

Company Information Report

Contact Details

| Home Country: | Postal Address: | Postal Address: | City: | Area code: | Head Office Telephone: | Email: | Website: | Company Registration Date:: | Latest Annual Report: | Recording Currency: |
|---------------|-----------------|-----------------|---------|------------|------------------------|--------|-------------------------|-----------------------------|-----------------------|---------------------|
| South Africa | PO Box 8322 | Centurion | Tshwane | 0046 | 0126712700 | 0 | http://www.denel.co.za/ | 0 | 2019/03/31 | ZAR |

GUF Information

| GUF in this sector: | Signed an IFA: | IFA signing Date: |
|---------------------|----------------|-------------------|
| IndustriALL | No | 0 |

Sector Information

| Sector: | Stock Exchange Listings: | Major Competitors: |
|------------|--------------------------|--------------------|
| Industrial | 0 | 0 |

Five Major Shareholders

| | |
|--|---------------|
| | 100% |
| | Denel SOC Ltd |
| | 0% |
| | 0% |
| | 0% |
| | 0% |

Company Performance Report

Company Performance in US Dollars - USD

| Year End: | Revenue: | Profit Before Tax: | Assets: | Liabilities: |
|-----------|-------------|--------------------|-------------|---------------|
| 2008 | 470,894,800 | -38,246,675 | 621,559,855 | 461,039,903 |
| 2009 | 480,035,545 | -59,798,578 | 588,412,322 | 487,819,905 |
| 2010 | 488,035,690 | -30,012,167 | 683,385,156 | 596,322,834 |
| 2011 | 452,924,791 | 15,320,334 | 701,671,309 | 610,584,958 |
| 2012 | 480,862,534 | 6,603,774 | 760,377,358 | 666,711,590 |
| 2013 | 460,941,176 | 9,647,059 | 797,411,765 | 624,235,294 |
| 2014 | 454,257,426 | 18,811,881 | 800,891,089 | 4,321,782,178 |
| 2015 | 458,620,690 | 21,630,094 | 759,169,279 | 759,169,279 |
| 2016 | 558,587,916 | 29,463,680 | 882,688,391 | 725,118,805 |
| 2017 | 599,479,167 | 26,488,095 | 927,306,548 | 730,059,524 |
| 2018 | 353,265,479 | -123,904,439 | 783,856,375 | 718,617,472 |
| 2019 | 261,625,078 | -125,182,456 | 595,051,088 | 712,796,274 |
| 2020 | 163,826,173 | -121,744,037 | 223,377,497 | 127,266,942 |

Company Performance in South African Rand - ZAR

| Year End: | Revenue: | Profit Before Tax: | Assets: | Liabilities: |
|-----------|---------------|--------------------|----------------|----------------|
| 2008 | 3,894,300,000 | -316,300,000 | 5,140,300,000 | 3,812,800,000 |
| 2009 | 4,051,500,000 | -504,700,000 | 4,966,200,000 | 4,117,200,000 |
| 2010 | 3,610,000,000 | -222,000,000 | 5,055,000,000 | 4,411,000,000 |
| 2011 | 3,252,000,000 | 110,000,000 | 5,038,000,000 | 4,384,000,000 |
| 2012 | 3,568,000,000 | 49,000,000 | 5,642,000,000 | 4,947,000,000 |
| 2013 | 3,918,000,000 | 82,000,000 | 6,778,000,000 | 5,306,000,000 |
| 2014 | 4,588,000,000 | 190,000,000 | 8,089,000,000 | 43,650,000,000 |
| 2015 | 5,852,000,000 | 276,000,000 | 9,687,000,000 | 9,687,000,000 |
| 2016 | 8,228,000,000 | 434,000,000 | 13,002,000,000 | 10,681,000,000 |
| 2017 | 8,057,000,000 | 356,000,000 | 12,463,000,000 | 9,812,000,000 |
| 2018 | 4,998,000,000 | -1,753,000,000 | 11,090,000,000 | 10,167,000,000 |
| 2019 | 3,764,000,000 | -1,801,000,000 | 8,561,000,000 | 10,255,000,000 |
| 2020 | 2,729,000,000 | -2,028,000,000 | 3,721,000,000 | 2,120,000,000 |

Company Performance Changes Report

Company Revenue - ZAR

Company Revenue - USD

Company Profit Before Tax - ZAR

Company Profit Before Tax - USD

Company Directors Report

CEO Biography - USD:

| Year End: | Director Surname: | Director Name: | Director Gender: | Full Year on Board?: | Full year in position?: |
|-----------|-------------------|----------------|------------------|----------------------|-------------------------|
| 2008 | Liebenberg | Shaun | Male | Yes | Yes |
| 2009 | Liebenberg | Shaun | Male | No | No |
| 2009 | Sadik | MT | Male | Yes | No |
| 2010 | Sadik | MT | Male | Yes | Yes |
| 2011 | Sadik | MT | Male | Yes | Yes |
| 2012 | Saloojee | Riaz | Male | No | No |
| 2012 | Sadik | MT | Male | No | No |
| 2013 | Saloojee | Riaz | Male | Yes | Yes |
| 2014 | Saloojee | Riaz | Male | Yes | Yes |
| 2015 | Saloojee | Riaz | Male | Yes | Yes |
| 2016 | Saloojee | Riaz | Male | No | No |
| 2016 | Ntshepe | Zwalakhe | Male | No | No |
| 2017 | Saloojee | Riaz | Male | No | No |
| 2017 | Ntshepe | Zwalakhe | Male | Yes | Yes |
| 2018 | Ntshepe | Zwalakhe | Male | No | No |
| 2019 | Ntshepe | Zwalakhe | Male | Yes | Yes |
| 2019 | Du Toit | Daniel | Male | No | No |
| 2020 | Du Toit | Daniel | Male | Yes | Yes |

CEO Remuneration - USD:

| Financial Year: | Salary: | Benefits: | Cash Bonus | Other: | Total Annual: | LTI Payment: | Total Including LTI: |
|-----------------|---------|-----------|------------|---------|---------------|--------------|----------------------|
| 2008 | 412,938 | 101,814 | 495,163 | 0 | 1,009,915 | 0 | 1,009,915 |
| 2009 | 388,371 | 136,914 | 192,612 | 0 | 717,898 | 0 | 717,898 |
| 2010 | 415,574 | 103,691 | 241,314 | 0 | 760,579 | 0 | 760,579 |
| 2011 | 449,718 | 111,299 | 262,288 | 0 | 823,305 | 0 | 823,305 |
| 2012 | 565,229 | 60,647 | 284,771 | 0 | 910,647 | 0 | 910,647 |
| 2013 | 395,882 | 49,294 | 222,588 | 0 | 667,765 | 0 | 667,765 |
| 2014 | 349,109 | 44,158 | 196,733 | 0 | 590,000 | 0 | 590,000 |
| 2015 | 290,282 | 37,304 | 163,480 | 0 | 491,066 | 0 | 491,066 |
| 2016 | 454,650 | 53,700 | 84,589 | 0 | 592,940 | 0 | 592,940 |
| 2017 | 447,321 | 22,321 | 109,375 | 226,637 | 805,655 | 0 | 805,655 |
| 2018 | 196,282 | 23,466 | 0 | 28,555 | 248,304 | 0 | 248,304 |
| 2019 | 111,629 | 0 | 27,386 | 147,633 | 286,648 | 0 | 286,648 |
| 2020 | 246,968 | 7,744 | 8,945 | 36,499 | 300,156 | 0 | 300,156 |

Executive Director Remuneration - USD:

| Financial Year: | No. of EDs: | Total Salary: | Cash Bonus | Other: | Total Annual: |
|-----------------|-------------|---------------|------------|---------|---------------|
| 2008 | 2 | 656,469 | 1,451,270 | 328,235 | 725,635 |
| 2009 | 3 | 518,178 | 943,719 | 172,726 | 314,573 |
| 2010 | 2 | 750,710 | 1,341,625 | 375,355 | 670,812 |
| 2011 | 2 | 808,631 | 1,445,589 | 404,316 | 722,795 |
| 2012 | 3 | 941,105 | 1,542,588 | 313,702 | 514,196 |
| 2013 | 2 | 728,235 | 1,224,588 | 364,118 | 612,294 |
| 2014 | 2 | 642,871 | 1,082,475 | 321,436 | 541,238 |
| 2015 | 2 | 535,580 | 894,279 | 267,790 | 447,139 |
| 2016 | 4 | 782,349 | 1,051,799 | 195,587 | 262,950 |
| 2017 | 4 | 739,807 | 1,947,098 | 184,952 | 486,775 |
| 2018 | 2 | 406,701 | 512,440 | 203,350 | 256,220 |
| 2019 | 3 | 232,988 | 437,895 | 77,663 | 145,965 |
| 2020 | 2 | 338,216 | 418,418 | 169,108 | 209,209 |

Non-Executive Director Remuneration - USD:

| Financial Year: | No. of NEDs: | Total Fees: | Average Fees |
|-----------------|--------------|-------------|--------------|
| 2008 | 10 | 138,936 | 13,894 |
| 2009 | 13 | 289,793 | 22,292 |
| 2010 | 12 | 370,691 | 30,891 |
| 2011 | 13 | 354,735 | 27,287 |
| 2012 | 17 | 586,388 | 34,493 |
| 2013 | 14 | 611,882 | 43,706 |
| 2014 | 13 | 335,545 | 25,811 |
| 2015 | 13 | 207,445 | 15,957 |
| 2016 | 19 | 260,353 | 13,703 |
| 2017 | 9 | 219,494 | 24,388 |
| 2018 | 7 | 32,429,601 | 4,632,800 |
| 2019 | 14 | 485,299 | 34,664 |
| 2020 | 12 | 416,797 | 34,733 |

CEO Remuneration - ZAR:

| Financial Year: | Salary: | Benefits: | Cash Bonus | Other | Total Annual | LTI Payment | Total Including LTI |
|-----------------|-----------|-----------|------------|-----------|--------------|-------------|---------------------|
| 2008 | 3,415,000 | 842,000 | 4,095,000 | 0 | 8,352,000 | 0 | 8,352,000 |
| 2009 | 3,333,000 | 1,175,000 | 1,653,000 | 0 | 6,161,000 | 0 | 6,161,000 |
| 2010 | 3,074,000 | 767,000 | 1,785,000 | 0 | 5,626,000 | 0 | 5,626,000 |
| 2011 | 3,184,000 | 788,000 | 1,857,000 | 0 | 5,829,000 | 0 | 5,829,000 |
| 2012 | 4,194,000 | 450,000 | 2,113,000 | 0 | 6,757,000 | 0 | 6,757,000 |
| 2013 | 3,365,000 | 419,000 | 1,892,000 | 0 | 5,676,000 | 0 | 5,676,000 |
| 2014 | 3,526,000 | 446,000 | 1,987,000 | 0 | 5,959,000 | 0 | 5,959,000 |
| 2015 | 3,704,000 | 476,000 | 2,086,000 | 0 | 6,266,000 | 0 | 6,266,000 |
| 2016 | 6,697,000 | 791,000 | 1,246,000 | 0 | 8,734,000 | 0 | 8,734,000 |
| 2017 | 6,012,000 | 300,000 | 1,470,000 | 3,046,000 | 10,828,000 | 0 | 10,828,000 |
| 2018 | 2,777,000 | 332,000 | 0 | 404,000 | 3,513,000 | 0 | 3,513,000 |
| 2019 | 1,606,000 | 0 | 394,000 | 2,124,000 | 4,124,000 | 0 | 4,124,000 |
| 2020 | 4,114,000 | 129,000 | 149,000 | 608,000 | 5,000,000 | 0 | 5,000,000 |

Executive Director Remuneration - ZAR:

| Financial Year: | No. of EDs: | Total Salary: | Total Annual Remuneration | Average Salary | Average Remuneration |
|-----------------|-------------|---------------|---------------------------|----------------|----------------------|
| 2008 | 2 | 5,429,000 | 12,002,000 | 2,714,500 | 6,001,000 |
| 2009 | 3 | 4,447,000 | 8,099,000 | 1,482,333 | 2,699,667 |
| 2010 | 2 | 5,553,000 | 9,924,000 | 2,776,500 | 4,962,000 |
| 2011 | 2 | 5,761,000 | 10,297,000 | 2,880,500 | 5,148,500 |
| 2012 | 3 | 6,983,000 | 11,446,000 | 2,327,667 | 3,815,333 |
| 2013 | 2 | 6,190,000 | 10,409,000 | 3,095,000 | 5,204,500 |
| 2014 | 2 | 6,493,000 | 10,933,000 | 3,246,500 | 5,466,500 |
| 2015 | 2 | 6,834,000 | 11,411,000 | 3,417,000 | 5,705,500 |
| 2016 | 4 | 11,524,000 | 15,493,000 | 2,881,000 | 3,873,250 |
| 2017 | 4 | 9,943,000 | 26,169,000 | 2,485,750 | 6,542,250 |
| 2018 | 2 | 5,754,000 | 7,250,000 | 2,877,000 | 3,625,000 |
| 2019 | 3 | 3,352,000 | 6,300,000 | 1,117,333 | 2,100,000 |
| 2020 | 2 | 5,634,000 | 6,970,000 | 2,817,000 | 3,485,000 |

Company Directors Fee Changes

CEO Salary - ZAR

CEO Salary - USD

CEO Remuneration - ZAR

CEO Remuneration - USD

Average Executive Director Salary

Average Non-Executive Director

Company Employees Report

Total Employee Count:

| Year End: | No. Employees: | No. Contractors | Total Workforce |
|-----------|----------------|-----------------|-----------------|
| 2008 | 0 | 0 | 5296 |
| 2009 | 0 | 0 | 5067 |
| 2010 | 0 | 0 | 5090 |
| 2011 | 0 | 0 | 4716 |
| 2012 | 0 | 0 | 4716 |
| 2013 | 0 | 0 | 4219 |
| 2014 | 0 | 0 | 6555 |
| 2015 | 0 | 0 | 6931 |
| 2016 | 5114 | 0 | 7164 |
| 2017 | 0 | 0 | 4941 |
| 2018 | 0 | 0 | 4629 |
| 2019 | 3968 | 0 | 3968 |
| 2020 | 3137 | 0 | 3137 |

Countries of Operation:

| Country of Operation: | Is This the Home Country? | Is There a Recognition Agreement? | Country notes |
|-----------------------|---------------------------|-----------------------------------|---|
| South Africa | Yes | No | 0 |
| South Africa | No | No | Rheinmetall Denel Munition (pty) Ltd is a Joint Venter between Rheinmetall Waffe Munition GmbH (51%) of Germany and Denel (Pty) Ltd. The Head office is in South Africa |
| South Africa | No | No | Turbomeca Africa (pty) Ltd is a subsidiary of SAFRAN, and 49% is owned by Denel |
| South Africa | No | No | Cassidian Optronics pty(ltd) is an associate of Denel owned 30% |
| South Africa | No | No | Tawazun Dynamics is a joint-venture created by Tawazun and Denel. |

Total Employee Count:

[illegible]