

Benchmarking Indicators

Large Enterprises (LE)

January – June 2025

Bi-Annual Economic and Capacity Survey

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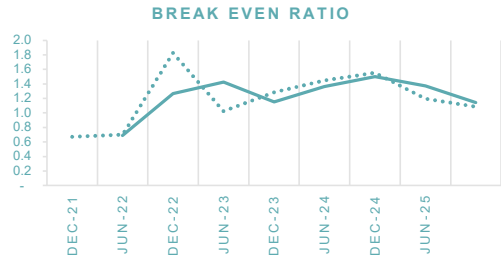
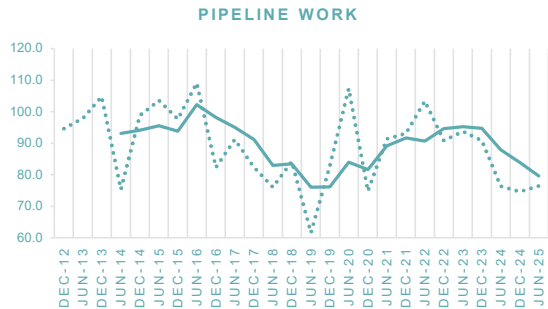
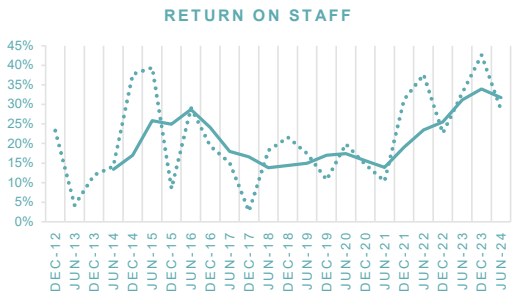
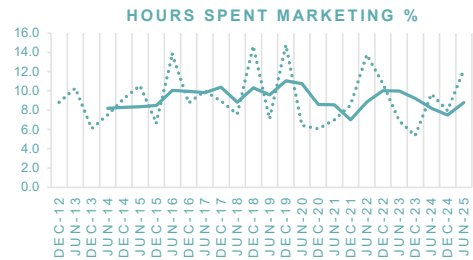
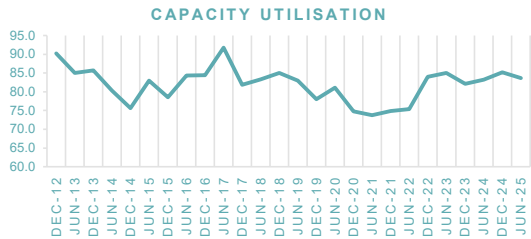
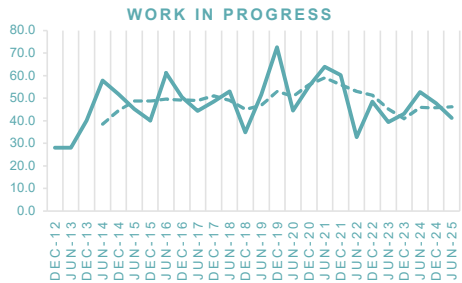
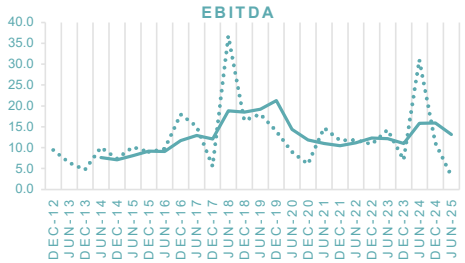
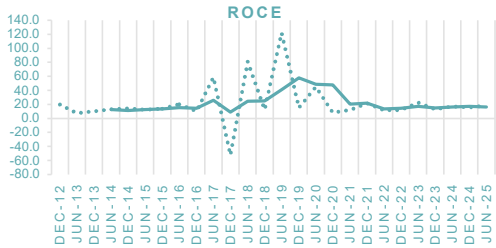
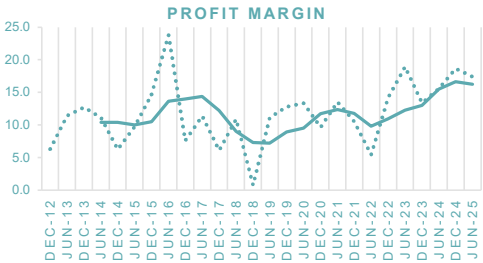
		Dec-17	Jun-18	Dec-18	Jun-19	Dec-19	Jun-20	Dec-20	Jun-21	Dec-21	Jun-22	Dec-22	Jun-23	Dec-23	Jun-24	Dec-24	Jun-25
Profit Margin %	Min	-43.0	-60.0	-48.0	0.6	-3.5	1.0	5.0	3.0	-7.0	-8.0	-5.0	5.6	1.4	0.1	5.0	3.0
	Max	51.0	66.0	15.1	34.0	35.0	52.0	19.7	40.0	35.0	16.0	57.7	56.8	28.3	33.4	55.0	39.7
	Average	6.1	10.9	0.8	11.1	12.8	13.3	9.7	13.6	10.5	5.4	14.2	19.0	13.4	15.6	18.6	17.4
	Stdev	22.7	35.9	21.9	11.7	13.5	16.5	6.8	13.3	11.3	8.6	18.7	18.5	11.2	9.6	15.7	12.8
	Sample response	100.0%	88.9%	100.0%	90.9%	91.7%	88.9%	100.0%	87.5%	100.0%	100.0%	100.0%	100%	100%	100%	86%	100%
ROWC %	Min	-1.0	-153.0	9.5	-8.0	-3.6	9.0	2.2	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
	Max	279.0	14.0	94.0	94.3	43.0	114.0	18.5	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
	Average	40.3	-23.8	28.1	29.8	12.2	40.7	9.7	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
	Stdev	82.3	72.4	29.6	42.1	14.5	42.8	7.1	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
	Sample response	100.0%	55.6%	100.0%	45.5%	75.0%	55.6%	100.0%	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Break Even Ratio <i>*New</i>	Min								0.3	0.3	0.4	0.1	0.1	0.1	0.2	0.2	0.1
	Max								1.2	1.1	4.2	2.9	2.8	4.4	5.5	2.8	2.8
	Average								0.7	0.7	1.8	1.0	1.3	1.4	1.6	1.2	1.1
	Stdev								0.4	0.3	1.6	0.9	0.8	1.7	1.5	0.7	0.7
	Sample response								87.5%	90.0%	100.0%	88.9%	100.0%	100.0%	92.3%	64.3%	85.7%
ROCE %	Min	-667.0	-14.0	3.5	-0.1	-6.7	1.0	4.3	1.0	-1.0	1.0	-1.0	5.5	4.6	5.0	0.5	-70.0
	Max	49.0	400.0	28.0	980.0	85.8	165.0	11.6	28.9	77.2	37.7	43.8	84.0	22.1	41.0	29.2	86.0
	Average	-52.2	81.2	12.6	122.2	15.2	45.0	8.3	12.1	21.8	11.5	12.3	22.5	13.3	17.3	15.9	18.6
	Stdev	216.8	157.6	9.6	322.0	26.5	68.0	3.7	19.5	24.3	12.4	13.6	23.4	6.5	10.7	9.7	31.6
	Sample response	90.9%	66.7%	71.4%	81.8%	83.3%	77.8%	75.0%	87.5%	90.0%	100.0%	100.0%	100%	100%	92%	79%	95%
EBITDA	Min	-23.0	10.8	-16.0	0.5	-3.5	1.6	1.7	3.9	-6.3	3.9	-3.0	0.0	2.8	0.5	0.2	-64.0
	Max	48.0	75.0	76.0	77.0	62.0	25.0	8.5	30.1	29.5	29.2	29.0	39.0	19.4	220.0	37.0	33.0
	Average	5.6	36.8	16.5	18.1	14.0	9.0	6.1	14.8	11.8	11.8	10.8	11.4	7.1	31.1	11.1	3.2
	Stdev	17.1	29.2	31.3	26.9	20.1	9.8	3.1	10.8	11.8	10.3	11.1	11.4	6.2	63.4	10.6	21.1
	Sample response	100.0%	55.6%	85.7%	63.6%	75.0%	55.6%	100.0%	75.0%	100.0%	71.4%	100.0%	80%	86%	85%	71%	85%

Note: As of June 2024, survey indicators refer to Large Enterprises (LE) according to BBBEE classifications, rather than larger enterprises with more than 100 employees as per previous surveys.

		Dec-17	Jun-18	Dec-18	Jun-19	Dec-19	Jun-20	Dec-20	Jun-21	Dec-21	Jun-22	Dec-22	Jun-23	Dec-23	Jun-24	Dec-24	Jun-25
WIP (Days)	Min	-3.0	0.0	20.0	19.0	15.7	8.0	17.8	2.7	2.4	8.8	5.8	5.6	6.8	7.6	3.5	-35.0
	Max	120.0	100.0	58.7	137.0	200.0	77.0	92.0	234.0	153.0	69.5	114.0	94.0	68.0	110.0	112.0	120.0
	Average	48.4	53.0	34.8	51.6	72.6	44.4	55.2	63.9	60.2	32.7	48.5	39.4	43.0	52.8	47.7	41.2
	Stdev	39.8	44.6	14.3	37.2	54.5	27.4	36.8	73.0	45.0	22.4	39.6	27.8	26.4	34.9	38.6	44.4
	Sample response	100.0%	55.6%	85.7%	90.9%	83.3%	77.8%	100.0%	100.0%	100.0%	85.7%	100.0%	100%	86%	85%	71%	85%
Hours spent on marketing % of total hours worked	Min	3.0	2.0	2.2	1.0	2.0	2.0	3.1	3.0	3.0	2.8	3.0	2.0	2.0	0.0	1.0	1.0
	Max	15.0	15.0	60.0	15.0	100.0	25.0	9.0	15.0	15.0	35.0	30.0	20.0	15.0	25.0	20.0	80.0
	Average	9.0	7.6	14.7	7.1	14.8	6.4	6.1	7.0	8.5	13.8	10.8	6.9	5.4	9.7	8.0	12.2
	Stdev	4.5	4.0	20.5	4.7	28.7	7.1	2.6	4.1	4.0	14.4	10.2	6.3	4.9	9.8	5.8	18.9
	Sample response	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	80.0%	57.1%	77.8%	70%	86%	92%	71%	85%
Pipeline work (%)	Min	13.0	12.0	11.0	11.0	35.0	80.0	29.6	50.0	30.0	77.0	38.0	70.0	80.0	0.0	1.7	-30.0
	Max	142.5	142.5	105.0	115.4	160.0	177.0	102.0	120.0	137.1	124.7	120.1	130.0	120.0	146.0	112.0	179.2
	Average	82.4	76.1	84.2	61.6	82.9	107.4	74.9	91.4	93.1	103.3	90.9	93.7	90.9	76.4	74.7	76.5
	Stdev	37.4	42.0	32.9	36.7	33.3	30.0	31.5	23.9	31.0	21.4	28.2	20.9	16.6	43.1	43.6	50.2
	Sample response	100.0%	100.0%	100.0%	100.0%	91.7%	88.9%	100.0%	100.0%	80.0%	71.4%	77.8%	70%	71%	85%	64%	85%
Capacity Utilisation	Min	50.0	50.0	75.0	70.0	60.0	50.0	74.0	65.0	50.0	50.0	70.0	75.0	75.0	62.5	0.6	50.0
	Max	100.0	100.0	100.0	110.0	110.0	120.0	75.0	75.0	100.0	100.0	100.0	100.0	100.0	100.0	1.1	120.0
	Average	81.8	83.3	85.0	83.0	78.0	81.1	74.8	73.8	74.9	75.3	84.0	85.0	82.1	83.3	85.2	83.7
	Stdev	16.2	17.7	13.7	14.4	12.7	21.0	0.5	3.5	11.8	15.8	13.4	12.9	12.2	13.3	0.2	18.6
	Sample response	100.0%	100.0%	71.4%	90.9%	83.3%	100.0%	100.0%	100.0%	100.0%	85.7%	88.9%	100%	100%	77%	86%	90%
Return on Staff Employed %	Min	-62%	-125%	-49%	1%	-5%	2%	7%	4%	-10%	-9.0	-12%	8%	4%	5%	10%	6%
	Max	172%	136%	17%	64%	52%	72%	15%	64%	58%	40%	136%	160%	57%	105%	106%	66%
	Average	19%	15%	3%	18%	22%	17%	11%	20%	15%	10%	31%	38%	23%	33%	43%	29%
	Stdev	57%	71%	22%	20%	22%	21%	3%	21%	18%	16%	47%	46%	19%	31%	35%	23%
	Sample response	100.0%	88.9%	100.0%	81.8%	84.6%	88.9%	100.0%	87.5%	100.0%	100.0%	100.0%	100%	100%	92%	86%	75%

Note: As of June 2024, survey indicators refer to Large Enterprises (LE) according to BBBEE classifications, rather than larger enterprises with more than 100 employees as per previous surveys.

Benchmarking Indicators: Charts



Explanatory Notes

- Including Large Enterprises with an annual turnover exceeding R25 million.
- Profit Margin: Total income less direct and indirect costs
- Direct Costs: Total client project salary cost plus external project expenses
- Indirect Costs: All productive employment costs, outsourcing costs, group overhead chargers etc, but excluding finance charges
- WIP: Work in progress in days, calculated as “WIP as at date of reporting / (Direct + Indirect costs) x reporting days”
- ROWC: Return on Working Capital. Annual profit after interest and tax as percentage of net working capital (assets less liabilities)
- ROCE: Return on capital employed (Capital = Assets and Liabilities)
- EBITA: Earnings before deduction of interest, tax, and amortisation expenses. Measurement of efficiency and profitability
- Marketing: Hours spent on marketing including bidding and preparation of proposals as percentage of total hours worked
- Pipeline work: Fee value of secured appointments at the end of the reporting period vs the start of the reporting period, expressed as a percentage
- Capacity utilisation of existing technical staff.
- Return on staff employed: Profit as percentage of total salary and wage bill as an indicator of return of staff employed. Salary and wage bill is the largest expense for an engineering firm.
- Break Even Ratio : Gross income / Breakeven Revenue
 - (Breakeven Revenue = (Operating expenses/GP%)