SECTION
02

Delivery during the year

The group stringently monitors its performance. This section outlines a number of scorecards to demonstrate how we delivered over the last few years.

DELIVERY AGAINST GROUP MEASURES

Group scorecard

	Medium term target	F2011 actual	F2011 target	F2010 actual	F2010 target	F2009 actual
People						
Employee turnover (permanent employees) – %	10	**6**	< 9	9	10	14
Employee satisfaction rating – %	> 70	**67.0**	> 70	65.9	> 70	64
% of employees trained per annum – %	50	**49**	50	43	65	61
Average training spend per employee	R2 600	**R2 601**	R2 500	R2 132	R3 000	R2 690
Construction Charter BBBEE score – %	> 80	**86**	> 75	79	70	79
Disabling injury frequency rate (DIFR) – employees	–	**0.36**	–	0.33	–	0.39
OHSAS 18001:2007 certification across group – %	100	**73**	100	75	100	85
Planet						
Electricity usage per employee	–[1]	**11.30 MWh[3]**	–[1]	7.20 MWh[4]	–[1]	–[2]
Carbon footprint per employee	–[1]	**21 tonnes CO_2e**	–[1]	13 tonnes CO_2e	–[1]	–[2]
Environmental incidents	0	**0**	0	0	0	0
ISO 14001:2004 certification across group – %	100	**77**	100	71	100	13
Performance						
Revenue per employee – R'000	Increase	**767**	Increase	907	Increase	861
Net (loss)/profit for the year per employee – R'000	Increase	**(13)**	Increase	25	Increase	38
Geographical diversification (revenue from over-border operations) – %	40	**25**	> 33	20	> 33	37
Secured order book (construction budget secured in order book at start of financial year) – %	70 of budget	**58**	75 of budget	75	66 of budget	80
Return on shareholders' equity before impairment adjustment – %	15 – 20	**11,8**	25 medium term	21,8	25 medium term	23,5
Fully diluted headline earning per share (decline)/growth – %	return to growth	**(43,9)**	10% – 15% growth per annum	10	±20 growth per annum	27,6
Product diversification – (total operating profit from non-construction business) – %	≥33	**3,7**	≥33	20,7	≥ 33	28,1
Net gearing – %	< 33 of equity	**–**	< 33 of equity	–	< 33 of equity	–
Cash (utilised)/generated from operations – R million	cash generative	**(482)**	cash generative	1 191	cash generative	1 810
Total operating margin – %	5 medium term	**5,4**	6 – 8 medium term	7,7	6 – 8 medium term	6,6

(1) Whilst the group's goal is to continuously reduce emission intensity and electricity usage, the capturing and reporting of the carbon footprint still needs to reach maturity before formal targets can be set.
(2) The group only started submitting carbon footprint information after F2009.
(3) Information for the year ended 30 June 2010 (part of the 2011 Carbon Disclosure Project report submitted on 31 May 2011).
(4) Information for the year ended 30 June 2009 (part of the 2010 Carbon Disclosure Project report submitted on 31 May 2010).

The group's information for the Carbon Disclosure Project (CDP) is submitted by 31 May each year. The information therefore lags our financial years by a year. F2009 data was restated due to errors identified during preparation of the F2010 footprint.

Even against market pressures, the percentage of employees trained increased.

The group continued with its trend of no environmental incidents.

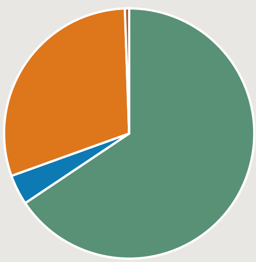
Against extremely tough markets we focused on limiting margin erosion on contracts and preserving cash.

Economic value added

Sustainability indicator	F2011[1] %	F2011[1] (R'000)	F2010[1] %	F2010[1] (R'000)
Revenue		10 514 660		12 364 077
Less: purchased cost of goods and services		(7 763 387)		(9 445 719)
Value added	98.2	2 751 273	99.5	2 918 358
Other income	1.8	49 665	0.5	14 879
Wealth created	100	2 800 938	100	2 933 237
Employees	72.5	2 032 859	57.3	1 680 303
Providers of equity	4.3	121 008	4.4	128 610
Providers of funding	(0.6)	(18 361)	(1.0)	(27 871)
Government	33.1	928 270	32.2	945 026
Funding of discontinued operations	0.6	17 214	0.8	22 102
Reinvested in the group	(9.9)	(280 052)	6.3	185 067
Wealth distribution	100	2 800 938	100	2 933 237
Number of employees		11 997		12 497
Wealth created per employee (R)		233 470		234 715
Weighted average number of shares		96 114		95 378
Wealth created per share (R)		29,14		30,75

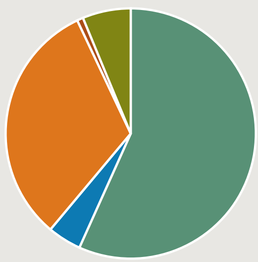
(1) Value added statement depicting distribution to government, including all taxes.

Distribution of wealth created – 2011



- **72.5%** Employees
- **4.3%** Providers of equity
- **(0.6%)** Providers of funding
- **33.1%** Government
- **0.6%** Funding of discontinued operations
- **(9.9%)** Reinvested in the group

Distribution of wealth created – 2010



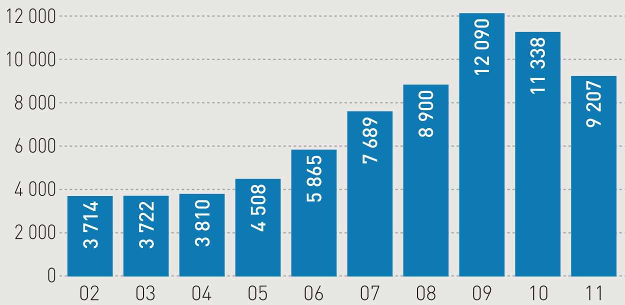
- **57.3%** Employees
- **4.4%** Providers of equity
- **(1.0%)** Providers of funding
- **32.2%** Government
- **0.8%** Funding of discontinued operations
- **6.3%** Reinvested in the group

TEN-YEAR REVIEW

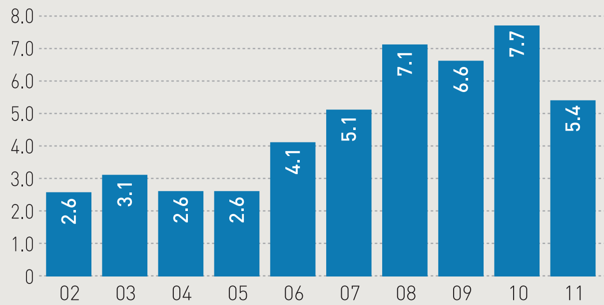
(R'000)	2011	2010	2009	2008
GROUP INCOME STATEMENT				
Revenue	9 206 998	11 337 588	12 090 236	8 899 578
Operating profit*	498 828	876 895	797 182	635 660
Other income – net	48 844	13 532	15 718	111 464
Impairment adjustment	(550 540)	(325 569)	–	–
Operating (loss)/profit	(2 868)	564 858	812 900	747 124
Share of profit/(loss) from associates	820	1 347	(69)	140
Finance income/(costs) – net	18 361	27 871	(30 820)	(81 727)
Profit before taxation	16 313	594 076	782 011	665 537
Taxation	(158 143)	(258 297)	(224 567)	(208 041)
(Loss)/profit from continuing operations	(141 830)	335 779	557 444	457 496
GROUP STATEMENT OF FINANCIAL POSITION				
Interest of equity holders of parent	2 148 130	2 486 357	2 373 477	2 006 664
Non-controlling interest	117 565	75 055	34 366	16 517
Total equity	2 265 695	2 561 412	2 407 843	2 023 181
Non-current liabilities	319 529	908 189	959 936	1 172 949
Liabilities directly associated with non-current assets classified as held for sale	–	–	–	–
Current liabilities	5 185 754	6 480 793	7 005 091	6 053 616
Total liabilities	5 505 283	7 388 982	7 965 027	7 226 565
Non-current assets	1 919 993	2 658 352	2 839 542	2 568 961
Non-current assets classified as held for sale	53 233	65 153	81 170	135 760
Current assets	5 797 752	7 226 889	7 452 158	6 545 025
Total assets	7 770 978	9 950 394	10 372 870	9 249 746

** Total operating profit before fair value and impairment adjustments.*

Total revenue (R million)

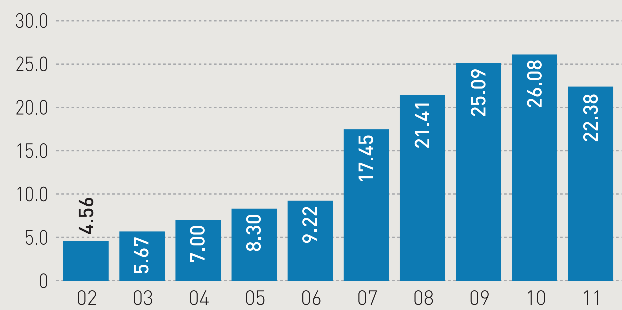


Operating profit margin* (%)

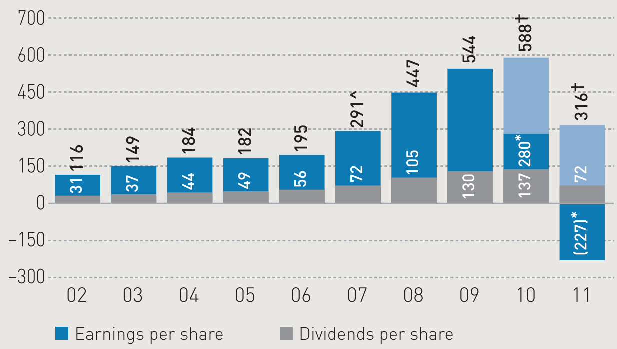


2007	2006	2005	2004	2003	2002
7 689 168	5 864 721	4 508 285	3 809 917	3 721 935	3 714 006
391 624	240 799	115 686	97 951	115 162	94 832
23 620	(69 497)	44 032	49 552	14 970	17 513
–	–	–	–	–	–
415 244	171 302	159 718	147 503	130 132	112 345
–	–	–	–	–	–
(41 953)	(30 329)	(25 922)	(29 780)	(24 913)	(24 148)
373 291	140 973	133 796	117 723	105 219	88 197
(129 560)	(62 754)	(26 199)	(22 294)	(25 876)	(17 962)
243 731	78 219	107 597	95 429	79 343	70 235
1 612 587	681 257	596 912	479 618	380 582	303 243
9 335	1 762	4 306	11 447	9 899	5 949
1 621 922	683 019	601 218	491 065	390 481	309 192
996 622	161 669	148 634	139 927	91 277	92 097
–	148 285	118 205	121 673	66 971	88 032
4 269 230	3 911 429	1 983 247	1 591 731	1 502 223	1 736 891
5 265 852	4 221 383	2 250 086	1 853 331	1 660 471	1 917 020
2 098 216	792 634	675 667	588 973	476 942	420 511
163 967	338 667	249 442	244 507	205 839	185 356
4 625 591	3 773 101	1 926 195	1 510 916	1 368 171	1 620 345
6 887 774	4 904 402	2 851 304	2 344 396	2 050 952	2 226 212

Net asset value per share (R per share)



Profit/(loss) attributable to shareholders (cents)



^Before external BEE ownership expense.
** After impairment adjustments.*
† Before impairment adjustments.

KEY RATIOS

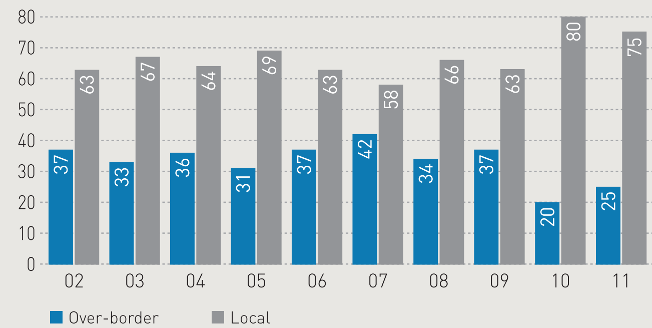
Group performance indicators

R'000	2011	2010	2009	2008	2007	2006
REVENUE						
Investments and Concessions	554 659	591 871	626 795	581 685	533 800	316 217
Infrastructure Concessions	522 870	557 227	527 938	326 554	226 016	189 247
Property Developments	31 789	34 644	98 857	255 131	307 784	126 970
Manufacturing	867 523	866 221	816 132	554 656	523 768	472 975
Construction Materials	434 233	491 860	671 317	689 220	231 081	–
Construction	7 350 583	9 387 636	9 975 992	7 074 017	6 400 519	5 075 529
Building and Housing	2 143 004	3 186 142	2 899 773	2 848 795	3 121 921	2 788 466
Civil Engineering	3 548 361	4 713 487	4 633 259	2 964 184	2 484 293	1 662 700
Engineering	1 659 218	1 488 007	2 442 960	1 261 038	794 305	624 363
Total revenue	9 206 998	11 337 588	12 090 236	8 899 578	7 689 168	5 864 721
OPERATING PROFIT*						
Investments and Concessions	60 231	74 926	81 887	53 482	43 091	37 530
Infrastructure Concessions	73 041	85 615	79 636	30 735	17 927	12 398
Property Developments	(12 810)	(10 689)	2 251	22 747	25 164	25 132
Manufacturing	26 187	86 812	85 964	56 211	66 519	60 205
Construction Materials	(68 157)	20 186	55 835	141 946	45 531	–
Construction	480 567	694 971	573 496	384 021	236 483	143 064
Building and Housing	136 924	236 620	141 032	140 294	84 276	78 903
Civil Engineering	232 069	310 655	225 733	142 857	105 037	50 169
Engineering	111 574	147 696	206 731	100 870	47 170	13 992
Total operating profit	498 828	876 895	797 182	635 660	391 624	240 799
Total operating profit margin (%)	5.4	7.7	6.6	7.1	5.1	4.1
Over-border revenue (%)	25	20	37	34	42	37
Cash (utilised)/generated – millions	(871)	327	954	1 195	60	391
SHAREHOLDER RETURNS						
Earnings per share (R)	(2,27)	2,80	5,44	4,47	2,91	0,72
Headline earnings per share (R)	3,32	6,14	5,68	4,70	2,83	0,69
Earnings per share (R) – before external BEE ownership expense	(2,27)	2,80	5,44	4,47	2,91	1,95
Headline earnings per share (R) – before external BEE ownership expense	3,32	6,14	5,68	4,70	2,83	1,93
Dividend per share (cents)	72,0	137,0	130,0	105,0	72,0	56,0
Net asset value per share (R)	22,38	26,08	25,09	21,41	17,45	9,22
MARKET INDICATORS						
Market price – high (R) per share	41,0	45,20	58,25	73,80	59,50	32,50
Market price – low (R) per share	24,4	31,50	26,70	42,00	27,26	15,20
Market price – year end (R) per share	29,9	34,50	34,70	44,90	54,40	28,75
Market capitalisation – year end (R'millions)	3 632,2	4 171,5	4 167,2	5 350,5	6 443,5	2 867,1
Value of shares traded (R'000)	1 719 970	2 900 378	3 612 810	5 462 078	3 124 034	1 373 898
Number traded ('000)	51 951	79 130	92 297	103 436	67 728	57 970

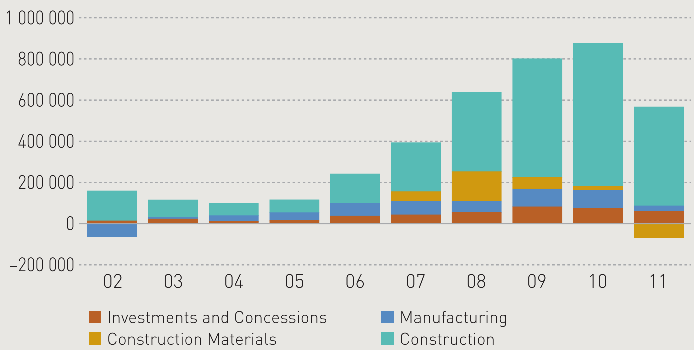
* *Total operating profit before fair value and impairment adjustments.*

2005	2004	2003	2002
227 290	227 355	170 843	155 958
132 517	172 210	139 575	124 187
94 773	55 145	31 268	31 771
446 308	358 296	320 329	354 229
–	–	–	–
3 834 687	3 224 266	3 230 763	3 203 819
2 268 610	1 917 554	1 433 665	1 433 000
1 051 679	986 836	1 290 642	1 364 000
514 398	319 876	506 456	406 819
4 508 285	3 809 917	3 721 935	3 714 006
17 378	11 358	23 211	13 987
6 138	7 643	12 565	12 710
11 240	3 715	10 646	1 277
36 157	27 969	6 773	(63 973)
–			
62 151	58 624	85 178	144 818
44 158	74 581	43 760	60 320
(9 712)	(36 087)	21 475	55 360
27 705	20 130	19 943	29 138
115 686	97 951	115 162	94 832
2.6	2.6	3.1	2.6
31	36	33	37
111	49	(52)	(87)
1,82	1,84	1,49	1,16
1,43	1,48	1,20	0,94
1,82	1,84	1,49	1,16
1,43	1,48	1,20	0,94
49,0	44,0	37,0	31,0
8,30	7,00	5,67	4,56
17,00	11,00	7,71	5,25
10,00	4,95	3,40	3,10
15,39	11,00	5,20	3,40
1 132,3	809,3	382,6	250,1
536 994	229 924	199 495	80 616
39 950	28 038	34 456	20 751

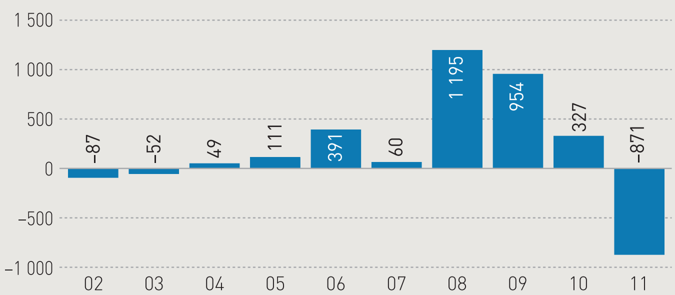
Total revenue – over-border versus local (%)



Operating profit by cluster* (R'000)



Net cash (utilised)/generated for the year (R million)



SUSTAINABILITY REPORTING AND ASSURANCE PRINCIPLES

Evaluating our approach

Three years ago the group reviewed how it manages key risks and issues of sustainability. During our evaluation we found that both our management of these issues, as well as the gathering of information and subsequent reporting were somewhat disconnected from how we were managing and monitoring our strategy.

We therefore commenced a process of integrating our processes and systems to ensure a holistic approach to risk and its impact on our business.

As a management team we also debated how risks fitted into our business model and interrogated whether we truly operate in a sustainable manner. In last year's report we represented the result of these discussions – our integrated business model. This is outlined this year on page 4. This model indicates how sustainability forms a core part of our operations. Our senior management remuneration is linked to performing against both financial and non-financial measures, further driving the centrality of sustainability. We also implemented a group scorecard measuring ratios across people, planet and performance to give an integrated view to the reader of how we perform across the board. Refer to page 44.

Our progression this year

In a further step towards providing stakeholders with an understanding of our key risks and how we manage them, this year we increasingly aligned the content of our integrated report with the needs and interests of stakeholders and with management's view on our key risks and material issues.

The process we followed is outlined on page 4. In summary, we:

- Asked stakeholders what key information they deemed material to the organisation
- Identified the material issues in our business through rigorous internal debate at a senior management and board level
- Included external assurance processes of a number of measures
- Included key performance measures – these have been provided for a number of years, which allows careful tracking of our progress. These are not subjective information, but ratios and percentages which are internally verified by the responsible executive team members

In terms of external assurance by the auditors who also audit our financial information, we again chose two sustainability measures most relevant to our business. The measures assured by PricewaterhouseCoopers were:

- The group's construction secured order book
- Contract profit/loss-maker ratio

These measures were chosen as they provide a key insight into the operations of the group and its sustainability going forward. These measures are also integrally linked to the way the group manages its future income and the risk of loss-making contracts in its core business of Construction.

We are the first construction group to assure its order book.

Focus going forward

Although the group believes that the risks outlined in our integrated report this year are the material issues facing the business and that we have assured the areas we believe are most relevant to our business, in the coming year we need to formalise our assessment processes. This involves finalising a workplan, led by internal audit and assisted by the CFO. The objective will be to:

- Confirm the completeness of our key risks identified
- Assign responsibility, both internally and externally, for the assurance of these
- Ensure all risks are adequately monitored and assured

This is currently work in progress.

In the next integrated report the group will provide stakeholders with a gap analysis and information on any further key assurances obtained.

The group is independently assured on a variety of ratios each year. In the table below we outline the material ones.

Assurance processes

Business process assured	Output from assurance	Status	Assurance provider	Integrated report disclosure
Operational/risk/financial				
Value of construction works secured to be executed	Construction secured order book confirmation	Assured	PricewaterhouseCoopers Inc.	Page 52
Extent of construction contract profitability	Contract profit/loss maker ratio	Assured	PricewaterhouseCoopers Inc.	Page 52
Fair presentation in all material aspects – financial position and performance of the group and company	External audit report	Assured	PricewaterhouseCoopers Inc.	Page 183
Insurance claims	Insurance claim history report	Assured – determined by external source	Marsh South Africa	CD page 10
Internal audit	Quality review	Assured – determined by external source	Jefferson Wells	CD page 27
Quality				
Quality systems	ISO 9001:2008	Assured – 73% of business units certified	DEKRA	CD page 16
Health and safety				
Disabling injury frequency rate (DIFR)	Verified DIFR statistics	Assured – verified statistics	DEKRA	CD page 3
Procedures and policies	DEKRA certification	Assured – verified procedures	DEKRA	CD pages 2 to 15
Safety systems	OSHAS 18001:2007	Assured – 73% of business units certified	DEKRA	CD page 4
Environment				
Carbon emissions	Confirmed carbon disclosure emission	Assured for F2010, F2011 being audited	Promethium Carbon	CD pages 14 to 15, carbon footprint report on CD
Environmental audits	ISO 14001:2004	Assured – 77% of business units certified	DEKRA	CD page 13
Empowerment				
BBBEE credentials	BBBEE scorecard	Assured	BEE Verification Agency cc	Page 54
Corporate governance				
Evaluation of main board of directors	Evaluation report	Assured via F2011 board evaluation	Institute of Directors Independent service provider	CD page 24
Human resources				
Employee satisfaction	Employee satisfaction survey	Independently verified	SoftCraft Research	CD page 40
Training and HR systems	ISO 9001:2008	Assured – audited processes	DEKRA	CD page 39

ASSURANCE PROCESSES

The group identified two key sustainability measures of its business to be independently assured for the second year in a row.

Independent Assurance Report

to the Directors and Management of Group Five Limited

Introduction

We have been engaged by the Directors of Group Five Limited ("Group Five") to perform an independent assurance engagement in respect of selected Identified Sustainability Information included in Group Five's Group Risk Officer's Review and Operational Executive Team's review incorporated as part of its Annual Report for the year ended 30 June 2011 ("the Report").

Scope and subject matter

The following Identified Sustainability Information was selected for an expression of limited assurance:

- Contract Profit/Loss Maker Ratio % (Page 107)
- Construction secured order book (full order book – R'000) (Page 160)

Our responsibilities do not extend to any other information.

Responsibilities of the Directors and Management

Group Five's Directors and Management are responsible for the preparation and presentation of the Identified Sustainability Information, as incorporated in the 2011 Annual Report, in accordance with their internally defined procedures and for maintaining adequate records and internal controls that are designed to support the reporting process.

Responsibility of the independent assurance provider

Our responsibility is to conduct a limited assurance engagement and, based on our assurance procedures, report our conclusion to the Directors and Management.

We conducted our work in accordance with the International Standard on Assurance Engagements (ISAE) 3000 Assurance engagements other than audits or reviews of historical financial information issued by the International Auditing and Assurance Standards Board. This Standard requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain assurance on the Identified Sustainability Information as per the terms of our engagement.

Summary of work performed

The defined procedures by which Group Five's Identified Sustainability Information is generated and aggregated have been applied as assurance criteria. Definitions for the Identified Sustainability Information applied are those determined by Group Five and provided in the Report (refer pages 107 and 160).

The procedures selected depend on the assurance provider's judgement, including the assessment of the risks of material non-compliance of the Identified Sustainability Information with the criteria. Within the scope of our work we performed, among others, the following procedures:

- reviewing processes that Group Five have in place for determining the Identified Sustainability Information included in the Report;
- obtaining an understanding of the systems used to generate, aggregate and report the Identified Sustainability Information;
- conducting interviews with management at corporate head office;
- evaluating the data generation and reporting processes against the reporting criteria;
- performing key controls testing and testing the accuracy of data reported on a sample basis; and
- reviewing the consistency between the Identified Sustainability Information and related statements in Group Five's Report.

Inherent limitations

The accuracy and completeness of sustainability data is subject to inherent limitations given the nature and methods for determining, calculating and estimating such data. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgements.

For a limited assurance engagement, the evidence gathering procedures are more restricted than for a reasonable assurance engagement, and therefore less assurance is obtained than in a reasonable assurance engagement.

We have not carried out any work on data reported for prior reporting periods, nor in respect of future projections and targets. We have not conducted any work outside of the agreed scope and therefore restrict our opinion to the Identified Sustainability Information.

Conclusion

Based on our work performed, nothing has come to our attention that causes us to believe that the Identified Sustainability Information selected for limited assurance has not been prepared, in all material respects, in accordance with the defined reporting criteria.

PricewaterhouseCoopers Inc.

PricewaterhouseCoopers Inc.
Director: Wessie van der Westhuizen

Johannesburg

10 August 2011

SCORECARDS

We believe in tracking our performance, as this supports our quality management philosophy and ensures consistent delivery and continuous improvement.

The next few pages outline key scorecards in terms of performance, as well as external awards received. We have reported in line with these scorecards for a number of years to allow readers to evaluate our progress.

JSE LIMITED SOCIALLY RESPONSIBLE INVESTMENT INDEX (SRI) SCORECARD

The JSE Limited rates companies annually in terms of sustainability measures. Our ratings are listed below:

	F2010*	F2009	F2008
Overall result	**Best performer**	Best performer	Best performer

The JSE only provides an overall result, not a breakdown.
** The JSE will only release 2011 ratings in November.*

> "The group was rated last year for the third year as a "best performer". We were also one of the best performers in the high environmental impact category."

Broad-based black economic empowerment

The empowerment audit is conducted annually in September, verifying the data for the most recent year end completed.

BBBEE SCORECARD (GROUP FIVE LIMITED)

Core components	BBBEE elements	Weighting points	Construction Charter scorecard F2011 %[1]	Construction Charter scorecard F2010 %[2]	Construction Charter scorecard F2009 %[3]
Direct empowerment	Ownership	25	**17.1**	19.55	17.79
	Management control	10	**6.62**	6.97	3.25
Human resource empowerment	Employment equity	10	**9.22**	5.91	2.06
	Skills development	15	**14.41**	12.8	5.53
Indirect empowerment	Preferential procurement	20	**18.43**	15.68	12.15
	Enterprise development	15	**15**	15	15.0
	Socio-economic development	5	**5**	2.9	5.00
Total		100	**85.78**	78.77	60.78
Empowerment level			**2**	3	5

(1) As audited by BEE Verification Agency cc for the year ended 30 June 2010.
(2) As audited by BEE Verification Agency cc for the year ended 30 June 2009.
(3) As audited by BEE Verification Agency cc for the year ended 30 June 2008.

The group is the only large construction group to have achieved a Level 2 rating.

The group achieved 100% in terms of the enterprise development and socio-economic development ratings.

The group was rated as the "best in the industry" in terms of skills development.*

** Financial Mail Top Empowerment Companies survey 2011.*

"During the year, there was an increase in the number of black employees in the group."

EMPLOYMENT EQUITY SCORECARD

Sustainability indicator	F2011	F2010	F2009	F2008	F2007
Total employee headcount (all employees)	**11 997**	12 497	14 050	13 455	13 928
Number of unionised employees	**2 285**	2 416	1 752	1 006	1 786
% of permanent employees on medical schemes	**45.5**	44.2	40.2	49.3	45
% of employees over-border	**20.9**	16.9	26.4	30.69	40.0
% of black employees within the South African permanent workforce	**87.4**	78.5	78.4	77.7	66.7
% of black employees in Peromnes grades 1 – 3 (executive and senior management)	**13.3**	10.0	9.5	5.3	–
Number of black male bursary students	**79**	73	129	106	71
As a % of total bursary students	**43**	43	50	59	47.7
Number of black female bursary students	**38**	35	50	23	34
As a % of total bursary students	**21**	20	19	18	23

We recruited a large number of black students onto our bursary programmes during the year, creating a strong pipeline of black talent.

Although still an area requiring focus, the number of female black bursary students also improved.

SCORECARDS CONTINUED

SKILLS DEVELOPMENT

Sustainability indicator	2011	2010	F2009	F2008	F2007
a) Annual value spent on training and development programmes – (R million)	37,9	31,5	37,8	23,2	18,6
i) Total number of training interventions*	17 234	14 941	8 933	5 780	6 010
ii) Total number of training interventions – semi-skilled and unskilled*	9 415	5 846	3 729	2 922	3 432
b) Annual value incurred on bursary expenditure – (R million)	6,6	6,0	9,3	6,8	6,5
i) Number of bursary students	183	171	258	178	149
ii) Number of female bursary students	43	40	55	27	37
c) Annual value spent on learnerships and apprenticeships – (R million)	4,9	3,9	3,6	3,7	3,1
i) Learners on learnership and apprenticeship programmes	201	214	231	175	161
ii) Unemployed learners registered on learnership and apprenticeship programmes	128	163	149	45	94
d) Number of students on the Group Five Programme in Management Development (PMD)	20	23	25	17	20
e) Total annual training spend – black employees – (R million)	18,1	14,7	20,2	14,7	14,2

* *For employees.*

The group continued to focus on skills development even against challenging markets, with spend increasing to R38 million.

The training spend on black employees increased to R18 million – around 50% of the total training spend on employees.

Learnership spend increased by 26% during the year and included a learnership to support disabled learners.

"R3,1 billion of total South Africa procurement spend of R5,8 billion was spent on empowered suppliers."

Expenditure with black women-owned businesses increased by more than 70%.

Expenditure with black-owned businesses increased by more than 60%.

PREFERENTIAL PROCUREMENT SCORECARD (GROUP FIVE LIMITED)

Measurement principle	Points	Target per Construction Charter F2013 target	Actual F2011*	Actual F2010**	Actual F2009***	Actual F2008****
Preferential spend with all suppliers	12	50%	55.2%	49.1%	45.1%	34.8%
Preferential spend with qualifying small and emerging micro enterprises	3	10%	19.2%	11.42%	6.3%	5.5%
Preferential spend with enterprises that are more than 50% black owned	3	9%	14.9%	9.2%	7.9%	3.8%
Preferential spend with enterprises that are more than 30% black women owned	2	6%	3.3%	1.9%	0.1%	0.7%
Weighted score	20	~~~	19.10	18.43	15.68	11.49

* *Provisional and unaudited – To be audited in September 2011.*
** *As audited by BEE Verification Agency cc in September 2010 (Group Five).*
*** *As audited by BEE Verification Agency cc in September 2009 (Group Five).*
**** *As audited by BEE Verification Agency cc in August 2008 (Group Five Construction (Pty) Limited).*
~~~ *A weighted score is not done for targets.*
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SCORECARDS CONTINUED

ENTERPRISE DEVELOPMENT SCORECARD

Sustainability indicator	F2011	F2010	F2009[1]	F2008[2]	F2007
Annual value of total direct costs incurred by the group – (R million)	0,5	0,6	–	–	–
Value of funding provided by the group					
– Total capital due to the group as at 30 June – (R million)#	14,1**	12**	97	60	50
– Financial institution guarantees issued from the group's facilities as at 30 June – iLima*** – (R million)	54	54	75	141	119
Number of black-owned entities with which the group is engaging in significant joint venture partnerships*	12	18	22	25	10
Number of formal enterprise development partnership	9	7	8	2	1
Total value of contracts being executed with black-owned joint venture partners* – (R billion)	2,0	7,8	8,6	13,5	4,1
Construction scorecard points obtained out of 15	15	15	15	15	15

(1) As audited by BEE Verification Agency cc for the year ended 30 June 2009.
(2) As audited by BEE Verification Agency cc for the year ended 30 June 2008.
* *Although not specifically qualifying for enterprise development in terms of the Construction Charter, Group Five has entered into a number of joint venture contracts with black-owned companies. Refer to page 64 on the CD.*
** *Excludes all previous spend on iLima (R117 million) and represents spend on new enterprise development partners.*
*** *Guarantees in issue with respect to iLima.*
# *While financial assistance increased during the year, the majority of this was in the form of loans which are secured against future profit distributions on joint ventures. Where a loan amount is unsecured, we monitor the financial position of the relevant entity on a monthly basis and reserve the right to step in to secure our position when required.*

Five enterprise development partners enhanced their Construction Industry Development Board (CIDB) ratings during the year.

Financial assistance increased, with the majority of loans provided secured against future profit distributions on joint ventures. Refer to note#.

"Formal enterprise development partnerships increased from seven to nine during the year."

"SED spend as a percentage of South African net profit after tax was 2%**."

SOCIO-ECONOMIC DEVELOPMENT (SED) SCORECARD

Sustainability indicator	F2011	F2010	F2009	F2008	F2007
Targeted SED spend as a % of SA operations' net profit after tax	1	1	1	1	n/a*
Actual SED spend as a % of SA operations' net profit after tax	2.0**	4.4	1.2	2.5	n/a*
Total annual spend on SED programmes – (R million)	6,1	7,9	4,5	3,1	2,7
Number of unemployed people trained as part of the People at the Gate programme	207	214	265	117	68
% of unemployed people securing positions after training	95	90	100	89	100
Number of non-profit organisations benefiting from the group's SED programmes	35	48	30	20	14

* *In line with the dti Codes of Good Practice, the target was set as a percentage of net profit after tax and not payroll. In F2007 the Construction Charter was not Gazetted yet.*
** *South African net profit after tax before Construction Materials impairment.*

The number of people securing positions after People at the Gate training increased to 95%.

The group remained committed to SED even against volatile trading conditions, with spend of 2% of net profit after tax.

AWARDS

This spread outlines the key awards received by the group over the last two years.

KEY COMPANY AWARDS 2011

The Investment Analysts Society (IAS)

Best reporting and communications in the Basic Industry and Manufacturing sector of the JSE Limited for the fifth time.

Climate Change Leadership Awards (CCLA)

Special mention in the private sector category for its strategic commitment to building a greener future by developing green building and renewable energy projects and for its contribution to setting the standards for the various green star rating tools.

Nkonki Financial Mail Integrated Reporting Awards

Third place in Industrial sector and fifth place overall for F2010 Annual Report.

CRF Institute Best Employers

Best employer certification.

The National CSI Registrar Awards (Department of Social Development)

Level 3 Gold Community Contributor 2010 award for social upliftment and emphasis on corporate social responsibility as one of the key pillars of BBBEE.

Financial Mail Top Empowerment Survey

Eleventh most empowered company.

Winner in skills development.

Second overall in employment equity.

KEY COMPANY AWARDS 2010

The Investment Analysts Society (IAS)

Best reporting and communications in the Basic Industry and Manufacturing sector of the JSE Limited for the fourth time (since 2007).

Overall winner.

JSE SRI Index

Best performer.

One of only eight companies to be rated as a best performer on the index for the fourth year in a row.

Chartered Secretaries/JSE Annual Report Awards

Overall winner.

Winner of the best HR report.

Financial Mail Top Empowerment Companies

Ninth most empowered company in South Africa.

Winner in the basic industrials sector.

Third overall for skills development.

Business Initiatives Directions (BID) International Quality Crown Award

Winner of the 2010 International Gold Crown Award (IQC) gold category in recognition of outstanding commitment to quality, leadership, technology and innovation.

CRF Institute Best Employers

Best employer certification.

KEY INDUSTRY AWARDS 2011

Fulton Awards

Bridge jack on Nasweto Highway

Commendation

Master Builders Association's Safety Awards

Ntuzuma Magistrates Court

KwaZulu-Natal MBA Occupational Health & Safety

First Place Regional Award

SAPOA* Awards

University of Western Cape Life Sciences Building

Winner in the category: Other developments

* *South African Property Owners Assocation.*

KEY INDUSTRY AWARDS 2010

SAICE** KwaZulu-Natal Regional Branch Awards

King Shaka International Airport

Technical Excellence

Moses Mabhida Stadium

Defining Project of the Decade award

Warwick Triangle Viaduct – Outbound

Technical Excellence

** *South African Institute of Civil Engineering.*

Construction World Best Projects Awards

King Shaka International Airport

Category A: Civil Engineering & Building Contracts

Highly commended

Moses Mabhida Stadium

Category A: Civil Engineering & Building Contracts

Joint winner (with Cape Town Stadium)

Brandvlei Prison

Category D: Afrisam Innovation Award for Sustainable Construction

Highly commended

University of Western Cape Life Sciences Building

Category D: Afrisam Innovation Award for Sustainable Construction

Highly commended

Master Builders Association's Excellence Award

Warwick Triangle Viaduct – Outbound

Supreme Builder of the Year (over R40 million)

Supreme winner

Warwick Triangle Viaduct – Outbound

Industrial Civil Category (over R40 million)

Winner

Moses Mabhida Stadium

Iconic Construction

Supreme winner

Pearl Dawn, Umhlanga

Apartment Buildings

Winner

Professional Management Review (PMR) Awards

Construction Companies: First overall

Diamond award

Federated Employers Mutual Awards

Award of Excellence (Western Cape Region)

First Place in the category: High Risk Large Employers