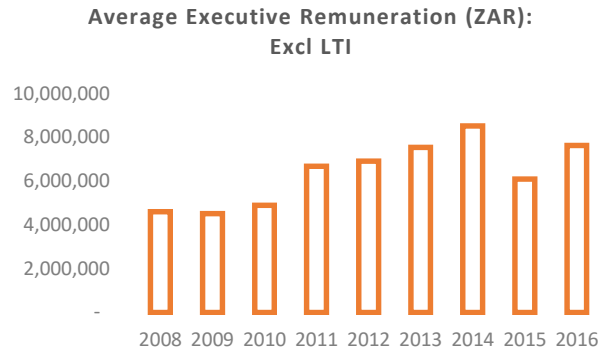
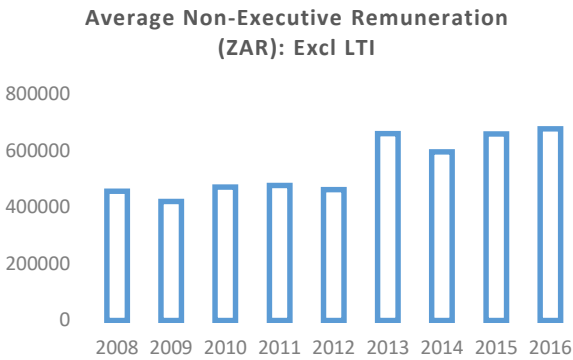
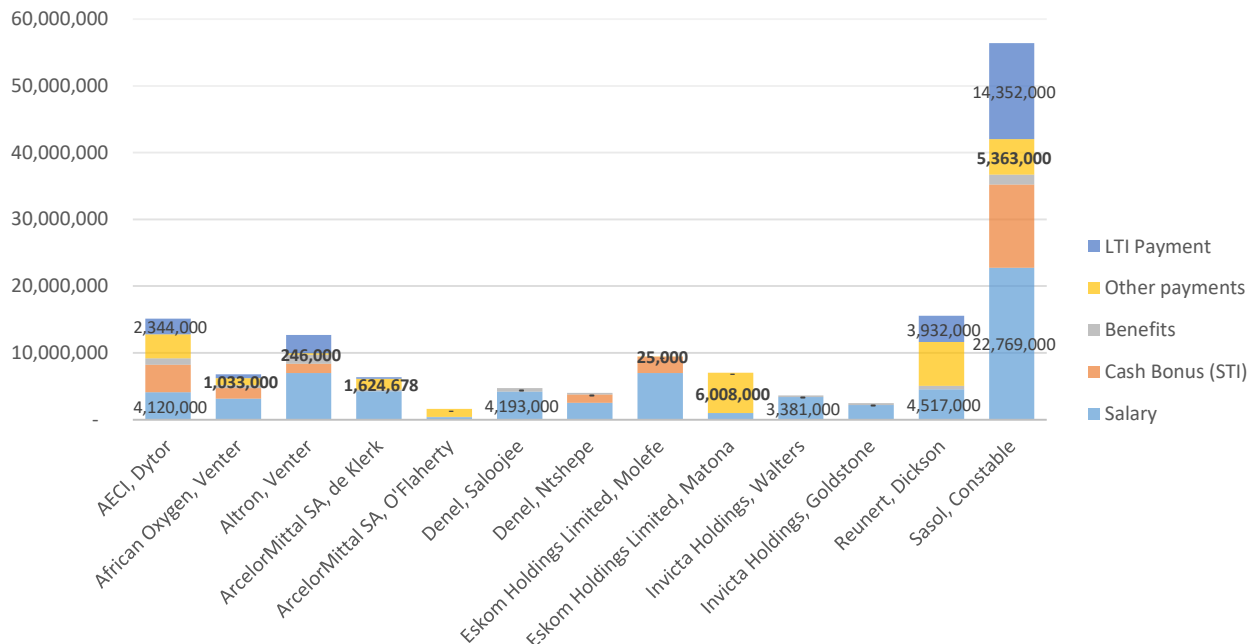


FACT SHEET: Director Remuneration – Industrial Sector



INDUSTRIAL SECTOR CEO REMUNERATION (ZAR) 2016



Executive and Non-Executive Director's remuneration has been increasing at **25%** and **3%** respectively between 2015 and 2016. The highest remuneration package (excluding and including LTI's) was awarded to the **Sasol CEO, David Constable** to the amount of **R 84,074,000**. This includes an LTI payment of over **R 14 million**.

ArcelorMittal SA, Denel and Eskom Holdings Limited changed CEO's in the year under review.

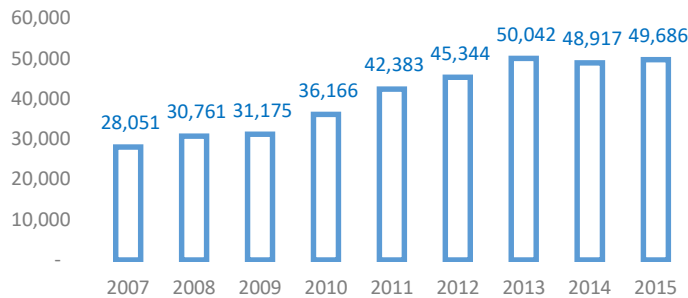
Invicta Holding was identified as one of the MNCs in which LTI payments were not clearly stated and who will thus need to improve their reporting approach.

FACT SHEET: Revenue and Profit - Industrial Sector

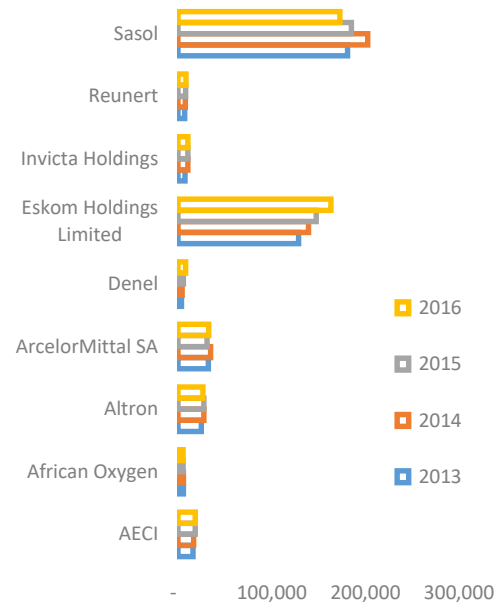
REVENUE:

The companies that form part of the industrial sector have cumulatively developed an average revenue increase of **2%** between 2015 and 2016. The two State Owned Entities (SOEs) within this group, Eskom and Denel have both shown an increase since 2013. All the companies have, in fact, been experiencing positive revenue growth since 2013.

Average Revenue 2008 - 2016 (R'mil): Industrial



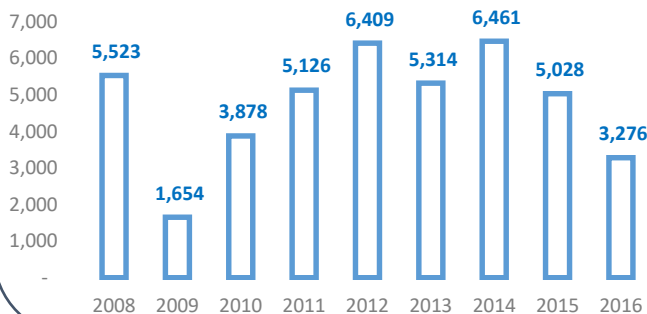
MNC Revenue 2013 - 2016 (R'mill): Industrial



PROFIT BEFORE TAX:

On average, companies grouped in the industrial sector has shown a **-35%** decrease in the annual PBT growth rate. Altron and ArcelorMittal SA both operated at a loss during 2016. Sasol also showed a sharp decrease in profit although it is still operating in within positive PBT margins.

Average PBT 2008 - 2016 (R'mill): Industrial



MNC PBT 2013 - 2016 (R'mill): Industrial

