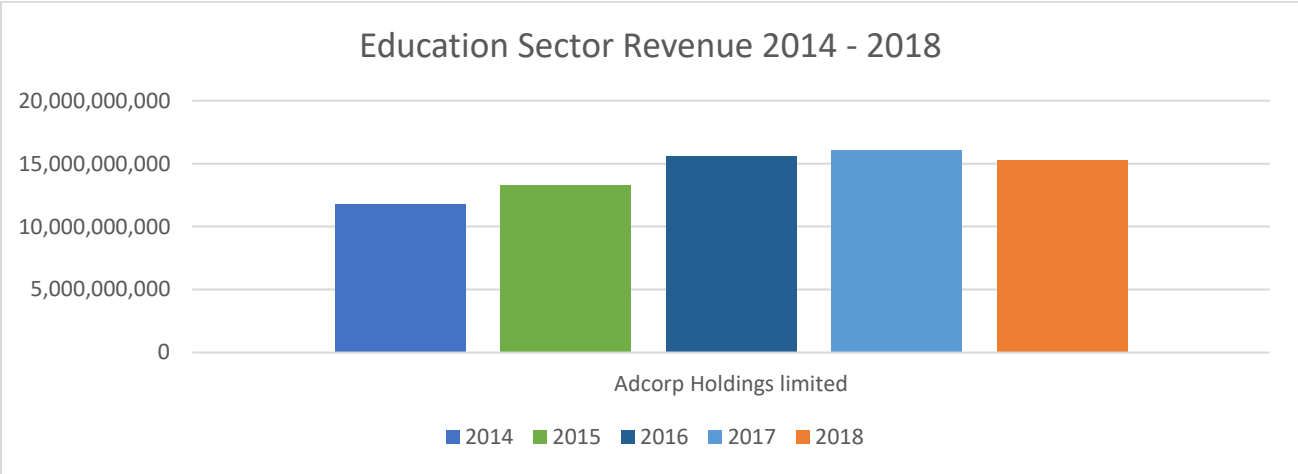


2019 SECTOR REPORT: EDUCATION, BUS TRAINING & EMPLOYMENT

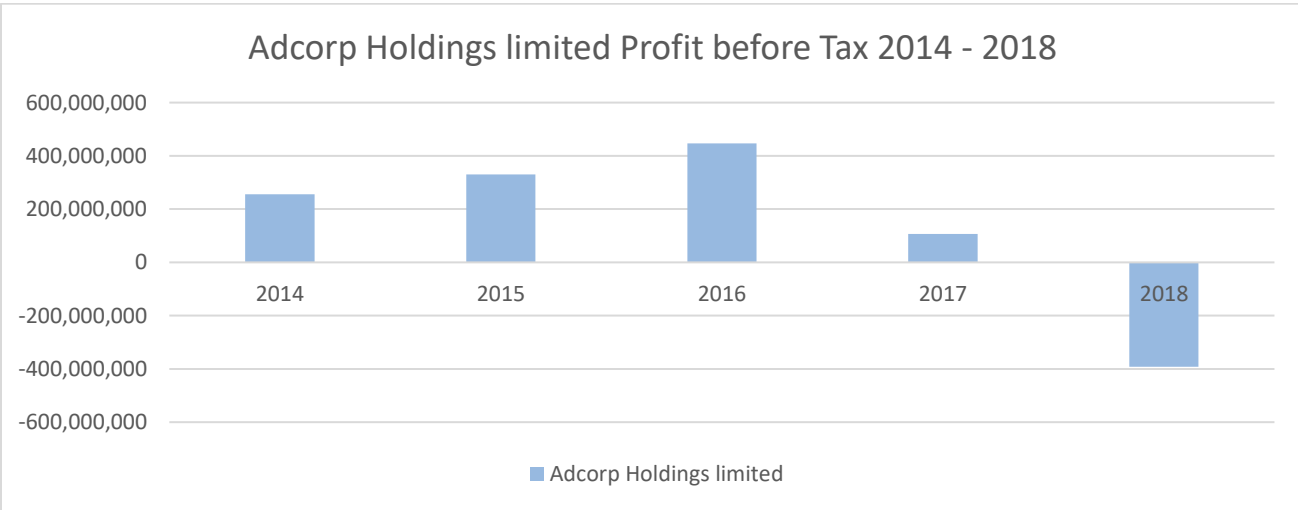
Revenue

The JSE list 24 companies in its support services sector. In the education sector. The LRS sample consists of only Adcorp Holding Limited. Adcorp reported a small decrease in revenue of 4.65%.



Profit

Adcorp reported a loss of ZAR 992,360,000. Previous year's profit has been restated, making comparison difficult.



Education, Bus Training & Employment

The only company in our sample for this sector paid its outgoing CEO (Pike) an LTI of ZAR 12,222,000, bringing his total remuneration to ZAR 20,698,000. This LTI significantly increased the average executive pay for the company. Non-executive pay increase slightly from an average of ZAR 419,300 to ZAR 422,643.

