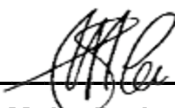


Ministers Foreword

I am pleased to provide this foreword as a clarification and correction to the Annual Performance Plan (APP) for the 2025/26 financial year for the Industrial Development Corporation of SA Limited (“IDC”). The Department of Trade, Industry and Competition (dtic) remains unwavering in its commitment to advancing industrial growth, promoting economic inclusion, and facilitating the creation of sustainable work opportunities nationwide. Through diligent planning and transparent reporting, we are dedicated to ensuring that our strategic goals are accurately reflected and consistently aligned with government priorities and the aspirations of our citizens. This correction addresses discrepancies identified during the conversion of the Corporate Plan into the Strategic Plan and APP, reinforcing our commitment to accuracy and good governance.

During this process of conversion, some inconsistencies in performance targets were identified in the APP that differed from those in the final approved Strategic Plan. Notably, the target for “Work Opportunities created from SEF and other funders” (DE-9) was incorrectly listed as 50 000, when it should be 45 673 in alignment with the approved Strategic Plan. These adjustments, and the correction of transcription errors such as 1st quarter numbers appearing in subsequent quarters (refer to Annexure A), underscore our dedication to accuracy and good governance.

As we move forward, the dtic will continue to monitor, evaluate, and update our plans to reflect both our achievements and the lessons learned. We remain committed to the highest standards of accountability and transparency in pursuit of our mandate to drive inclusive economic growth and transformation.



Mr Mpho Parks Tau, MP

Minister of Trade, Industry and Competition

Date:

Annexure A

Table 1: The incorrect targets in the APP are shown below and highlighted in blue:

PERFORMANCE INDICATOR	Annual Target	FY2026 Cumulative Quarterly Targets				Annual Target	Annual Target
	FY2026	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	FY2027	FY2028
DE-1) Value of on-balance sheet funding disbursed (R'm)	17 880	4 470	4 470	8 940	13 410	17 880	19 371
DE-2) Value of off-balance sheet funding disbursed (R'm)	3 000	750	750	1 500	2 250	3 000	3 300
DE-3) Value of funding crowded in from other funders (R'm)	30 063	7 516	7 516	15 032	22 547	30 063	31 672
DE-4) Value of funds disbursed for Transformation (R'm)	4 684	1 171	1 171	2 342	3 513	4 684	4 921
DE-5) Total number of new jobs created	29 784	7 446	7 446	14 892	22 338	29 784	32 552
DE-6) Total number of jobs saved	9 362	2 340	2 340	4 681	7 021	9 362	9 455
DE-7) Generating capacity for electricity generation projects approved, including utility scale and small-scale embedded generation (MW)	553	138	138	277	415	553	604
DE-8) Increase in exports generated for intra-regional and global trade through funding activities (R'm)	14 615	3 654	3 654	7 308	10 961	14 615	15 973
DE-9) Work opportunities created from SEF and other funders (number) ***	50 000	12 500	11 418	22 837	34 255	45 673	50 000
DE-10) Value of funds disbursed for businesses in SEZs (including economic infrastructure projects that enable SEZs (e.g. energy supply, logistics, water)	1 005	251	251	503	754	1 005	1 100
DE-11) Value of funds disbursed for SMMEs (R'm)	411	103	103	206	308	411	1 329

Table 2: The corrections requested to the APP targets are shown below and highlighted in green.

OUTPUT INDICATOR	Annual Target	FY2026 Cumulative Quarterly Targets				Annual Target	Annual Target
	FY2026	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	FY2027	FY2028
DE-1) Value of on-balance sheet funding disbursed (R'm)	17 880	4 470	8 940	13 410	17 880	18 605	19 371
DE-2) Value of off-balance sheet funding disbursed (R'm)	3 000	750	1 500	2 250	3 000	3 150	3 300
DE-3) Value of crowd-funding leveraged from other funders (R'm)	30 063	7 516	15 032	22 547	30 063	30 763	31 672
DE-4) Value of funds disbursed for Transformation (R'm)	4 684	1 171	2 342	3 513	4 684	4 801	4 921
DE-5) Total number of new jobs created	29 784	7 446	14 892	22 338	29 784	31 158	32 552
DE-6) Total number of jobs saved	9 362	2 340	4 681	7 021	9 362	9 408	9 455
DE-7) Generating capacity for electricity generation projects approved, including utility scale and small-scale embedded generation (MW)	553	138	276	414	553	578	604
DE-8) Increase in exports generated for intra-regional and global trade through funding activities (R'm)	14 615	3 654	7 308	10 961	14 615	15 290	15 973
DE-9) Work opportunities created from SEF and other private funders in social economy enterprises (number) ***	45 673	11 418	22 836	34 255	45 673	47 780	49 917
DE-10) Value of funds disbursed for businesses in SEZs (including economic infrastructure projects that enable SEZs (e.g. energy supply, logistics, water) (R'm)	1 005	251	502	754	1 005	1 051	1 098
DE-11) Value of funds disbursed for SMMEs (R'm)	411	103	206	308	411	430	449