



# **the dtic** Performance Report

Presentation to Portfolio Committee on  
Trade, Industry and Competition

Annual Report Presentation for 2024/25 Accounting Period

21 October 2025



**the dtic**

Department  
Trade, Industry and Competition  
REPUBLIC OF SOUTH AFRICA

**the dtic - together, growing the economy**

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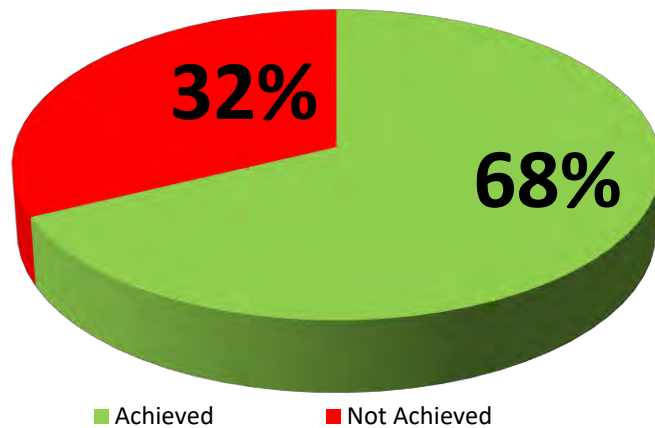


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# Overview of the dtic Annual Performance

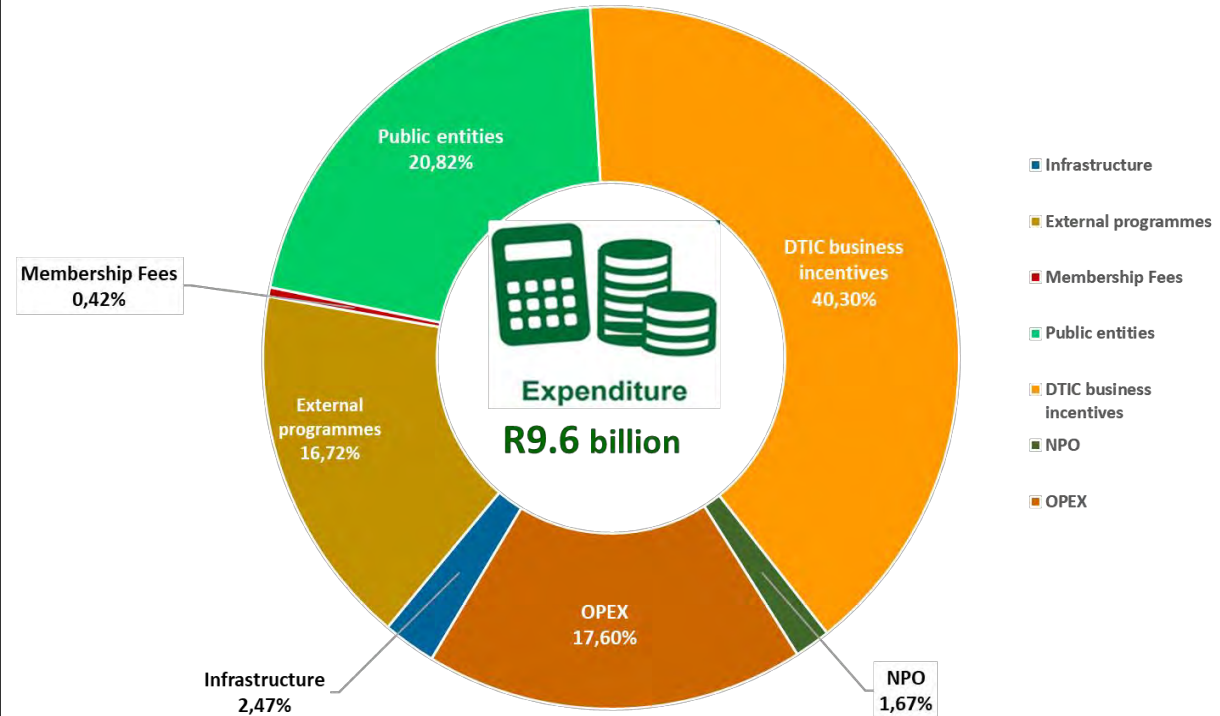
## Annual Departmental Performance



**68%** APP Targets Achieved

56 Planned Annual Targets  
38 Achieved; 18 Not Achieved

## Annual dtic Financial Performance



**99%** Spent as % of budget

Total budget: R9.67 billion  
Total Spent: R9.6 billion

Achievements and targets not achieved are summarised in the following sections.

# the dtic Portfolio AUDIT OUTCOMES

# 18

## Unqualified Audits

**the dtic achieved an unqualified audit outcome with NO Findings (Clean Audit)**

**17 unqualified audits across the dtic entities (with 13 being clean audits, an improvement from 9 clean audits in 2023/24)**

**The SABS audit not yet concluded due to a recent ransomware attack, the entity was unable to prepare and submit its financial statements within the required timeframe.**



# the dtic Programme Performance Summary

**56 Total Annual Targets planned | 38 Achieved | 18 Not Achieved**

| Programmes                      | Planned Targets<br>Achieved | Targets not Achieved                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------------------------|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Administration               | 6 planned   1 achieved      | <b>5 Targets</b> <ul style="list-style-type: none"> <li>- Entity governance (filling vacancies, audit outcome and performance achievement)</li> <li>- Procurement from designated groups (youth &amp; persons with disability)</li> </ul>                                                                                                                                                                                                    |
| 2. Trade                        | 7 planned   6 achieved      | <b>1 Target</b> on the publication of Patents Bill and Design Amendment Bill                                                                                                                                                                                                                                                                                                                                                                 |
| 3. Investment & Spatial Dev     | 6 planned   4 achieved      | <b>2 Targets</b> <ul style="list-style-type: none"> <li>- R' value of domestic and foreign direct investment attracted</li> <li>- Number of Investor facilitation &amp; red tape reduction interventions</li> </ul>                                                                                                                                                                                                                          |
| 4. Sectors                      | 11 planned   10 achieved    | <b>1 Target</b> on the Number of new jobs created through sectoral interventions.                                                                                                                                                                                                                                                                                                                                                            |
| 5. Regulation                   | 6 planned   5 achieved      | <b>1 Target</b> on Regulation yet to be finalised for gazette                                                                                                                                                                                                                                                                                                                                                                                |
| 6. Incentives                   | 5 planned   4 achieved      | <b>1 Target</b> on Implementation of an integrated Industrial Financing single Access.                                                                                                                                                                                                                                                                                                                                                       |
| 7. Export                       | 4 planned   2 achieved      | <b>2 Targets</b> <ul style="list-style-type: none"> <li>- Additional Trade Finance Mechanism approved by Cabinet</li> <li>- Global Export Strategy approved by Cabinet</li> </ul>                                                                                                                                                                                                                                                            |
| 8. Competition & Transformation | 7 planned   2 achieved      | <b>5 Targets</b> <ul style="list-style-type: none"> <li>- Transformation Fund (i) R10bn of transformation fund raised (ii) 10 commitments for Transformation Fund</li> <li>- No. job opportunities created through transformation &amp; competition interventions</li> <li>- No. of additional workers with shares in their companies</li> <li>- Value of investments leveraged from competition and transformation interventions</li> </ul> |
| 9. Research                     | 4 planned   4 achieved      | -                                                                                                                                                                                                                                                                                                                                                                                                                                            |

# 2024/2025 the dtic Target Achievement Summary

**56 Planned Targets | 38 Achieved | 68%**

| Programme                              | Annual Target                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Actual Achievement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1.Administration</b>                | <b>40%</b> of procurement spent on women owned businesses                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>40%</b> of procurement spent on women owned businesses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>2. Trade</b>                        | <b>11</b> countries that have started trading under the AfCFTA<br><br><b>2</b> Protocols submitted for ratification approved<br><br>SA offer on Trade in Services approved<br><br>Draft International Trade Administration Amendment Bill submitted to the Executive Authority for consideration<br><br><b>5</b> Economic Interest Strategies and implementation plans developed for key trading partners<br><br>2 Amendments to regulations to reduce red tape in ITAC application process | <b>11</b> countries that have started trading under the AfCFTA (excluding SADC).<br><br>Cabinet approved <b>2</b> Protocols: Competition Policy ; Protocol on Women & Youth in Trade<br><br>Cabinet approved SA's commitments on Trade in Services on the 5 priority sectors ( <i>Tourism, Communications, Financial, Transport and business services</i> )<br><br>Draft International Trade Administration Amendment Bill<br><br><b>5</b> Economic Interest Strategies and implementation plans developed for key trading partners.<br><br>Amendments to Anti-dumping Regulations & Safeguards Regulations completed |
| <b>3. Investment &amp; Spatial Dev</b> | <b>R330bn</b> of domestic and foreign direct investment attracted through greenfield and brownfield investments<br><br>1 New model for spatial transformation developed<br><br><b>3</b> Projects processed through the energy one stop shop<br><br><b>10</b> red tape reductions processed through the energy one stop shop<br><br>1 Prototypes for commercialisation of innovation projects achieved                                                                                       | <b>R310.1bn</b> domestic and foreign direct investment attracted through greenfield and brownfield investments<br><br>1 New model for spatial transformation developed<br><br><b>9</b> Projects processed through the energy one stop shop (EOSS)<br><br><b>14</b> red tape reductions processed through the EOSS<br><br>Prototypes for commercialization of innovation projects achieved                                                                                                                                                                                                                             |

# 2024/2025 the dtic Target Achievement Summary

**56 Planned Targets | 38 Achieved | 68%**

| Programme             | Annual Target                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Actual Achievement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>4. Sectors</b>     | <p><b>20%</b> Increase localisation in both public and private sectors through key sectoral interventions</p> <p><b>200</b> SMMEs provided with market access Instruments</p> <p><b>R3bn</b> value of manufacturing exports</p> <p>1 Masterplan reviewed (Auto Masterplan)</p> <p>Development of a draft National Industrial Policy</p> <p>Approved of Hemp and Cannabis Commercialization Policy</p> <p>Develop and implement a Regional Critical Minerals (RCM) Strategy and funding proposal in partnership with the Department of Minerals and Petroleum</p> <p>Finalisation of a decarbonisation strategy for the industry by Cabinet</p> <p>Establishment of a Decarbonisation Project Coordination Office</p> | <p><b>20% (R630m)</b> Increase localisation in both public and private sectors through sectoral interventions</p> <p><b>296</b> SMMEs provided with market access instruments.</p> <p><b>R7bn</b> value of manufacturing exports</p> <p>Masterplan (Auto Masterplan) reviewed</p> <p>Draft National Industrial Policy developed</p> <p>Hemp and Cannabis Commercialization Policy Finalised</p> <p>Draft Regional Critical Minerals (RCM) Strategy developed</p> <p>Draft Industry Decarbonisation Strategy</p> <p>Established of a decarbonisation office</p> |
| <b>5. Regulations</b> | <p>2 legal and technical reports submitted into the amendment of the Companies Act</p> <p>2 documents/ or notice for the Proclamation of the Companies Amendments Acts developed and submitted to the Executive Authority</p> <p>2 codes on (Consumer Goods and Services and Motor Industry) developed and submitted to Executive Authority for publication in the government gazette</p> <p>2 Action plans developed and actions taken on measures related to business rescue and reports submitted to Executive Authority for approval</p> <p>1 E-commerce strategy and action plan developed and submitted to Executive Authority for approval</p>                                                                | <p>Legal and technical reports into the amendment of the Companies Act finalised</p> <p>Notice for the Proclamation of the Companies Amendments Acts developed</p> <p>Codes on (Consumer Goods and Services and Motor Industry) developed</p> <p>Actions taken on measures related to business rescue and reports</p> <p>E-commerce strategy and action plan developed</p>                                                                                                                                                                                     |

# 2024/2025 the dtic Target Achievement Summary

**56 Planned Targets | 38 Achieved | 68%**

| Programme                                | Annual Target                                                                                                                                                                                                                                                                                                                                                                          | Actual Achievement                                                                                                                                                                                                                                          |
|------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>6. Incentives</b>                     | <b>R13bn</b> value of investment through industrial financing<br><b>R5bn</b> value of export revenue of Global Business Services<br><b>R4bn</b> value disbursed to projects/ enterprises<br><b>6 000</b> new jobs created                                                                                                                                                              | <b>R13,199bn</b> value of investments through industrial financing<br><b>R11,098bn</b> value of export revenue of Global Business Services<br><b>R4,088bn</b> value disbursed to projects/ enterprises<br><b>11 656</b> new jobs created                    |
| <b>7. Exports</b>                        | <b>R25bn</b> value of South African outward investment in the rest of Africa.<br><b>R850m</b> value of exports to the rest of the world funded through the Export Marketing and Investment Assistance (EMIA) Scheme.                                                                                                                                                                   | <b>R31.2bn</b> South African outward investment in the rest of Africa.<br><b>R902.5m</b> value of exports to the rest of the world funded through the Export Marketing and Investment Assistance (EMIA) Scheme                                              |
| <b>8. Competition and Transformation</b> | Transformation Fund concept approved<br><b>30%</b> black ownership achieved in critical sectors                                                                                                                                                                                                                                                                                        | Draft Transformation Fund Concept document was approved by the Minister for publishing for public comments<br><b>32%</b> black ownership achieved in critical sectors                                                                                       |
| <b>9. Research</b>                       | 5 Discussion papers produced to influence economic policy debates<br>1 Programme to increase training for unemployed youth designed<br><b>2</b> Bi-monthly Barometer publication produced covering manufacturing employment, trade, GDP, investment and economic modelling forecasts<br>6 Market intelligence and trade opportunities reports commissioned and accessible to exporters | 5 Discussion papers produced to influence economic policy debates<br>1 Programme to increase training for unemployed youth designed<br><b>3</b> Bi-monthly Barometer publication produced<br>6 Market intelligence and trade opportunities reports produced |

# the dtic Targets not Achieved: Entity Governance (3)

| 85% Achievement of planned targets by entities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 56% of Entities obtaining Clean Audit Outcomes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>29% of entities (5 out of 17) achieved 85% (or above) of their planned targets</b></p> <p><b>Reason for Deviation:</b> Reasons vary, common ones include the following:</p> <ul style="list-style-type: none"> <li>• Industrial action at the NRCS impacted negatively on its performance.</li> <li>• Some processes and investigations (particularly for regulators) took longer to conclude than anticipated due to complexity of cases and thus resulting in missed turnaround times</li> <li>• For DFI's, the disbursements of funds is dependent on a number of factors such as the complexity of the transactions, due diligence required and compliance with certain requirements. These factors often lead to delays in concluding deals.</li> <li>• The global slowdown in trade growth, intensified by protectionist policies and Geopolitical tensions, has significantly impacted emerging markets, including South Africa.</li> </ul> <p><b>Corrective Action:</b></p> <ul style="list-style-type: none"> <li>• Track the implementation of the corrective actions identified by the entities.</li> <li>• Continuously track the performance of entities through monthly governance meetings</li> <li>• Commit the Accounting Authorities through the Shareholder's Compacts to improve their entities' performance.</li> <li>• Stabilise leadership by ensuring boards and CEO vacancies are filled</li> <li>• Include the achievement of 80% of the targets in the entities' Shareholders' Compacts and Performance Agreements of Heads of entities.</li> </ul> | <ul style="list-style-type: none"> <li>• <b>2023/24 - 50% Obtained Clean Audits</b> (9 out of 18). 8 unqualified with material findings &amp; 1 qualified</li> <li>• <b>2024/25 - 76.5% Obtained Clean Audits</b> (13 out of 17) (4 unqualified with material findings)</li> </ul> <p><b>Reason for Deviation:</b> Reasons vary, but common ones for entities with unqualified audit outcome include:</p> <ul style="list-style-type: none"> <li>• Financial statements submitted for auditing were not fully prepared in accordance with the prescribed financial reporting framework (NCR &amp; IDC).</li> <li>• Effective and appropriate steps were not taken to collect all revenue due (NCR).</li> <li>• No sufficient appropriate audit evidence that disciplinary steps were taken against officials who incurred irregular expenditure (TRP).</li> <li>• Material adjustments to the financial statements, underspending of the budget, irregular expenditure (NLC)</li> </ul> <p><b>Corrective Action:</b></p> <ul style="list-style-type: none"> <li>• Track the implementation of the audit action plans; Regular engagements with entities</li> <li>• Allocate a Finance person to provide support &amp; oversight on matters of finance management, audit &amp; risk.</li> </ul> |
| <p><b>100% of Advertised entity vacancies filled</b></p> <p><b>Progress as at 31 March 2025:</b> Various vacancies for 14 entities were advertised (Boards, Council and Panel &amp; Executive). 0% advertised vacancies were filled though the process of selecting potential candidates was completed; &amp; verification of qualifications, references, credit and criminal checks commenced.</p> <p><b>Reason for Deviation:</b> The number of vacancies that needed to be filled, coupled with the high volume of applications led to the recruitment process taking longer than anticipated.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

# the dtic Targets Not Achieved: Competition & Transformation

Five targets related to Competition & Transformation Indicators not achieved:

| <b>Transformation Fund:</b><br><b>1. R10bn of transformation fund raised</b><br><b>2. 10 commitments for Transformation Fund</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>200 000 job opportunities created through transformation and competition interventions</b>                                                                                                                                                                                                                                                                                                                                                   | <b>10 000 additional workers with shares in their companies as a result of the dtic group's interventions including but not limited to competition initiatives</b>                                                                                                                                                                                                                                                                                                                                           | <b>R15bn of investments leveraged from competition and transformation interventions</b>                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Achieved: No funds were raised in the reporting period and no commitments.</b> The transformation fund concept document was published for public comments to guide institutions on how the fund is intended to function.</p> <p><b>Reasons for deviation:</b></p> <ul style="list-style-type: none"> <li>Even though discussions were held with institutions for commitments and raising of funds, they could not be signed off as they were dependent on the final approved transformation fund document.</li> </ul> <p><b>Corrective Action:</b></p> <ul style="list-style-type: none"> <li>Prioritize and finalize the concept which will enable unlocking of commitments and fund raising.</li> </ul> | <p><b>Achieved: 15,282 (Annual)</b></p> <p><b>Reasons for deviation:</b></p> <ul style="list-style-type: none"> <li>Lower than expected merger filing with jobs due to the slow economic growth. However, the 200 000 was the annual target. Some of the jobs were achieved in Q1 and Q2.</li> </ul> <p><b>Corrective Action:</b></p> <ul style="list-style-type: none"> <li>Greater emphasis will be on no retrenchment conditions.</li> </ul> | <p><b>Achieved: 3 030</b></p> <p><b>Reasons for deviation:</b></p> <ul style="list-style-type: none"> <li>Mergers were approved with less number of employees with shares. However, 10996 was achieved during Q1 and Q2 as a result, an annual target was achieved.</li> </ul> <p><b>Corrective Action:</b></p> <ul style="list-style-type: none"> <li>No corrective measure since commitments for additional workers with shares is influenced by the merging parties and applications received.</li> </ul> | <p><b>Achieved: R1.9 Billion</b></p> <p><b>Reason for deviation:</b></p> <ul style="list-style-type: none"> <li>The indicator title was improved to make it clear for the readers during the amended APP. However, it is still measuring the same achievements as in Q1 and Q2. Therefore, the cumulative achievement is R17.9 billion.</li> </ul> <p><b>Corrective Action:</b></p> <ul style="list-style-type: none"> <li>Implementation of the improved definition of the indicator</li> </ul> |

# the dtic Targets Not Achieved: Trade, Investment & Sectors

| Draft amendments for Patents Act and Designs published for public comments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | R330bn of domestic and foreign direct investment attracted through greenfield and brownfield Investments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 100 investor facilitation and red tape reduction interventions provided                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 3 000 new jobs created through the sectoral interventions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Achieved:</b></p> <ul style="list-style-type: none"> <li>Patents Bill and Design Amendment Bill not yet been approved for publishing for public comments</li> </ul> <p><b>Reasons For Deviation:</b></p> <ul style="list-style-type: none"> <li>Minister has requested further internal consultation before the Bills are published for comment</li> </ul> <p><b>Corrective Action:</b></p> <ul style="list-style-type: none"> <li>The Patents Bill and the Designs Amendment Bill will be published for comment in 2025, and this work has been included in the new APP of the department</li> </ul> | <p><b>Achieved:</b> R310 Billion</p> <p><b>Reasons For Deviation:</b></p> <ul style="list-style-type: none"> <li>The indicator was refined in the amended APP for clarity. Actual performance for the year was R336 billion, with R310.1 billion achievement in (Q3&amp;Q4) reported against the R330 billion target, reflecting a R19.9 billion shortfall. Despite this, the Department delivered strong overall results.</li> </ul> <p><b>Corrective Action:</b></p> <ul style="list-style-type: none"> <li>To attract investors, a key component of our strategy is the <b>Investment Project Book</b>—a portfolio of bankable and feasible projects ready for investment.</li> </ul> | <p><b>Achieved:</b> 54</p> <p><b>Reasons For Deviation:</b></p> <ul style="list-style-type: none"> <li>A notable decline was observed, primarily due to improvements in resolution of backlogs at DHA, and operational enhancements. These measures have significantly reduced the pressure on the dtic to intervene, in streamlining processes and improving investment facilitation outcomes.</li> </ul> <p><b>Corrective Action:</b></p> <ul style="list-style-type: none"> <li>Attention will now shift toward enhancing business visa requirements, improving the processing of applications, streamlining procedures, and strengthening coordination with DHA.</li> </ul> | <p><b>Achieved:</b> 1 047 jobs created</p> <p><b>Reasons For Deviation:</b></p> <ul style="list-style-type: none"> <li>According to stats data, there was an average reduction across sectors throughout the FY, hence it was difficult for the branch to report on the number of jobs created</li> </ul> <p><b>Corrective Action:</b></p> <ul style="list-style-type: none"> <li>Expand technical and vocational education and training skills programmes</li> <li>Encourage local production and reduce reliance on imports</li> <li>Strengthen public/private partnerships to create job opportunities</li> </ul> |

| % of procurement spent on: (i) 30% youth owned businesses (ii) 2% businesses owned by persons with disability                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Achieved:</b> 24% of procurement spent on youth owned businesses; 1% of procurement spent on businesses owned by persons with disability</p> <p><b>Reasons For Deviation:</b> Low uptake from the youth owned businesses; and Low uptake from the businesses owned by persons with disabilities</p> <p><b>Corrective Action:</b> On procurement contracts approved towards businesses owned by youth and persons with disability, the department aims to increase awareness by promoting procurement opportunities to these designated groups through various channels.</p> |

# the dtic Targets Not Achieved: Exports, Incentives & Regulations

| 1 Global Export Strategy approved by Cabinet.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 1 Additional Trade Finance Mechanism approved by Cabinet                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 2 Draft Regulations developed and submitted to the Executive Authority for publication in the Government Gazette                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1 Implementation of an integrated Industrial Financing single access                                                                                                                                                                                                                                                                                                                      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Achieved:</b> Global export strategy developed.</p> <p><b>Reasons for Deviation:</b></p> <ul style="list-style-type: none"> <li>The Global Export Strategy was not submitted to Cabinet Processes. Global Export Strategy needed to respond to and implement the new Industrial Policy.</li> <li>Global Export Strategy subsequently revised.</li> </ul> <p><b>Corrective action:</b></p> <ul style="list-style-type: none"> <li>The document is currently undergoing internal approval processes before being submitted to Cluster and Cabinet.</li> </ul> | <p><b>Achieved:</b> Report submitted. Afreximbank Cabinet Memo outlining additional trade finance Mechanism submitted to Cabinet. Cabinet date for approval postponed.</p> <p><b>Reasons for Deviation:</b></p> <ul style="list-style-type: none"> <li>Proposal outlining additional trade finance mechanism was not considered by Cabinet within the financial year. Further consultations with National Treasury undertaken before re-submission to Cabinet processes.</li> </ul> <p><b>Corrective action:</b></p> <ul style="list-style-type: none"> <li>Cabinet Memo to be updated and re-submitted for Cabinet approval.</li> </ul> | <p><b>Achieved:</b> 1 regulation yet to be finalised for gazette (Consumer Protection Amendment Regulations)</p> <p><b>Reasons for Deviation:</b></p> <ul style="list-style-type: none"> <li>1 regulation yet to be finalised for publication due to outstanding processes influencing the finalisation of the Regulations. (consultations with implementation Agency and other Regulatory Agencies influencing the implementation of the Regulations including translation into isiZulu and vetting of the final Regulations State Law Advisers)</li> </ul> <p><b>Corrective action:</b></p> <ul style="list-style-type: none"> <li>Review of approach/strategy will be undertaken and ongoing engagements with relevant internal and external stakeholders.</li> </ul> | <p><b>Achieved:</b> 1 Partial implementation of an integrated Industrial Financing single access</p> <p><b>Reasons for Deviation:</b></p> <ul style="list-style-type: none"> <li>Insufficient time for implementation; only phase 1 was implemented.</li> </ul> <p><b>Corrective action:</b></p> <ul style="list-style-type: none"> <li>Phase 2 will be implemented in 2025/26</li> </ul> |

# ENTITIES AUDIT OUTCOMES

| Audit Outcomes                              | 2023/24   | 2024/25     |
|---------------------------------------------|-----------|-------------|
| Unqualified without findings – Clean Audits | 9 (50%)   | 13 (76.4%)* |
| Unqualified with findings                   | 8 (44.4%) | 4 (23.5%)*  |
| Qualified                                   | 1 (5.6%)  | 0           |

## ENTITIES WITH CLEAN AUDIT OUTCOMES

| No | Entity                                                | Audit outcomes                     |             |
|----|-------------------------------------------------------|------------------------------------|-------------|
|    |                                                       | 2023/24                            | 2024/25     |
| 1  | Companies and Intellectual Property Commission (CIPC) | Clean Audit                        | Clean Audit |
| 2  | Companies Tribunal                                    | Clean Audit                        | Clean Audit |
| 3  | Competition Commission                                | Clean Audit                        | Clean Audit |
| 4  | Competition Tribunal                                  | Clean Audit                        | Clean Audit |
| 5  | Export Credit Insurance Corporation (ECIC)            | Unqualified with material findings | Clean Audit |
| 6  | International Trade Administration Commission (ITAC)  | Clean Audit                        | Clean Audit |
| 7  | National Consumer Commission (NCC)                    | Clean Audit                        | Clean Audit |

| No | Entity                                                 | Audit outcomes                     |             |
|----|--------------------------------------------------------|------------------------------------|-------------|
|    |                                                        | 2023/24                            | 2024/25     |
| 8  | National Consumer Tribunal (NCT)                       | Clean Audit                        | Clean Audit |
| 9  | National Empowerment Fund (NEF)                        | Unqualified with material findings | Clean Audit |
| 10 | National Gambling Board (NGB)                          | Clean Audit                        | Clean Audit |
| 11 | National Metrology Institute of South Africa (NMISA)   | Unqualified with material findings | Clean Audit |
| 12 | National Regulator for Compulsory Specification (NRCS) | Unqualified with material findings | Clean Audit |
| 13 | South African National Accreditation System (SANAS)    | Unqualified with material findings | Clean Audit |

\* The percentage performance on the audit outcomes was calculated out of 17 entities instead of the usual 18. SABS audit is delayed/not commenced following the cyber attack which compromised its performance & financial information systems.

# ENTITIES AUDIT OUTCOMES: UNQUALIFIED WITH MATERIAL FINDINGS

| No | Entity                                   | Audit outcomes                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----|------------------------------------------|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                                          | 2023/24                            | 2024/25                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 1  | Industrial Development Corporation (IDC) | Unqualified with material findings | <b>Unqualified with material findings:</b> <ul style="list-style-type: none"> <li>The finding relates to material misstatements to the financial statements which were submitted for auditing as required by section 55(1)(b) of the PFMA.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 2  | National Credit Regulator (NCR)          | Clean Audit                        | <b>Unqualified with material findings:</b> <ul style="list-style-type: none"> <li>Annual financial statements                             <ul style="list-style-type: none"> <li><input type="checkbox"/> The financial statements submitted for auditing were not fully prepared in accordance with the prescribed financial reporting framework, as required by section 55(1)(b) of the PFMA and material adjustments had to be made. The financial statements were corrected.</li> </ul> </li> <li>Revenue management                             <ul style="list-style-type: none"> <li><input type="checkbox"/> Effective and appropriate steps were not taken to collect all revenue due, as required by section 51(1)(b)(i) of the PFMA.</li> </ul> </li> </ul> |

| No | Entity                              | Audit outcomes                     |                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----|-------------------------------------|------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                                     | 2023/24                            | 2024/25                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 3  | National Lotteries Commission (NLC) | Qualified                          | <b>Unqualified with material findings:</b> <ul style="list-style-type: none"> <li>Material adjustments to the financial statements</li> <li>Underspending of the budget</li> <li>Expenditure management - irregular expenditure identified</li> </ul>                                                                                                                                                                   |
| 4  | Takeover Regulation Panel (TRP)     | Unqualified with material findings | <b>Unqualified with material findings:</b> <ul style="list-style-type: none"> <li><b>Consequence Management:</b> Sufficient appropriate audit evidence that disciplinary steps were taken against officials who had incurred irregular expenditure as required by section 51(1)(e)(iii) of the PFMA could not be established. This was because investigations into irregular expenditure were not performed.</li> </ul> |

# SUMMARY: APP PERFORMANCE OF ENTITIES:2024/25

| Entity                    | NRCS                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | COMPTRIB                                                                                                                                                                                                                                                                                                                                                                                       | NEF                                                                                                                                                                                                                                                                                                                                 | TRP                                                                                                                                                                                                                                                           | NGB                                                                                                                                                                                                                                                                                                                                           |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Non-Financial Performance | <b>63%</b><br>(10 out of 16 annual targets achieved)                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>81%</b><br>(17 out of 21 annual targets achieved)                                                                                                                                                                                                                                                                                                                                           | <b>81%</b><br>(13 out of 16 targets achieved).                                                                                                                                                                                                                                                                                      | <b>71%</b><br>(5 out of 7 target achieved)                                                                                                                                                                                                                    | <b>93%</b><br>(13 out of 14 annual targets achieved)                                                                                                                                                                                                                                                                                          |
| Financial Performance     | Compensation of employees: 83%<br>Goods and Services: 17<br>Capital expenditure: 0                                                                                                                                                                                                                                                                                                                                                                                         | Compensation of employees: 64%<br>Goods and Services: 32%<br>Capital expenditure: 3%                                                                                                                                                                                                                                                                                                           | Compensation of employees: 64%<br>Goods and Services: 35%<br>Capital expenditure: 1%                                                                                                                                                                                                                                                | Compensation of employees: 64%<br>Goods and Services: 36%<br>Capital expenditure: 0%                                                                                                                                                                          | Compensation of employees: 16%<br>Goods and Services: 82%<br>Capital expenditure: 3%                                                                                                                                                                                                                                                          |
| Key Achievements          | <ul style="list-style-type: none"> <li>Conducted 47 442 inspections across all regulated industries.</li> <li>R764 million worth of non-compliant products were identified and sanctioned.</li> <li>Issued 8,170 health guarantees, in relation to 10 699 product consignments that were exported to various markets.</li> <li>Facilitated exportation of 69,317 tonnes of fish and fishery products valued at R9,104 billion to various international markets.</li> </ul> | <ul style="list-style-type: none"> <li>100% of merger orders delivered within 10 business days.</li> <li>103 mergers with a total transaction value of R33 trillion were decided.</li> <li>46 mergers were approved with the following conditions: 36 with public interest conditions, 5 with competition and public interest conditions and another 5 with competition conditions.</li> </ul> | <ul style="list-style-type: none"> <li>R1 billion of investment made in the form of disbursements.</li> <li>44,2% of the Agribusinesses funded relative to number of SMEs</li> <li>48.2% of the investment directed towards SMEs operating outside of the 5 Main Metros.</li> <li>R9.9 billion of economic value added .</li> </ul> | <ul style="list-style-type: none"> <li>100% of simple investigations completed within 1 month.</li> <li>100% of investigations of complex matters completed within 4 months.</li> <li>92,5% of decisions and rulings issued within 5 working days.</li> </ul> | <ul style="list-style-type: none"> <li>The Gross Gambling Revenue (GGR) generated amounted to R74,9 billion.</li> <li>A total amount of R5.8 billion of taxes/ levies collected.</li> <li>Betting accounted for more than two thirds of total GGR at 70%.</li> <li>Total direct employment for all gambling modes was 33 169 jobs.</li> </ul> |

# SUMMARY: APP PERFORMANCE OF ENTITIES: 2024/25

| Entity                    | NLC                                                                                                                                                                                                                                                                                                                                                                                                                                    | CIPC                                                                                                                                                                                                                                                                                                                                                                                | NCT                                                                                                                                                                                                                                                                                                           | NCR                                                                                                                                                                                                                                         | NCC                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Non-Financial Performance | <b>80%</b><br>(12 out of 15 targets achieved)                                                                                                                                                                                                                                                                                                                                                                                          | <b>92%</b><br>(23 out of 25 targets achieved)                                                                                                                                                                                                                                                                                                                                       | <b>100%</b><br>(20 out of 20 targets achieved)                                                                                                                                                                                                                                                                | <b>82%</b><br>(18 out of 22 targets achieved)                                                                                                                                                                                               | <b>70%</b><br>(14 out of 20 targets achieved)                                                                                                                                                                                                                                                                                                                                                                                                        |
| Financial Performance     | Compensation of employees: 51%<br>Goods and Services: 44%<br>Other costs: 5%                                                                                                                                                                                                                                                                                                                                                           | Compensation of employees: 56%<br>Goods and Services: 40%<br>Capital expenditure: 4%                                                                                                                                                                                                                                                                                                | Compensation of employees: 58%<br>Goods and Services: 40%<br>Capital expenditure: 2%                                                                                                                                                                                                                          | Compensation of employees: 62%<br>Goods and Services: 37%<br>Capital expenditure: 1%                                                                                                                                                        | Compensation of employees: 62%<br>Goods and Services: 37%<br>Capital expenditure: 1%                                                                                                                                                                                                                                                                                                                                                                 |
| Key Achievements          | <ul style="list-style-type: none"> <li>• R1.96 billion channeled towards good causes in education, arts and culture, sport, social welfare, heritage, and community development.</li> <li>• NLC's modernised digital funding platform, Thuthuka, has streamlined the grant application process, improved turnaround times, and introduced user-centric features such as zero- rated access and automated compliance checks.</li> </ul> | <ul style="list-style-type: none"> <li>• Enhanced its digital infrastructure to support secure and efficient Beneficial Ownership disclosures, positioning South Africa in compliance with Financial Action Task Force.</li> <li>• Enhanced automated services, including seamless online registration and compliance platforms for companies and intellectual property.</li> </ul> | <ul style="list-style-type: none"> <li>• 55,397 Debt Rearrangement Application (DRA) were finalised within an average of 22.43 days of which 55,192 were concluded through the issuance of formal orders, 195 were withdrawn by Debt Councilor's and 10 lapsed due to Debt Councilor's inactivity.</li> </ul> | <ul style="list-style-type: none"> <li>• Payment Distribution Agent (PDA) disbursed R19.47 billion to credit providers</li> <li>• R88 million paid to consumers in refunds and credit balance adjustments</li> <li>• Clean audit</li> </ul> | <ul style="list-style-type: none"> <li>• Prevented non-compliant imported Clothing, Textile, Footware and Leather goods to value of R10 829 204.25 from entering the South African market</li> <li>• A total of 13 investigations into Ponzi schemes were finalised, resulting in the prevention of further consumer harm. Through the National Prosecuting Authority, the NCC secured preservation orders to the value of R13 116 146.28</li> </ul> |

# SUMMARY: APP PERFORMANCE OF ENTITIES: 2024/25

| Entity                    | NMISA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | CT                                                                                                                                                                                                                                                                                            | ITAC                                                                                                                                                                                                                                                                                                                                                                                           | SANAS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Non-Financial Performance | <b>71%</b><br>(15 out of 21 targets achieved)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>73%</b><br>(8 out of 11 targets achieved)                                                                                                                                                                                                                                                  | <b>67%</b><br>(20 out of 30 target achieved)                                                                                                                                                                                                                                                                                                                                                   | <b>89%</b><br>(16 out of 18 targets achieved)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Financial Performance     | Compensation of employees: 54%<br>Goods and Services: 43%<br>Capital expenditure: 3%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Compensation of employees: 55%<br>Goods and Services: 43%<br>Capital expenditure: 2%                                                                                                                                                                                                          | Compensation of employees: 76%<br>Goods and Services: 21%<br>Capital expenditure: 2%                                                                                                                                                                                                                                                                                                           | Compensation of employees: 47%<br>Goods and Services: 48%<br>Capital expenditure: 5%                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Key Achievements          | <ul style="list-style-type: none"> <li>• 91% of metrological services offered are covered by Calibration and Measurement Capabilities.</li> <li>• NMISA's coordinated efforts with Stellenbosch University and the Council for Scientific and Industrial Research have yielded a promising prototype for a locally developed Coordinate Measuring Machine (CMM) – a first for South Africa.</li> <li>• NMISA played a prominent role in regional metrology through initiatives such as the Intra-Africa Metrology System (AFRIMETS) and the Southern African Development Community Cooperation in Measurement Traceability, extending technical support to 13 African nations.</li> <li>• Achieved 2 Regional and international training engagements for Tanzania and Saudi Arabia</li> </ul> | <ul style="list-style-type: none"> <li>• 96% of unopposed cases finalised within the planned 35 working days</li> <li>• 90% of opposed cases finalised within the planned 35 working days</li> <li>• 100% of Alternative Dispute Resolution cases finalised within 20 working days</li> </ul> | <ul style="list-style-type: none"> <li>• 40,000 permits were issued for a wide range of goods, including machinery and mechanical appliances and equipment, motor vehicles, scrap metals, tyres and chemicals.</li> <li>• Enforcement capacity was further supported through over 2 600 inspections, with a focus on sensitive product categories such as clothing and scrap metals</li> </ul> | <ul style="list-style-type: none"> <li>• SANAS accredited an additional 127 Conformity Assessment Bodies (CAB) 32 more than the set annual target of accrediting 95 additional CAB.</li> <li>• Services revenue increased by 9% from R150 million in 2023/24 to R164 million in 2024/25.</li> <li>• Continues to roll out its long-term strategy of investing in tertiary education institutions through the provision of capacity building on accreditation through assessor training, internship, and bursary programmes to address skills shortages.</li> </ul> |

# SUMMARY: APP PERFORMANCE OF ENTITIES: 2024/25

| Entity                    | IDC                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | ECIC                                                                                                                                                                                                                                                                                                                                                                          | COMPCOM                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Non-Financial Performance | <b>45%</b><br>(19 out of 42 targets achieved)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>60%</b><br>(9 out of 15 targets achieved)                                                                                                                                                                                                                                                                                                                                  | <b>89%</b><br>(39 out of 44 targets achieved)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Financial Performance     | Compensation of employees: 40%<br>Goods and Services: 41%<br>Capital expenditure: 19%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Compensation of employees: 54%<br>Goods and Services: 46%<br>Capital expenditure: 0%                                                                                                                                                                                                                                                                                          | Compensation of employees: 63%<br>Goods and Services: 35%<br>Capital expenditure: 3%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Key Achievements          | <ul style="list-style-type: none"> <li>The 2024/2025 year on-balance sheet disbursements were at R16.3 billion, which is higher than the previous year (R15.9 billion).</li> <li>There were improvements in the risk quality of the portfolio.</li> <li>Majority of the transactions are in the medium- to low-risk category, i.e. 44.7% of the portfolio was rated as medium and low risk, better than the targeted 51.5%.</li> <li>R26,6 billion committed and facilitated in support of transformation (aggregate comprised of (i) IDC own funds, (ii) off-balance sheet funds and (iii) leveraged/ catalysed funds, (including funding for black industrialists, black-owned companies, companies with broad based ownership, trade union owned entities, women- and youth entrepreneurs).</li> </ul> | <ul style="list-style-type: none"> <li>Despite macroeconomic headwinds, there was profit after tax of R1.2 billion, mainly due to net insurance results, net investment income and foreign exchange movements</li> <li>Net insurance results substantially increased by R1.4 billion (129%).</li> <li>Foreign exchange movements increased by R303 million (157%).</li> </ul> | <ul style="list-style-type: none"> <li>Commission referred a complaint of alleged excessive pricing of a bone marrow cancer treatment drug, Revlimid to the Tribunal for prosecution of international healthcare company and its subsidiary.</li> <li>Launched the final report of the Fresh Produce Market Inquiry (FPMI) Amongst other things, the FPMI found that SME and Historically Disadvantaged People (HDP) farmers lacked access to National Fresh Produce Markets (NFPMs), and this was a barrier to entry, participation and expansion for these farmers and made recommendations to address these concerns.</li> <li>As part of monitoring the drivers of high and rising food inflation, the Commission published two Essential Food Price Monitoring Reports</li> </ul> |

**THANK YOU**

