	8	YES
93	Shoprite Holdings Limited	Generic	Food & Drugs	59.82	54.88%	109.00	10%	8	YES
94	Pick n Pay Stores Limited	Generic	Food & Drugs	59.75	54.82%	109.00	10%	8	YES
95	Italtile Limited	Generic	General Retailers	59.22	54.33%	109.00	10%	8	YES
96	Mr Price Group Limited	Generic	General Retailers	58.77	53.92%	109.00	10%	8	YES
97	The Spar Group Limited	Generic	Food & Drugs	57.85	53.07%	109.00	10%	8	YES
98	Netcare Limited	Generic	Health Care Equipment & Services	57.02	52.31%	109.00	10%	8	YES
99	Bauba Platinum Limited	Generic	Mining	56.03	51.40%	109.00	10%	8	YES
100	PSG Konsult Limited	Financial Sector	Financial Services	53.49	50.94%	105.00	10%	8	YES



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### All Codes Not Aligned to the 2013 Codes of Good Practice

RANK 2018	ENTITY NAME	SECTOR CODE	JSE SECTOR	TOTAL BEE SCORE	REBASED SCORECARD	TOTAL NUMBER OF POINTS ON SCORECARD	BEE RECOGNITION STATUS	RECOGNITION LEVEL
1	FirstRand Limited	Financial Sector	Banks	95.09	95.09%	100.00	125%	2
2	Cargo Carriers Limited	Transport Sector	Industrial Transportation	94.99	94.99%	100.00	125%	2
3	OneLogix (Pty) Limited	Transport Sector	Industrial Transportation	87.30	87.30%	100.00	125%	2
4	Grindrod Limited	Transport Sector	Industrial Transportation	85.99	85.99%	100.00	125%	2
5	KAAP AGRI Beperk	Agricultural Sector	General Retailers	85.12	85.12%	100.00	125%	2
6	Discovery Limited	Financial Sector	Life Insurance	82.44	82.44%	100.00	110%	3
7	Coronation Fund Managers Limited	Financial Sector	Financial Services	66.81	80.49%	83.00	110%	3
8	Clientele Limited	Financial Sector	Life Insurance	75.37	79.34%	95.00	110%	3
9	Tiger Brands Limited	Agricultural Sector	Food Producers	76.98	76.98%	100.00	110%	3
10	Astral Operations Limited	Agricultural Sector	Food Producers	76.89	76.89%	100.00	110%	3
11	RCL Foods Limited	Agricultural Sector	Food Producers	75.54	75.54%	100.00	110%	3
12	Value Group Limited	Transport Sector	Industrial Good & Services	75.22	75.22%	100.00	110%	3
13	Comair Limited	Transport Sector	Travel & Leisure	75.18	75.18%	100.00	110%	3
14	Pioneer Food Group Limited	Agricultural Sector	Food Producers	75.15	75.15%	100.00	110%	3
15	Sasfin Holdings Limited	Financial Sector	Financial Services	61.23	75.59%	81.00	100%	4
16	Clover Industries Limited	Agricultural Sector	Food Producers	67.61	67.61%	100.00	100%	4
17	Brimstone Investment Corporation Limited	Financial Sector	Investment Instruments	53.59	66.16%	81.00	100%	4
18	Interwaste Holdings Limited	Transport Sector	Industrial Good & Services	65.66	65.66%	100.00	100%	4
19	Sygnia Limited	Financial Sector	Financial Services	51.69	63.81%	81.00	80%	5
20	Attacq Limited	Property Sector	Real Estate	47.68	61.92%	77.00	80%	5
21	Quantam Foods Holdings Limited	Agricultural Sector	Food Producers	53.72	53.72%	100.00	60%	6
22	Texton Property Fund Limited	Property Sector	Real Estate	30.22	43.80%	69.00	50%	7
23	Zeder Investments Limited	Financial Sector	Financial Services	19.70	23.73%	83.00	0%	NC

