Annexure B: Entities’ Q1 Performance and reasons for variance

Companies Tribunal (CT)

8 Targets planned |5 Achieved| 3 Not Achieved | 63% overall achievement

Targets not achieved	Reasons for variance and corrective action
95% of decisions and orders issued on opposed applications within 30 working days	Some matters were complex. Entity issued 80% (4 out of 5 applications) of decisions and orders on opposed applications within 30 days and 75% of unopposed (43 out of 57 applications within 20 working days
95% of decisions and orders issued on unopposed applications within 20 working days	
0.5% increase in workplace-based internship.	One intern resigned. Recruitment process to appoint interns is underway and will be finalized in Q2.

Export Credit Insurance Corporation (ECIC)

2 Targets planned |1 Achieved| 1 Not Achieved | 50% overall achievement

Targets not achieved	Reasons for variance and corrective action
Gross Written Premium of R100 million.	The entity achieved a Gross Written Premium of R1 million as there were no new policies incepting during the quarter under review. ECIC does not receive monthly premiums on a straight-line basis. Premiums are received either annually or upfront at the start of transactions. The medium- to long-term transactions take multiple years to reach financial close which is not in the control of ECIC. ECIC is working on a pipeline of medium- to long-term transactions which would bring in Gross Written Premium and SA Content over the strategic period. It is expected that the Total MozLNG and Yellow Equipment premiums will be received this year. This would be more than $80 million and would see the R400 million target achieved for the year.

National Credit Regulator (NCR)

17 Targets planned | 11 Achieved| 6 Not Achieved | 65% overall achievement

Targets not achieved	Reasons for variance and corrective action
Conduct 1 consumer education, awareness campaigns and activities on the NCA	The activity to be at a scale of an indaba/imbizo. The activity conducted in quarter 1 was a business breakfast session and thus not a consumer education activity as per the target and the technical definition. A catch-up plan is in place with one activity already conducted on 26 July 2025 and another planned for 09 Aug 2025.
Appointment and onboarding of service provider to conduct an impact study related to the NCR's educational awareness, investigations and complaints, debt counselling and enforcement.	A shortfall of funding was noted for the planned procurement in relation to delivery of the target. Funds to be reallocated towards the project
Finalisation of the diagnostic study report and submission of the final report to **the dtic**	The initial diagnostic report prepared by the service provider did not meet the requirements/expectations. A new service provider was appointed and is finalising the report. The report is anticipated to be completed by the end of July 2025.
The review and finalisation of the feasibility report for circulation and comments on the establishment of the credit register	The roundtable discussions were not concluded. The entity has revised its approach and roundtable discussions are scheduled for July 2025
The appointment of a service provider to develop an education strategy and plan	The project was not funded. The strategy to be developed internally.

National Empowerment Fund (NEF)

14 Targets planned | 6 Achieved| 8 Not Achieved | 43% overall achievement

Targets not achieved	Reasons for variance and corrective action
45 SMEs funded.	The entity funded 28 SMEs. There were delays in progressing committed deals to the disbursement stage. As commitments directly influence disbursements, any hold-ups in this phase have a cascading effect on overall disbursements performance Management will implement stricter monitoring of the post-approval process to identify and resolve delays more proactively including expediting and improving turnaround times on deals that have been approved. The Q2 disbursement pipeline reflects that the target will be achieved.
35% of portfolio disbursed to businesses owned by women	The entity achieved 13.1%. The low disbursement rate in the first quarter had direct bearing on the achievement of this target. Management to prioritise sourcing approving and disbursing transactions with significant women ownership in Q2. the disbursement pipeline for Q2 has 39.2% women representation.
15% of portfolio disbursed to businesses owned by youth and people living with disability	The entity achieved 5.4%. The low disbursement rate in the first quarter had direct bearing on the achievement of this target. Management to prioritise sourcing approving and disbursing transactions with significant youth and persons with disability ownership in Q2. The investments made to youth-owned businesses are forecast at 16% at the end of quarter 2.

National Empowerment Fund (NEF)

14 Targets planned | 6 Achieved| 8 Not Achieved | 43% overall achievement

Targets not achieved	Reasons for variance and corrective action
25% of investment made to investees operating in Special Economic Zone (SEZ) and Industrial Parks.	The entity achieved 14.1%. Investments in SEZ/IP are predominantly large-scale and require coordination with various players. Pipelines are being developed and management is actively identifying businesses that operate within or can be relocated to SEZs and IPs
Collection ration of 80%	The entity achieved 66.4%. The underachievement was mainly due to the incorporation of forward-looking information, which has been historically lacking from IAS 39/GRAP 104 coupled with poor performance of investees, low collections, and delays in legal recovery process. Management is working to strengthen client monitoring and early credit warning system as well as adding dedicated loan recovery and enforcement personnel.
Target on R450m value of investments was not achieved. The entity achieved R55.7 million. This was due to delays in fulfilling certain legal Conditions Precedent collections, particularly with high-value transactions has slowed the pace of disbursements, reducing the value of disbursements.	The disbursements pipeline has transactions to the value of R900 million. Management will explore ways that allow certain agreements to proceed as undertaking, where appropriate, in cases where delays in meeting CPs persist
Target on 3 150 of maintained and new jobs created was not achieved. The entity achieved 422. The majority of disbursements in Q1 (85%) were subsequent disbursements for which jobs have been accounted for in prior financial years.	Investment teams are focused on sourcing transactions with high job creation per Rand invested. The disbursements pipeline for Q2 reflects 24 219 jobs.

South African Bureau of Standards (SABS)

17 Targets planned | 12 Achieved | 5 Not Achieved | 71% overall achievement

Targets not achieved	Reasons for variance and corrective action
Publish 95 Standards.	The entity achieved 71 standards. There was a cybersecurity incident at the SABS which rendered Standards systems inactive i.e. (SABSTAN, Livelink and Network drives) including the loss of data for the period March 2023 to November 2024. Project information, Standards and NWIPs were lost and in some cases irretrievable. This resulted in significant delays in the publication of standards. The entity will: • Conclude the restoration of SABSTAN to effectively manage all projects on the programme of work. • Review of the current status of the projects and implement prioritized actions to address delayed projects. • Weekly tracking of the progress on the standards published by the Standards Approval Committee.
20% progress against the approved annual employee engagement action plan.	0% achieved. The Plan was only approved at the end of June. Although activities related to the employee engagement plan have already started, these activities could only be quantified against the plan after approval. Activities will be undertaken and accelerated in Q2.
6,1% year-on-year growth in revenue and 5.6% of Operating Margin were not measured due to system unavailability.	The targets on 6,1% year-on-year growth in revenue and 5.6% of Operating Margin were not measured due to system unavailability. ERP systems slowly coming back online and Business Intelligence (BI) rebuild in progress, to allow measurement and reporting.
Target on vacancy rate of 5% on critical positions not achieved due to delay in profiling of critical vacancies. This process was only completed formally at the start of Q2.	There were delays in the profiling of critical vacancies. This process was only completed formally at the start of Q2. Management to Identify and approve critical positions.

National Lotteries Commission (NLC)

14 Targets planned | 10 Achieved| 4 Not Achieved |71% overall achievement

Targets not achieved	Reasons for variance and corrective action
100% monitoring of eligible funded projects.	The entity achieved 99%. There was inadequate M&E capacity within the provinces which has since been addressed. A plan was developed to ensure that provincial monitoring and evaluation specialists visit all projects. Additional measures include additional capacity in the Monitoring unit.
Review the digital transformation strategy and the plan.	The plan was not aligned to the strategy and not tabled to the ICT SteerCo. New CIO has already tabled the plan to EXCO to ensure that the target is on back on track.
25% of applications adjudicated.	0% achieved. Module 4 (adjudication) was at a User Acceptance Testing (UAT) phase, and 10 newly appointed Distributing Agency (DA) members joined the NLC effective 01 July 2025. Adjudication to commence on 16 July 2025. Applications are being processed as Module 4 is now online and the DA’s are able to adjudicate on the new system

Industrial Development Corporation (IDC)

13 Targets planned | 2 Achieved| 11 Not Achieved | 15% overall achievement

Targets not achieved	Reasons for variance and corrective action
Disbursement of R4.470 billion of on-balance sheet	The actual disbursed is R4.339 billion. There are significant transaction in the pipelines which are expected to disburse in the next two quarters.
Disbursement of R750 million of off-balance sheet	The actual disbursed is R489 million. This disbursement follows different patterns based on the nature of the funds. For example, some funds disburse based on certain milestones which sometimes mean there are dependencies.
R7.516 of funding crowded in from other funders	The actual is R253 million. A few deals that are approved contribute significantly to the KPI. However, finalising them is taking longer due to the complexity of the transactions requiring additional time, resources and consultations
R1.171 disbursed for transformation	The actual achieved is 52%. The pipeline for the relevant transaction remains robust. However, complex transactions require additional time, resources and consultation resulting in longer turnaround times
7446 new jobs created (actual achieved is 3649) and 2340 jobs saved	The actual achieved is 233. The jobs initiative that was introduced is showing some traction as reflected in the pipelines
R3.654 billion increase in exports generated for intra-regional and global trade through funding activities (actual achieved is R160 million)	Actual achieved is R160 million. The business conditions over the next 12 months are not foreseen to improve with manufacturing confidence declining in Q1. However, the 2025 BER manufacturing for Q1 shows that investment in machinery and equipment over the next yes is expected to increase

International Trade Administration Commission (ITAC)

19 Targets planned | 13 Achieved| 6 Not Achieved | 68% overall achievement

Targets not achieved	Reasons for variance and corrective action
R68.250 billion of manufactured exports facilitated under ITAC rebates 470.03 and 521 and Automotive Production and Development Programme (APDP)	Target could not be reported on because the APDP Exports data for June is not yet available due to the time lag in the release of this trade data by SARS. To be updated once data is available.
126 new jobs committed to by recipients of implemented ordinary tariff increases and rebate provisions created, administered by ITAC	Target is dependent on number of tariff amendments reports implemented by SARS and the number of jobs committed by applicants. To be updated once data is available.
75% of the final determinations made within 6 months on Custom Tariffs Increase investigations.	The entity achieved 50%. Two final determinations were made; and one was achieved within the turnaround time. The other was achieved outside of the turnaround time as there was need to undertake further analysis and to secure the participation of relevant firms whose input was deemed critical to make an informed decisions. The two targets are dependent on third party for information,
70% of the final determinations made within 6 months on Custom Tariffs Rebate Investigation.	

Companies and Intellectual Property Commission (CIPC)

10 Targets planned | 8 Achieved| 2 Not Achieved | 80% overall achievement

Targets not Achieved	Reasons for variance and corrective action
80% of invoices paid within 20 days	The system is being monitored and fixed when bugs appear. This will be an ongoing process to sort out teething pains of a new system
1 publications on meeting the publicised service delivery turnaround time (SLA)	Feedback has been provided to the service provider, the report will be published as soon as the required standards are met

National Gambling Board (NGB)

10 Targets planned| 10 Achieved| 0 Not Achieved | 100% overall achievement

All targets achieved

National Consumer Commission (NCT)

10 Targets planned | 10 Achieved| 0 Not Achieved | 100% overall achievement

All targets achieved

Takeover Regulation Panel (TRP)

5 Targets planned | 5 Achieved| 0 Not Achieved | 100% overall achievement

All targets achieved

11 Targets planned |10 Achieved|1 Not Achieved |91% overall achievement

Targets not achieved	Reasons for variance and corrective action
100% of supplier invoices paid within 20 days	60% achieved The Commission has implemented new processes that involve contracting individually with EXCO members to ensure personal responsibility for timely invoice processing. This target is also included in all divisional business plans to ensure a commitment across the institution. Additionally, progress is monitored by EXCO and coordinated by the CFO to ensure the target is met. The Commission is also enhancing the system to increase efficiencies in the invoice payment process."

Broad-based Black Economic Empowerment (B-BBEE) Commission

15 Targets planned |14 Achieved|1 Not Achieved | 93% overall achievement

Targets not achieved	Reasons for variance and corrective action
Submission of the proposed inputs to **the dtic** to expedite amendments to the B-BBEE Act	A broader internal discussion is still needed to ensure that all areas of concern and gaps on the legislation are considered. The process of broader internal discussion will be expedited.

Competition Tribunal

17 Targets planned |16 Achieved| 1 Not Achieved | 94% overall achievement

Targets not achieved	Reasons for variance and corrective action
2% of staff training expenditure against total employee costs	Actual expenditure recorded is 0%. Training programs are cyclical and dependent on training applications. The majority of bursary payments are made in the first quarter (January–March), in line with the academic calendar which begins in January/February. Training initiatives were conducted internally through information sharing sessions, which incurred no additional cost. There are training programs scheduled for the remainder of the year.

National Consumer Commission (NCC)

15 Total Targets planned |14 Achieved| 1 Not Achieved | 93% overall achievement

Targets not achieved	Reasons for variance and corrective action
75% of complaints in priority areas (excluding Clothing, Textile, Footwear and Leather goods (CTFL) at ports of entry and scams) finalized.	Achieved 61% (808 of 1312) complaints finalized. Unresponsive and untraceable suppliers.

South African National Accreditation System (SANAS)

12 Targets planned | 11 Achieved| 1 Not Achieved | 92% overall achievement

Targets not achieved	Reasons for variance and corrective action
2 SMMEs capacitated as part of Growth and sustainability of SMMEs programme.	0 SMMEs capacitated Finalisation of BBBEE strategy and signing of the MOU with Small Enterprise Development & Finance Agency (SEDFA) took longer than anticipated. Expedite signing of MoU with SEDFA by end July with immediate implementation.

National Metrology Institute of South Africa (NMISA)

6 Targets planned | 5 Achieved| 1 Not Achieved | 83% overall achievement

Targets not achieved	Reasons for variance and corrective action
Achieve the annual real revenue growth rate: 15 % of revenue target i.e. R4 072 200	Underperformance is primarily attributed to delays in the finalisation of key contracts, particularly those linked to high-value calibration and service agreements. Fast-tracking contract approvals through early client engagement, improving lead-time forecasts, aligning laboratory capacity with client demand cycles, and expanding digital services to reduce service delivery delays.

National Regulator for Compulsory Specification (NRCS)

8 Targets planned |7 Achieved| 1 Not Achieved | 88% overall achievement

Targets not achieved	Reasons for variance and corrective action
10% vacancy rate	NRCS has categorized positions, and the critical positions were advertised in July and delayed filling some of the positions due to the financial position of the NRCS.

THANK YOU