

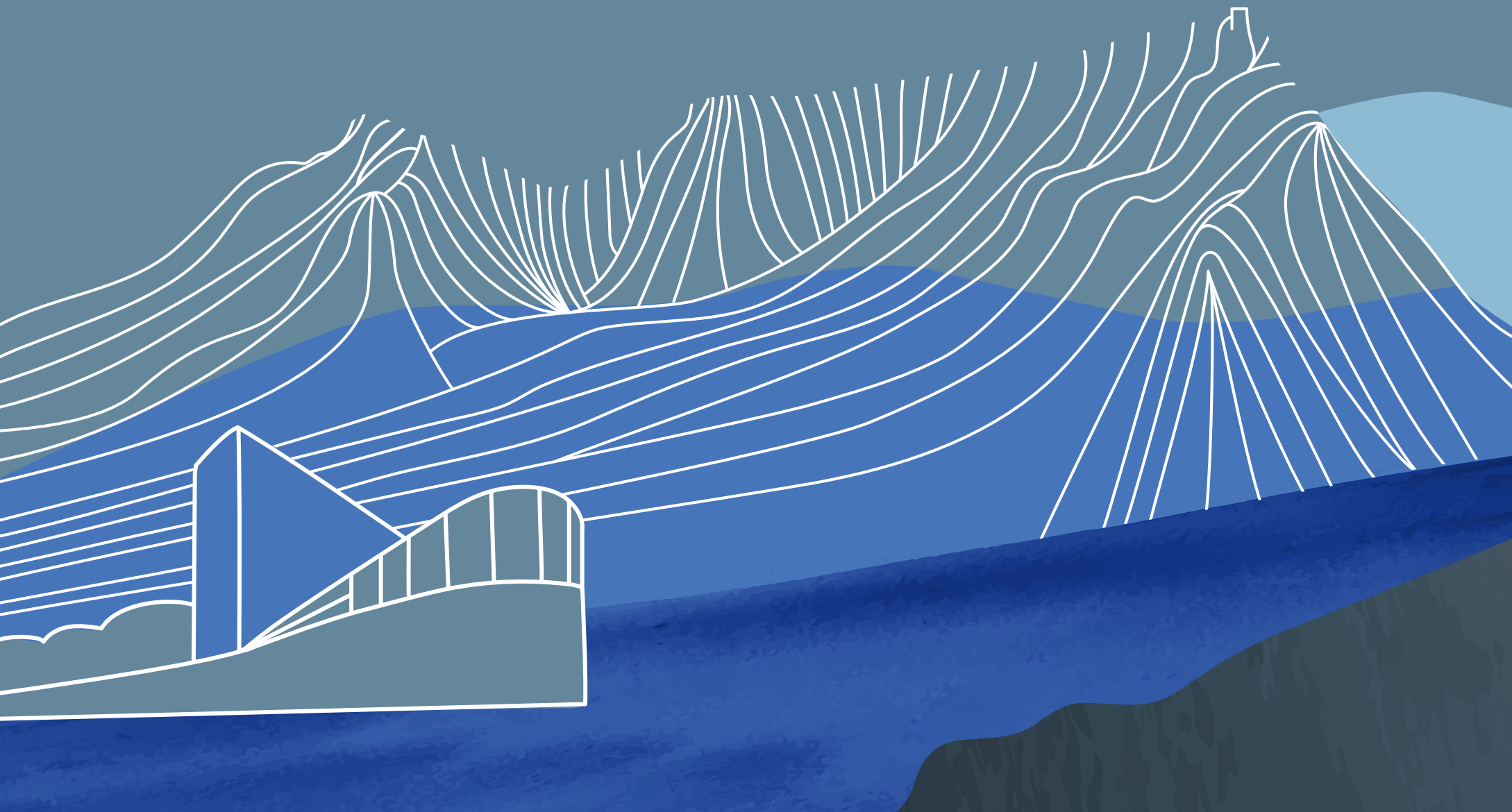


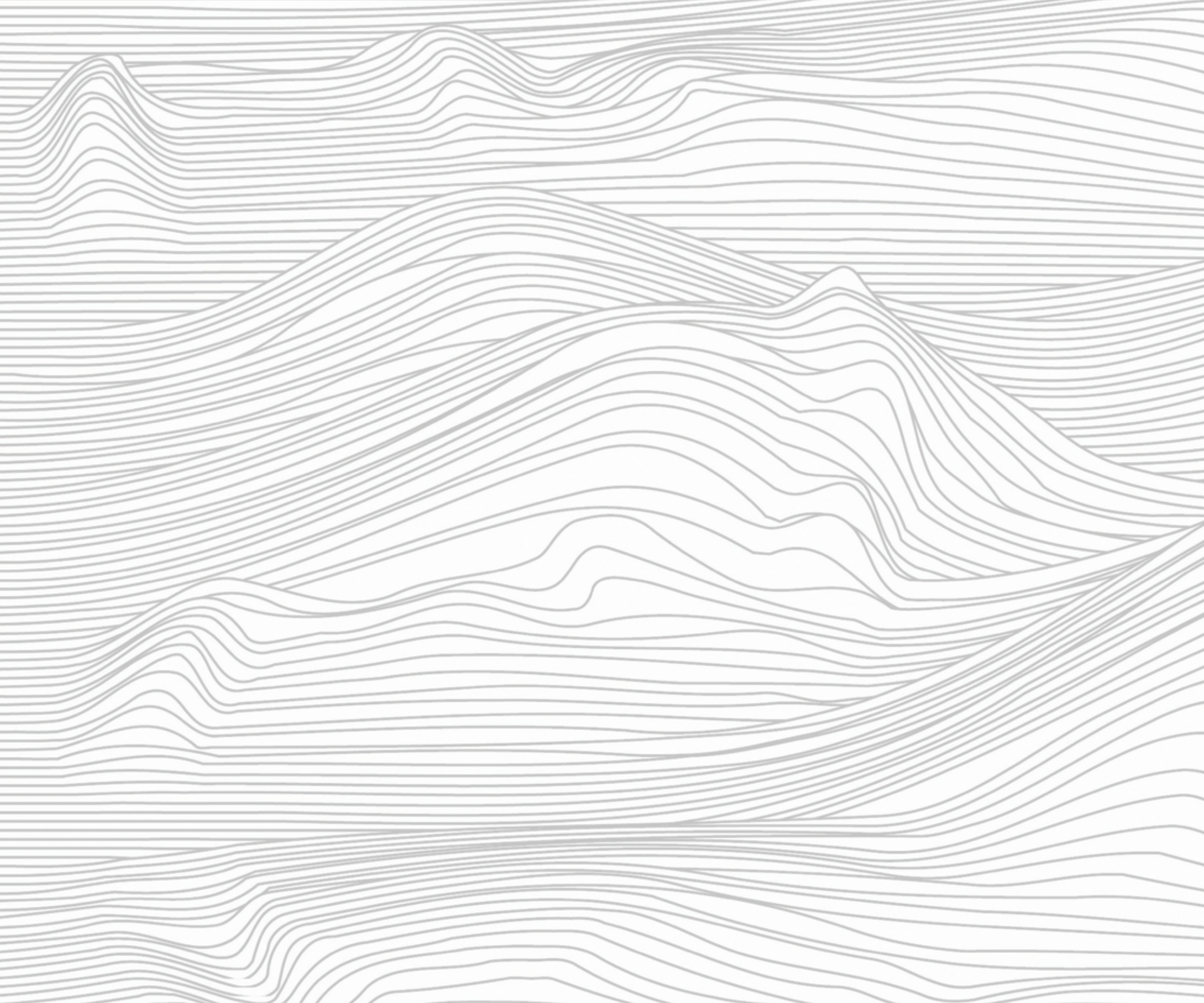
Cape Town International
Convention Centre

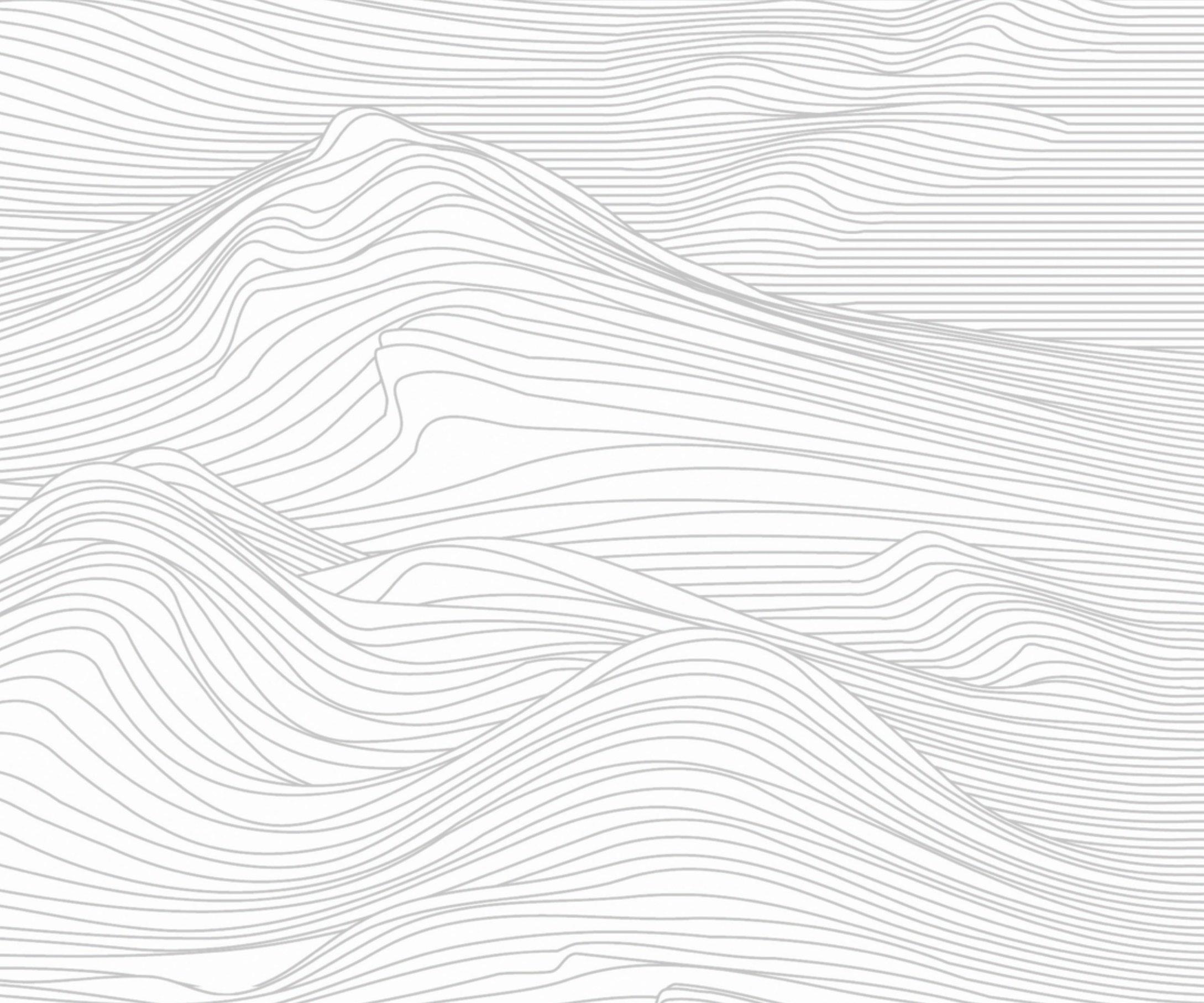


VIBRANT. INNOVATIVE. UNRIVALLED.

Integrated Annual Report 2025







Vibrant. Innovative. Unrivalled

Cape Town's Table Mountain is iconic.

In a global context, it is one of the New 7 Wonders of Nature, alongside natural wonders such as the Amazon River and Iguazu Falls. Its indigenous Khoisan name is Hoerikwaggo, meaning "mountain in the sea". Its unique flora and fauna mark it out as a focus of the unique Cape Floral Kingdom. Views of it range from Robben Island, down the peninsula to Cape Point, up the West Coast and beyond.

We position the mountain front and centre of this year's CTICC integrated annual report, not just as a visual cue or a well-loved geographic symbol. It represents, here, for us, what the CTICC has become – an organisation and a space that is strong, resilient and, despite strong economic headwinds, here to stay.

Now, 22 years into its existence, it has come of age as a future-fit centre for innovation, built from a distinguished and distinctive history. The building's rooflines and glazing reflect the silhouette of Table Mountain and Cape Town's ever-changing weather and sky. This anchors the venue as part of the landscape, not separate from it. This further echoes its contribution to the City of Cape Town, its economy and its communities, which continues to grow.

The mountains are not merely a motif. They signal and echo the fact that the CTICC, as a business, continues to be strong, vibrant, innovative and unrivalled.

VIBRANT

... speaks to a living calendar of events that channel energy into the visitor economy of the city, the province and the country – as this year's Events and Economic Contribution chapters will testify. It also frames the people-first ethos of the CTICC – whose consistently excellent service turns events into memorable experiences and organisers into avid advocates. The dedication of our people to the success of our clients' ideas and events is critical, in turn, to the performance and growth of our business. You will see this in Our Vibrant People chapter.

INNOVATIVE

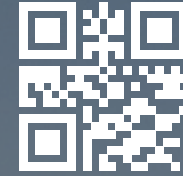
... speaks to both form and function, to both the space itself and the ideas it generates. The knowledge economy has always found a home at the CTICC, and this year has been no exception, as the Events chapter will illustrate. Its complex was designed to flex with organisers' ambitions and it has always operated under internationally recognised protocols that drive the highest standards in quality, safety, food integrity and environmental management. These certifications form the backbone of the operational disciplines that reinforce every event, while at the same time drive innovation through a forward-looking leadership.

UNRIVALLED

... sets the CTICC in the context of convention centres on the African continent, strengthened by its links to Cape Town's established reputation as an events destination, supported by the awards it consistently wins. It speaks to a performance mindset anchored in rigorous stewardship. The CTICC's sustainability programme spans from careful water use, energy optimisation and waste minimisation – all of which are underpinned by ISO 14001 and a public commitment to the Net Zero Carbon Events initiative. Our social contribution – valued at over R2 million this year – also pivots around two key initiatives: the increasingly influential annual Youth in Action Expo and the year-round CTICC Cares Drive.

So, although the contours and natural beauty of the mountains frame our theme this year, they signal much more than the granite, sandstone and mudstone they are primarily composed of. They are a declaration of the CTICC's clarity of vision and continuity of care – founded on the VIBRANT spirit of its people and offering; the INNOVATIVE heart that drives its service delivery; and its UNRIVALLED contribution to our regional economy, our local communities, our national future and, indeed, the global conferencing landscape.

Scan the QR code to
listen to this report:









ABOUT THIS REPORT:

Its scope and parameters

This report is compiled annually and contains dates for the 2024/25 financial year, which runs from 1 July 2024 to 30 June 2025.

The CTICC consists of two operational buildings (CTICC 1 and CTICC 2) and this report reflects on the performances of both.

The most recent previously compiled report was made available at our Annual General Meeting on 28 January 2025 and contains information from the previous financial year, which ran from 1 July 2023 to 30 June 2024.

The contact person for questions regarding this report is Olivia Bruce, Head of Marketing & Communications, who is contactable via: email (olivia@cticc.co.za) or by telephone (+27 21 410 5000).

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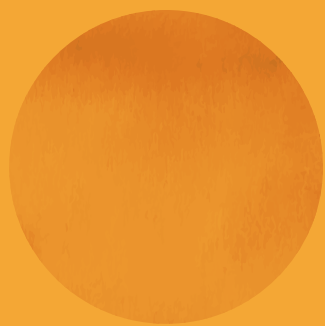
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Llandudno Peak







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Constantiaberg Mountain

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AT A GLANCE

In the past financial year, we achieved a revenue of R498.9 million, a pleasing improvement on the R400.7 million of the previous year. Additionally, we remained profitable, with a strong earnings before interest, taxation, depreciation and amortisation (EBITDA) of R122.1 million. These figures and the other statistics listed on these pages are testament to the strength, stature and standing of the CTICC's offering in the events sector.

Economic Impact



R8.7bn
Total contribution to SA National GDP



R7.9bn
Total contribution to Western Cape GGP



R75.6bn
Cumulative contribution to SA National GDP



R65.9bn
Cumulative contribution to Western Cape GGP



15 528
Total jobs created nationally in the 2024/25 financial year



79.4%
Of total procurement spend with locally-based service partners



51%
Women-owned enterprise service partners (of total service partner base)



119 out of 247 (48.2%)
Women employed in the business

Operations and Finance



330
Total events



R122.1m
EBITDA (74% improvement over the target of R70m)



R498.9m
Revenue (including other income)



82%
Customer Satisfaction Index (2% above the target of 80%)

Environmental Footprint



57%

Waste diverted from landfill

Social Contribution



R2 337 902

Corporate Social Responsibility spend

Awards



Winner: Women in Leadership Award
2024 Africa Tourism and Leadership Forum

Winner: Most Innovative Business Tourism Destination Award
2024 Africa Tourism and Leadership Forum

Winner/Gold Award: Annual Report
2024 Summit Awards

Winner: Leadership Awards for Emerging Digital and Social Media
2025 Summit Awards

Winner/Gold Award: Best International MICE Destination
2025 Eventex Awards

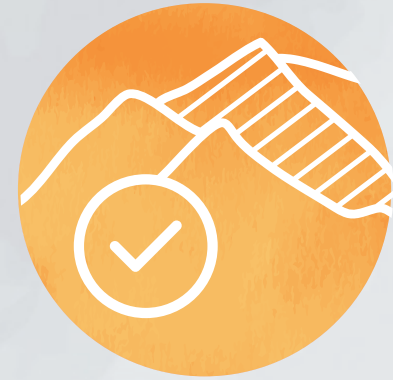
Winner/Gold Award: Best African Events Destination
2025 Eventex Awards

Winner/Gold Award: Best International Convention Centre
2025 Eventex Awards

Recognition: Best Practice for Youth in Action Expo
2025 UFI Sustainable Development Award

Winner: Innovative Venue Management Project
2025 AIPC Future Shapers Programme

Accreditations



ISO 9001:2015
(Quality Management System)

ISO 14001:2015
(Environmental Management System)

ISO 45001:2018
(Occupational Health & Safety Management System)

ISO 22000:2018
(Food Safety Management System)

AIPC Gold Quality Standards Accreditation

GBCSA 4-Star Green Building
(CTICC 2)

Tourism Grading Council South Africa 5-star rating



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Message from the Executive Mayor of Cape Town



The City of Cape Town remains committed to building a city of hope for all. Our plans, and particularly our Building for Jobs budget, focus primarily on driving economic growth.

Every investment we make, whether in infrastructure, service delivery or safety, is designed with just one goal in mind: to grow our economy by creating opportunities for our residents.

The CTICC continues to contribute towards these goals by delivering on these two key priorities, as well as supporting our mission to be a capable and collaborative city government. It has hosted a record number of 63 international events, together with an impressive increase in revenue to R498.9 million in the year under review, up 14.9% on 2023/24.

These figures, in turn, contribute strongly to both the city's and the regional economy – the latter to the tune of R7.9 billion, an increase of 21.5% over the

previous year. Not only that, but the number of regional jobs also created this year through the CTICC's economic contribution has grown to 15 427, an increase of 19.3%. This builds on the 86 000 jobs created in the Western Cape between January and December 2024.

The increase in international meetings was driven in part by South Africa's hosting of the G20 group this year with the CTICC playing a key role and continuing to host premium conferences, exhibitions and trade fairs that also bring in notable tourism business. Indeed, its economic success was driven by more than 800 000 delegate and visitor days being generated this year. In addition, events held at the CTICC generated nearly 600 000 additional room nights in the year under review, an 8.1% increase, across the country, over the previous year.

A capable and collaborative city government is essential to deliver such results. I am proud that Cape Town was again the only metro in South Africa to achieve a clean audit in 2023/24 – buoyed by recognition from the Auditor-General that we remain a "pocket of excellence". The CTICC shares this strong record of transparency and accountability. Good governance is not only about compliance; it is about ensuring that every rand is spent wisely and transparently to boost our economy and improve the lives of our residents.

Collaboration is equally important. From expanding renewable energy with the private sector to fend off load shedding, to hosting major global events at the CTICC that strengthen our economy, the City and the CTICC are working with partners across society to ensure Cape Town continues to lead the way – economically, environmentally and socially.

None of this progress is possible without the dedication of the people who make up Team Cape Town and the staff complement of the CTICC. From its vibrant frontline service staff to its innovative leadership team, led by Taubie Motlhabane, the CTICC continues to deliver events and experiences that build an unrivalled city of hope, opportunity and dignity – making progress possible together.

Geordin Hill-Lewis

Executive Mayor of Cape Town



Message from the Premier of the Western Cape



In my 2025 State of the Province Address, I called on all of us to make this the year we step up – to build a better Western Cape. The CTICC exemplifies this spirit.

It continues to stand as a beacon of growth and resilience, showing what is possible when partnerships are forged around a shared purpose: creating jobs, driving innovation, building community and showcasing the Western Cape as a world-class business and leisure destination.

As the Mayor has indicated, the 2024/25 financial year saw the CTICC contribute significantly to our economy. It hosted 330 events, welcoming over 300 000 visitors from across South Africa and the world. These activities generated R8.7 billion in national economic impact, adding R1.8 billion to South Africa's Gross Domestic Product (GDP) and R1.4 billion to the Western Cape's Gross Geographic Product (GGP), compared to the previous financial year.

In line with this, the CTICC contributed R1.9 billion in household income to families across the country, R1.5 billion of which benefited the Western Cape. This puts food on the table and units in the meter.

At a macro level, tourism remains vital to our economy and the CTICC is central to sustaining its growth. Cape Town International Airport recorded a record-breaking three million two-way international passengers in 2024 – a 10% increase on the previous year. This remarkable momentum has been sustained by expanded global air connectivity, drawing more visitors and investors to our shores. The CTICC is at the heart of this success, providing a platform where international conferences and exhibitions directly translate into arrivals, tourism spend and, ultimately, jobs across the Western Cape.

The CTICC also continues to serve on the international stage, hosting a record number of international meetings in the year under review, including several linked to South Africa's G20 Presidency in 2025. This underlines the CTICC's role as an unrivalled civic, commercial and cultural landmark, here under the iconic Table Mountain. Its ability to innovate around event experiences and deliver world-class service is an ongoing matter of record, as their award-winning annual reports testify.

Equally important is its contribution to our communities. Through the vibrant CTICC Cares Drive, thousands of vulnerable residents have benefited from donations of food, clothing, books and blankets. Still, more organisations have benefited from a Corporate Social Responsibility (CSR) sponsorship contribution valued at over R2.3 million. These acts of compassion matter, especially in a time when the cost-of-living crisis continues to weigh heavily on households.

The CTICC's leadership in sustainability, social contribution and good governance also reflects the values we hold as a province – that we are here to cater to the needs, aspirations and expectations of everyone who calls the Western Cape their home.

As we step up together in 2025 and look forward, the CTICC remains one of our strongest partners in building a future of hope and opportunity. I am confident that under the leadership of Taubie Motlhabane and her team, it will continue to shine as a symbol of excellence – for Cape Town, for the Western Cape and for South Africa.

Alan Winde

Premier of the Western Cape



EXHIBITION ENTRANCE



Message from the Chairperson of the CTICC



The 2024/25 financial year marks the most successful year for the CTICC since its opening. Now in our 22nd year, the CTICC continues to prove itself vibrant, innovative and unrivalled – living out the theme of this year's integrated annual report in both spirit and performance.

Gross revenue reached almost R500 million (R498.9 million), surpassing the revised budget target by 16.5%. Earnings before interest, taxes, depreciation and amortisation (EBITDA) was projected at R70.0 million but came in at an impressive R122.1 million, marking a 74% increase over target. These solid results are largely due to a significant increase in international events this year – 63 in total compared to 43 in the previous financial year.

While financial performance is key, our purpose goes well beyond profit. The CTICC provides a powerful platform that supports Cape Town and the Western Cape's priority growth sectors – from tourism and business services to the green and knowledge economies. By hosting international conferences and exhibitions, we help create the conditions that attract investment, draw talent, foster innovation and grow the economy.

The CTICC remains a people-first organisation. During the year, 247 staff formed the core of our operations, with a significant number of training hours invested in their development across a growing number of skills development initiatives. (This investment is more than double our KPI-mandated training spend percentage of 5%.) This forms the backbone of the CTICC's staff retention strategy and augments our equal commitment to expanding opportunities for young people, whose struggles with finding employment are well documented.

The Youth in Action Expo speaks directly to this societal challenge. It has become one of our most rewarding initiatives – connecting learners, educators and employers in ways that collaborate to build a range of productive pathways into the world of work. You can read more about it on page 41. These skills development efforts ensure a strong pipeline of talent for ourselves, our industry and the wider economy, while supporting our shareholders' goals of inclusive growth and job creation.

In terms of community upliftment, highlights this year have been our CTICC Cares Drive, our Local Community Partner programme, and particularly, our sponsorships. These initiatives bolster our support of child development, social enterprise, community upliftment and public health. They embody our ethos of shared prosperity – of building community alongside business.

Looking ahead, we will build on our achievements by further expanding our international event footprint and strengthening our environmental sustainability initiatives, reflecting our ongoing support for Net Zero goals. As such, the CTICC is far more than a venue where events take place. It has always been an engine of opportunity for Cape Town, the Western Cape and South Africa.

The CTICC is a place where ideas converge, where young people spark their futures, where local communities benefit from shared value and where the planet is acknowledged.

I am deeply grateful to all those who have supported us on this journey. My sincere thanks go to our shareholders – the City of Cape Town, the Western Cape Government and SunWest International – as well as to all our stakeholders for their invaluable partnership and support.

Above all, I salute our CEO, Taubie Motlhabane, along with the Executive Committee and management team, for their vision, determination and delivery. Their leadership has been instrumental in achieving these outstanding results. These achievements would not have been possible without the selfless service of our dedicated staff, who consistently go beyond the call of duty to ensure service excellence.

I also extend my heartfelt appreciation to my fellow Board members for their wise counsel and unwavering commitment to exemplary and relevant governance.

The CTICC continues to entrench itself as a future-fit centre for innovation and collaboration. Together, we will continue to shape a legacy that is vibrant, innovative and unrivalled.

Nisaar Pangarker

Chairperson, CTICC



Chairperson Nisaar Pangarker speaking at Deon Cloete's farewell in November 2024

Review by the Chief Executive Officer



All signs indicate that 2024/25 has been a truly successful year for the CTICC. It has been a year of growth, purpose and global connection. We once again improved our financial performance and made significant strides towards long-term sustainability.

I am deeply grateful for the confidence placed in us by our clients, the unwavering drive of our people, and the stability we continue to enjoy. Through our commitment to excellence, the CTICC remains a vibrant, innovative and industry-leading force.

Words like unrivalled and game-changing may seem bold – but they are firmly grounded in our reality. Over the past six years, we have demonstrated

that when an organisation is built on core values such as passion, integrity, innovation, excellence, gratitude and care, its impact endures through both challenges and achievements. These values, combined with our commitment to sustainability and shared values, make us proud to call ourselves a winning team.

Welcoming the world from a position of strength

This year, the world truly came calling. We hosted 63 international events – the highest in CTICC's history. Among them, our role in hosting the financial track of the G20 Economic Summit was particularly impactful, both practically and economically. These milestones reaffirm Cape Town's, and the CTICC's, position as premier global destinations for business events.

Cape Town International Airport also reported record-breaking numbers, with over three million two-way international passengers in 2024 – a 10% year-on-year increase, as Premier Wende highlighted. Meanwhile, our partners at Wesgro continue their mission to attract an additional one million visitors by 2030. In this spirit, we welcomed delegates from across the world – from Australia to China, Denmark to India, Norway to Singapore, Switzerland to the UAE, and the United States to Zimbabwe – showcasing our far-reaching global appeal.

Record performance at new heights

We experienced exceptional growth across all areas of our operations. Revenue surged to R498.9 million – a 25% increase over the previous year – while our EBITDA reached R122.1 million, an impressive 74% above target. This performance speaks to our team's unmatched commitment and execution.

International events increased by 46.5%, contributing to a 1.9% year-on-year rise in total delegate and visitor days, reaching 800 286. These figures reflect more than attendance – they represent the economic ripple effects of the events we host, from job creation and household income, to tax revenue, tourism, and foreign exchange gains.

Innovation with purpose

Beyond financial results, the CTICC continues to lead as a responsible and forward-thinking corporate citizen. A key part of this is youth empowerment. Three years ago, we launched the Youth in Action Expo aimed at addressing youth unemployment by connecting young people with career opportunities in a variety of sectors, including the events sector. This year, the Expo grew significantly, bolstered by support from the City of Cape Town, the Western Cape Department of Education, and key partners like Gift of the Givers. Their support has expanded access and built real bridges between young people and the world of work. (Read more on page 41.)

Thanks to CATHSSETA, we also expanded our YES (Youth Employment Service) and WIL (Work-Integrated Learning) programmes for students and graduates. These initiatives are developing critical skills, empowering future leaders, and contributing to national transformation – one opportunity at a time.

Empowering our people

Our staff are at the heart of everything we do. This year, we invested a record 11.8% of our salary bill into training and development – far surpassing our 5% KPI target. This investment supports both professional and personal growth, equipping our employees to achieve their ambitions within and beyond the CTICC.

Our bursary programme supported five external students pursuing studies in our sector, helping cultivate future talent and create new opportunities.

Internally, we launched a succession and talent pipeline strategy, designed to motivate and reward excellence. With a client satisfaction score of 82%, our team continues to deliver exceptional service – the cornerstone of our success.

Sustainable impact for people and planet

True to our values, we selected three new Local Community Partners (LCPs): Home of Hope, Oribi, and Uthando. These organisations will receive multi-year support as we collaborate on shared goals in social development and impact.

Our sustainability efforts also gained momentum. We deepened our commitment to the Net Zero Carbon Events initiative with a focus on food waste reduction and material upcycling. Our alignment with the UN Global Compact and UN Sustainable Development Goals continues to guide our journey towards a more resilient and responsible future.

Risk management for long-term sustainability

The CTICC remains committed to robust and transparent risk management in support of its strategic objectives and operational excellence. Guided by its Risk Policy Statement, the organisation integrates enterprise-wide risk practices to foster a proactive, informed, and resilient corporate culture.

Governance and oversight

Risk governance is embedded at the highest levels, with the Board and the Enterprise Risk Management Committee (ERMCO) providing strategic oversight. The ERMCO, meeting quarterly, reviewed risk activities, monitored emerging risks, and assessed the adequacy of mitigation strategies. Operational responsibility lies with management, who oversees daily risk identification and response across business units. A risk-aware culture is promoted through ongoing training, open dialogue, and fact-based decision-making.

Risk management framework

During the financial year, the Enterprise Risk Management Framework and Combined Assurance Framework were reviewed and approved, reinforcing CTICC's structured approach to risk. This framework outlines the methodologies and protocols for risk identification, assessment, and reporting. Residual risk exposures are actively monitored against defined appetite and tolerance thresholds, with significant deviations escalated to senior leadership.

Key risk areas and controls

CTICC considers a spectrum of internal and external risk drivers, including macroeconomic conditions, political volatility, resource constraints, compliance, and technological infrastructure. These risks are mitigated through multi-level controls executed by staff, management, and Board committees. This layered approach ensures risks remain within acceptable boundaries while supporting business continuity.

Risk appetite and strategic alignment

A formal risk appetite statement aligns risk-taking with the company's strategic direction. Risks breaching defined tolerance levels are subject to escalation protocols and enhanced oversight by ERMCO and executive management.

Navigating a dynamic risk environment

Acknowledging the rapid pace of regulatory, technological, and market changes, CTICC employs a forward-looking risk radar to remain agile and responsive. The organisation continues to adapt its strategies to mitigate future threats and leverage emerging opportunities.

This comprehensive and integrated risk management approach enables CTICC to safeguard its operations while enhancing stakeholder confidence and long-term sustainability.

Looking Beyond the Horizon

The global environment remains dynamic and unpredictable. Yet our vision is clear: to host extraordinary events that foster innovation, connection, and progress. Emerging technologies like artificial intelligence offer new tools for enhancing creativity, efficiency, and customer experience – and we are embracing them with both ambition and care.

Our enduring strength lies in our clarity of purpose: delivering world-class event experiences in one of the most iconic destinations on the planet. That means sustained investment in our people, systems, and technology – and in the partnerships that drive our collective success: our shareholders, clients, communities, suppliers, and country.

In Deepest Gratitude

None of this would be possible without a team that continually goes above and beyond to deliver excellence. My heartfelt thanks go to:

- **The CTICC Board** for their continued visionary support.
- **My EXCO colleagues**, who challenge and support us in delivering our purpose.
- **Our Manco and Leadership teams, and all CTICC staff**, who astound me daily with their energy, passion and resilience.
- **Our service partners**, who remain integral to our success.
- **Our clients**, who inspire us to aim higher and go further.

Together, we are building a future defined by excellence, collaboration and shared success.

Thank you.

T. Taubie Motlhabane

Chief Executive Officer, CTICC





ABOUT THE CTICC

The Twelve Apostles mountain range

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Building on our foundation

The CTICC stands tall as Africa's leading international conference venue, proudly rooted in Cape Town, South Africa. It rose from the soils of the Foreshore and has become a gateway for delivering international, national, regional and local conferences and exhibitions under the watchful eye of Hoerikwaggo (Table Mountain), our "mountain in the sea". Now, 22 years later, we have achieved our unrivalled status due to the active and innovative support of our staff, shareholders and stakeholders.

Since we opened for business in 2003, our mandate has been to create jobs and contribute to our economy. We are also committed to caring for our community partners and our planet, in the belief that promoting belonging, conserving resources, creating hope and inspiring transformation are essential elements in our broader long-term impact.

Our complex comprises two buildings, CTICC 1 and CTICC 2, connected by a Skybridge. We offer a world-class venue for conferences, exhibitions, trade fairs, banquets, concerts, film and photo shoots and stage productions, as well as business and government meetings of any size and stature.

We offer an exceptional variety of venue options, as well as contemporary food and beverage choices – from large auditoria and exhibition halls to intimate boardrooms and stylish cafés. We also provide extensive parking facilities, along with several ancillary services, such as décor, stand building, technical support, venue branding, event sustainability and entertainment options. The CTICC is a place where people can gather, converse, deliberate and find solutions to the ever-growing challenges with which our world presents us – in resounding style.

The CTICC lies at the heart of the continuously developing central business district of Cape Town and is just a 20-minute drive from Cape Town International Airport. The expanding MyCiTi Bus Rapid Transport system serves the complex. There are many accommodation and dining options in the vicinity, as well as the multiple award-winning V&A Waterfront development, which can be reached directly by water taxi from the CTICC in the summer months.

Our established purpose, vision, mission and values

The core of who we are

The CTICC's remarkable reputation has its roots in our clear and consistent goals of exceeding clients' expectations and connecting people, over and above our mandated contributions to the national and regional economy and job creation.

These goals are formally measured by our Key Performance Indicators (KPIs) (see page 89). We continuously monitor our purpose, vision and mission; our reasons for being – in relation to our KPIs.

Our purpose is our why; our vision is our what; and our mission is our how.

Driving our way ahead



These are supported by our established values, which guide, motivate and drive our business. More than mere words, they ensure our team, our clients and our stakeholders grow and thrive.

-  **Passion**
We live to go beyond
-  **Integrity**
We are transparent in all our actions
-  **Innovation**
We create magic that gives us the edge
-  **Excellence**
We create superior experiences
-  **Gratitude**
We are appreciative of the opportunities provided by the CTICC, the City of Cape Town and the country we live in
-  **Caring**
We care for one another, our clients, our business, our building and our equipment



Our shareholding structure and facilities

Our building partners: Our shareholders

The Cape Town International Convention Centre Company (Convenco) owns and manages the business of the CTICC, a complex made up of two facilities: CTICC 1 and CTICC 2. It is jointly owned by:



72.7%
The City of Cape Town

22.2%
The Provincial
Government of the
Western Cape

5.1%
SunWest
International
(Pty) Ltd

These partners support us in meeting our mandate and ensuring our business grows.

How we are structured and the facilities we offer

Our principal departments are:

- CEO's Office;
- Finance;
- Commercial;
- Food & Beverage and Operations; and
- Human Capital.

We offer a comprehensive suite of services to accommodate any function or conference. CTICC 1 and CTICC 2 – our two buildings – are linked by a Skybridge to create a continuous complex that can host a range of experiences simultaneously. Several of our clients use the entire complex.

CTICC 1 comprises:

- Two modern raked auditoria, which can seat 1 516 and 612 guests respectively
- A sub-divisible, multi-functional ballroom of 2 000m²
- 11 399m² of dedicated sub-divisible exhibition and trade show space
- 33 breakout rooms, varying in size and able to accommodate 25 to 320 people
- A roof terrace meeting room that seats 190 people banquet-style, with an independent foyer and terrace
- An executive boardroom
- Three conservatories flooded with natural light and containing indigenous flora
- A marshalling yard of 6 000m² with easy, drive-in access to exhibition halls
- Dedicated hot, cold and pastry kitchens, with 14 satellite kitchens
- An in-house coffee shop, Coffee on the Square
- The Old Pier Café, an additional café-style restaurant

CTICC 2 comprises:

- 10 000m² of sub-divisible exhibition halls over two floors
- Seven meeting rooms, varying in size, that can host 130 to 320 people, all of which overlook the city
- Three meeting suites of differing sizes, that can hold 25 to 50 people and look out over the ground floor halls
- An executive boardroom
- Two rooftop terraces with breathtaking views of Table Mountain and the harbour
- An in-house coffee shop, Coffee on the Circle



OUR EXECUTIVE COMMITTEE (EXCO)

Left to right: Rob Fraser (Chief Commercial Officer), Tracy Mkhize (Chief Operations Officer), Taubie Motlhabane (Chief Executive Officer), René van den Heever (General Manager: Human Capital), and Wayne De Wet (Chief Financial Officer)



Our vibrant heart:

Our clients, our staff and our stakeholders

We serve selected markets based on eight key offerings: international conferences, national conferences, exhibitions, trade fairs, banquets, special events, film and photo shoots and other events. A total of 330 events were held during the past financial year (period July 2024 – June 2025).

These events were attended by visitors from all over the world – including Australia, Belgium, China, Czech Republic, Denmark, France, Germany, India, Netherlands, Norway, Saudi Arabia, Singapore, South Africa, Switzerland, UAE, United Kingdom, United States of America and Zimbabwe.

During the fiscal year, we hosted a record number of 63 international conferences. We also hosted 55 national conferences, 29 banquets, 20 special events, 17 trade fairs, 16 exhibitions and 20 film and photo shoots, as well as 110 other events, which included one-day workshops, seminars and breakfasts, among others.

We also continued to offer event options over and above our traditional business, with some of our venues once again being used for alternative purposes, such as storage. Notably, our CTICC 2 Atrium and Bus Concourse were transformed into a distinctive airport setting for an Emirates airlines film shoot, highlighting the appeal of our spaces for creative projects, while showcasing the versatility of our facilities beyond conventional events.

Our people

At year-end 2023/24, the CTICC employed 219 staff (212 permanent staff plus four students and three graduates). By year-end 2024/25, our headcount increased to 247 staff. This figure includes 220 permanent staff, 21 students engaged in Work Integrated Learning (WIL) and six graduates. This 12.8% increase further reinforces the growth in staff numbers, in line with the rise in delegate and visitor days.

Most of our staff are skilled and semi-skilled, and our commitment to upskilling and continuous development remained strong throughout the year. Our total training spend amounted to R3.1 million, representing 11.8% of total salary costs – well above our 5% KPI benchmark and a notable increase from 8.7% in the previous year. This sustained investment reflects our dedication to nurturing talent and ensuring excellence in customer service. You can read more in our training overview for the 2024/25 financial year on pages 111 to 115.

Our staff complement is representative of South African demographics, with a focus on historically disadvantaged individuals and gender equality. Staff are also drawn predominantly from the local Western Cape population.

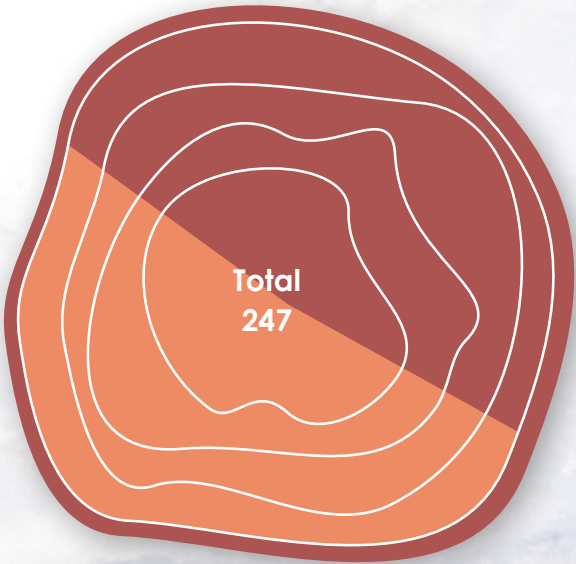
Together we reach new heights – our staff complement





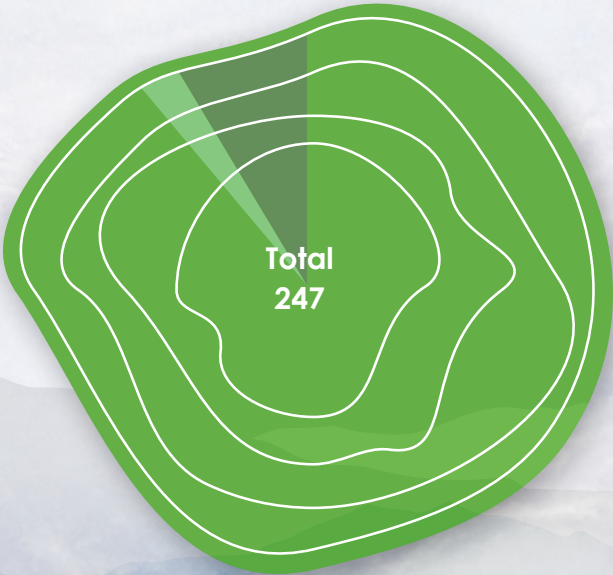
Staff Breakfast held in November 2024

Gender



119 Female 128 Male

Employment status

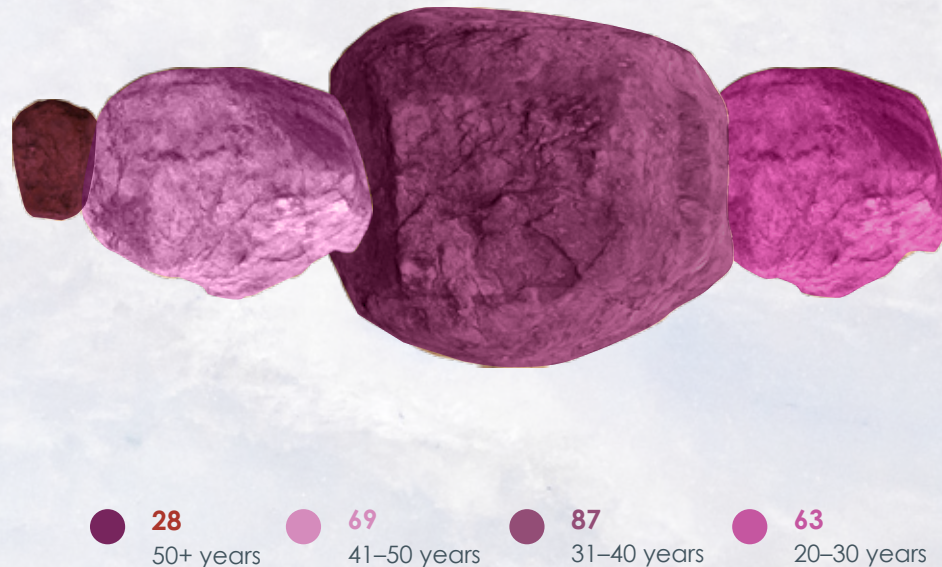


220 Permanent 6 Graduates 21 Students

Ethnic groups



Age groups



Employment level





Employee Relations Forum

The 10 members of the Employee Relations Forum (ERF) are a committed team acting on behalf of all staff, representing their interests regarding employment conditions. In the 2024/25 financial year, the forum adhered to the following charter guidelines:

- To respect the confidentiality of any issues brought in confidence to the committee;
- To act with integrity and honesty at all times with fellow committee members, as well as staff members;
- To reach group consensus on matters raised with the committee;
- To treat all matters equally;
- To ensure a quorum of six out of 10 members is present to hold a meeting; and
- To maintain that members who miss three consecutive meetings without valid reason are replaced by an alternative nominee from their department.

The role of the chairperson is to ensure that the committee has regular meetings and that staff matters are addressed timeously with the relevant departments.

Employment Equity and Training Committee

Our commitment to job creation and economic contribution underscores our mission. This is supported by our Employment Equity and Training Committee (EE&TC) and ERF.

These platforms allow us to ensure equitable representation of employees from designated groups, while equipping our staff with the skills and opportunities they need to progress in their careers at the CTICC – and beyond. Through this, we are creating a path of growth and empowerment for our sector, for our region and for future generations.

The EE&TC and ERF meet with management every quarter to review the Employment Equity Plan and to discuss any issues that might have arisen.

During the reporting year, South Africa officially implemented far-reaching amendments to its Employment Equity (EE) legislation, aimed at driving meaningful transformation and enhancing compliance. The updated framework introduces sector-specific numerical targets for designated employers, requiring businesses to align their workforce demographics, particularly at senior occupational levels, with targets set by the Minister of Employment and Labour.

The definition of designated employers has been narrowed to include only those with 50 or more employees, regardless of turnover. To strengthen accountability, employers must now submit more comprehensive annual EE reports and justify any deviations from targets.

Stricter enforcement mechanisms have also been introduced, including higher penalties for non-compliance and a mandatory compliance certificate for companies engaging in public sector contracts. These reforms underscore the government's commitment to addressing historic inequalities by ensuring more equitable representation of Black South Africans, women and persons with disabilities across all sectors of the economy.

The Minister of Employment and Labour has exercised the authority to define national economic sectors and set binding numerical targets for workforce

representation across those sectors. In line with these changes, the CTICC is required to revise its Employment Equity Plan to align with the finalised sector-specific targets applicable to the tourism and hospitality sector.

The CTICC has already adopted a five-year plan (2025–2030) to reflect these targets and ensure progressive compliance. The sectoral targets are regarded as both transformative and practical, offering a more streamlined and implementable framework to support sustainable workplace equity and inclusion.

Advancing our ESG objectives across our business

Our commitment to environmental, social and governance sustainability has been at the forefront of everything we do since we began operating in 2003. As climate change and social inequality have deepened, so too must we make a positive contribution to the social and environmental fabric of our communities, in line with prudent financial governance and sustainability.

In the fiscal year, we have been able to substantially revive our revenues and this, in turn, has allowed us to collaborate with and invest in both social and environmental initiatives, which will greatly assist our overall environmental, social and governance (ESG) impact. In particular, we have brought on board three new local community partners (LCPs).

We have always prioritised reducing our carbon footprint through a variety of environmental initiatives. At the same time our public/private partnerships in job creation, skills development and social responsibility have made a lasting impact in our communities (see pages 40 and 98 – Theme and Social chapters).

Our approach has continuously evolved from sustainability to regeneration, with tourism and events as key drivers of this journey. We are proud supporters of the Net Zero Carbon Events (NZCE) initiative and are implementing practical measures to reduce our environmental impact, such as solar-powered lighting upgrades and responsible food sourcing.

Notably, we follow the South African Sustainable Seafood Initiative (SASSI) guidelines and have eliminated palm oil – a high-carbon product – from our operations. Alongside these environmental efforts, we continue to strengthen our social impact through partnerships with new LCPs. Together, these initiatives are reinforced by our ongoing alignment with the United Nations Sustainable Development Goals (SDGs).

International accreditations, certifications and awards

In the year under review, we maintained existing accreditations and certifications.

These standards are globally recognised and demonstrate to our clients and stakeholders that we are committed to consistently delivering unrivalled service, as our constantly high service excellence scores illustrate (see page 89).

During our 22 years of operation, we have also won a wide range of awards that reflect our dedication to the Meetings, Incentives, Conferences, and Exhibitions (MICE) sector. Each win expands on the foundation we have built, reinforcing our role as a venue that consistently and boldly innovates in the sector.

ISO and SANAS: Maintaining excellence

The CTICC prides itself on benchmarking its operations at an international level and so conforms to the highest possible standards in health and safety.

We, therefore, continue to maintain our ISO accreditation through the South African National Accreditation System (SANAS) certification body for the following standards:

- Quality Management System – ISO 9001:2015;
- Environmental Management System – ISO 14001:2015;
- Occupational Health and Safety Management System – ISO 45001:2018;
- Food Safety Management System – ISO 22000:2018.

We have sustained these certifications for 16 years (ISO 9001, ISO 14001 and OHSAS 18001/ISO 45001) and seven years (ISO 22000) respectively.





EXCO, Manco and Leadership team



Embedding global principles for lasting impact

The Ten Principles of the United Nations Global Compact (UNGC) remain firmly embedded in how we operate. By consistently aligning with these global standards, the CTICC has maintained its Communication on Progress (CoP) Active Status, reinforcing our commitment to responsible business practices. They originate from the following:

- The Universal Declaration of Human Rights;
- The International Labour Organization's Declaration on Fundamental Principles and Rights at Work;
- The Rio Declaration on Environment and Development; and
- The United Nations Convention Against Corruption.

The principles are listed in the Environment chapter on page 129 and the table of UNGC principles appears on page 231.

In the year under review, we met all 17 of the SDGs, either through the events we support or via our own efforts (see page 129 for more information on SDGs, as well as the table on page 232).

TGCSA: Over two decades of 5-star grading

The Tourism Grading Council of South Africa (TGCSA) has once again classified the CTICC as a 5-star establishment. This includes the retention of our Mobility Level 1 score for our commitment to ensuring accessible facilities in the centre. We have been a 5-star rated institution since we opened our doors in 2003.



Awards

Winner: Women in Leadership Award
2024 Africa Tourism and Leadership Forum

Winner: Most Innovative Business Tourism Destination Award
2024 Africa Tourism and Leadership Forum

Winner/Gold Award: Annual Report Award
2024 Summit Awards

Winner: Leadership Awards for Emerging Digital and Social Media
2025 Summit Awards

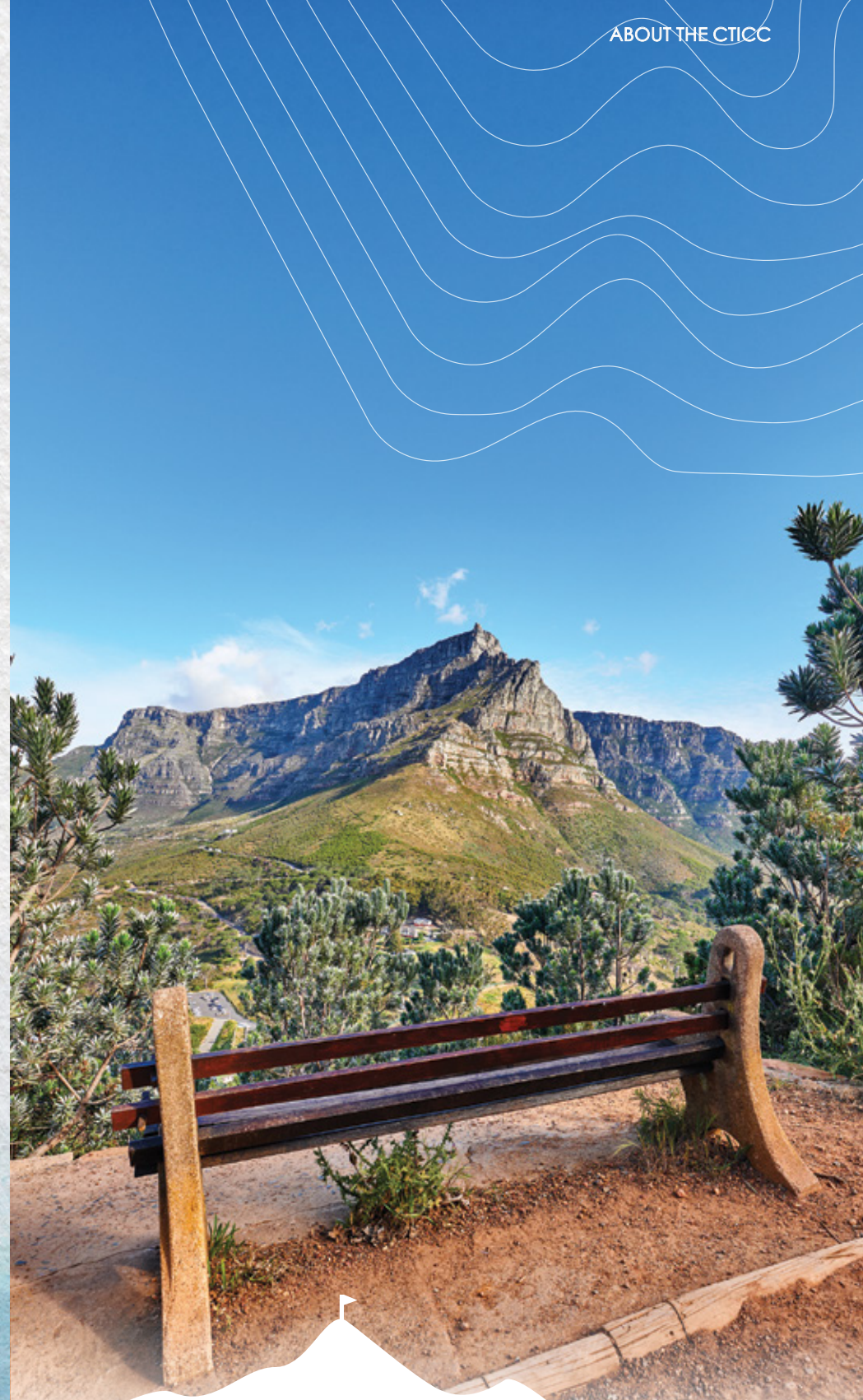
Winner/Gold Award: Best International MICE Destination
2025 Eventex Awards

Winner/Gold Award: Best African Events Destination
2025 Eventex Awards

Winner/Gold Award: Best International Convention Centre
2025 Eventex Awards

Recognition: Best Practice for Youth in Action Expo
2025 UFI Sustainable Development Award

Winner: Innovative Venue Management Project
2025 AIPC Future Shapers Programme



View of Table Mountain from Lion's Head Trail



Long-term partnerships: Associations and memberships

During the 2025 financial year, we were
a member of the following associations:



The scenic Clarens Drive in Kogel Bay



UNRIVALLED CONTRIBUTIONS

*Maclear's Beacon,
Table Mountain Summit*

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Delivering jobs for a skilled future

This year's theme for our integrated annual report highlights how the CTICC continues to deliver world-class service that is vibrant, innovative and unrivalled. Yet the CTICC is more than a successful convention centre; it is also a committed corporate citizen. Our contributions extend beyond hosting events to supporting our sector, our city and our communities. In an economy facing slow growth, high unemployment and deepening inequality, the CTICC provides a vital platform for creating jobs, building skills, expanding opportunities and promoting sustainability.

In line with our unrivalled job creation mandate, our theme chapter focuses on youth-focused skills development – predominantly for the 21 students and six graduates we foster, as well as the events sector as a whole. All our young students and graduates have been given job experience opportunities by the CTICC in various departments, in various ways – particularly through the Culture, Art, Tourism, Hospitality and Sport Sector Education and Training Authority (CATHSSETA) learnership programme and our own bursary initiative.

We also engage with the Youth Employment Service (YES) programme and the Work-Integrated Learning programme (WIL). In addition, local youth skills development continues to be addressed via both these programmes and the ever-growing, CTICC-conceptualised Youth in Action Expo (see below).

Building skills, creating job opportunities, hosting learnerships, and offering interns full-time employment: all of these activities contribute to the over 15 000 jobs created this year in South Africa, due to the CTICC's excellent financial performance, which in turn translates into a range of economic contributions. These include contributions to household income, tax, forex and the tourism economy. But more than that, the translation and building of skills gives hope for a better future.

Partnering to reduce youth unemployment

The Youth in Action Expo: Innovating new paths to the future

The Youth in Action Expo is a vibrant and innovative youth-focused initiative created and hosted by the CTICC to promote education, skills development and employment readiness. The event was conceptualised three years ago in 2023 and has run every June since then, coinciding with Youth Month. Today, it is a game-changing collaboration convened by an increasingly wide range of stakeholders – including corporate sponsors, government departments, NGOs and training providers. These innovative collaborators (listed below) have raised the profile, improved the content and immensely increased the impact of the event year on year:

- AV Network;
- City of Cape Town;
- Western Cape Department of Education;
- Gift of the Givers;
- Independent Media;
- Scan Display; and
- Smile FM.

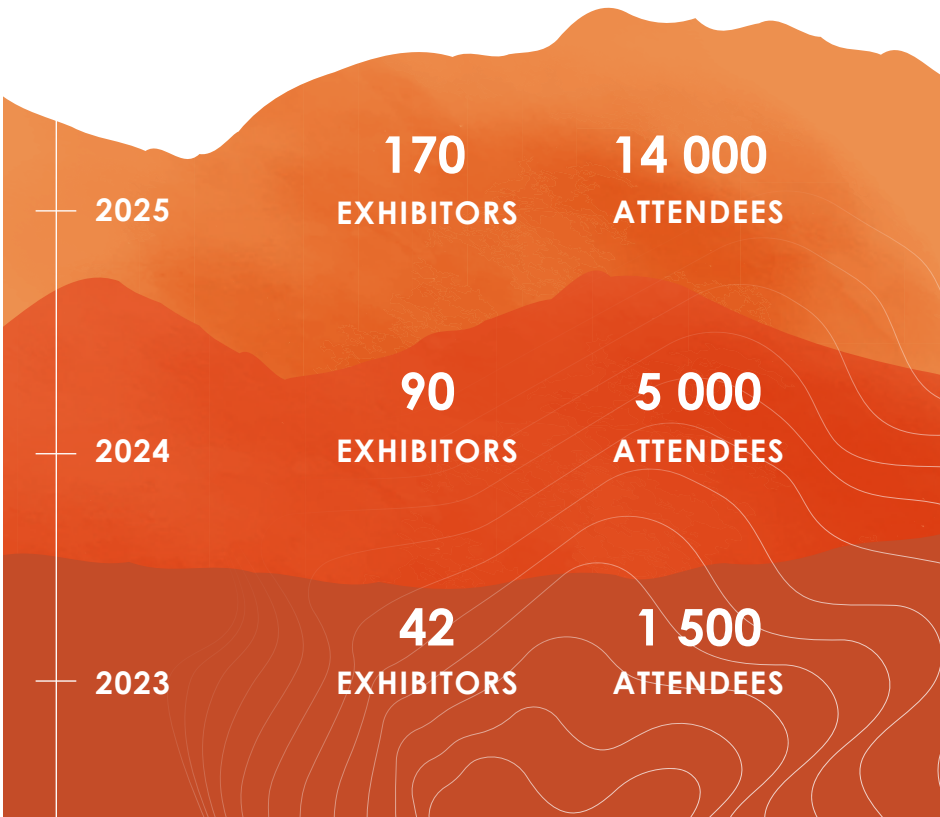
The goal remains to offer solutions to unemployed youth – the age segment with the highest unemployment rate in a country whose overall rate of unemployment is already very high at 33.2%. For the youth aged 15 to 34, the figure remains a much greater and deeply concerning 46.1%.

The Youth in Action Expo is designed to give young people access to bursaries, internships and professional resources, as well as workplace and career guidance. Through workshops, exhibitions and networking opportunities, the Expo creates a supportive environment for youth to explore career options and connect with potential partners on their development journey.

The Youth in Action Expo 2025 significantly advanced the CTICC's commitment to inclusive growth and youth development. By attracting over 14 000 attendees and hosting 170 exhibitors, the event served as a high-impact platform for career exploration, mentorship, and opportunity access.

Attendees benefited from direct engagement with bursary providers, corporate recruiters, government representatives and education specialists. Significant educational and community leaders made powerful speeches, including Honourable Deputy Minister Nonceba Mhlauli, Deputy Minister in the Presidency of the Republic of South Africa, Dr Ismail Teladia of the Western Cape Education Department, Alderman Eddie Andrews, Executive Deputy Mayor and Mayoral Committee Member for Spatial Planning and Environment in the City of Cape Town, and Dr Imtiaz Sooliman, Founder and Chair of the Gift of the Givers.

The Youth in Action Expo has gone from strength to strength by facilitating meaningful collaborative dialogue on youth employability and skills development. It has fostered vibrant partnerships across sectors, and it has reinforced the CTICC's leadership in delivering socially responsive, purpose-driven events that align with national development priorities and the SDGs.





Dr Imtiaz Sooliman from Gift of the Givers speaking at the Youth in Action Expo in June 2025

How YES work experience has created jobs

The CTICC began working with the YES on 1 February 2024. This 12-month work experience programme is designed to expose youth to the workplace, upskilling them so that they can join the working world outside the CTICC.

YES is South Africa's largest yearlong full-time employment programme across both the public and private sectors. By March 2024, YES had injected over R7.7 billion into the economy through youth salaries alone and has created more than 139 000 jobs since its inception in October 2018 – and 37 092 jobs in its last reported financial year.

For the CTICC, YES has delivered positive results. Four YES participants from the ICT and Operations departments were permanently appointed through the YES Programme: one ICT Technician, two Assistant Event Services Managers and one Infrastructure Handyman. Their names are Liyema Vakele, Anthony Sibiya, Sihle Dlokweni and Siphokazi Mhlabeni.

“Joining the CTICC student programme has played an important role in my life and my career as well. I have managed to learn how to be in a technical field as a woman and also how this industry works. It has also shown me that we as women have the power to achieve anything a man can do.”

Siphokazi Mhlabeni: Infrastructure Handyman

“Joining the CTICC's graduate programme has been life-changing, giving me hands-on experience in event operations, improving my leadership skills and opening clear career growth opportunities in the events industry.”

Anthony Sibiya: Assistant Events Services Manager – Beverage

“It gave me real-world experience, built my confidence, and provided a game-changing start to my career.”

Liyema Vakele: ICT Technician

“Joining the CTICC's graduate programme was a turning point in both my personal and professional journey. It exposed me to the dynamic world of events, hospitality, and large-scale operations, giving me real, hands-on experience in how world-class events are managed. The programme helped me develop essential professional skills such as teamwork, communication, attention to detail, and time management. I also gained confidence in working with diverse teams and clients, learning to deliver excellence under pressure. Overall, it gave me the foundation and direction I needed to grow my career in the events and hospitality industry.”

Sihle Dlokweni: Assistant Events Services Manager – Beverage

The YES programme has successfully transformed the career prospects of these four young people by providing comprehensive exposure to world-class venue operations and event management practices. Through hands-on experience across various departments, these students have developed critical workplace skills, including professional communication and project management, as well as learned the ability to work effectively in multicultural team environments – characteristic of the international events industry.

The programme has effectively bridged the gap between academic theory and industry practice, allowing participants to gain real-world experience through managing live events, handling client requirements, and understanding

commercial venue operations, while contributing meaningfully to the CTICC's daily activities. This practical experience has significantly enhanced their employability, leading to these full-time appointments.

All our YES students have benefited from game-changing mentorship opportunities with experienced industry professionals, building valuable professional networks that will support their long-term career advancement. The programme has also instilled a deeper appreciation in them for the events industry's complexity and potential, while demonstrating its success in developing future industry talent.



Former YES programme students who are now permanent CTICC staff

Partnering with CATHSSETA to boost our sector

The CTICC has strengthened its partnership with the CATHSSETA in the 2024/25 year under review. We secured close to R1.2 million of funding to cover training for nine trainee chefs, five WIL hospitality students, one graduate and 13 participants in the Adult Basic Education and Training (ABET) programme.

These CATHSSETA-funded initiatives support skills development, enhance employability and promote lifelong learning. They benefit the CTICC by building a pipeline of skilled and innovative talent, while also contributing to community upliftment through offering vocation-based education and experience, all of which enhances job readiness.

The year in review also included our first and very successful audit conducted by the SETA on our service offering and programme management. We passed with flying colours. The SETA was particularly impressed with how well the learnership programme is integrated into the business, as well as the high standards of management and facilitation throughout.

Five Durban University of Technology (DUT) hospitality students were further sponsored by the CTICC through the WIL programme and completed six-month internships in various departments between July and December 2024. One tangible outcome was that we employed one of them, Nkwenkwezi Mkwanazi, to a permanent role as a Hospitality Host in the Food and Beverage department in June 2025.

Creating chefs: Occupational learners in our kitchens

We recruited nine unemployed youth for the Occupational Chef Learnership programme in August 2024 and they have already experienced transformative career opportunities as part of this three-year CATHSSETA-funded programme. Currently in their second year under the guidance of Chef Roberto de Carvalho, Executive Chef, and Chef Sibo Gcelu, Executive Sous Chef, these learners are developing comprehensive real-world culinary skills and professional workplace competencies that will culminate in an NQF Level 5 qualification.

The programme has provided them with a structured route to skilled employment within the hospitality industry, offering hands-on experience in a world-class kitchen environment. Here they can apply theoretical knowledge to the demands of large-scale catering in a fast-paced culinary operation serving high-profile events and conferences. This is invaluable experience for these young people.

Building young careers: Integrating work with learning in hospitality

The five hospitality students who are completing their N6 certificates through False Bay TVET College are currently in the final six months of their 18-month WIL placement. They are approaching the completion of their practical experience requirements, which they have gained through rotational assignments across the Banqueting, Back of House, Beverage and Kitchen departments. This has given them comprehensive exposure to all aspects of hospitality operations while building the portfolio of evidence required for diploma completion.

The programme has successfully bridged the critical gap between academic study and industry practice, providing students with extensive real-world experience in managing live events, understanding service standards and working within the operational demands of an internationally recognised venue.

Unrivalled programme impact and a clean audit

Both CATHSSETA-funded programmes have successfully transformed the career trajectories of unemployed youth and recent graduates by providing structured pathways into the hospitality industry through recognised qualifications and practical experience. The programmes demonstrate the CTICC's commitment to skills development and job creation, while simultaneously addressing the venue's operational needs and contributing to the broader economic development goals of the hospitality sector in the Western Cape.

Onboarding graduates into full-time employment

During the period under review, two graduate interns, who had originally been placed in the Finance and Commercial departments on a one-year contract, were appointed to full-time posts as a Finance Administrative Assistant and Marketing and Communications Officer, respectively.

Juandré-Lee Apollis and Caylee Sinclair were permanently placed in these two departments on 1 July 2024 and 1 March 2025, respectively.

Juandré-Lee, the Finance Administrative Assistant, has gained extensive exposure to financial management practices specific to the events industry. Through hands-on experience in the finance department, Juandré-Lee has developed practical skills in managing complex financial scenarios that are unique to convention centres, including variable revenue streams, seasonal fluctuations and multi-client billing systems. These would be impossible to learn through traditional academic study alone.

Caylee, the Marketing and Communications Officer, has gained invaluable hands-on experience in strengthening brand equity and refining the CTICC's communication strategies. Through her involvement in targeted campaigns, promotional initiatives, and loyalty programmes, she has honed her abilities in digital marketing, brand management, stakeholder engagement, and strategic communication – experience that will serve her well as she continues to build a rewarding career in marketing and communications.





Juandr -Lee Apollis and Caylee Sinclair

AOW
INVESTING IN AFRICAN ENERGY

AOW
INVESTING IN AFRICAN ENERGY

AOW
INVESTING IN AFRICAN ENERGY





OUR EVENTS

Signal Hill

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Events of substance

Our events year: Vibrant. Innovative. Unrivalled.

This year we hosted 330 events between 1 July 2024 and 30 June 2025. We forecast that we would host 380 events. However, we hosted 18 more international events than we had forecast: a milestone 63 international events against a target of 45 events: a 40% improvement on our target. Similarly, 20 more international events were held in the year under review compared to the 43 we hosted in 2023/24: a 46.5% increase.

Venue rental revenue reached a new high of R226 million, exceeding the previous record of R179 million. The average revenue per event rose to R1 437 388, reflecting a 45% increase compared to the R989 219 average in 2023/24. This exceptional performance was largely driven by the strong contribution of the international segment, with the G20 (Economic Summit) Financial Track events being a significant highlight among many others.

We have continued to find, this year, that short-lead time bookings have become more pervasive in our sector. This shift has made it harder to budget and

forecast accurately, as our KPI table demonstrates (see pg 89). We exceeded our profit target by 174%, largely because of this change in booking behaviour.

Although the total events figure is lower than last year, this year's events were larger in size, despite the same average event duration (1.6 days) compared to 2023/24. The average size of events rose from 845 in 2023/24 to 926 in the reporting year: a 9.6% increase. And although the total number of delegates attending events was slightly lower than the previous year, the overall figure for delegate and visitor days was 1.9% up on 2023/24 at 800 286 (previously 785 393). It is these days that delegates and visitors stay in the country before, during and after each event that form the basis of our economic contributions.

As shown in the table and commentary below, international events rose sharply by 46.5% compared to the previous year – reaching 63 events, the highest number recorded since 2007. In line with this increase in the number of international events, there has been a rise in the number of international attendees of these events, up from 13.6% of all attendees to 20.5%: almost 7% higher than the prior year.

A fifth of our delegates and visitors this year attended international events.

Alongside this, there has also been a doubling in the number of exhibitions held in the year under review, 16 in total compared to eight in the previous year. The visitor numbers for these events have also grown substantially, from 61 250 in 2023/24 to 108 115 in the same period: a 76.5% increase.

This has been balanced, to some extent, by a decrease in the number of attendees of special events for the year in review, from 110 664 in the prior year to 47 821 in 2024/25: a 56.8% decrease in attendance. This segment includes sporting events like the popular HYROX fitness competition which joined us this year for the first time, bringing 12 400 people through our doors in just one day.

Our success continues to lie in the exceptional value offered by both our city and our venue, paired with the unmatched service and innovative flexibility of our event experience. As inequality deepens and climate change intensifies, our long-standing commitment to community upliftment and meaningful sustainability stands out as an increasingly powerful drawcard.

Table 1:

Event segment breakdown by number and percentage with previous year's figures in brackets

	Number of events	Percentage of events	Attendance (PAX)	Percentage of people attending
International conferences	63 (43)	19.1% (11.7%)	62 728 (42 217)	20.5% (13.6%)
National conferences	55 (55)	16.7% (14.9%)	23 623 (27 670)	7.7% (8.9%)
Exhibitions	16 (8)	4.8% (2.2%)	108 115 (61 250)	35.4% (19.7%)
Trade fairs	17 (15)	5.2% (4.1%)	32 849 (28 630)	10.7% (9.2%)
Banquets	29 (36)	8.8% (9.8%)	7 283 (9 679)	2.4% (3.1%)
Special events	20 (21)	6.1% (5.7%)	47 821 (110 664)	15.6% (35.6%)
Film and photo shoots	20 (25)	6.1% (6.8%)	738 (1 282)	0.2% (0.4%)
Other events	110 (165)	33.3% (44.8%)	22 533 (29 593)	7.4% (9.5%)
Total	330 (368)		305 690 (310 985)	

Table 2:

Attendees, delegate and visitor day totals, average event size and average event duration

	2020/21	2021/22	2022/23	2023/24	2024/25
Total number of attendees	3 916	127 302	274 880	310 985	305 690
Total delegate and visitor days	5 379	215 290	706 728	785 393	800 286
Average event size	74	563	644	845	926
Duration (days)	1.1	1.3	1.6	1.6	1.6

The CTICC continues to offer an event mix of eight key event sectors: international conferences, national conferences, exhibitions, trade fairs, banquets, special events, film and photo shoots, and other events.





An unrivalled event year: Segment by segment

International conferences and events

International events at the CTICC drew 62 728 delegates and visitors to 63 global gatherings. This compares favourably with the 42 217 international delegates and visitors we attracted to 43 events last year: a 48.6% increase. This continuing growth in international delegates has significantly assisted our financial recovery.

Africa Tech Festival – previously known as AfricaCom – continued to attract up to 12 000 visitors, while Investing in African Mining Indaba celebrated 30 years in Cape town by coming to the CTICC for the 21st time, taking over the entire complex, and welcoming a record 10 416 delegates (see more on page 60). In addition, the FIP World Congress of Pharmacy and Pharmaceutical Sciences (3 400), Africa Energy Week (3 000), the Finances in Common event (1 718) and the General Assembly of the International Astronomical Union (1 700) (featured later in this chapter), also attracted substantial audiences. As is generally the case, there were a significant number of medical conferences (nine in all), as well as several in the technology and finance sectors.

National conferences

We hosted 55 national conferences in 2024/25, the same number as in the previous year. These events attracted 23 623 delegates, compared to 27 670 delegates in the 2023/24 financial year. These events were smaller and covered a variety of sectors, predominantly financial services and technology related. A regular client, the Xero Roadshow 2025, attracted the largest attendance of 1 950, while new client, SA Auto Week, brought in 1 500 visitors. Long-standing client, the South African Council of Shopping Centres, saw 1 400 delegates arrive, while the Institute of Retirement Funds and the Actuarial Society of South Africa attracted 1 300 and 1 280 delegates respectively.

Exhibitions

This segment traditionally attracts large audiences, and some grew substantially in the 2024/25 year. There were double the number of exhibitions in the reported year (16 compared to eight in the previous year), attracting 108 115 visitors compared to 61 250 in the previous year: a 76.5% increase. Shows, such as Comic Con, drew the crowds at 24 000 (9 400 previously) visitors respectively. The Investec Cape Town Art Fair attracted the largest attendance of

30 125 art lovers (31 600 in the previous year). The Good Life Show (which now includes The Plant Powered Show, Natural and Organic Show, Free-From Show and SUSTAINEX) drew 4 700 visitors, compared to 3 700 in the previous year: a 27% increase. One final new show attracted a significant amount of interest in these cash-strapped times: the Finance Magnates Africa Summit, which drew 3 100 visitors.

Trade fairs

There were slightly more trade fairs in the year under review (17 compared to 15 in the previous year), and overall attendance numbers increased to 32 849 from 28 630: a 14.7% increase. Most of the major events we hosted grew as well: Enlit Africa attracted 8 500 visitors, while Africa Travel Week continued its upward trajectory, attracting 1 000 more visitors than the previous year: 6 000 in total. A new show came to us this year, the Africa Food Show, bringing close to 5 500 industry professionals from more than 60 countries, linking international food chain suppliers with key decision-makers in South Africa. Finally, the film industry showcase, FAME Week, attracted 2 500 to its always-popular creative gathering.

Banquets

This segment continued to attract numerous matric balls and award dinners during the year; but overall guest numbers were down at 7 283 attendees from 9 679 the previous year, due to a 24.1% decline in actual numbers of banquets from 36 to 29 events. Ten of those 29 events were matric balls, a consistent client base for us – 34.5% of our banqueting business in the period under review. These events also include corporate functions, such as the Veritas Wine Awards dinner (530 guests), which celebrates our local world-class winemakers; the Institute of Waste Management (600); the Progressive Business Forum (570); and the Trigon Travel Long Service Awards Ceremony (490), as well as regular Corporate Social Responsibility client, Ubuntu Awards (400).

Special events

This 20-event segment includes product launches, spiritual gatherings, sports, music and entertainment events, including, this year, for the first time, the frenetically popular fitness competition HYROX, which attracted a super-fit crowd of 12 400 people in just one day. Another big crowd-puller in this segment is the evergreen two-day Cape Town International Jazz Festival, which entertained 15 000 guests. Smaller events such as the spiritual storytelling of the Dr Omar Suleiman SA Tour (4 000); the Cape Malay Keep the Dream choral competition (3 095 over three weeks) and the perennial Bishops Eisteddfod

Interhouse Singing 2025 event (2 010) brought in significant crowds as well.

Film and photo shoots

This segment remained small but significant in terms of our contribution to an important catalytic investment sector for the city, province and country. The 20 film and TV shoots we hosted this year included shoots for local and global brands such as AMG/Mercedes, Emirates airline, Hollard Insurance, KFC, Mazda, MTN and OK Foods.

Other events

This segment covers all one-day conferences, seminars, workshops, annual general meetings, graduations and examinations. As such, it is always our largest segment, particularly in tough economic times when multi-day events can be out of reach. In the year under review, 110 events were hosted by the CTICC, compared to 165 events in the previous year. These attracted 22 533 delegates, compared to 29 593 delegates in the previous year: a 23.9% reduction. Events ranged from five-person meetings to 1 500-student graduations, of which there were several during the year. Other events included an SMME Summit, which attracted 1 300 delegates, while the Kevin Fraser's Imagination Tour, a global comedy show, attracted 940 guests.



TITLE

**General Assembly of the
International Astronomical
Union (IAU) 2024**



DATE

6 – 15 August 2024



EVENT SEGMENT

International Conference



SECTOR

Research



ATTENDANCE

1 700

Case studies: Unrivalled events on the global stage

Reaching for the stars over a game-changing 10 days

The 2024 General Assembly of the International Astronomical Union (IAU) marked a historic moment for Africa and for the CTICC. For the first time in the IAU's 105-year history, this prestigious global gathering was hosted on African soil, drawing more than 1 700 delegates in person and over 600 virtual attendees.

Delegates from 107 countries, including 28 African nations, converged in Cape Town for ten transformative days in August 2024. Throughout this period, the CTICC became a gateway to the universe, hosting plenaries, workshops, exhibitions, poster sessions, live link-ups and cultural programmes that celebrated scientific discovery, diversity and collaboration, all of which were available to the hybrid audience.

This landmark event was delivered through deep partnership. The South African National Research Foundation (NRF) served as the principal host, supported by the Department of Science, Technology and Innovation (DSTI) and the African Astronomical Society (AfAS). The South African Astronomical Observatory (SAAO) and the South African Radio Astronomy Observatory (SARAO) both played central roles. The event was led and executed by the National Organising Committee (NOC), a diverse, international team with representation from across the continent. Their collective leadership was fundamental to the success of GA2024.

The CTICC's versatile infrastructure and advanced hybrid technology enabled simultaneous sessions across multiple halls, high-quality online participation and impactful global engagement. The 2024 Assembly also became the first IAU General Assembly (GA) to offer free streaming at scale, significantly expanding accessibility and impact for thousands of viewers around the world.

Taking place during National Women's Month, the General Assembly featured a powerful live link-up with astronaut Sunita Williams aboard the International Space Station. Watched by local students, this moment drew international attention and emphasised the importance of representation and inclusion in science.

Outgoing IAU President Professor Debra Elmegreen, praised the hospitality, professionalism and flexibility of the CTICC team. Organisers also highlighted how the centre's sustainability practices, including responsible menus, waste diversion initiatives and energy-efficient lighting, supported the IAU's commitment to a low-impact and high-engagement event.

Beyond the formal programme, the CTICC contributed significantly to public engagement. The Astronomy for All initiative welcomed hundreds of learners from under-resourced schools, offering interactive talks, telescope demonstrations and educational resources. Vision 2024 served as the guiding framework for planning and ensured that the legacy of the event extended meaningfully into communities and the wider scientific landscape.

The gathering advanced global scientific cooperation and reinforced Cape Town's reputation as a premier destination for international knowledge-sharing. With its technological capability, strong partnerships, commitment to inclusivity and focus on sustainability, the CTICC played a defining role in positioning Africa as an emerging leader within the global scientific community.

Building on this foundation, IAU GA 2024 set a new benchmark for scientific conferences and showcased Africa's ability to host world-leading, inclusive and technologically advanced events that leave a meaningful legacy for astronomy and society.



"This was, without question, the best General Assembly in the history of the IAU. In partnership with CTICC, the GA demonstrated that Africa can innovate and lead in hosting world-class science events."

**Professor Debra Elmegreen,
President, International Astronomical Union**



XXXII IAU GENERAL ASSEMBLY

CAPE TOWN, SOUTH AFRICA, 2024





Connecting and innovating across African food and drink

From 10 to 12 June 2025, the CTICC welcomed The Africa Food Show to Cape Town for the first time. Drawing nearly 9 450 delegates from 61 countries, this multi-sector event connected global food and beverage producers, distributors and innovators with key buyers and decision-makers from the entire food value chain across Africa. As one of the continent's largest B2B trade shows, it showcased the latest technologies and trends shaping Africa's dynamic food and beverage sector.

The CTICC's spacious exhibition halls hosted more than 300 exhibitors, including those representing Europe, Asia and the Middle East. A dedicated conference programme addressed vital themes such as food security, sustainability, logistics and innovation in agri-processing. The CTICC's built-in food safety and logistics infrastructure – including temperature-controlled spaces, integrated catering facilities and sustainability protocols – ensured a world-class environment for business and learning.

Western Cape Minister of Agriculture, Economic Development and Tourism, Dr Ivan Meyer, spoke at the event and remarked, "Cape Town is a key hub for food production and promotion – and hosting the Africa Food Show here reinforces the city's role as Africa's food innovation capital." The event organiser praised the CTICC's professional service and seamless coordination, commenting that the show was "a very positive and memorable experience", with "the CTICC meeting international exhibitor expectations". This highlights the CTICC's role in creating innovative platforms for connecting markets and ideas – globally.

More specifically, the organisers praised the professional infrastructure and operational efficiency of the venue. Its world-class facilities elevated the event experience, making it attractive to international delegates and exhibitors, while the experienced team and logistical support streamlined planning and execution, reducing overheads and improving ROI. These, in turn, enhanced the reputation of the event through it being hosted "at such a prestigious venue", which "added gravitas to the event, helping us attract top-tier stakeholders and media coverage".

Margaret Peters, Event Manager, concluded: "By hosting our high-profile event at the CTICC, the Africa Food Show as a brand gained regional and international visibility, attracting new markets and partnerships."

The CTICC's own culinary team contributed to the event by competing in the Game of Chefs competition, which was won by a team supported by local celebrity chef, Reuben Riffel.

By combining global networking with social and environmental responsibility, The Africa Food Show illustrated how the CTICC enables trade fairs that do more than generate business – they build sustainable value chains and foster partnerships that will regeneratively feed the future.

“

“It met all our strategic objectives and it is by far the best venue in the Cape. We aim to book at the CTICC for many more years to come.”

Margaret Peters,
Event Manager, The Africa Food Show



TITLE
The Africa Food Show 2025



DATE
10 – 12 June 2025



EVENT SEGMENT
Trade Fair



SECTOR
Agri-processing



ATTENDANCE
9 450



TITLE

**FIRST® LEGO® League Open
Africa Championship**



DATE

7 – 9 May 2025



EVENT SEGMENT

International Conference



SECTOR

Tech-economy



ATTENDANCE

1 200

Creating the African engineers of tomorrow

The CTICC came alive with the colour, creativity, and curiosity of more than 1 200 learners from across the globe at the *FIRST® LEGO® League Open Africa Championship*. This international robotics competition celebrates Science, Technology, Engineering, and Mathematics (STEM), encouraging school learners to design, build and programme LEGO® robots to solve real-world challenges. Teams from 42 countries, including 26 African countries, competed in an atmosphere of excitement, innovation and collaboration that transformed the CTICC into a dynamic learning playground.

Organised in partnership with LEGO® Education, the event demonstrated how the CTICC's flexible venues can accommodate large-scale, youth-centred events requiring complex technical infrastructure. Multiple arenas, judging spaces, innovation project areas and interactive exhibitions were seamlessly integrated under one roof, with live scoring and broadcasting supported by the CTICC's digital backbone.

Organiser Dr Patricia Gouws said, "Having 1% of all robotics teams exist on the African continent is, for me, not okay... We need to start to change that now." Her call to action underscored the significance of the event in promoting access to STEM education and innovation across Africa. Judge Dr Lara Gouws added: "This is about skills. Engineers need 21st-century skills - collaboration, problem-solving, critical thinking. *FIRST® LEGO® League* builds exactly that."

Youth voices were equally powerful. Fifteen-year-old team captain Tatenda Mandude of the Robo Ninjas reflected, "If it wasn't for *FIRST® LEGO® League*, we wouldn't have been here. Some of us wouldn't have discovered our love for robotics." Another participant, Sharks captain Jewairiya Michael, expressed pride in representing South Africa: "Our team is feeling super appreciative right now to have this opportunity to be here."

The CTICC's staff and facilities made the event an unforgettable experience for participants and families alike. From accessible layouts to safe, well-coordinated logistics and friendly hospitality, the venue again proved itself a true partner in community-building and youth empowerment. Through its support of events like this, the CTICC helps cultivate Africa's next generation of scientists, innovators and problem-solvers.



"We're not just building robots –
we're building Africa's future engineers."

Johannes de Vries
Operational Partner and Programme Manager,
FIRST® LEGO® League





Saluting and supporting 30 years of investing in African mining

The Investing in African Mining Indaba 2025 reaffirmed the CTICC's status as Africa's premier venue for large-scale international conferences. Since its inception in 1994, Investing in African Mining Indaba has become a pivotal event for governments, mining professionals, investors and industry leaders looking to capitalise on the vast opportunities in Africa's mining sector.

The event attracted a record 10 416 delegates from over 120 countries. Now in its 31st year and its 22nd at the CTICC, Investing in African Mining Indaba remains the cornerstone event for investment and sustainable development in the mining sector. The CTICC has hosted Investing in African Mining Indaba since the year it opened its doors in 2003 – a long and fruitful partnership.

Themed “Resources for a Sustainable Future”, this year's event reflected the industry's accelerating shift towards renewable energy, responsible sourcing and inclusive growth. The CTICC's entire complex was used – every hall, conference room and public space transformed into a high-energy hub for deal-making, debate, and collaboration. As the event continues to grow in size and influence, it remains a crucial platform for shaping the future of mining on the African continent.

The event is booked through to 2027, with dates on hold beyond that. Hyve, the event organisers, are enthusiastic in their praise for the CTICC: “For a building that is 21 years old, it still looks like it was built only a few years ago and it is amazing to see the transformation into Investing in African Mining Indaba over the five days of build. We love hosting the event at the CTICC and working with its great team to continue to come up with new and fresh ideas.”

The social and environmental sustainability of the event continues to be an important focus: examples of collaborations include a long partnership with Township who produces Investing in African Mining Indaba's delegate bags, providing employment for women-only collectives. In addition, all left-over fabric from 2025's signage and stands was used to line the delegate bags for 2026. This drives our sustainability goals while facilitating economic and employment opportunities

In addition to these CSR initiatives, Hyve and the CTICC have worked together on a number of items such as security, traffic management, catering and rigging and exhibitor services. Paul Hewitt, Head of Operations of Hyve, concludes: “The event's success has only been possible due to the hard work and passion that comes from both teams. It is through our successful partnership drive for excellence that the event continues to go from strength to strength.”

“

“To keep Investing in African Mining Indaba a must-attend event, we continually need to push the boundaries and keep innovating. Every part of that journey is always in consultation with the CTICC, asking their opinion to issues and learning from their experience.”

Paul Hewitt, Head of Operations, Hyve Events.



TITLE
Investing in African Mining Indaba 2025



DATE
3 – 6 February 2025



EVENT SEGMENT
International Conference



SECTOR
Oil and Gas



ATTENDANCE
10 416

Unrivalled innovation: Our vibrant food and beverage year

Food fit for the stars: Always innovating with food

Comic Con Cape Town returned to the CTICC in the 2025 financial year, once again transforming the venue into a whirl of colour, creativity and pop-comic culture. This dynamic event welcomed thousands of fans and exhibitors, each bringing energy and excitement that filled every corner of the centre. Comic Con gave the CTICC an opportunity to bring its creativity to life in new and engaging ways, demonstrating the venue's ability to host experiences that go far beyond the traditional conference setting.

One of the stand-out features of the event was the themed culinary offering, which showcased the imagination of the CTICC's food and beverage team. Visitors indulged in menus inspired by iconic characters, including the Darth Vader Burger, Skywalker Pizza, Stormtrooper Cupcakes, Wookiee Cookies and Padawan Popcorn. These playful items delighted fans, sparked conversation and added a sense of fun that matched the energy of the event.

What Chef Roberto learned from the Worldchefs Congress

In 2024, CTICC's Executive Chef, Roberto de Carvalho, represented us at the prestigious Worldchefs Congress & Expo, held in Singapore from 22 – 25 October and hosted by the Singapore Chefs Association. The event's theme was "Culinary Horizons – Designing Our Future" and it brought together more than 900 delegates from five continents, including leading chefs, industry experts and thought leaders, to explore sustainability, innovation and the evolving role of chefs in shaping the global food system.

The Congress showcased world-class talent through competitions such as the Global Chefs Challenge, Global Pastry Chefs Challenge and the Global Vegan Chefs Challenge. The Congress also offered a platform for young chefs to learn and network through the Young Chefs Forum.

Chef Roberto had the opportunity to learn from 30 international speakers and industry experts and to attend masterclasses with Michelin-starred chefs such as Julien Royer, Emmanuel Stroobant and Jason Tan – all based in Singapore. Key themes included plant-based gastronomy, gut health,

kitchen innovation and the preservation of culinary heritage – something we are particularly aware of here in South Africa, where several culinary cultures merge and fuse.

For Chef Roberto, the experience was both inspiring and practical, providing insights that are now being applied to strengthen the CTICC's culinary offering. Among the initiatives he has championed are:

- **Menu development:** Prioritising locally-sourced and seasonal ingredients to reduce the CTICC's carbon footprint, support regional farmers and highlight the richness of South African flavours.
- **Sustainable practices:** Expanding root-to-stem and nose-to-tail cooking, optimising energy use in kitchens and advancing the CTICC's composting programme to turn food waste into nutrient-rich soil.
- **Culinary innovation:** Experimenting with global fusion dishes, expanding plant-based menu options and adopting advanced cooking techniques to elevate the dining experience.

Chef Roberto's participation in the Worldchefs Congress reinforced CTICC's alignment with global culinary trends while also highlighting the centre's role in shaping sustainable and innovative practices within the industry. Under his leadership, the CTICC's kitchens continue to embody service excellence and creativity, delivering memorable culinary experiences that celebrate South African flavours while embracing international innovation.



Africafood Show



Proudly representing
CTICC at the Africa Food Show in June 2025

Highlights from our events calendar



63
INTERNATIONAL
CONFERENCES



55
NATIONAL
CONFERENCES



16
EXHIBITIONS



17
TRADE FAIRS



20
SPECIAL EVENTS





20

FILM AND
PHOTOSHOOTS



110

OTHER EVENTS



29

BANQUETS



330

TOTAL EVENTS

305 690

TOTAL ATTENDEES



INTERNATIONAL CONFERENCES

63

TOTAL EVENTS IN THIS SEGMENT

62 728

TOTAL ATTENDEES / DELEGATES



July 2024

9th World Conference on Conservation Agriculture (WCCA)	470
Infrastructure Africa 2024	260
International Conference on Mercury as a Global Pollutant (ICMGP)	320
International Conference on Tomography of Materials and Structures 2024 (ICTMS)	160

August 2024

9th Annual Meeting of the Board of Governors of New Development Bank	520
FIP World Congress of Pharmacy and Pharmaceutical Sciences	3 400
General Assembly of the International Astronomical Union (IAU) 2024	1 700
19th International Symposium on Microbial Ecology (ISME19)	1 514

September 2024

8th World One Health Congress	1 300
Hess-Club Conference 2024 Forum	350
ISWA International Solid Waste Association	1 130
ISWA International Solid Waste Association Conference	1 130
International Commission on Yeasts	273
ICY of the International Union of Microbiological Societies IUMS	
International Livestock Research Institute	70
Smart Vision Summit South Africa 2024	430
World Congress of Epidemiology - WCE 2024	1 200

October 2024

76th Congress of the International Fiscal Association 2024 - IFA	1 500
7th International Marine Conservation Congress (IMCC7)	825
Association of International Schools in Africa (AISA) 2024 Conference	370
Congress of the International Federation of Hospital Engineering (IFHE)	526

PAX

Ford Foundation GREJ-I Convening	140
International Congress of International Society for Ethnopharmacology (ISE)	296
Investing in African Energy – AOW 2024	1 500
Sea Power for Africa Symposium 2024	250
Sexual Violence Research Initiative (SVRI)	1 480
The Global Congress of Chemical Engineering 2024	150

November 2024

AfriLabs Annual Gathering 2024	700
Africa Energy Week 2024	3 000
Africa Renewables Investment Summit (ARIS) 2024	93
Africa Women Innovation and Entrepreneurship Forum (AWIEF) 2024	496
AfricaCom 2024	12 000
Correspondent Banking Academy Africa 2024	88
Huawei Cape Town Tech Convention 2024	300
LPG Week 2024 (Liquefied Petroleum Gas)	670
Pan African Conference 2024	185

December 2024

Conference of the International Association of Insurance Supervisors – IAIS	500
IEEE Global Communications Conference	1 300
International Society for Infectious Diseases 2024 – ISID	900

January 2025

Canonical January Commercial Event	450
International Polcampaigns Expo 2025	300

February 2025

20th Congress of the International Pediatric Nephrology Association IPNA	658
2nd G20 Finance and Central Bank Deputies & 1st G20 Finance Ministers and Central Bank Governors	450

BIS Meeting March 2025 (Bank for International Settlements)	140
Finance in Common (FICS)	1 718
Investing in African Mining Indaba 2025	10 416

March 2025

14th IWA Water Association Conference on Water Reuse and Reclamation 2025	650
14th International Conference on Southern Hemisphere Meteorology and Oceanography (ICSHMO) 2025	250
AB InBev Senior Leadership Conference 2025	210
DHL Conference	366
GTR – Exporta 2025	250

April 2025

Bilateral Tourism Forum Angola Conference	150
Eucerin Day 2025	250
17th International Association of Women Judges (IAWJ) Biennial Conference	850
International Construction Law Association	180
Mint Directors Conference 2025	150

May 2025

European Parliamentary Forum (G20)	73
FIRST® LEGO® League Open Africa Championship	1 200
International Forum of Terrorism Risk (Re) Insurance Pools Congress (IFTRIP)	200
World Team Vacations 2025	530

June 2025

AB InBev Leadership Performance Cheers - LPC 2025	160
Africa Hospitality Investment Forum	380
Infection Control Africa Network (ICAN)	250

NATIONAL CONFERENCES

55

TOTAL EVENTS IN THIS SEGMENT

23 623

TOTAL ATTENDEES / DELEGATES



July 2024

Cabinet Ceremony	300
DIRCO and SALLA Symposium	160
EY Africa Partner Conference	365
Momentum Health Solutions Leadership Summit	110
South African Council of Shopping Centres 2024	1 400
South African Electrotechnical Export Council Conference (SAEEC)	120

August 2024

Labour Law Conference 2024	227
Shoprite IT Conference	800

September 2024

Astron Energy – Staff Engagement	520
ISDG Integrated Alignment Workshop: ECSA, SACPCMP, SACQSP/1	150
ISDG Integrated Alignment Workshop: ECSA, SACPCMP, SACQSP/2	260
Morningstar Investment Conference 2024	600
PURCOCON	600
SA Innovation Summit 2024	550
Salga Women's Commission Lekgotla 2024	540
The South African Society of Physiotherapy National Centenary Conference	469

October 2024

Institute of Retirement Funds Africa Conference (IRFA)	1 300
SA Auto Week 2024	1 500
South African Facilities Management Association Conference SAFMA	250
Windaba 2024	1 117

November 2024

Actuarial Society of South Africa Annual Convention 2024	1 280
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PAX**December 2024**

CIGFARO MSCOA Workshop 2024	602
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January 2025

PepsiCo Conference	150
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February 2025

14th Wood Conference	500
Accenture Retail Centre of Excellence Market Launch	90
Business and Commercial Banking Western Cape Roadshow	150
Shell Business Plan Cascade Conference	130
Standard Bank Economy 2025	262

March 2025

Africa Trade Conference (ATC)	250
Electoral Commission of South Africa IEC e-Voting	250
Heineken Commerce Conference 2025	800
Occupational Therapy Board Roadshow (OCP)	100
SARB – Engagement Meeting	120
Sanlam Life and Savings (SLS) Leadership Conference 2025	150
Woolworths Leadership Event Forum	100

April 2025

G20 Framework Working Group (FWG) Meeting	120
G20 Senior Officials Meeting	300
The Organization for Economic Cooperation and Development (OECD) Inclusive Framework	220

May 2025

24th Annual Board of Healthcare Funders Conference 2025	860
Converge Africa 2025	450
HPCSA Council Stakeholder Engagement	550

Project Investor Network Summit	220
Rand Merchant Bank (RMB) Think Summit 2025	350
Xero Roadshow 2025	1 950

June 2025

G20 Sustainable Finance Working Group Meeting	130
Huawei Utility Summit	60
Meet The Managers 2025	484
National Assembly	430
National Assembly	400
Pace Evidence Conference	190
Talk to the SARB Monetary Policy Forum (MPF)	100
Western Cape Property Development Forum – WCPDF 2025	428

EXHIBITIONS

16

TOTAL EVENTS IN THIS SEGMENT

108 115

TOTAL ATTENDEES / DELEGATES



August 2024

Rays Retail Nursery: Cape Town Plant Expo & Market

PAX**1 200**

Real Estate Industry Summit 2024

1 585

Solar & Storage Live Cape Town 2024

1 710**September 2024**

Shoprite Christmas Expo 2024

1 206**October 2024**

Africa Health Expo (AfH) 2024

5 000

Cruise Job Fair Cape Town 2024

516**November 2024**

Cape Town Beverage Show 2024

1 748**December 2024**

Only The Fittest

530**February 2025**

Investec Cape Town Art Fair 2025

30 125**March 2025**

Organic & Natural Products Expo 2025

3 400**May 2025**

Comic Con 2025

24 000

Finance Magnates Africa Summit 2025

3 100

Good Life Show (feat. The Plant Powered Show, Natural and Organic Show, Free-From Show, SUSTAINEX) 2025

4 700**June 2025**

Africa Energy Forum (AEF) 2025

1 780

Decorex Cape Town 2025

24 515

Youth Energy Summit (YES!) Africa Energy Forum 2025 / Clarion Events Ltd

3 000

TRADE FAIRS

17

TOTAL EVENTS IN THIS SEGMENT

32 849

TOTAL ATTENDEES / DELEGATES





World Travel Market Africa 2025, part of
Africa Travel Week in April 2025

August 2024

Spar Trade Show

PAX
700

September 2024

AllFashion Sourcing Africa 2024

Fame Week Africa 2024

Mica Market 2024

SCAPE Magazine

1 304
2 500
820
500

November 2024

African Agri Investment Indaba

300

February 2025

The Building Company 2025

600

March 2025

Africa Energy Indaba 2025

Made in the Cape 2025

Solar Power 2025

500
255
100

April 2025

Africa Travel Week 2025

Spar Trade Show

6 000
600

May 2025

Enlit Africa 2025

Sign Africa 2025

8 500
1 300

June 2025

Africa Food Show 2025

EST Africa 2025

Hotel & Hospitality Expo Africa 2025

9 450
540
2 830



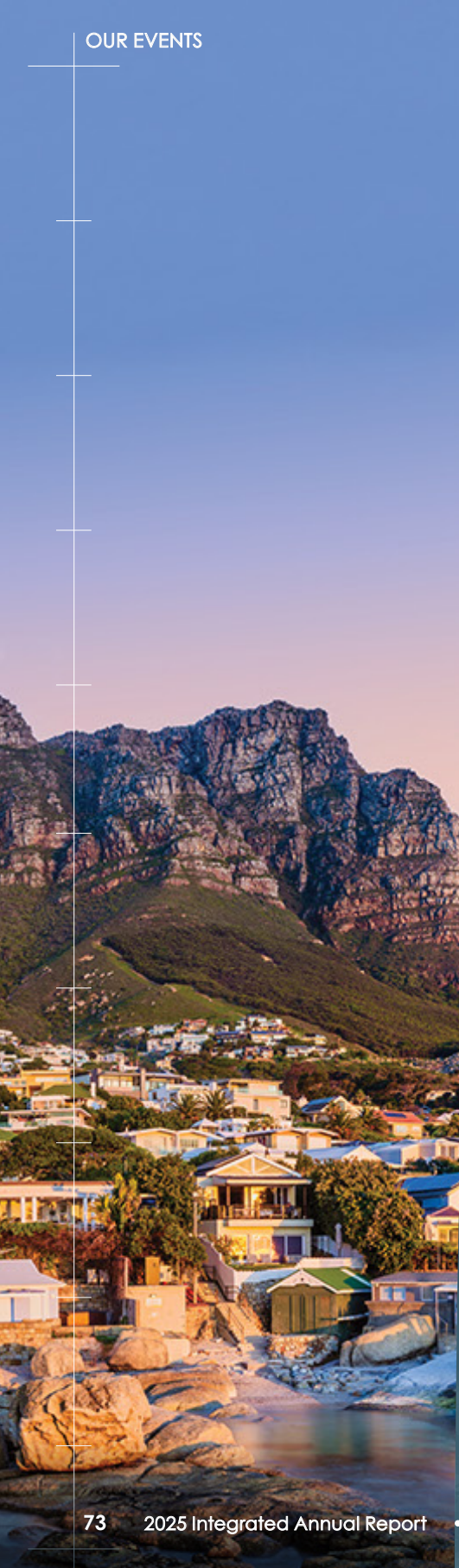
SPECIAL EVENTS

20

TOTAL EVENTS IN THIS SEGMENT

47 821

TOTAL ATTENDEES / DELEGATES





July 2024

The Awakening: Shaykh Abu Taymiyyah Event

PAX
602

August 2024

Silwerskermtoekennings vir Film

1 000

September 2024

HYROX Cape Town
The Marimba Jam Festival 2024

12 400
750

November 2024

CMCB Top 8 Choral Competition
Cocomelon
Jireh Community Project
Mpho Poppo Comedy Special
Night of Wonders

870
850
1 416
1 130
820

December 2024

Cocomelon

730

January 2025

Keep The Dream Malay Choirs Choral Competition
Keep The Dream Malay Choirs Choral Competition
Keep The Dream Malay Choirs Choral Competition

1 300
905
890

February 2025

Bassem Youssef Live Comedy Show

940

April 2025

Cape Town International Jazz Festival 2025
Dr Omar Suleiman SA Tour

15 000
4 000

May 2025

Christ Embassy Church Service

948

June 2025

Bishops Eisteddfod Interhouse Singing 2025
Eventive Presents South Africa Tour with Sami Hamdi

2 010
1 200

FILM AND PHOTOSHOOTS

20

TOTAL EVENTS IN THIS SEGMENT

738

TOTAL ATTENDEES / DELEGATES





	PAX
July 2024	
Hollard Photo Shoot	30
Volkswagen Commercial	70
August 2024	
MTN 30 Years of Progress Film Shoot	40
Mazda Commercial Shoot	3
September 2024	
AMG Retail Film Shoot	10
OK Foods Film Shoot	40
25 SS Micro Photoshoot	10
October 2024	
Escaping Bolivia Film Shoot	30
KV – 2024 Film Shoot	25
Art Project Test Shoot	5
December 2024	
Volkswagen Group Photo Shoot	25
January 2025	
Hunza G Photo Shoot	15
Lidle Film Shoot	30
Nivea Commercial Photoshoot	65
February 2025	
Auvelity Film Shoot	120
SUV Siblings Film Shoot	40
March 2025	
KFC Film Shoot	10
Modular FW25 Photo Shoot	40
May 2025	
Emirates Commercial Shoot	100
Intersport Photoshoot	30

OTHER EVENTS

110

TOTAL EVENTS IN THIS SEGMENT

22 533

TOTAL ATTENDEES / DELEGATES



July 2024

Budget Speech	200
Department of Premier – PSP Workshop	72
Department of Social Development – Budget Vote	54
Fairbairn Consult Conference 2024	290
IRMSA (Institute of Risk Management South Africa) Risk Report 2024/25	80
Risk Roadshow	300
Rwanda High Commission Voting	250
SMME Summit	1 300
Sage Disrupt Roadshow	120
TRENDS Global Round Table Series: Middle East and Africa	100

August 2024

CCID Breakfast	85
Cape Winemakers Guild	400
CATHSSETA High Impact Project Workshop	70
Economic Development Partnership Conference	200
Huawei 150K Launch Event	100
Nlighten CX Masterclass 2024	54
SAICA 2024 Under - 35 Networking Event	114
The 9th Annual Meetings of the Board of Governors	50
Tourism Marketing Conference	80

September 2024

API Zim Investor Sessions	86
Discovery Day Conference	100
Exporters Club Cape Town	50
UNISA Graduation Ceremonies	1 100
Unit Managers Conference	95
United Against Rabies Stakeholder Meeting	80

PAX**October 2024**

Africa Food Show Launch	145
Ashrafal Aid International Humanitarian Conference	100
Belal Assaad SA Tour 2024	870
FARR AGM 2024	100
Liberty Challenge Roadshow	450
MANCOSA Graduation	800
Momentum Health Solutions Product Launch	330
Talk to the SARB Forum	120
eTravel Open Forum 2024	304

November 2024

Critical Minerals Africa (CMA) Summit	250
Digital Marketing Conference	92
EMEA Cash Cycle Seminar (ICCOS) 2024	200
Leadership Development for Women in Government	120
The Desmond Tutu International Peace Lecture	800
Woolworths Leadership Event Forum	90

December 2024

AfricArena 2024	180
Imagination Tour	940

January 2025

BCBS-FSI High Level Meeting	70
Digital Retail Africa 2025	100
IAC January 2025	487

February 2025

Cape Herb & Spice 2025	160
State of The Nation Overflow Event	750

March 2025

ABSA Jasiri Awards 2025	200
National Conductors Convention	570
SA Rugby Player of the Year Awards	440
TikTok 2025 Safer Internet Summit	80
IMM Graduate School Cape Town Graduation Ceremony	1 500

April 2025

ABSA Payment Summit	230
Fire Systems Design and Engineering	75
Imbizo Conference	500
Mauritius Tourism Roadshow Cape Town	117
Youth@WORK Exit and Empowerment Session	200

May 2025

African Legal Support Facility Forum Event	55
Allan Gray IFA-DCIS Roadshow	540
Budget Speech	720
Hytera Conference	300
ITWeb Security Summit	370
MANCOSA Graduation	940
Marketing Indaba	140

June 2025

IAC Exams June 2025	230
Investec Trophy Wine Show 2025	432
SAICA Entrepreneurs Exchange	76
UNISA Graduation Ceremonies	1 100

BANQUETS



TOTAL EVENTS IN THIS SEGMENT



TOTAL ATTENDEES / DELEGATES





July 2024

NSTF (National Science and Technology Forum)
Table View High Matric Dance
Zwaanswyk High School (ZWHS) Matric Ball

August 2024

Laureus Charity Ball
The 9th Annual Meetings of the Board of Governors Dinner

September 2024

City of Cape Town Service Excellence Awards
Claremont High School Matric Dinner
Curro Century City High School Matric Ball 2024
Institute of Waste Management of Southern Africa (IWMSA) Gala Dinner
Long Service Awards Ceremony 2024
Melomed Ethics CPD
Pinelands Matric Dance 2024
The Basic Education and Skills College NPC Matric

October 2024

Ambition 24 Hours Hollywood Holiday
Book Launch: The South African Handbook of Agency, Freedom and Justice: Citizens in Conversation. Volumes I, II and III
Groote Schuur Matric Dance 2024
International Planned Parenthood Federation Africa Region Event (IPPF)
Siviwe School Of Skills Matric Ball 2024
Veritas Wine Awards 2024

November 2024

Maitland High School Matric Ball

PAX

228

260

220

320

280

140

135

105

600

490

380

315

42

121

135

270

50

99

530

60

December 2024

Livingstone High School Matric Class of 2024

January 2025

PepsiCo SA Stars Awards
Progressive Business Forum Colloquium, Exhibition & Presidential Gala Dinner

February 2025

Raging Bull Awards
Ubuntu Awards 2025

March 2025

Meridian Realty 2025 Awards Gala
TSAKI 40th Celebration

May 2025

AfroCentric Group BHF Dinner

June 2025

Decorex VIP Awards Event 2025

135

210

570

300

400

125

295

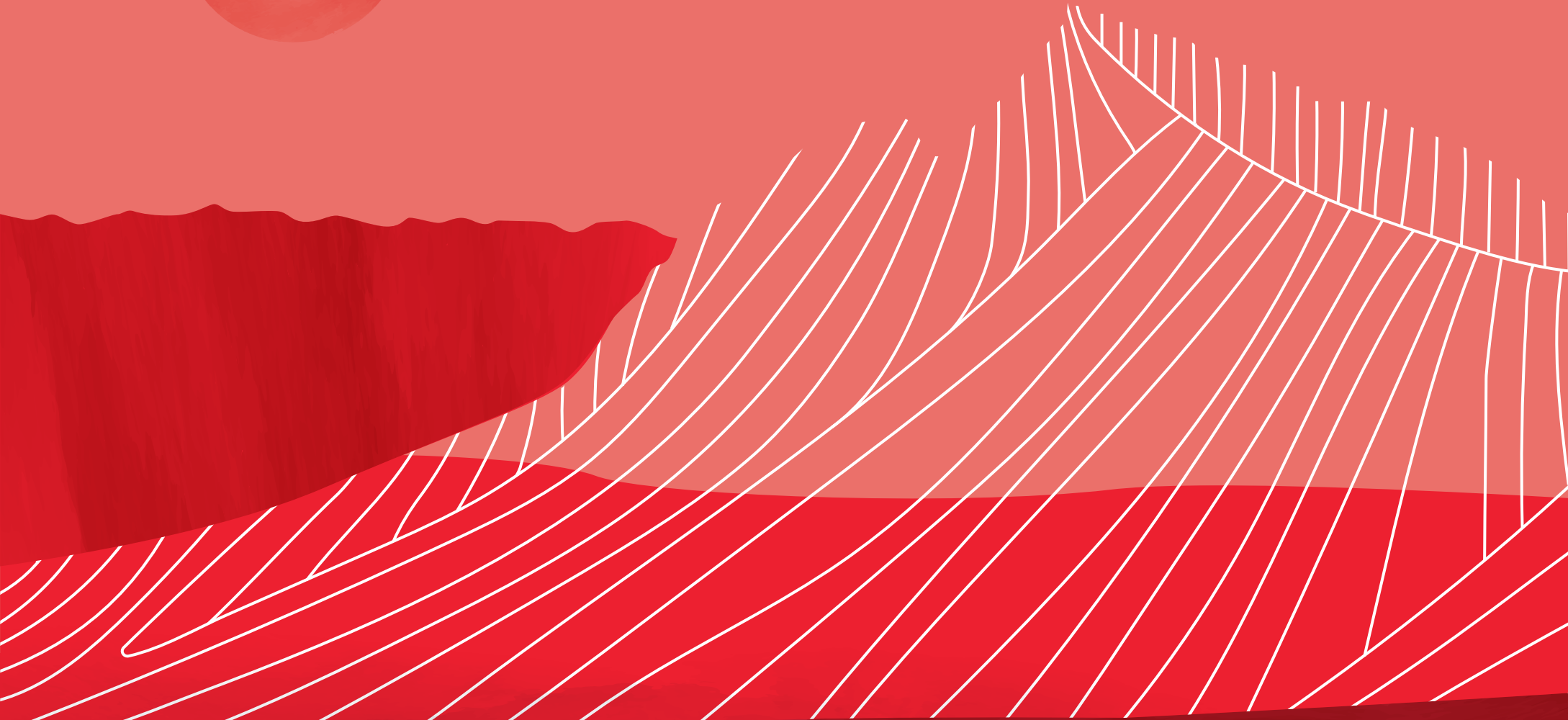
168

300





OUR ECONOMIC CONTRIBUTION



Devil's Peak

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Building economic endurance through innovation

Performing in challenging economic conditions

The CTICC has performed well this year, turning over close to R500 million in challenging economic conditions. During the fiscal year, the economy as a whole closed with a figure for South African Gross Domestic Product (GDP) growth of 0.8%, with one quarter of contraction resulting in an average growth of 0.3% over the 2024/25 financial year. This is slightly better than the average growth in the previous year (0.2%) but continues to challenge our local economy greatly.

The unemployment rate reached 33.2% in the second quarter of 2025, again very slightly lower than the previous year's figure of 33.5% in August 2024. The youth unemployment rate was an even more concerning 46.1% in the second quarter of 2025. This compares to a rate of 46.6% in the second quarter of 2024.

There have been positive trends in consumer price inflation (CPI) during the reporting year. CPI was down from a July 2024 high of 4.6% to a low of 3% in June 2025 at financial year end. This compares favourably to the previous year's March 2023 high of 7.1% and low of 4.4% in August 2024.

Overall annual CPI for the past three years continues to trend down – from 2022's 6.9% figure to 2024's full-year average of 4.4% to an eight-month average of 2.8% for 2025, year-to-date. This compares favourably to the 5.1% rate for 2024, year-to-date. A better comparison might be the average CPI over the CTICC financial year in review, which was 3.3%.

The global economy is still struggling in a context of considerable geopolitical and economic uncertainty. To directly quote the World Bank's Global Economic Prospects June 2025 report, "the outlook largely hinges on the evolution of trade policy globally." As a result of the volatility in that arena, the marginal predicted global growth for 2025 has been revised down to just 2.3%, compared to the figure of 2.6% for 2024.

This remains far higher than our local growth rate, so this continues to offer opportunities – along with our weak rand and our strong business tourism offering. It is fair to say that the increase in international events this year is likely linked to the value of that offering. So, for the CTICC, the benefits of an ongoing growth in international business – and the accompanying rise in event and allied tourism growth numbers – are unrivalled.

As the Premier records, Cape Town International Airport welcomed a record-breaking three million two-way international passengers in 2024 – a 10% increase on the previous year. This growth in business tourism has been boosted by expanded global air connectivity, drawing more visitors and investors to our shores. The CTICC has benefited from this, providing a platform where international conferences and exhibitions directly translate into increased revenue, as well as greater tourism spend and, ultimately, more jobs across the Western Cape.

As a result, our business recovery has continued over the fiscal year. While this has been further supported by an attractive exchange rate for overseas event organisers, the economic contribution of the CTICC to our local economy has improved in line with this increased business tourism spend.

The following pages outline our improved performance across a number of economic contribution indicators.

Remarkable financial results

Our financial performance has rebounded still further despite the challenging local and global socio-economic conditions. A substantial boost to our income came from our hosting of the G20 Financial Track Economic Summit meetings during the year, along with several other major international conference events, such as Africa Energy Week, and the General Assembly of the International Astronomical Union (IAU) 2024 which each ran for a period of 7 to 10 days.

As a result, gross revenue reached R498.9 million, surpassing the revised budget target by 16.5%. EBITDA was projected at R70 million but achieved a remarkable R122.1 million, a 74% increase over target. This compares to R82.5 million in the previous 2023/24 year. The net surplus for the year under review was also a pleasing result, reflecting continued financial stability.

Improved operational performance has bolstered cash flows and future projections, leading to the reversal of prior impairment losses of R100.6 million (2023/24: R100.0 million). Management uses these forecasts to assess the value-in-use of the cash-generating unit (CGU). Despite supplier and utility cost increases that continue to exceed reported inflation, our management team diligently monitors cost drivers and resource utilisation to ensure cost containment.

Recruiting and retaining essential personnel have been enhanced by implementing succession and retention frameworks (see page 115). We are adjusting to new industry norms, such as shorter event lead times, while fostering talent acquisition and ensuring operational flexibility. Addressing these factors will also be vital for sustaining growth and future performance.

The company's activities have once again significantly contributed to the economic goals of its primary shareholders, the City of Cape Town (CoCT) and the Western Cape Provincial Government (WCPG), surpassing its contributions from previous years. The number and duration of events held, along with delegate and visitor day numbers, particularly for international events, have directly positively impacted our economic contribution to the Western Cape Gross Geographic Product (GGP) and the South African Gross Domestic Product (GDP).

For the CTICC, the ongoing growth in business tourism mentioned above has contributed greatly to these figures, particularly in terms of the number of international congresses held and the related increase in overseas delegate numbers. The economic contribution figures that flow from this are described in more detail in the following pages.


R8.7bn

Total contribution to
SA National GDP
R6.9bn previous year


R75.6bn

Cumulative contribution
to SA National GDP
R66.9bn previous year


15 528

Total jobs created
nationally
12 721 previous year


11 540

Total jobs created in
Cape Town
9 833 previous year


R1.9bn

Contribution to
household income
R1.6bn previous year


800 286

Visitor days across
330 events
785 393 previous year


R7.9bn

Total contribution to
Western Cape GGP
R6.5bn previous year


R65.9bn

Cumulative contribution
to Western Cape GGP
R58.0bn previous year


15 427

Total jobs created in
the Western Cape
12 927 previous year


R522.8m

Contribution to foreign
exchange earnings
R362.6m previous year


R551.5m

Contribution to taxes
R444.2m previous year


591 207

Total number of
additional room
nights generated
547 148 previous year

The Western Cape’s vibrant and innovative catalytic investment sectors

The City of Cape Town and WCPG work with several catalytic investment sectors that offer the best opportunities for growth and job creation. The CTICC seeks to align with these economic sectors, as outlined in its own Business Plan, the City’s Integrated Development Plan (IDP) and the Western Cape’s provincial Wesgro investment promotion initiative.

The list in the infographic below draws from these documents.



* Blue economy refers to the sustainable use of ocean resources for economic growth, improved livelihoods and jobs, as well as ocean ecosystem health

Attracting investment: Supporting our shareholders' economic growth strategy

The CTICC actively supports and aligns with the City of Cape Town and the WCPG's catalytic sectors through its programming, partnerships, and events. This includes both community-focused and commercial events, as well as our sustainability initiatives. Many of the events we host directly build on and deliver benefits for the Western Cape's high-growth sectors.

Examples of these synergies include:

- **The creative industries, including film and design:** Film shoots, design expos, art fairs and trade exhibitions focusing on design
- **Education and research:** Academic conferences and research symposia
- **Energy, electricity and renewables:** Green or renewable energy expos, as well as our own sustainability initiatives (see pages 132 to 134)
- **Engineering and ICT:** Technology-focused exhibitions and meetings
- **Financial services and real estate:** Investment summits and property expos
- **Furniture and construction:** Trade shows and design showcases
- **Health:** Medical and pharmaceutical conferences
- **Tourism:** Business tourism workshops and destination marketing events

In 2024/25, the CTICC has continued to align its strategic objectives with the City of Cape Town's 2023–2027 IDP and its inclusive economic growth priority. Building on previous progress, our focus remains on strengthening our contribution to the City's sustainable and equitable growth.

Our alignment with the City's IDP is reflected in the following key objectives:

- Maximise economic impact and job creation through business events;
- Diversify our business to incorporate new and sustainable revenue models;
- Maintain and enhance good corporate governance;
- Deliver good customer service and client experience;
- Advance human capital development and skills growth within our workforce; and
- Continue to uphold our commitment to responsible corporate citizenship.

While challenging economic conditions continue to affect the broader operating environment, the events we have hosted have made a measurable contribution towards these focus areas – supporting Cape Town's goals for inclusive, sustainable, and resilient economic growth. The following pages present the detailed findings of our independent economic impact assessment report.



The Cape Town Business Summit in July 2024

Contributions to regional GGP and national GDP

The City of Cape Town and the Western Cape region benefit most directly from the CTICC's contribution to the economy, with an additional benefit going to the country as a whole, as delegates visit the Western Cape and other parts of the country. In the fiscal year, the significant rise in international events and tourism arrivals has meant that overseas delegates and visitors have contributed to a much higher GDP figure for the whole country.

In the 2024/25 financial year, the percentage of delegates from overseas grew by six percentage points to 29% of the total delegate figure, the balance of delegates (71%) being from South Africa. This has boosted contribution to the national GDP, as follows: R8.7 billion total contribution to the national GDP and R7.9 billion total contribution to the Western Cape GGP. These figures have grown 26.1% and 21.5% from R6.9 billion GDP and R6.5 billion GGP contributions respectively in the previous year.



GDP is the total value of all final goods and services produced in the country as a whole. It is the figure quoted by Statistics South Africa when measuring economic growth. It is a primary measure of the economic quality of life of all South Africans. It is also the most comprehensive measure of the CTICC's macroeconomic contribution.

Contribution to job creation

With the global and South African economy still under major pressure, particularly with regard to employment, our contribution to job creation remains an essential economic input. A total of 15 528 people were employed across South Africa through our economic contribution in the reported year, compared to 12 721 in the previous year, a 22.1% increase. We also created or sustained 15 427 jobs in the Western Cape in the 2024/25 year, compared to 12 927 jobs in 2023/24, a 19.3% increase. For the City of Cape Town, we created or sustained 11 540 jobs in the year under review, compared to 9 833 jobs in 2023/24, a 17.4% increase.

Contribution to household income

Jobs bring in household income, as do the supplier opportunities offered by working with the CTICC. As such, contributing to household income is one of the most important economic impacts the CTICC can make in the face of entrenched unemployment. We contributed R1.9 billion to direct household income in the fiscal year. This is an 18.8% improvement compared to R1.6 billion in 2023/24.

Contribution to tax

Tax contributions are a further input of our economic contribution towards national spend on housing, health, education, employment creation, energy and transport infrastructure – which benefits all South Africans. Our contribution comprises PAYE on payroll, corporate taxes and VAT on direct spend. The total tax contribution for the 2024/25 year in review is projected to be R551.5 million, a rise of 24.2% compared to the previous year's R444.2 million contribution. With South Africa's tax base shrinking as unemployment rises, every rand matters in this aspect of our contributions.

Contribution to foreign exchange earnings

The significant rise in the number of international delegates and visitors to the Western Cape in the fiscal year has grown foreign exchange earnings through

their spend while in South Africa. Contributions amounted to R522.8 million, a 44.2% increase compared to R362.6 million in the previous year. Although the weakness of the rand has other implications for our economy, in this area, for the CTICC, the benefits are clear.

Contribution to the tourism industry

Events hosted at the CTICC generate additional room nights, as delegates extend their stay beyond their event and explore the country. This is particularly true for international delegates, many of whom may be visiting South Africa for the first time. In the year under review, due to the further increase in foreign arrivals, and a linked and significant rise in the number of international events hosted at the CTICC, additional room nights created in South Africa rose to 591 207, compared to 547 148 in the previous year (an 8.1% increase). A slightly lower percentage of 580 219 room nights were generated in the Western Cape, compared to 538 807 in the previous year (up 7.8%). The primary beneficiaries of the additional room nights are the accommodation, retail, and food and beverage sub-sectors.



580 219

Room nights generated in the Western Cape



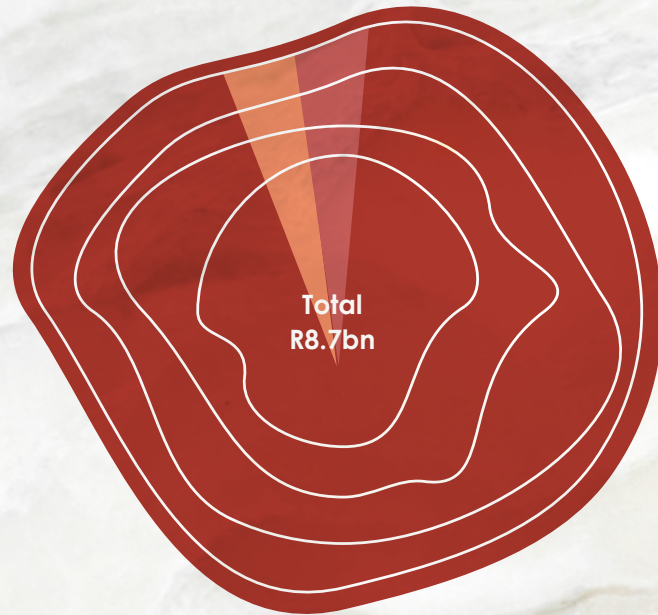
591 207

Room nights generated in South Africa

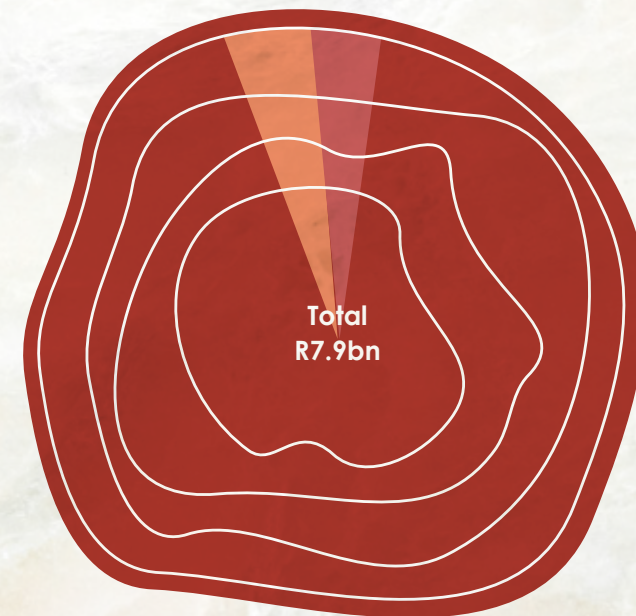
Graph 1:

Contributions to South African GDP and Western Cape GGP in 2024/25

Total contribution to SA National GDP



Total contribution to Western Cape GGP



R3.0bn
Total direct
expenditure

R498.9m
CTICC revenue

R265.0m
Organiser/exhibitor
expenditure

R2.4bn
Total direct
expenditure

R498.9m
CTICC revenue

R211.9m
Organiser/exhibitor
expenditure

Graph 2:

Number of employment opportunities created/sustained by the CTICC in 2024/25**Total 15 528**

6 231
Indirect/induced
employment

9 298
Direct
employment

Total 15 427

3 611
Indirect/induced
employment

11 816
Direct employment

Total 11 540

2 701
Indirect/induced
employment

8 839
Direct employment

Number of employment opportunities
created/sustained in South Africa

Number of employment opportunities
created/sustained in Western Cape

Number of employment opportunities
created/sustained in Cape Town

Strengthening our mandate through our key performance indicators

The key performance indicators are established collaboratively between the CTICC and the City of Cape Town to reinforce our role as a vital strategic asset of the City of Cape Town, the WCPG and SunWest International. Our commitment to achieving these targets is closely aligned with our economic contribution mandate and matches the long-term legacy objectives and strategies of our shareholders. The KPIs guide our overall performance and define the roles, goals and performance assessment criteria of every department, team and individual who works with us, including our service partners.

The KPIs approved by the Board, and agreed with the City of Cape Town, are reflected in the first column, with the actual KPIs achieved in the second column. We have matched or exceeded many of our KPIs, despite the ongoing challenges of the economic environment. Notes with regard to KPIs not achieved follow below the table.

Category	Measurement	Target 2024/25	Actual 2024/25
International events	Number of international events hosted	45	63
Total events hosted	Number of events hosted	380	330
Human Capital Development	Percentage of annual total salary cost spent on training of permanent and temporary staff	5%	11.8%
Customer Centricity and Service Excellence	Percentage of minimum aggregate score for all CTICC internal departments and external suppliers	80%	82%
Supply Chain Procurement from B-BBEE Suppliers	Percentage B-BBEE spend	75%	93%
Student Programme: Contribution to Youth Employment and Skills Development	Number of students employed	33	42
Graduate Programme: Contribution to Youth Employment and Skills Development	Number of graduates employed	7	9
Number of people from the employment equity target groups employed in the three highest levels of management in compliance with the municipal entity's approved employment equity plan	Percentage of EXCO, MANCO and leadership positions held by persons from designated groups	80%	81.3%
Quality Offering	Maintain Five-star Tourism Grading Council Rating through effective management of maintenance quality service delivery	Achieved Five-star Tourism Grading Council Rating	Achieved Five-star Tourism Grading Council Rating
Budget			
Operating Profit	Achievement of annual budgeted operating profit	100%	174%
Capital Projects	Percentage of the total number of capital projects for the year completed or committed	90%	100%
Governance			
External Audit Report	Unqualified audit report	Clean Audit	Clean Audit
Financial Ratios			
Ratio of Cost Coverage maintained (RCC)	Cash/cost coverage ratio (excluding unspent conditional grants) (NKPI)	5.6 times	9.3 times
Net Debtors to Annual Income (ND)	Net Debtors to annual income (NKPI)	4%	0.6%

NOTES TO THE KPI TABLE:

1. A higher number of events was secured than expected at the time of the Adjustment Budget. This segment was further influenced by G20 Economic Summit events.
2. Event numbers are below the target set due to large events being booked, most notably international events, and impacting the availability of venues for other events.
3. A large range of training initiatives and opportunities are covered by this spend: AIPC, Adult Basic Education (ABET), Apprenticeships, Learnerships, Management Development and Compliance training and Municipal Minimum Competency training.
4. Tenders awarded in the year under review were with suppliers who have good B-BBEE ratings.
5. Culinary students from hospitality education institutions were given short-term internship opportunities, which raised our student numbers for the year in review.
6. In the year under review, there were several short-lead time event bookings, which were not on the books or in the pipeline at the time of the Adjustment Budget, including many of the G20 Economic Summit events, which were of high value.
7. Higher than budgeted growth in large and high-yielding events and increased client deposits covered costs more effectively than expected.
8. Good management of debtors during the year and higher revenue than expected resulted in a lower % ND figure.



View of Lion's Head from Bantry Bay



Transformation and local small business: Stories of success from our SMME partners

Promoting transformation and supporting local small businesses is part of the CTICC's core mandate and central to how we benefit our communities, our province and our country. It also features in our KPI targets.

During the 2024/25 financial year under review, the total procurement spend with B-BBEE compliant businesses was R354 million, which amounts to 92% of our total spend, 4 percentage points higher than the 88% figure for the 2023/24 financial year (after the removal of tax and municipal rates).

The total spend on locally based suppliers was 79.4% of the total procurement spend, representing a monetary spend of R305 million within the Western Cape Province. Based on the previous financial year, the percentage has decreased very slightly by 0.3% compared to the previous year.

In terms of spend on Small, Medium and Micro Enterprises (SMMEs), a total of 72% of the total procurement spend was committed to these organisations, a decrease of 9% compared to the previous year (81%).

Total procurement spend with women-owned enterprises amounted to 51%, compared with 54% in the previous financial year.

Three success stories from our partner SMMEs follow.

AV Network: Reliably supplying world-class event technology

AV Network (Pty) Ltd is a Cape Town-based company specialising in event technology production, with a strong focus on audio and visual staging. Established in 2017, the company holds B-BBEE Level 1 ownership and has since grown from a small, passionate team into a trusted and reputable partner in the audio-visual industry, as one of our preferred suppliers.

Their relationship with the CTICC began in 2019 and has been instrumental in the company's growth. Working within such a dynamic and world-class environment has allowed the company to expand its technical capacity, invest in new technologies and enhance their team's expertise to meet the demands of large-scale, high-profile events. This partnership has not only enhanced the performance of the business; but also reaffirmed its position as a leading technical service provider capable of delivering world-class event experiences.

“Our partnership with the CTICC has been a game changer, driving our growth through expanded technical capacity, staff development and enhanced service delivery.”

In terms of community development, they were also proud to contribute as a part-sponsor of the CTICC's Youth in Action Expo in 2025 – an event designed to celebrate and empower young people with opportunities in the world of work (see page 41). In addition, AV Network aligns with the CTICC's sustainability goals by promoting efficient resource use and environmentally conscious practices in its operations.

In summary, working with the CTICC has given the company a broader perspective on the global events stage. As Rafiq Omar, Commercial Manager, says: “The opportunity to engage with both local and international conferences has elevated standards and inspired us to continuously innovate and align with global-level event practices, while also recognising the broader positive impact the CTICC brings to the sector.”



Rafiq Omar,
Commercial Manager at AV Network

Scan Display: Supplying innovative event systems since 2003

Scan Display Solutions (Pty) Ltd was formed in 1996 and has branches in Johannesburg, Cape Town, Durban, Gqeberha and Gaborone, as well as a network of partners across Africa. The company specialises in exhibition and event infrastructure, display products and mall activations. Scan Display has worked with the CTICC since the venue's inception in 2003. It first became a preferred supplier in 2016 and has remained so to date.

The Scan Display BEE Trust was established to empower previously disadvantaged staff members who are involved in the day-to-day running of the business. Through the Trust, these staff members collectively own 27% of the company. Scan Display has Level 2 B-BBEE certification. Scan Display currently has a turnover of R190 million with 130 permanent staff members.

Over the last three decades, Scan Display has expanded its operations to include large-scale exhibition infrastructure, interior and graphic design, in-house printing, custom stand manufacturing, as well as electrical and audio-visual services for events. The CTICC has played a significant role in Scan Display's survival over that time, by appointing the company as the infrastructure provider for the Hospital of Hope and the Western Cape Government's vaccination centre, both of which were hosted at the CTICC during the Covid-19 pandemic. These projects made an important contribution to Scan Display's viability at a very difficult time.

Working with the CTICC has benefited Scan Display through the leads the company receives directly from the venue. It also indirectly benefits from the credibility that comes with being a preferred supplier to the CTICC. In addition, referrals from the venue have had an impact on the company's annual turnover, which in turn has benefited the company and its staff. Scan Display also works closely with several SME companies which have benefited from Scan Display's association with the CTICC.

“We have always seen our preferred supplier status with the CTICC as a partnership; a partnership that benefits Scan Display and its staff and communities, as well as enabling us to provide enhanced service to the CTICC and its clients.”

In terms of innovation in its business practices, the stringent health and safety standards of the CTICC have spilled over into Scan Display's internal operations. These requirements have led to Scan Display implementing extensive health and safety policies and procedures internally, resulting in improved working conditions for staff.

From a social and environmental responsibility perspective, Scan Display encourages clients to use green design principles and eco-friendly products. It donates any unwanted fabric graphics to companies and charities that upcycle them. It is currently working with Upcycle Beanbags in Cape Town.

“Partnering with the CTICC has opened doors to international conferences and exhibition projects,” says Justin Hawes, Scan Display Managing Director. “We hope to continue to expand our market share of international work in future. This growth and expansion will continue to benefit our staff, the NGOs and communities we support, as well as our SMME suppliers.”

He sees this partnership as an important and valued element of their business and a part of the company's future success.



Brandon Du Preez,
Account Executive at Scan Display

Peteens Linen & Décor: A vibrant female-owned enterprise

Peteens Linen & Décor CC is a manufacturer of textile products specialising in table linen, bespoke bed linen, dressing gown as well as offering embroidery, screen printing and procurement services for events. Based in Steenberg, Cape Town, it was founded in 1991 and has built over 30 years of expertise. Today it is a verified Level 2 B-BBEE contributor, as well as being a 100% female-owned Exempted Micro Enterprise (EME), with an annual turnover of under R10 million.

Peteens has grown steadily as a specialist manufacturer and supplier to the hospitality and events industry. Managed by the current directors since 1996, the company is proud of its female-led workforce and strong supplier network, serving both local and regional clients. The partnership with the CTICC since 2007 has helped Peteens grow by aligning production with international standards and expanding its ability to meet high-volume, world-class event requirements.

This partnership has uplifted staff by providing consistent demand and building pride in being a supplier to one of Africa's leading convention centres. The CTICC's support has also enabled Peteens to deliver long-term benefits such as job stability for staff, improved technical skills and the opportunity to innovate with sustainable textile practices, such as enhanced waste reduction practices.

There have also been innovations that have helped extend the lifespan and integrated embroidery and screen-printing into products. All this has been driven by the need to "up their game" for the CTICC and its global client base.

Peteens is actively involved in community upliftment. Unused materials and product overruns are donated to TEARS Animal Rescue. In addition, the company recycles condemned tablecloths into napkins or cleaning cloths for clients. This approach reduces waste and supports local community needs.

In terms of sustainable practices, although textiles are not inherently environmentally friendly, Peteens works to reduce its footprint. Efforts include minimising waste, producing long-lifespan products, using recycled packaging and offering recycling services to customers. Their work with CTICC has undoubtedly raised internal awareness about the importance of sustainability in the events sector.

Peteens is optimistic about the future. The bespoke nature of table and conference linen ensures ongoing demand for skilled machinists – jobs unlikely to be replaced by automation. Supported by hotels, restaurants, and event companies such as the CTICC, Peteens sees continued growth in the Western Cape and within the broader SADC region.

“Working with the CTICC has given Peteens greater confidence in the future of its business and the events sector.”



Christine Finniss,
CEO of Peteens Linen & Décor



Ensuring tomorrow's success: Capital expenditure projects

As financial resources have become more available, we have been able to invest in key maintenance and upgrade projects across the CTICC complex to ensure the sustainability and desirability of our venue to clients. Clients' expectations change and grow all the time, and we must seek to innovate to meet their needs. The following are the capital expenditure highlights for the reporting year.

- **CTICC 2 Wi-Fi Upgrade in Upper Halls:** Upgrading to the latest Wi-Fi technology is a strategic, future-proofing investment that enhances the client experience. In a modern exhibition venue, fast and reliable connectivity is essential. The latest Wi-Fi technologies offer enhanced security – critical to combat cybercrime – and support a high number of simultaneous connections, ensuring smooth performance even during peak event times.
- **CTICC 1 Building Management System (BMS) Upgrade:** The new integrated system focuses on data-driven decision-making, which allows us to monitor energy efficiency for sustainability, plan predictive maintenance, centralise control and monitor to enhance the client experience. Examples include the more efficient and AI-assisted management of, for example, light levels, air temperature and air quality.
- **CTICC 2 New Training Room Construction:** This venue was designed to seat 12 people and is equipped with desktop computers and a projector. The focus was to save costs on booking external venues and the time required to set up the equipment required for training. The venue is used by learnership, adult education and ad hoc training groups facilitated by CTICC Human Capital, but can be booked by staff and students to study or write online exams.

Our overall capital expenditure spend was R46.9 million in the year under review, ensuring that we continue to deliver the very best experience to our clients, both local and international. This investment in our buildings and facilities was 7.1% more than the R43.8 million spend in the prior year.



R46.9m
Capital expenditure spend



Lovenaire



Lovenaire: noun | la-ven-ah-ree | /lov is near/

1. A person who creates an abundant and universal love encompassing deep affection and care for humanity, nature, animals, and all forms of life.
2. One who embodies the essence of compassion, empathy, and interconnectedness, inspiring others through their boundless capacity to love.
3. A person who takes positive action and serves as a catalyst that promotes peace, tolerance, and love.

www.theheartofcapetown.org



OUR SOCIAL IMPACT

Grootkop peak

Delivering strongly on our community commitment	99
Always strongly in support of the SDGs	99
Making innovative impact through our (new) LCPs	100
Our vibrant new LCPs	102
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CTICC Cares grows from strength to strength	105
Other community engagements we hosted in the year under review	108

Delivering strongly on our community commitment

The CTICC has always pledged support for people, planet and profit, balancing our financial performance with a strong commitment to community and our environment. The year in review has built strongly on these social commitments. We have launched partnerships with three exciting new local community partners (LCPs) and sponsored a wide variety of events that, in turn, have significant social impact.

Activity during the year has included a range of innovative initiatives directed at benefiting both our LCPs and a range of additional community beneficiaries, such as our dedicated firefighters and nurses, who go beyond their daily duties to serve the public safety and health of our communities, particularly here in the high fire-risk Western Cape.

We have also significantly expanded on our youth skills development programme this year, as you will see in our review of our highly successful third Youth in Action Expo in the Unrivalled Contributions chapter on page 41.

All this allows us to contribute practically and tangibly to the social aspects of our commitment to environmental, social, and governance (ESG) objectives. At times, these areas overlap – for example, through our activities during Arbour Week each September. Addressing the challenges of climate change often has a social dimension as well: the communities most affected by fire and flood, for instance, tend to have less robust infrastructure.

Our LCPs, like all our communities, continue to feel the impact of the ongoing socio-economic and environmental challenges our country faces; so, through our shared activities, we hope to impact positively where the need is greatest.

The total value of our Corporate Social Responsibility (CSR) commitment rose from R737 469 in the 2023/24 financial year to R2 337 902, a significant 217% increase. This sponsorship has impacted the sports sector, through our support of the Laureus Charity Ball, as well as the entertainment sector, where we sponsor the venue for Marimba Jam and their record-breaking musical activities – both areas where South Africa's reputation continues to shine.

CSR contribution breakdown



Always strongly in support of the SDGs

Our community initiatives – supported both directly by the CTICC and indirectly through our clients and LCPs – align with the United Nations' 17 Sustainable Development Goals (SDGs), which serve as a framework for building vibrant communities, a liveable planet, and hope for the future. Through our CSR activities, which include, but are not limited to, skills exchange, job readiness initiatives and sponsorships, we contribute to meeting the objectives of the SDGs, recognising that progress is achieved collectively and not solely by the CTICC.

The CTICC remains committed to supporting and innovating in our communities, driving progress through strategic partnerships and dedicated social impact programmes. Through these initiatives and partnerships, the CTICC has supported the following 12 SDGs during the year under review, as outlined in our various CSR activities in the following pages.



To read more about our commitment to SDGs, go to page 129.

Making innovative impact through our (new) LCPs

Our CSR commitment comes to life primarily through our LCP programme, which is monitored and delivered through our Nurture Our World (NOW) team. The team's responsibilities include building the CTICC brand as an ESG leader, leveraging the social and environmental aspects of ESG as a selling point.

The NOW team is also tasked with maximising the impact of targeted investments in support of our LCPs. One way we achieve this is by linking our clients' broader sustainability activities to our LCPs, where possible – for example, donating wood waste from events to non-profit organisations (NPOs) such as Home of Hope for upcycling.

Our LCPs operate in the arts, culture, education, entrepreneurship, environmental sustainability, foster care, and skills development sectors. Following an evaluation by the NOW Committee recommendations were presented to EXCO, which made the final decision to appoint Home of Hope, Oribi Village and Uthando (Love) SA as LCPs for 2025–2027. FARR continued its role as a legacy partner. The LCPs were nominated by staff, who recommended organisations they felt would benefit from a partnership with the CTICC.

They will now receive assistance from the CTICC over three years in a variety of ways. This can include skills exchange, job readiness support, venue sponsorship, catering and donations. CTICC staff also participate in these programmes.

One of the first internal projects implemented with our new LCPs was the creation of a series of videos for social media and digital platforms, profiling each partner's mission, growth path and collaboration plans with the CTICC. This initiative not only showcased their stories but also met their needs by providing exposure to the CTICC's support and supplier networks.

To make the content more accessible, QR codes have been included to enable access to the videos, as seen below:



Uthando (Love)



Oribi Village



Home of Hope



FARR



Volunteering our skills to support our LCPs



Our vibrant new LCPs

Home of Hope: A brighter future for every child

Home of Hope is a Cape Town-based NPO dedicated to providing a safe and nurturing environment for vulnerable children, particularly those affected by Fetal Alcohol Spectrum Disorder (FASD). Established in 2005, Home of Hope focuses on holistic care, ensuring that children receive not only shelter but also education, therapeutic support and opportunities to thrive.

The organisation operates a foster home, educates children through their own special needs school, Amathemba, and raises awareness about FASD to create a more inclusive society. Each year, Home of Hope positively impacts hundreds of young lives, ensuring that children in their care grow up with the resources, skills and confidence to overcome their challenges and reach their full potential.



Children at Home of Hope

Oribi Village: Catalysing high-impact entrepreneurship

Oribi Village is a Cape Town-based social enterprise accelerator dedicated to fostering sustainable innovation and empowering changemakers. Established in 2018, Oribi Village supports entrepreneurs with a strong social and environmental focus, creating pathways for impactful ventures to thrive. Through tailored mentorship, skills development programmes and access to funding opportunities, Oribi Village has been instrumental in transforming bold ideas into successful enterprises.

Their initiatives span diverse areas, including environmental sustainability, education and economic empowerment. Each year, Oribi Village supports over 100 entrepreneurs, helping them scale their ventures, create jobs and contribute to building a more equitable and sustainable future.



The Oribi Village team

Uthando: The power of love in action

Uthando (Love) South Africa is a Cape Town-based NPO that connects local and international supporters with pioneering and impactful community development projects across South Africa. Established in 2007, Uthando (Love) embodies the spirit of Ubuntu, fostering love, compassion and collaboration to uplift disadvantaged communities. The organisation supports a wide range of initiatives from education and skills development to arts, culture and environmental sustainability.

Uthando (Love) creates meaningful connections through its ethical cultural tours, offering visitors a first-hand experience of the resilience and creativity of South African communities. Each year, Uthando (Love) positively impacts thousands of lives by providing resources and support to help communities thrive and preserve their unique heritage.



CTICC branding repurposed into bags

Honouring FARR's legacy

The CTICC has proudly partnered with the Foundation for Alcohol Related Research (FARR) since 2012. For over a decade, this partnership has supported essential work in Western Cape communities affected by FASD. FARR's programmes have helped reduce birth defects caused by alcohol consumption during pregnancy and have contributed to building healthier, more hopeful futures.

As a venue that serves alcohol at events, the CTICC recognises our responsibility to raise awareness of the risks associated with FASD. Through our collaboration with FARR, we have been able to play an active role in promoting responsible choices and healthier communities.

While FARR has announced that it will conclude its operations in 2026, we remain committed to supporting the organisation until then, including through venue sponsorship. More importantly, we will continue to uphold the education and awareness that FARR has imparted, ensuring that its vital message endures well beyond its operational years.



FARR AGM in October 2024

farr

foundation for
alcohol related research

Research and Community
Development
Project

Proudly sponsored by



CTICC Cares grows from strength to strength

CTICC Cares was initially founded as an end-of-year initiative in 2023. It has since grown substantially into the CTICC Cares Drive year-round programme, which now involves not just local communities but client partners as well.

Its overall objectives remain:

- To support vulnerable communities
- To mobilise staff and clients
- To encourage sustainable giving

In the year in review, the CTICC partnered with a number of organisations and clients through the platform of the CTICC Cares Drive.

In July 2024, on Mandela Day, the CTICC collaborated with our catering partner, the Artscape Theatre Centre, where staff prepared 3 340 sandwiches for the Peninsula School Feeding Association, helping hungry children learn.

Contributions from client partners have included the 82nd FIP World Congress of Pharmacy and Pharmaceutical Sciences in September 2024, in association with the Pharmaceutical Society of South Africa (PSSA). This resulted in over 2 000 items being donated to the CTICC Cares Drive.

Another client partnership included activating both employees and international delegates in a unifying initiative with the International Association of Women Judges (IAWJ) in April 2025, who placed a CTICC Cares Box outside their event to encourage attendee contributions.

Our neighbour, the Westin Hotel, has also generously donated a substantial number of clothing items and stationery, boosting the reach and impact of the CTICC Cares Drive throughout the year. Donations were distributed to LCPs who extended the impact through resale, relief and direct care.

One example of this linkage is the ongoing distribution of goods collected through the CTICC Cares Drive to our LCPs, including Home of Hope, Uthando (Love) and FARR, with additional donations shared with iKhaya le Themba, an outgoing partner. These deliveries ensure continuity of the CTICC Cares Drive and deepen impact by supporting vulnerable individuals through a broader LCP network of both previous and current LCPs. This reinforces trust and long-term collaboration with beneficiary organisations.

This year, our impact also extended to disaster relief, with Uthando (Love) delivering goods donated through our CTICC Cares Drive to families in Khayelitsha, who lost their homes in a fire in January 2025.

Later, in May and June 2025, the CTICC hosted a Winter Food Drive, where staff collected non-perishable goods and empty glass jars. The jars were repurposed for nourishing soup meals, bringing warmth and comfort to communities in need over the long Cape winter.

This range of activities reinforces the CTICC's long-term commitment to community support through consistent, innovative giving. It has also strengthened partnerships with LCPs, who benefit from each CTICC Cares Drive initiative, and has contributed to sustainable outreach via resale of goods and food relief programmes.





The CTICC Cares Drive donation to FARR



Other community engagements we hosted in the year under review

Over the year in review, we supported our LCPs and other community organisations in various ways – from helping out our courageous firefighters and nurses to providing venues for our LCPs' events. Each event helped bolster our unrivalled reputation for community support. We provide more details about some of these events below.

Arbour Week: Involving staff in climate activism

Each September, as spring commences, we engage with Arbour Week to promote biodiversity and Net Zero Carbon Events goals. Not only does this provide an opportunity to involve staff in our environmental initiatives, but it also salutes the presence and significance of the Cape Floristic Region, right here on our doorstep in Table Mountain National Park.

Bounded by ocean and mountains, Cape Town is one of the most biodiverse cities in the world. The city is home to a large number of unique habitats and species. Table Mountain National Park alone contains 1 470 plant species, including our iconic fynbos.

During Arbour Week (1–7 September 2024), the CTICC propagated indigenous Spekboom on-site and gifted the plants to staff as a symbol of sustainability. The Spekboom is an extraordinary succulent species that is particularly effective at carbon absorption, which helps reduce the amount of greenhouse gas carbon dioxide in the atmosphere. This makes it a natural way to combat global warming. It is also drought-resistant and adapts to varying seasonal temperatures, which could be an essential trait as climates continue to shift and change.

The initiative was supported by Call 2 Care, one of our outgoing LCPs and reinforced the CTICC's environmental advocacy by integrating biodiversity awareness into workplace culture. It also educated and encouraged personal responsibility for climate action among staff.



Home of Hope maintenance upgrade: Hands-on support to improve young lives

This project's objective was to improve the living conditions for the youth being fostered at our LCP Home of Hope's Anselm Farm special-needs care home, the farm is a smallholding in Morningstar, north of Cape Town.

This initiative combines land and animal care with specialised support, creating a safe space where young adults are understood, fully supported and protected – allowing them to experience peace and a sense of belonging.

At Anselm Farm, young adults develop skills and generate income through activities such as growing organic produce, raising free-range chickens and composting, fostering social and emotional growth through interaction with peers and mentors. Home of Hope provides lifelong support for those with ongoing needs, while the farm offers a safe, engaging daytime environment for young adults with special needs. All products are sold to sustain the farm and its valuable programmes.

During March 2025, the CTICC's maintenance team provided extensive professional hands-on support for the care home at the farm by repairing furniture and electrical fixtures.



Additional community support offered during the year

FARR Annual General Meeting – 3 November 2024



Firefighter emergency support donation – 26 February 2025



Nurses Month – Alexandra Hospital donation – 30 May 2025



United Nations Global Compact on Human Rights communication submission – May 2025



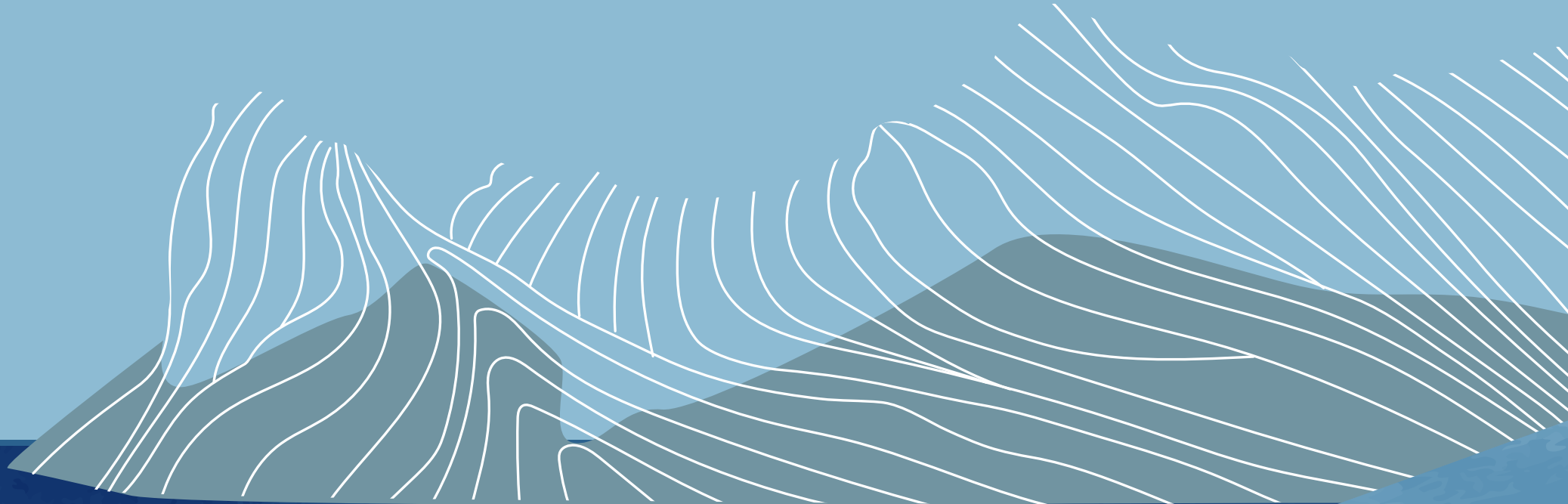
Uthando (Love) – Sanitary pad donation – 14 June 2025







OUR PEOPLE



*The Sentinel,
Hout Bay*

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Reaching new heights

Unrivalled investment in our people

This year's theme for our integrated annual report highlights how the CTICC continues to deliver world-class service that is vibrant, innovative and unrivalled. As a service business, we are only as good as the people who deliver that service; so we take our investment in our staff – their training, their skills and their welfare – very seriously.

The year in review has deeply embedded our commitment to skills development, job creation, talent retention and succession planning – all of which are covered in our theme chapter on page 40, and further in this chapter on page 115. Investment in staff training remains a cornerstone in our Key Performance Indicators (KPIs) and we exceeded this measure.

Our training spend amounted to R3.1 million. This investment is assessed against our KPI, which measures training spend as a percentage of our total salary cost. While the KPI sets a benchmark of 5%, we invested 11.8% of salary costs in training and development, compared to 8.7% in the previous year.

We also continued to access external training funding from two major sources – the South African government's Youth Employment Service (YES) programme, which supports efforts to combat rising youth unemployment by providing young people with valuable work experience, and our dedicated Sector Education and Training Authority (SETA), CATHSSETA – the Culture, Arts, Tourism, Hospitality and Sport Sector Education and Training Authority.

During the 2024/25 financial year, our training focus included these programmes, alongside targeted initiatives such as: the International Association of Conference Centres (AIPC) Africa Academy, Adult Basic Education (ABET), management development and compliance training and municipal minimum competency training.

Training opportunities were extended to permanent, temporary, student and graduate employees across our growing staff complement of 247 people: 220 permanent employees, 21 students and 6 graduates. This represents an increase of 28 employees compared to the previous year, a 12.8% growth in headcount.



Some of our wonderful CTICC staff

Transformative upskilling: Staff training stories

Our offering remains based on personal service and client experience, but systems and processes continue to evolve rapidly, making regular training essential to support both individual and sector growth.

This year, in particular, the changes and challenges of the digital environment have been a key focus. For this reason, we have chosen to highlight our cybersecurity training in particular – as clients require greater protection and speed for their data management and transfer, we must adapt to ensure a safe and reliable environment for these needs.

Equally, for long-term training, we have concentrated on what benefits both the individual and the organisation. This year, that focus has been on globally accredited National Examination Board in Occupational Safety and Health (NEBOSH) training, which has proved to be a game-changer for the CTICC's safety management capabilities.

In line with the increased training spend, total training hours for permanent staff rose significantly in the year under review, reaching 19 767 hours compared to 6 302.5 hours in the previous year, an incredible 213.6% increase: this represented 3 717 hours for female staff and 16 050 hours for male staff.

In addition, 484 hours were spent on training temporary staff, compared to 282 hours in the previous year, a 71.6% increase. This represented 377 hours for female staff and 107 hours for male staff, which again is considerably higher than last year's 191.5 hours for female staff and 90.5 hours for male staff. This growth aligns with the rise in the number of longer events requiring additional staff during this year.

The average hours of training for males in the year under review was 33 hours (vs. 28.4 hours in the previous year), and 28.2 hours (vs. 24.7 hours in the previous year) for females.



Training and development: A dedicated commitment to growth

Training at the CTICC during the 2024/25 year spanned a wide range of programmes designed to strengthen both individual skills and organisational capability. Staff participated in statutory training such as Protection of Personal Information Act (POPIA) compliance, customer experience development, emergency response and communicable disease protocols, all of which remain essential in our post-pandemic operating environment.

A particular area of focus, as mentioned above, was cybersecurity training, which has been transformative for the CTICC given the growing importance of safeguarding client data and operational systems. Using real-world phishing simulations and social engineering scenarios, this training directly addressed the human vulnerability factor in cybersecurity. By exposing employees to realistic threats in a controlled environment, the programme shifted staff from being potential security risks to becoming the organisation's first line of defence. As a result, employees began proactively identifying and reporting suspicious activity, preventing several potential breaches and embedding a culture of vigilance – essential for our fast-paced operational environment.

We are equally proud of the impact of specialised professional development. Michael Hendricks, Senior Safety, Health, Environment and Quality (SHEQ) Officer, successfully completed the globally recognised NEBOSH International General Certificate in Occupational Health and Safety. This qualification has been game-changing for the CTICC's safety management capabilities, establishing in-house expertise that goes beyond compliance. Michael now serves as a dedicated internal safety champion who can assess risks and lead a proactive, predictive approach to managing hazards, particularly important when hosting multiple, complex events simultaneously.

On the global stage, the CTICC was also represented in the International Association of Conference Centres (AIPC) Future Shapers programme. The CTICC formed part of the winning team, demonstrating the innovation and leadership talent within the organisation and reflecting how our people are helping shape the future of the international events industry.

Together, these training and development initiatives illustrate how the CTICC continues to invest in its people, building skills, strengthening resilience and

nurturing talent that drives excellence at every level of the organisation.

Supporting sector training globally: PCMA and AIPC

In 2024 and 2025, the CTICC was proud to host two international industry "firsts" on African soil, each focused on strengthening global training and leadership in the business events sector.

In August 2024, the inaugural AIPC Africa Academy was held at the CTICC. This five-day intensive programme brought together emerging leaders from across the continent for lectures, workshops, role-play and collaborative challenges, guided by international industry experts. CTICC staff members were among the participants, gaining invaluable insights while contributing to solutions designed to tackle real-world challenges faced by convention centres.

Then, in February 2025, the CTICC hosted the first Professional Convention Management Association (PCMA) "Engage & Connect" workshop in Africa. This interactive session created a platform for regional and global professionals, including CTICC representatives, to exchange knowledge and explore the value of business events in driving social transformation.

Together, these initiatives demonstrate not only the CTICC's commitment to advancing global sector training and professional development, but also the active role its team plays in shaping the future of the industry. The CTICC's participation in the prestigious AIPC Future Shapers programme further highlighted this commitment.

The AIPC Future Shapers programme is a prestigious international leadership initiative that challenges emerging leaders in the convention centre industry to collaborate on innovative solutions for real-world challenges. Throughout the programme, participants work in groups with industry leaders serving as mentors, refining and developing their concepts before presenting them at the designated conference venue, where delegate colleagues vote for the winning solution.

CTICC's representatives in the 2025 programme, Sondie Qamata, Banqueting and Back of House Manager, and Nosipho Dinwa, Training and Development Manager, were part of Team Synergy, which produced the winning concept. Remarkably, the concept was developed by Nosipho, whose idea became the foundation for the team's success.

The Synergy Platform emerged as the winning idea by addressing a critical issue that resonates across the entire Convention Centre industry: communication breakdowns between departmental silos. Research conducted by the team revealed that 76% of venues struggle with coordination problems, with 82% attributing these challenges to teams not understanding what other departments do.

The Synergy Platform revolutionises traditional training approaches by embedding learning directly into daily workflows through an AI-powered system that delivers quick, 3–5 minute learning bursts precisely when staff need them most. The solution centres around four key components:

- A mobile-first Digital Knowledge Ecosystem that personalises learning based on upcoming events and staff roles;
- Cross-functional integration rituals including 7-minute "Flash Collaboration" sessions and department ambassador programmes;
- Event-integrated learning technology, featuring smart badges and location-based learning prompts; and
- A collaborative intelligence system that captures staff insights and provides predictive alerts about operational friction risk.

The benefits to Nosipho and Sondie have been transformative, extending far beyond the recognition of winning the competition. The programme has elevated their professional profiles within the international convention industry, providing them with a global network of contacts and mentors who continue to support their career development.

Participation in the programme has enhanced their strategic thinking capabilities, innovation skills and leadership competencies, while giving them practical experience in solution development and presentation to senior industry executives. For the CTICC, having team members participate in this prestigious programme has strengthened the organisation's reputation as a forward-thinking venue committed to professional development and industry innovation.

The Synergy Platform concept, itself, represents valuable intellectual property that could be implemented at the CTICC and potentially licensed to other venues, demonstrating how investment in staff development can yield both individual and organisational returns that extend well beyond the programme duration.



Nosipho Dinwa, Michael Hendricks
and Sondie Qamata

Promoting staff retention and succession planning

In the year under review, the CTICC has prioritised the development of a succession plan for EXCO, MANCO and broader leadership roles, underpinned by a structured retention framework. This approach ensures continuity in leadership, reduces the risk of skills gaps and strengthens organisational stability. By proactively identifying and nurturing internal talent, the CTICC is better positioned to sustain high performance, preserve institutional knowledge and build a strong leadership pipeline for future growth.

Both the WIL and YES programmes described in our Theme chapter align with our broader organisational goals of talent retention and internal mobility, significantly reducing recruitment costs while building institutional memory. In the same way, we successfully enrolled 13 employees in the Adult Matric (ABET) programme. This game-changing boost to staff qualification levels directly supports our retention strategy by investing in employee education, creating pathways for internal advancement while simultaneously upskilling and growing our sector.

Creating a vibrant, innovative and unrivalled sector pipeline

All our training programmes and skills development initiatives offer valuable workplace experience to talent, while providing the CTICC with access to skilled, work-ready individuals who align with the organisation's culture. They also contribute to transformation, youth empowerment and long-term workforce development. In addition, any internal and external training supports our long-term intentions for staff retention and succession planning. This is all in the cause of creating an exceptional offering at the CTICC, as well as a robust MICE sector in the Western Cape, the country and on the continent as a whole.

Creating bursaries to build careers

The CTICC has expanded its self-funded bursary programme, now offering opportunities to 24 internal and five external young people. This initiative not only further supports skills development and career growth, but also strengthens our talent pipeline. In addition, it boosts our commitment to investing in future leaders.

Interest in the CTICC's bursary programme has grown significantly over the year in review, with internal employees currently enrolled in courses

across hospitality, tourism and other key business areas such as finance, ICT, human capital and management. The programme supports employee growth, boosts morale and enhances internal skills, directly contributing to improved performance, talent retention and service delivery.

Innovatively offering external bursaries to build our sector

The CTICC has awarded bursaries to five external candidates, providing access to education for individuals from the broader community. This not only supports industry transformation and talent development but also contributes to broader socio-economic upliftment in households where employment might be limited.

The external bursary recipients were selected through a comprehensive and transparent process designed to identify promising students with potential for success in the hospitality industry. The bursary opportunity was advertised externally to ensure broad reach, while also being shared with CTICC staff to inform family members interested in applying. This underlines the CTICC's commitment to supporting both the wider community and its own workforce.

The selection process was professionally managed by TTI, the bursary management company utilised by the CTICC. They served as an independent administrator to vet all applications and ensure objective evaluation of candidates against predetermined criteria.

TTI's specialised expertise in bursary administration provided credible, professional oversight to the selection process, as they assessed each application on academic merit, financial need and commitment to pursuing hospitality-related studies. From the pool of eligible candidates who met these criteria, the top five applicants were selected based on their academic potential, passion for the hospitality industry and likelihood of successful completion of their chosen programmes.

The likely journey for these bursary recipients into the hospitality industry represents a structured pathway from education to meaningful employment within the sector. As they complete their hospitality-related studies, these students will have developed both theoretical knowledge and practical skills that align directly with the CTICC's core business operations and the broader hospitality sector's needs.

Their connection to the CTICC through the bursary programme positions them advantageously for

potential internships, WIL opportunities, or direct employment within the organisation or its network of industry partners.

This initiative reflects the CTICC's strategic approach to giving back to the hospitality community, while simultaneously developing a pipeline of skilled professionals who understand the organisation's values and operational standards. This creates a mutually beneficial relationship that supports both individual career development and the industry's long-term sustainability.

Introducing bursaries for postgraduate students

For the first time, we have also included postgraduate applicants in our bursary programme, marking a strategic shift towards building a more robust talent pipeline and succession planning framework. The inclusion of postgraduate opportunities signals our investment in developing high-potential employees over time for senior roles.



Our CTICC Bursary Recipients

Long-service awards: Unrivalled commitment

Several of our staff have been with us for many years, some for over two decades. We showcase three such long-service stories here.

Zukiswa Magwaxaza: Executing events innovatively for a decade

10 years: Long-service award

Joined as an event executive: 2014

Zukiswa Magwaxaza joined the CTICC in August 2014 as an Event Executive, a role that she has held for over 10 years now. Attracted to the CTICC because of its great reputation and the chance to be part of a busy, vibrant venue, she has stayed at the CTICC because of the rewarding experience of being part of a team that delivers exceptional events.

Over the years, she has seen the CTICC evolve in terms of the service it offers and the overall guest experience: she is proud to have contributed by supporting these improvements and helping the team adapt to new challenges. She says the CTICC's unrivalled commitment to service excellence and community impact has made it a game-changer in the industry, setting new standards for event delivery and community transformation.

Training and mentorship have also played a key role in her journey. Zukiswa says the opportunities she has received have enhanced her industry knowledge, improved her communication and problem-solving abilities, built her confidence

and strengthened her teamwork skills. She feels these experiences have shaped her, both personally and professionally.

One aspect of working at the CTICC that has always inspired her: our commitment to uplifting the community. She says: "Participating in CSR initiatives has deepened my sense of social responsibility and shown me the value of giving back. It's made a meaningful impact on both my personal growth and professional outlook."

“The CTICC is a game-changer in the industry, setting new standards for event delivery and community transformation.”





Thokozani Mthethwa

Thokozani Mthethwa: Continually and proudly adding value

20 years: Long-service award

Joined as a beverage supervisor: 2004

Thokozani Mthethwa joined the CTICC in October 2004, 21 years ago, as a beverage supervisor. Since that time, he has steadily progressed to being appointed as a Functions Manager, then an Event Coordinator, Event Services Manager and Senior Event Services Manager, the role he holds today.

He applied to work at the CTICC because of its reputation for excellence in both the local and international events industry. "The CTICC stands out as a world-class venue that not only hosts high-profile conferences and exhibitions, but also contributes meaningfully to Cape Town's economy and tourism", he says.

He has always been passionate about working in an environment that brings people together, fosters innovation and creates memorable experiences – which, for him, the CTICC embodies. Additionally, he admires the CTICC's commitment to sustainability, transformation and community development, which aligns with his own values and desire to be part of something that makes a positive impact.

He has stayed the course for so many years because he believes the CTICC is a dynamic and inspiring environment that aligns with both his professional values and his personal growth goals. "What's kept me here most is the culture of

excellence, innovation and collaboration. Being part of a team that's committed to delivering outstanding service and always raising the bar makes the work both fulfilling and exciting." He has also appreciated the strong leadership, the support for career development, and the sense of shared pride in representing such a prestigious venue.

Beyond the technical skills that his extensive training has imparted, he believes the CTICC has helped shape his work ethic, professionalism and confidence. "Being part of such a dynamic, fast-paced and high-standard environment has pushed me to continuously improve and think bigger about my future. Because of this experience, I feel prepared to take on new challenges, grow into leadership roles, and continue adding value wherever I go."

“For me, the CTICC's combination of innovation, impact and continuous improvement is what makes the CTICC a leader – and a game-changer – in the conferencing and events industry.”

Monica Nonkasana: Two decades of warmth, service and Ubuntu

20 years: Long-service award

Joined as a receptionist: 2005

For 20 years, Monica Nonkasana has been one of the most familiar and welcoming faces at the CTICC. She joined in March 2005 as a receptionist, the very first point of contact for countless guests and delegates entering the CTICC complex. To broaden her knowledge of the events and hospitality industry, she spent 2006 rotating through Sales, Events and Confex Administration before returning to where her true strength lies in guest relations. Today, as Senior Guest Relations Officer, she leads a team across CTICC 1 and CTICC 2, ensuring that every visitor's first impression is one of warmth, professionalism and care.

Although Monica was initially headhunted, her passion for the industry quickly grew into a lifelong commitment. She has seen the CTICC transform over the years as it expanded its facilities, embraced innovation and strengthened its reputation as a world-class events venue, and she takes pride in knowing her own contributions have helped shape that journey.

For Monica, the heart of her career lies in people. Mentorship and training have sharpened her communication and teamwork skills, while her dedication to service excellence has left a lasting impression on colleagues, clients and

delegates alike. She values the CTICC's culture of community and teamwork, and regards its commitment to sustainability and social upliftment, particularly through partners such as FARR, as some of the most meaningful highlights of her career.

With five years to go before retirement, Monica hopes to leave behind a legacy of dedication, innovation and excellence. Her wish is simple but profound: that the CTICC will always remain a place where every guest, delegate and client is welcomed with respect, dignity and the spirit of Ubuntu.

“

The sense of community and teamwork here makes me feel valued and keeps me dedicated to contributing my best in the spirit of Ubuntu.”





Some of our vibrant staff

Star performers: The people who make us shine

Our Star Performer Programme celebrates staff who demonstrate dedication, professionalism and an outstanding contribution to the success of the CTICC. Traditionally, one Star Performer is recognised each year. In July 2024, Zaitoon Davids was honoured as Star Performer. In July 2025, the recognition went to Mandy Whatford. We are proud to celebrate both of these outstanding colleagues.

Zaitoon Davids: A transformative journey from temp to Star Performer

For many at the CTICC, the name Zaitoon Davids is synonymous with dedication and quiet determination. In July 2024, her journey was celebrated when she received the CEO's Star Performer of the Year Award. This recognition was not only for her professional excellence, but also for the inspiring way she has embraced every opportunity to learn and contribute.

Zaitoon first joined the CTICC as a temporary staff member in September 2017, working in both ICT and Confex (Conference and Exhibitions Services). What began as a short-term placement became the foundation of a career defined by persistence and passion. By October 2019, she was appointed permanently as Confex Administrator, where she managed the City of Cape Town event permit process while supporting the Confex team. Over time, she worked her way up to Event Administrator and, most recently, Event Executive, where she now plans, coordinates and delivers events, no small feat in a world-class venue.

What makes Zaitoon's story especially inspiring is her commitment to development. She has benefited from training in customer service, health and safety, event systems, soft skills and sustainability. Today, she also shares her experience by mentoring younger colleagues, helping them find their feet in the industry just as she once did. Her word for her CTICC journey is simple but powerful: "transformative."

Winning the Star Performer Award came with a once-in-a-lifetime reward: her first international trip to attend the AIPC Conference in Shenzhen, China. The trip was filled with firsts, from exploring Hong Kong, stepping into designer stores and enjoying her first dinner cruise, to engaging in global conversations about the future of the events industry. More than just a reward, the experience was a celebration of how far dedication and hard work can take you.

Reflecting on her journey, Zaitoon is proud of how the CTICC has evolved, especially the stronger culture of values, and the commitment to community through initiatives like the Call to Care Drive and Mandela Day activations. She feels privileged to be part of a team that consistently goes above and beyond to deliver excellence.

Looking ahead, she hopes to gain further skills, contribute to innovative projects and continue making a difference in the events sector. Her story reflects the very essence of the CTICC: passion, excellence and transformation.

Mandy Whatford: Determined to rise beyond limits

Mandy Whatford's journey at the CTICC is a story of determination and perseverance. She first joined the organisation 13 years ago as a storeperson, without even a matric certificate. What she lacked in formal qualifications she made up for with a drive to succeed and a willingness to learn. Step by step, she built her career, earning her matric and going on to complete a SAMTRAC course in health and safety, postgraduate training in facilities management and further certifications in safety and security.

Today, Mandy is the CTICC's Maintenance Coordinator, a role in which she leads her team and ensures that the venue's operations continue running at world-class standards. In July 2025, her journey of persistence and leadership was recognised when she received the CEO's Star Performer of the Year Award, a proud moment that celebrated not just her skills, but her spirit.

Mandy's path has not been without challenges. While studying to complete her matric, she supported her son through a difficult battle with substance dependency. Rather than slowing her down, the experience gave her strength. "It made me more determined", she reflects.

Her resilience is matched by her commitment to others. Mandy mentors colleagues in pursuing their own education and skills development, building confidence and encouraging them to aim higher. Her leadership style, a balance of empathy and firmness, has earned her the respect of her team and created a collaborative, supportive environment. As CEO Taubie Motlhabane remarked at the awards ceremony: "Mandy is an example to many, a true leader and an inspiration."

Her influence has reached beyond the CTICC too. In 2023, Mandy was featured in Standard Bank's Top Women magazine, which profiled pioneering female leaders across South Africa. For her, this recognition was less about personal success and more about inspiring other women to believe that barriers can be broken.

When asked what she enjoys most about her role, Mandy points to problem solving. Every day brings a new challenge and an opportunity to make a difference. Her advice to others is simple: "Allow yourself to fail; it results in valuable experiences and wisdom."

Mandy's story reflects the values of the CTICC: passion, excellence, integrity and caring. It stands as a reminder that determination and humility are powerful forces, and that true leadership is about lifting others as you rise.



"If I was asked to sum up my time at the CTICC in just one word, I would say: transformative."



"Without you guys, nothing is possible. The machine doesn't turn if you are not there."



Mandy Whatford and Zaitoon Davids





Ethics, human rights and security training: Ensuring our integrity

One of the CTICC's six values is integrity. We are governed by the Municipal Finance Management Act (MFMA), aligned with the United Nations Global Compact (UNGC) principles and follow the CTICC Code of Good Conduct policy. These measures mark out our ethical commitments. The Code of Good Conduct is our yardstick of rules, regulations and standards of work performance that apply to all staff. It monitors our delivery on our pledge to clear ethics and unrivalled integrity.

The UNGC aligns with the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption. These are all global agreements on best practice human rights and responsibilities. The MFMA focuses specifically on ethical financial practices within South Africa.

In line with these comprehensive guidelines, training our staff to act ethically is non-negotiable. The CTICC has prided itself on being a responsible corporate citizen for 22 years and will continue to live up to our Why, What and How – our purpose, mission and vision – as well as our values, into the future.

During the year under review, the CTICC assigned 40 hours of training for 10 employees on ethical awareness training. In addition, 37 staff were given POPIA awareness of training over 176 hours. Additionally, we conducted 56 hours of disability awareness training for 14 staff.

In terms of our safety, the CTICC directly employs a team of 10 highly-skilled personnel to manage safety and security and oversee our external security contractors. The team is trained on all policies and procedures relating to the company.

The revised scope of works with the external security company ensures that the on-site management team requires all security personnel to be registered not only in terms of the Private Security Industry Regulatory Authority (PSIRA), but also as Safety Officers with the South African Institute of Occupational Safety and Health (SAIOSH), and to hold a recognised safety qualification.

The outsourced security services at CTICC are further governed by a comprehensive Service Level Agreement (SLA) and personnel are trained in first aid, firefighting and sensitivity to human dignity.

The aim is to ensure that a full-time competent Safety Officer is always available on the premises to ensure a safe and healthy workplace environment that enhances overall safety and security. The CTICC and its security suppliers ensure that those agencies providing workers are compliant with the provisions of the labour laws and human rights in the country and that they conduct their business upholding these values and processes.

Fair labour practices and employee engagement

Fair labour practices and human rights principles are adhered to at the CTICC in line with UNGC principles (see pages 129 and 231) and these are included in all contractor procurement processes. This includes the protection against child, forced and compulsory labour. A process of aligning with the United Nations Sustainable Development Goals (SDGs) has been established. These goals include SDG 8: Decent Work and Economic Growth.

Employees can raise any concerns regarding Conditions of Employment, Employment Equity and Skills Development with their line managers. The CTICC also has an Employee Representative Forum (ERF), with staff-nominated ERF representatives who take a collective approach to resolving employee relations matters. Concerns can be raised directly with the Human Capital department or via the ERF on a variety of matters from conditions of employment to dispute resolution (see page 32).

The CTICC does not have any employees who are covered by a collective bargaining agreement. We do, however, operate within a unionised environment with four employees belonging to the South African Commercial Catering and Allied Workers Union (SACCAWU).





OUR ENVIRONMENT

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Deepening our commitment

At the CTICC, sustainability continues to be an integral part of our operations. In the period under review, our focus on the circular economy has driven our commitment to conserve resources and upcycle waste in ways that support communities, strengthen skills and reduce our environmental footprint. This reinforces our joint pledge to environmental, social and governance objectives.

The global challenge is clear. In traditional linear systems, resources are used once and then discarded. This approach damages the natural environment, reduces biodiversity and contributes to climate change. With waste responsible for nearly 20% of human-related emissions, addressing this issue is essential to achieving any net-zero future. At the CTICC, we recognise this reality and take pride in approaching waste as a resource that can make a meaningful difference.

When it comes to energy and water resources, our approach is to reduce consumption as much as we can. Our aim is to conserve natural resources in a water-scarce country and minimise energy use that is not regenerative for our world. These commitments represent our collective determination to drive progress, uphold our values, and deliver measurable outcomes across all focus areas.

Working to reduce our environmental footprint

For over 15 years, the CTICC's Nurture Our World (NOW) Committee has maintained our sustainability efforts, driving initiatives that align with our broader vision of positively impacting our planet. Its mandate remains to plan, implement, measure and monitor our social and environmental commitment. It draws its members from every CTICC department and meets quarterly to discuss our sustainability plans and report on community activations and case studies.

The sustainability portfolio falls under the Operations department. While the focus is on our operations and how we can create game-changing legacies through our activities and our core business - our events.

That focus remains core to the NOW committee's primary mandate: helping clients who want to host events that are as carbon-friendly and sustainable as possible by offering planet-friendly options across all our services.

The CTICC provides the following services to mitigate environmental impact

-  For each Full Day Conference, Half Day Conference or Full English Breakfast Package used, a portion of the package is contributed to the NOW Fund to assist with the CTICC's local community partners' activations
-  A green events checklist is included in the marketing collateral to create more awareness of sustainable event options
-  Use of locally produced food and beverages where possible
-  Use of fish only from the World Wide Fund for Nature (WWF) South African Sustainable Seafood Initiative (SASSI) green list
-  Use of compostable and recyclable takeaway food containers, as well as biodegradable coffee cups for all public catering events
-  All kitchen waste is segregated and repurposed by a local farmer as livestock feed
-  Provision of several fair-trade wines, as well as wines which are biodynamic (produced using a holistic, ecological and ethical farming approach)
-  Provision of water bottled on-site utilising the Topia dispenser system using reusable glass bottles or jugs
-  Provision of recycled/ green conference smalls, such as notepads, pencils and pens
-  Provision of a multi-bin system to encourage recycling, with separation at the source
-  Natural light is used in venues, whenever practical, and in consultation with the client
-  Conference materials can be collected and donated to organisations in need at the client's request
-  We monitor activities from exhibitors and orders for plumbing
-  Recyclable event waste is diverted from landfills by upcycling exhibition items, such as wood from custom stands and once-off banners for items like bags
-  Donation of items, such as furniture left behind after events and packaged food, to organisations in need
-  The five-year plan also includes looking into a photovoltaic system to supplement some of our electrical load
-  We only allow sand or seawater-filled ballasts
-  Our reverse osmosis plant currently supplies water to the building, plants and equipment but can also be used for large events – and can produce water to South African Bureau of Standards drinking water standards
-  Heat pumps that replace the outdated boiler system in CTICC 1 are in use



Delivering continuous improvement throughout the year in review

Various plans have been put in place to continue to improve our sustainability practices this year.

We are redesigning our waste separation area process flow to make it more efficient. We make constant improvements to our building management system (BMS), to ensure all our equipment and facilities run effectively and economically. Our focus with our capital expenditure remains primarily on the replacement of old equipment with more environmentally sustainable options. More detail on some of these projects can be found in the Economic Contribution chapter on page 96.



Members of the Nuture Our World (NOW) Team

Our global commitments

Strong collaborations building sustainability

The CTICC's sustainability efforts are built on partnerships with various stakeholders – both clients and suppliers. Notable examples this year include the Africa Health Expo, LPG (Liquefied Petroleum Gas) Week and the Investec Cape Town Art Fair, whose significant upcycling initiatives are described on page 134. In addition, smaller collaborations contribute to our environmental goals, such as those with the International Solid Waste Association, the Investing in African Energy Conference, Investing in African Mining Indaba, the Board of Healthcare Funders and Enlit Africa.

Through these collaborations, the CTICC and its clients have helped reduce waste and supported local community initiatives like Hands of Honour, iKhaya le Themba Philippi Village and the Salesian Institute Youth Projects.

In every case, these initiatives help us meet our commitments to global sustainability standards, such as the United Nations SDGs.

In the reported year, the CTICC, together with its local community partners (LCPs) and clients, has once again contributed directly and indirectly to all 17 SDGs, further cementing its reputation as a leader in sustainability. The SDGs are listed below.

In support of the SDGs

In conjunction with 10 UNGC principles, we measure our operations against the 17 SDGs.

The CTICC has consistently made an impact on the following twelve SDGs during the year in review through the consistent support of our LCPs:

- Goal 1: No Poverty
- Goal 2: Zero Hunger
- Goal 3: Good Health and Well-Being
- Goal 4: Quality Education
- Goal 5: Gender Equality
- Goal 8: Decent Work and Economic Growth
- Goal 10: Reduced Inequalities
- Goal 12: Responsible Consumption and Production

- Goal 13: Climate Action
- Goal 15: Life on land
- Goal 16: Peace, Justice and Strong Institutions
- Goal 17: Partnerships for the Goals



We have also supported the additional five SDGs through our own efforts and via the NOW initiative:

- Goal 6: Clean Water and Sanitation
- Goal 7: Affordable and Clean Energy
- Goal 9: Industry, Innovation and Infrastructure
- Goal 11: Sustainable Cities and Communities
- Goal 14: Life below Water



We also continue to use the UNGC principles as a guideline for our sustainable impact, as outlined below.

The UNGC principles we follow

We operate in line with the 10 guiding principles of the UNGC, of which we are a member. This report is aligned with them on page 231.



Human rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights

Principle 2: Make sure that they are not complicit in human rights abuses



Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining

Principle 4: The elimination of all forms of forced and compulsory labour

Principle 5: The effective abolition of child labour

Principle 6: The elimination of discrimination in respect of employment and occupation



Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges

Principle 8: Undertake initiatives to promote greater environmental responsibility

Principle 9: Encourage the development and diffusion of environmentally friendly technologies



Anti-corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery





Strengthening our Net Zero pledge

The sustainable principles above are further bolstered by our commitment to the Net Zero Carbon Events (NZCE) initiative pledge, which we support. Net Zero refers to a balance between man-made greenhouse gas (GHG) carbon emissions and their removal from the atmosphere. To achieve this balance, GHG emissions must be reduced.

The CTICC has established departmental baselines for carbon emission targeting and future priorities through the Net Zero Framework. This will shape our approach to sustainability moving forward and ensure the CTICC remains a leader in sustainable practices within the business tourism sector.

For the world to stay below 1.5 degrees of warming, as per the Paris Agreement, we must remove 10 billion tonnes of carbon dioxide per year by 2050, which is more than 14 000 times the current rate of removal. The rise in climate change denial in some quarters will not help us reach this target; but, as prominent global consultants PwC point out in their Second Annual State of Decarbonisation Report: "We are entering an era of quiet progress, where companies avoid publicising climate pledges that can open them up to unwanted scrutiny and instead focus on making progress far from the spotlight."

Although this may be true of some companies, the CTICC is proud to stand up and be counted as a supporter of NZCE initiatives in particular.

Innovatively managing food sourcing and waste

Two of NZCE's priority areas are responsible food sourcing and food waste reduction. These are critical issues, as an estimated 37% of global GHG emissions are linked to the food system and food waste – making it a priority action area in achieving Net Zero by 2050.

These issues are also central to the UN SDGs around Zero Hunger, Good Health and Well-Being, Responsible Consumption and Production and Climate Action (SDG goals 2, 3, 12 and 13).

CTICC is a supporter of the NZCE food and food waste initiative, which has three working groups, namely: Communication, Leadership and Data Management. The CTICC is represented in these working groups as follows:

- **Communication**
(represented by Aabida Davis, Sustainability Officer.)

This group focuses on drafting and implementing

communication guidelines to effectively convey food and food waste challenges, along with related solutions.

- **Leadership**
(represented by Roberto de Carvalho, Executive Chef.)

This group brings together chefs, scientists, and researchers to address shared food and waste challenges. Recognising the scale and complexity of building a sustainable food system, a dedicated global Food and Food Waste Working Group was established to advance the NZCE Roadmap targets – with Chef Roberto serving as a member.
- **Data Management**
(represented by Kagiso Nonyana, Head of Facilities.)
- This group is responsible for developing an industry-wide MICE survey to collect and analyse data on food and food waste.

The CTICC also adheres to the SASSI initiative where no endangered red list fish are served and it has also eliminated the use of palm oil, because its extraction makes it a high-carbon food, due to the rainforest deforestation that usually accompanies its production.



Making our Zero Waste voice heard for the planet

At a webinar in May 2025: "Zero Waste, Full Impact: Food's Role in Sustainable Events", industry leaders from across the world gathered to address the role of food in sustainability. South Africa was represented by our Executive Chef, Roberto de Carvalho, who showcased how African innovation and determination can contribute to global solutions. Chef Roberto is also a proud member of the World Association of Chefs' Societies and an active supporter of Net Zero and zero food waste initiatives.

"South Africa is a country of contrasts," said Chef Roberto. "On the one hand, we are blessed with extraordinary natural resources and culinary traditions. On the other, we face the harsh reality that 10.3 million tonnes of food (45% of our available supply) is wasted annually. That's not just food; it's livelihoods, it's energy, it's dignity that goes to waste."

The cost and consequence of food waste

The financial implications are huge: \$3.4 billion is lost annually, 2.1% of GDP, while millions face daily food insecurity. For Chef Roberto, this reality makes sustainable food management not only an environmental responsibility but a moral one.

Methane generated by organics in landfill is 20 times more potent than CO₂ as a greenhouse gas, and landfill space is finite and expensive to expand. In the Western Cape, there is an ambitious policy drive to divert 100% of organic waste from landfill by 2027, nudging businesses and residents to change behaviours at source.

The particular challenges of large-scale catering

Chef Roberto's perspective is sharpened by the practical realities of large-scale catering. Buffet-style service, common at conferences, demands frequent replenishment to maintain the appearance of abundance. When multiplied across 500 to 1 000 delegates with multiple service rounds, the volumes escalate quickly.

Compounding the challenge, once food has been out for four hours, health regulations prohibit it from being served again. In the last financial year, CTICC diverted 85 tonnes of organic waste from landfill, evidence of progress, but also a sobering reminder of how much upstream prevention is required.

How to counter waste to the benefit of the planet

At the operational level, forecasting and control are the backbone of waste reduction. Purchases are timed close to event days, final stock orders placed only 72–96 hours prior, so menus can be matched to actual attendee numbers.

“Numbers are power, if you wait until you have the most accurate attendee data, you can purchase smarter, cook smarter and waste less.”

Executive Chef, Roberto de Carvalho

The CTICC has several strategies in play to minimise waste:

- A chef's-choice menu enables the team to use seasonal produce and existing stock creatively, reducing reliance on imports and supporting local farmers;
- Single-use plastics have been eliminated in favour of reusable cutlery and biodegradable bamboo lunch boxes;
- Kitchens leverage ozone technology, energy-efficient appliances, water-saving fixtures and LED lighting;
- Used cooking oil is converted into biodiesel;
- Fat-trap waste goes to composting;
- Food waste is diverted to a local farmer;
- A rooftop garden at CTICC 2, now in development, will help by growing fresh hyper-local produce with compost generated from kitchen organics; and
- The CTICC is also exploring biodigesters and other technologies.

Artificial intelligence is also emerging in the broader waste ecosystem in ways that may improve sorting, monitoring and operational reliability.

Nudging behaviour: Encouraging mindful consumption and promoting responsible food choices to minimise waste

Behavioural economics also plays a role. Trials with smaller plates at buffets have already reduced plate waste. Smaller serving spoons will be tested to reduce portion sizes. Practically, much edible food sits pre-consumption (in serving areas), where cleanable clip-lock containers can be staged for collection by distribution partners. Post-consumer, organics-only bins reduce contamination, especially in salad preparation and similar stations.

“At conference centre level, our sustainability measures include repurposing used cooking oil into biodiesel, sending fat-trap waste for composting, and supplying our rooftop garden at CTICC 2 with compost to grow fresh produce. We've also considered biodigesters, though we haven't implemented them yet.

We also prepare up to 9 000 staff meals a month, using food recovered from our banqueting operations.”

Executive Chef, Roberto de Carvalho

Systemic challenges requiring collective solutions

Policy and market signals are a factor. In the Western Cape, landfill tipping fees remain relatively low versus other provinces, constraining incentives to invest in organics processing capacity. ISO-driven packaging norms (e.g. sugar sachets and mini glass jars) contaminate organics streams, rendering compost unsafe if fragments slip through. Well-meant switches to “compostable” take-away containers can backfire without facilities capable of processing them. These are not reasons to halt progress, but they are reminders that standards, design and infrastructure must co-evolve.

Chef Roberto stresses that success depends on collaboration: “Sustainability is not something one chef or one venue can solve alone. We need organisers to communicate accurately, suppliers to innovate with us and our teams to believe in the mission.” In addition, the growing appetite for plant-forward menus is no longer niche; it is demanded by and pleases guests, while being a mainstream lever to lower carbon emissions.

Leadership matters in these matters

Chef Roberto's leadership illustrates how venues can pair upstream prevention with downstream recovery to shrink waste and emissions. From forecasting and procurement to behavioural nudges, food recovery and circular partnerships, the CTICC shows that sustainability in events is both achievable and essential – and that South Africa can contribute distinctive, scalable solutions to a global challenge.

The important numbers



10.3 million tonnes
of food wasted annually in South Africa (about 45% of supply)



\$3.4 billion
lost each year (approximately 2.1% of GDP)



85 tonnes
of CTICC organic waste diverted from landfill in the last financial year



Comprehensive zero-waste initiatives spanning food, plastics, energy and water

Supporting NZCE through events

As an NZCE supporter we are able to provide electricity, water and waste data on an event-specific basis to clients. This is made possible due to the investments we have made in sub-metering equipment for water and electricity across our venues. The clients use the data to calculate emissions and landfill diversion rates as part of their Net Zero Roadmap for events.

In the reported year, we had several clients who are NZCE signatories and supporters. They requested data for their events and contributed tangibly to sustainability across a range of waste diversion initiatives (see below):

- At the **Investing in African Energy (AOW) Conference (7–11 October 2024)**, approximately **120 kilogrammes of fabric banners** were handed to iKhaya le Themba. These banners became teaching materials for sewing classes, giving participants practical skills while avoiding landfill disposal.
- At the **Africa Health Expo (22–24 October 2024)**, nearly **two tonnes of MDF and chipboard** were diverted from landfill and given to Hands of Honour. The materials were transformed into benches and shelves for Early Childhood Development centres and also used for carpentry training.
- In another initiative, **eight tonnes of wood waste** from custom-built exhibition stands were carefully dismantled and delivered to Hands of Honour. Rather than being demolished, the wood was used to improve housing structures in a neighbouring informal settlement, helping to make homes more liveable.
- Even **lanyards** from events like the **Liquefied Petroleum Gas (LPG) Week (19–21 November 2024)**, and the **24th Annual Board of Healthcare Funders Conference (10–13 May 2025)** found a second life. Partnering with the Philippi Village Sewing Programme, these items were repurposed into promotional products while contributing to skills development.

Each of these actions underscores how sustainability at the CTICC goes beyond operations. It is about working with our partners to ensure that materials serve a second purpose, whether that means providing furniture for schools, tools for training, or safer homes for families.



Africa Health Expo in October 2024

Creative and sustainable diversion of 850 square metres of roof beams

A major highlight in 2025 was the diversion of 850m² of Garapa hardwood beams from our roof upgrade. These beams, identified by our Projects Team as being in excellent condition, became the foundation for a series of impactful community and in-house projects.

Instead of sending this material to landfill, our Operations and Commercial teams identified suitable organisations and ensured the wood was innovatively distributed to maximise community benefit.

- At **AgriKey Farming**, the beams were repurposed into vertical crop structures for urban vegetable gardens. This innovation allowed for more efficient use of land and improved crop yields. In a heartfelt letter of appreciation, AgriKey's CEO, Khaya Burwana, wrote: "This new structure will allow us to maximise our available space, improve crop yield and promote sustainable gardening practices. Thanks to your generosity, we can continue our mission to provide fresh, healthy produce to our community while encouraging environmental stewardship."
- At a new **Early Childhood Development Centre** in Heideveld, the beams were used to construct safe walkways, providing essential infrastructure for young children and their caregivers.
- **Hands of Honour** used wood to build a wheelchair-accessible ramp for their Cape Town clinic.
- At the **Salesian Institute Youth Projects**, beams were supplied to their woodworking classes for practical training and the refurbishment of their outside deck. Head of Skills, Rodney Abrahamse, shared: "By empowering our learners through teaching them skills, they will be able to become self-sufficient and create opportunities for themselves and others."
- Internally, the CTICC Food and Beverage team embraced this circular approach by transforming wood into **product display shelving**, reducing costs and embedding sustainability into daily operations.

Through these initiatives, we not only reduced our environmental impact but also supported education, inclusivity and skills development in our community.





Our environmental performance in detail

Environmental indicators are used to measure the environmental impact of the CTICC from its own operations. We monitor water and energy usage (electricity and fuel), as well as waste produced and diverted from landfill. Overall, the environmental indicators demonstrate the CTICC's commitment to minimising its environmental footprint. Our metrics for the year follow below.

Although the actual number of events and attendees decreased compared to the previous financial year, events have become longer and the associated attendees with these recurring events have increased. This has led to higher energy usage and highlights that the venue energy demand is not only a function of number of events, but includes the day-to-day baseload required to operate the building and its running systems.

This critical insight allows us to target energy-efficient improvements more effectively. Innovations like the upgrade of the building management system (BMS) are not just trends but essential for the future, each improvement better equipping the CTICC for environmental and operational management.

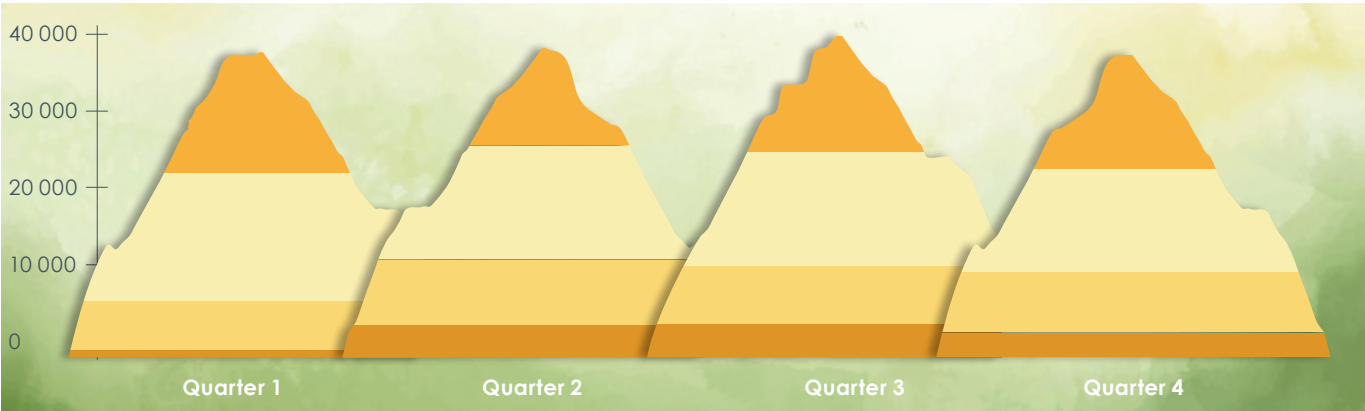
The CTICC sources its water from both the City of Cape Town and its own reverse osmosis (RO) plant, which converts seawater for operational use. Over the 12-month period under review, 54 254 kL of municipal water was used, compared to 55 348 kL in the previous period – a 2% reduction. While modest, this decrease highlights the tangible impact of the CTICC's investment in the RO plant, water-efficient equipment, and ongoing conservation initiatives. Together, these measures continue to reduce reliance on municipal supply and help contain operational costs.

In the year under review, the total waste diversion from landfill (building and exhibition/event waste) increased from 55% to 57%. There is still a large gap between our result and our target of 75% diversion. In the upcoming financial year, we intend to continue to work closely with clients to increase the diversion of the exhibition/event waste to achieve the 75% target of both building and exhibition waste.

Always minimising water consumption

Our ability to use our reverse osmosis water plant to convert underground sea water to potable water at a rate of 200 000 litres a day helps us reduce dependence on municipal water. Our plant continues to be used regularly and was put into action during the reported year. Without it, the municipal water consumption figures below would have been far higher.

Total water consumption and breakdown by quarter in kL



	Quarter 1	Quarter 2	Quarter 3	Quarter 4
2021/22	1 255	4 030	4 094	2 941
2022/23	5 914	7 902	7 056	7 305
2023/24	15 451	13 715	13 774	12 408
2024/25	14 575	11 855	14 024	13 800

Total water consumption breakdown by month in kL

	Quarter 1			Quarter 2			Quarter 3			Quarter 4		
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
2021/22	652	192	411	1 557	1 587	886	1 578	1 348	1 168	1 176	502	1 263
2022/23	2 832	1 342	1 740	2 355	2 278	3 269	2 501	2 555	1 999	2 691	1 999	2 614
2023/24	1 784	7 838	5 829	5 267	4 865	3 585	3 918	5 531	4 325	3 482	4 619	4 307
2024/25	5 895	4 299	4 381	3 723	5 013	3 119	4 239	5 482	4 303	4 684	4 432	4 684

Water consumption remained relatively stable across all four quarters, with a moderate decrease observed in Quarter 2 (October to December). This variation aligns with seasonal operational patterns and event scheduling cycles. As business levels have now normalised following the pandemic, the 2023/24 financial year has been established as the new baseline for future measurement and comparison of water consumption.



Water-saving measures that reduce our impact

- Rainwater storage tanks capture up to 60 000 litres of water, which is used for irrigation of indoor plants and cleaning;
- We can collect up to 20 000 litres of condensate from the air-conditioning units every week for cleaning purposes;
- We can limit the use of our washing machines by not using tablecloths and offering disposable napkins and biodegradable cups. We also provide this option to clients who want to host environmentally friendly events;
- Water usage is controlled with the installation of aerators in all taps in the kitchens, staff showers and meeting suites;
- We use electronic sensor taps in CTICC 1, which reduce water usage
- We supervise all plumbing orders and the amount of water used by exhibitors.





Keeping track of our energy consumption

The CTICC is constantly looking at ways to reduce its electrical energy consumption, especially in the context of the pressure on our national grid. In the 2024/25 financial year, the following measures were implemented to mitigate energy use:

- Within CTICC 1, 70% of the lights of the hireable venue space has now been replaced with more energy-efficient LED lights;
- All administrative office area lighting has been replaced with LED lights;
- Solar lights have been installed in the CTICC 1 marshalling yard, as well as at Level 7 in Parking Garage 1;
- Heat pumps have been installed for CTICC 1;
- The CTICC has appointed a consultant to investigate the viability of Photovoltaic (PV) solar energy panels. The first part of the report has been submitted and is currently under review.

During the year under review, the CTICC used 53 142 total gigajoules of energy from primary sources (fuel) and electricity generation combined. This is an 8.7% increase year on year and, when compared to the previous baseline year 2017/2018, a 26.2% increase is shown. The increase reflects longer events with a greater number of attendees.

We have now established a new baseline year to compare our post-Covid consumption: this commenced in the year 2023/24, as per the table below. When consumption is compared to the new baseline year, there is a 10.1% increase year on year. Our previous baseline year was set in 2017/18 when CTICC 2 was opened.

Year	Total kWh	Fuel litres	Total gigajoules	Year-on-year variance (%)
2021/22	8 690 983	4 978.12	31 477.50	17.80
2022/23	11 225 881	1 349.49	40 460.30	28.50
2023/24	13 563 754	2 117.04	48 908.50	20.90
2024/25	14 736 026	2 451.08	53 142.40	8.70

During the 2025 financial year, the CTICC used an average of 1 228 002 kWh of electricity per month - an average of 40 418 kWh per day. The kVa peak average per month amounted to 3 067 kVa for both buildings combined. The first two figures are increases of 8.6% and 7.9% respectively compared to the previous year, on par with the overall energy use increase, while the combined monthly average for both buildings has decreased by 1.3%.

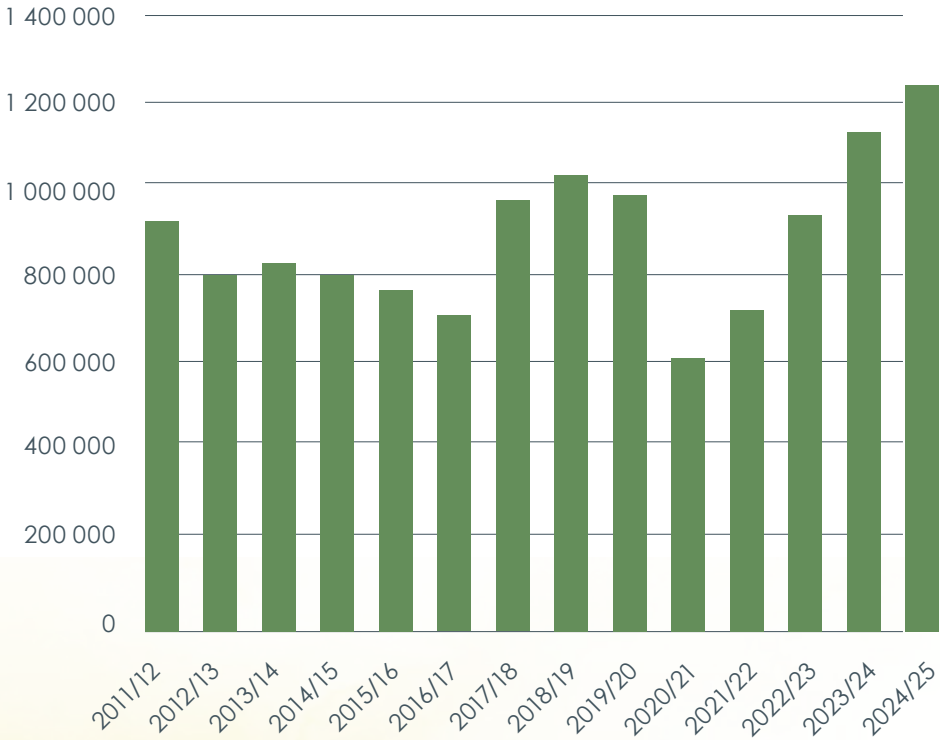


40 418 kWh

Average electricity
used per day

Year	kVa	kWh	kWh/Day
2021/22 CTICC 1/2	2 060	724 249	28 823
2022/23 CTICC 1/2	2 644	935 940	30 826
2023/24 CTICC 1/2	3 107	1 130 313	37 209
2024/25 CTICC 1/2	3 067	1 228 002	40 418

Average monthly kWh per annum (kWh)



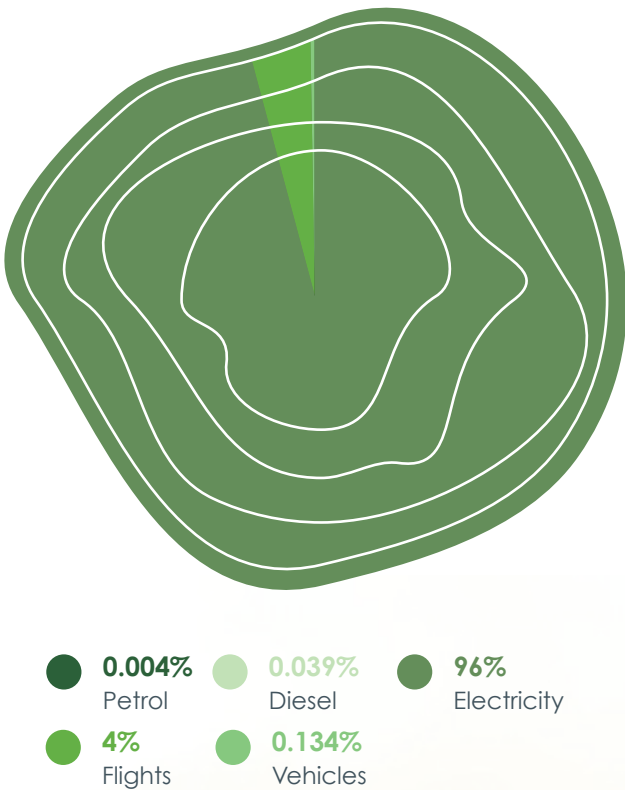
Greenhouse gas emissions

GHG emissions for the year in review amounted to a total of 15 130 metric tonnes, compared to 14 595 metric tonnes in the prior year, up just 3.7%. As is always the case, the bulk of the emissions are from the emission-heavy coal-generated electricity we use (96%), with the balance being predominantly flights, as well as diesel, petrol and vehicle emissions (4%).

Reducing the impact of our waste

The CTICC has produced 15% more waste this year but longer and more waste-productive events have not significantly improved our waste diversion. Stands, particularly at our exhibitions and trade fairs, can lead to significant post-event waste. But this remains an upcycling opportunity, as described on pages 127 to 134.

Breakdown of GHG emissions



During the period under review a total of 372.7 metric tonnes of waste was sent to landfill, with 496.5 metric tonnes of recyclables diverted. This represents a 57% diversion rate, an improvement of 2% on the previous year, though still short of our 75% target. Enhancing this performance remains a key focus for the year ahead.

The amount diverted from landfill was influenced by the nature of events hosted during the fiscal year, which generated a waste profile that included difficult-to-recycle materials such as custom-built stands made from composite and MDF wood. Looking ahead, the CTICC has prioritised identifying circular infrastructure solutions to better manage and repurpose these types of materials in future.





Table Mountain



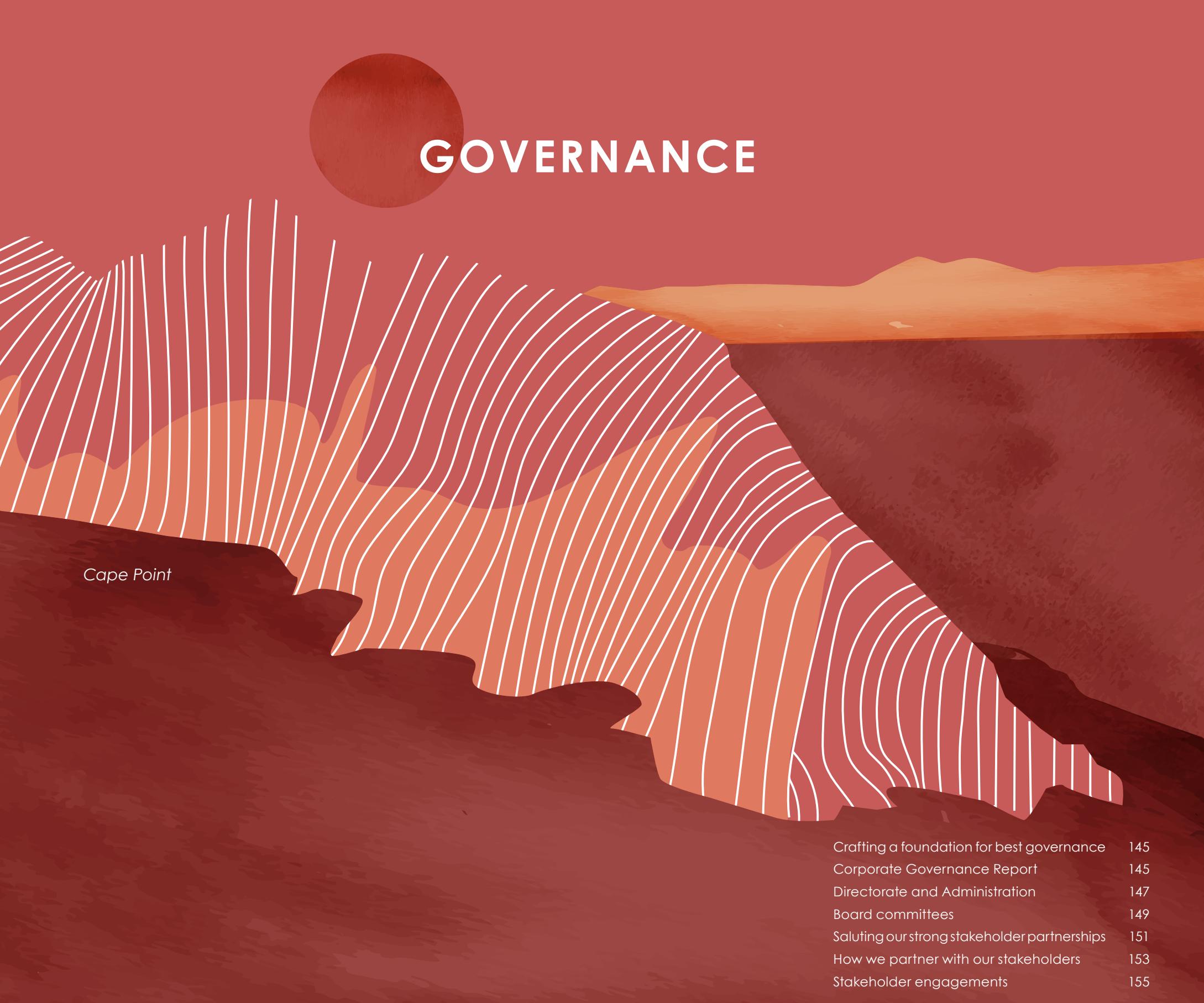
Looking ahead sustainably

The CTICC's vision for sustainability extends beyond the achievements of the year in review. Our next steps involve deepening relationships with community organisations, particularly our new local community partners: Home of Hope, Oribi Village and Uthando (Love).

By prioritising a circular economy that prioritises upcycling and embeds sustainability into every aspect of our operations, we remain true to our purpose.







GOVERNANCE

Cape Point

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Crafting a foundation for best practice governance

Corporate Governance Report

The Board of Directors ("Board") is committed to upholding good ethical standards and the application of corporate governance principles in accordance with the King IV Report on Corporate Governance for South Africa, 2016™ ("King IV™"). The Board of Directors ensures that the governance structure within the CTICC cultivates good governance outcomes in relation to its ethical culture, performance, effective control and legitimacy.

King IV™ Principles Disclosure

King IV™ requires that a company reports on how it has applied the code. A Governance Report outlining the CTICC's governance framework is available on our website (www.cticc.co.za).

Board of Directors

The Board provides leadership and determines the strategic objectives of the CTICC and acts as the custodian of our corporate governance framework. The Board is supported by six committees and delegates the responsibility of running the business to its Executive Managers. The Board monitors the implementation of its strategies, decisions and key policies, and is satisfied that it has fulfilled its responsibilities required by its mandate.

Composition of the Board

The Board is composed of 10 Directors, eight of whom are Non-executive, and two are Executive Directors. All of our Non-executive Directors are independent. The Board is satisfied that its members have a diverse range of knowledge, skills, qualifications and experience, which enables it to contribute meaningfully to the CTICC.

Conflicts of Interest

Directors are required to declare their personal financial interests and those of related persons in contracts with the group. A register in this regard is maintained and reviewed at each Board meeting. Directors are further asked to recuse themselves from any discussions and decisions where they have a material financial interest.

Chairperson and Chief Executive Officer

The roles of the Chairperson of the Board and the Chief Executive Officer ("CEO") are separated and clearly defined. The CEO is responsible for the day-to-day management of the CTICC and the implementation of the strategy and objectives adopted by the Board. The Chairperson of the Board manages the relationship between the Board, the CEO and the various Board committees.

Board Committees

The Board acknowledges that the overall responsibility for the CTICC rests with the Board as a whole. To assist it in fulfilling its responsibilities, the Board delegates some of its functional responsibilities to its committees through clearly defined mandates. These committees report continuously to the Board on their deliverables, in accordance with their Board-approved charters. A detailed report on the composition and responsibilities of these six committees is set out on pages 149 and 150.

Company Secretary

The Company Secretary is responsible for providing the Board with guidance on discharging its responsibilities in terms of legislation and regulatory requirements, as well as coordinating the functioning of the Board and its committees. The Board is satisfied that there is an arm's length relationship between the Company Secretary and the Board.

Board Meetings

The Board met six times during the year under review and will meet at least four times per financial year and more often if circumstances require. The table on page 148 sets out the Board meetings held and attendance of Board members during the reporting period.





Audit and Risk Committee

Directorate and Administration for the year ended 30 June 2025

Directors

NA Pangarker

Chairperson
Independent Non-executive Director
Appointed: 16 October 2018

DA Cloete

Chairperson
Independent Non-executive Director
Appointed: 27 October 2015
Term ended: 8 October 2024

A Cilliers

Independent Non-executive Director
Appointed: 16 October 2018

JC Fraser

Independent Non-executive Director
Appointed: 24 August 2017

W Parker

Independent Non-executive Director
Appointed: 21 November 2023

C Vorster

Independent Non-executive Director
Appointed: 21 November 2023

TT Motlhabane

Executive Director
Appointed: 1 February 2020

W De Wet

Executive Director
Appointed: 16 October 2018

MB Mdebuka

Independent Non-executive Director
Appointed: 9 July 2019
Term ended: 8 July 2025

A van den Broecke

Independent Non-executive Director
Appointed: 25 January 2023

R Rheeder

Independent Non-executive Director
Appointed: 6 June 2023

R Ravens

Independent Non-executive Director
Appointed: 9 October 2024

Board Committees

Audit Committee

A Cilliers (Chairperson)
S Mzizi
L Ndaba
C Vorster
R Najjaar

Human Capital Committee

JC Fraser (Chairperson)
A van den Broecke
W Parker

Nominations and Governance Committee

NA Pangarker (Chairperson)
A Cilliers
C Vorster

Social and Ethics Committee

W Parker (Chairperson)
MB Mdebuka
A van den Broecke
TT Motlhabane
R Ravens

Finance and IT Governance Committee

JC Fraser (Acting Chairperson)
NA Pangarker
R Rheeder
MB Mdebuka

Enterprise Risk Management Committee

R Rheeder (Chairperson)
TT Motlhabane
L Ndaba
R Ravens

Administration

Company Registration Number

1999/007837/30

Registered Office

Convention Square, 1 Lower Long Street, Cape Town
Western Cape, 8001

Company Secretary

Kilgetty Statutory Service (South Africa) (Pty) Limited
Appointed: 3 March 2021

Auditors

Office of the Auditor-General
Private Bag X96, Bellville, 7535

Principal Bankers

Nedbank Limited, PO Box 1144, Johannesburg, 2000

Details of Directors' attendance 1 July 2024 – 30 June 2025

Name of Director	Board	Enterprise Risk Management Committee	Audit Committee	Finance and IT Governance Committee	Human Capital Committee	Nominations and Governance Committee	Social and Ethics Committee
Total number of meetings	6	4	9	5	4	2	4
Cilliers A	6	-	9	-	-	2	-
Cloete D	1	-	-	-	1	-	-
De Wet W	6	-	-	-	-	-	-
Fraser JC	6	-	-	5	4	-	-
Mdebuka MB	5	-	-	5	-	-	4
Motlhabane TT	5	4	-	-	-	-	4
Parker W	6	-	-	-	3	-	4
Pangarker NA	6	-	-	5	-	2	-
Rheeder R	6	4	-	5	-	-	-
Vorster C	6	-	7	-	-	2	-
Van den Broecke A	6	-	-	-	4	-	4
R Ravens	5	1	-	-	-	-	1
Mzizi S #	-	-	8	-	-	-	-
Ndaba L #	-	3	8	-	-	-	-
Najjaar R #	-	-	7	-	-	-	-

(#) Attended the meeting in the capacity as a committee member only.

Details of the CTICC Board composition 2025

Independence	Surname	First Name/s	Date of appointment	Female	Male	African	Coloured	Indian	White	20–30	31–40	41–50	Above 50
(*)	Cloete	Deon Anton	27 October 2015		•				•				•
#	Motlhabane	Tebogo Taubie	1 February 2020	•		•							•
(*)	Fraser	John Cameron	24 August 2017		•				•				•
(*)	Van den Broecke	Angeline	25 January 2023	•			•						•
#	De Wet	Wayne	16 October 2018		•		•						•
(*)	Cilliers	Annelise	16 October 2018	•					•				•
(*)	Pangarker	Nisaar Ahmed	16 October 2018		•			•				•	
(*)	Mdebuka	Menelisi Bennet	9 July 2019		•	•							•
(*)	Vorster	Christiaan	21 November 2023		•				•				•
(*)	Parker	Wahida	21 November 2023	•				•					•
(*)	Rheeder	Renette	6 June 2023	•					•				•
(*)	Ravens	Ryan	9 October 2024		•		•				•		
Total				5	7	2	3	2	5	0	1	1	10

Executive

(*) Independent Non-executive Director

Directorate

for the year ended 30 June 2025



Board Committees

The CTICC's Board committees operate in accordance with the terms of reference as defined in their respective charters. Quarterly reports on the activities of the committees are provided to the Board. The members of the committees are listed on page 147.

Audit Committee

The committee comprises five members, two of whom are independent Non-executive Directors. All five members hold appropriate qualifications and experience. The members are nominated by the Board and appointed by the Council of the City of Cape Town.

The committee meets at least four times a year and its meetings are attended by the Chief Financial Officer, Chief Executive Officer, Financial Manager and Supply Chain Manager, as well as the internal and external auditors. The committee met nine times during the period under review.

The purpose of this committee is to provide an oversight role over the internal financial controls of the company, in addition to making recommendations to the Board of Directors, and advising the Board on matters relating to internal financial controls and internal audits.

The committee also assesses risk accounting policies, the adequacy, reliability and accuracy of financial reporting and information, performance management and evaluation, effective governance, compliance with the Companies Act, No. 71 of 2008, Municipal Finance Management Act (MFMA), Municipal Systems Act, King IV™ and other applicable legislation, as well as any other matters referred to it by the Board.

Human Capital Committee

The Human Capital Committee comprises three members, all of whom are independent Non-executive Directors. The committee met four times during the period under review.

The purpose of the committee is to provide an independent and oversight role on behalf of the Board with regards to human resources and remuneration issues. The committee assists the Board in ensuring that the company remunerates its Directors, employees and Executive Directors fairly and responsibly, and that the disclosure of remuneration is accurate, complete and transparent and in accordance with the relevant laws and regulations applicable to the company.

Nominations and Governance Committee

The Nominations and Governance Committee comprises three members, all of whom are independent Non-executive Directors. The committee met twice during the period under review.

The committee assists the Board in determining that it has the appropriate composition to enable it to execute its duties effectively, and confirms that



1. John Fraser 2. Taubie Motlhabane 3. Bennet Mdebuka 4. Renette Rheeder
5. Wayne De Wet 6. Wahida Parker 7. Christiaan Vorster 8. Annelise Cilliers
9. Nisaar Pangarker 10. Angeline van den Broecke 11. Deon Cloete 12. Ryan Ravens

the Directors are appointed through a formal and transparent process. Additionally, the committee reviews the performance of the Board and its committees, and ensures that the Board committees have the appropriate skill sets needed for them to fulfil their responsibilities. This is done through induction, ongoing training, development and the evaluation of the Directors. The committee also handles the retention, retirement and succession of Directors and the Chief Executive Officer.

Social and Ethics Committee

The Social and Ethics Committee comprises five members, four of whom are independent Non-executive Directors and one a Prescribed Officer. The committee met four times during the period under review. The committee is accountable to both the Board and the company's shareholders. It has an independent role and acts in an oversight and advisory capacity.

The committee is responsible for overseeing and monitoring ethics, social and economic development, good corporate citizenship, customer relations, environment, health and public safety, Broad-Based Black Economic Empowerment (B-BBEE), labour and employee engagement, and the company's compliance with applicable laws and regulations.

Finance and IT Governance Committee

The Finance and Information Technology (IT) Governance Committee comprises four members, all of whom are independent Non-executive Directors. The committee met five times during the period under review.

The purpose of this committee is to oversee the finance, cash flow, financial reporting, investment and IT-related matters of the company by making recommendations to the Board of Directors.

Enterprise Risk Management Committee

The Enterprise Risk Management Committee comprises four members, two of whom are independent Non-executive Directors. The committee met four times during the period under review.

The purpose of the committee is to assist the Board to discharge their responsibilities for risk management by reviewing the company's risk management systems, practices and procedures, and providing recommendations for improvement.

The Committee is an integral component of the risk management process in line with the strategy of the Company.

Saluting our strong stakeholder partnerships

Our stakeholders form a partnership that boosts our performance across people, planet and profit. All these factors have impacted our success over time, as our reports continue to illustrate. These partnerships – detailed here – have helped shape and strengthen our purpose, vision and mission, enabling us to pioneer within our sector and contribute actively to the economy and to the community. Their contributions have helped us generate our exceptional record.

Below are our current primary stakeholders and their contributions to our ongoing legacy.

Remarkable support: Our stakeholders



City of Cape Town: Our primary municipal shareholder, investor and strategic partner.



Western Cape Government: Our secondary provincial shareholder, investor and strategic partner.



SunWest International (Pty) Limited: Our private sector shareholder, investor and strategic partner.

The key to our success: Our clients, staff, communities and business partners



Our clients

Professional conference, exhibition and event organisers remain the cornerstone of our financial success. They also increasingly contribute to our community and environmental initiatives as well. Their support directly impacts our performance and ensures the employment of both our permanent and temporary staff.



Our people

Staff: Our employees have been the foundation of the unrivalled service we have delivered to our clients for the past 22 years. They continue to be our vibrant frontline brand ambassadors.

Local Community Partners (LCPs): We support our LCPs by providing ongoing assistance throughout their three-year term with us. Our new LCPs will contribute alongside us to the benefit of our communities, from 2025 to 2027. They are Home of Hope, Oribi Village and Uthando (Love). The Foundation for Alcohol Related Research (FARR) remains our legacy partner until 2026. See pages 100 to 103 for more details on our LCPs.



Our business partners

The tourism and convention bureaux with which we partner closely to:

- Build a vibrant and innovative leisure and business tourism brand; and
- Attain international conferences for Cape Town and the Western Cape.

They are Cape Town Tourism, the South African National Convention Bureau and the Cape Town & Western Cape Convention Bureau. They have been our exceptional meetings, incentives, conferences and exhibitions (MICE) partners from our earliest days.



Our service partners

Our service partners include a list of carefully selected suppliers that ensure the effective and refined delivery of organisational goals and KPIs (including economic contribution and excellent customer service), together with the Cape Town Central Improvement District (CCID), who provide a focused safety and security service for delegates and visitors to events within our precinct and surrounding hotels.



Our media partners

Our media partners play an important role in strengthening the CTICC's presence and extending our reach. Through collaborative campaigns, they help share our story with diverse audiences and ensure that the value we create is recognised beyond the centre itself.

Their support includes promoting major events, amplifying our economic contributions and showcasing significant milestones in our journey. By partnering with trusted media outlets, the CTICC is able to connect with stakeholders, celebrate achievements and position itself as a venue of choice for business, culture and performance, both locally and internationally.

OUR AFRICAN WONDER

TABLE MOUNTAIN
► OFFICIAL
NEW 7 WONDER
OF NATURE



Table Mountain Destination Experience
in February 2025

How we partner with our stakeholders

Several options are available to shareholders, staff, clients and other stakeholders to provide input or direction to the CTICC and our Board, where applicable. These include:

- AGMs and Board meetings, which shareholders and stakeholders are invited to attend;
- Customer surveys, which all our clients are asked to complete by a third-party research organisation;
- Our Employee Relations Forum (ERF) and Employment Equity and Training Committee (EE&TC), whose work in support of employees is outlined in the About the CTICC chapter on page 32 and
- Our CEO's open-door policy, which is available to all of the above.

In addition, the CTICC has a presence on a range of communication platforms, which allows us to share news of our performance and market the centre and its events, as well as respond to questions and concerns about the CTICC.

These include external communication channels, such as:

- The CTICC website;
- CTICC press releases;
- CTICC editorials and opinion pieces placed in relevant media;
- Digital signage in public spaces around the CTICC;
- Above-the-line advertising in various media;
- Collaborative marketing platforms;
- The CTICC's Integrated Annual Report;
- CTICC stakeholder and client engagement sessions;
- Participation in local and international industry events and tradeshow; and
- Social media accounts on Facebook, Twitter, Instagram, LinkedIn, Trip Advisor and Google My Business.

Internal communication platforms to keep staff informed include:

- The CTICC's intranet;
- Our Employee Relations Forum (ERF);
- Our Employment Equity and Training Committee (EE&TC);
- Staff meetings in various formats, including quarterly staff breakfasts;
- Staff communications such as email, memos, notice boards, newsletters and posters; and
- Key Performance Assessment meetings.

Engaging with our people: Staff events

Staff engagements this year included a range of activities, including the following:

- The CTICC hosted a two-day Wellness Day on 19 and 20 July 2024, with staff enjoying a range of activities and the opportunity to share the experience with their families on the Saturday;
- Staff gatherings were held on 15 November 2024 and 14 April 2025 for staff breakfasts to honour the Quarter 1 and Quarter 2 Star Performers.
- A year-end celebration was held on 13 December 2024, with a Hawaiian theme where staff dressed up, before breaking for the festive season.
- A Health and Wellness Check and Flu Vaccination Drive for staff took place on 3 and 4 April 2025.
- On 15 April 2025, the Social Committee shared festive cheer by surprising each staff member with a box of marshmallow eggs in celebration of Easter.
- Staff social gatherings were held on 20 March and 16 May 2025, providing an opportunity for staff to socialise outside of work hours.
- On 5 May 2025, CTICC's soccer and netball teams kicked off their seasons with plenty of team spirit.
- Human Capital hosted a stand at the Youth in Action Expo on 25–26 June 2025, offering guidance and support to young people exploring career and educational opportunities; and
- The Commercial team visited Table Mountain on 21 February 2025 for a capacity-building exercise, exploring facilities first-hand to strengthen destination knowledge and build relationships with the Table Mountain Aerial Cableway team.

On the following pages, we have highlighted a sample of the stakeholder engagements we were involved in during the reported year.



CTICC Netball team

Stakeholder engagements

Proudly hosting the first ever AIPC Africa Academy

19–23 August 2024



Event:

2024 AIPC Africa Academy.



Stakeholders:

International Association of Convention Centres (AIPC), Global and African convention centre professionals and staff.



Objective:

To strengthen leadership skills and enhance operational excellence in convention centre management across Africa.

Engagement:

The CTICC hosted the inaugural AIPC Africa Academy from 19–23 August 2024. The five-day programme brought together 25 participants from across Africa and beyond, representing a wide range of disciplines such as sales, operations, finance and management. Through lectures, workshops, team challenges and networking, participants engaged on topics such as AI, sustainability, finance, operations and leadership in times of uncertainty.

Outcome:

Hosting this event positioned the CTICC as a knowledge hub and regional leader in the business events industry and helped enhance capacity-building and skills development among African venue professionals.





Deon Cloete's farewell in November 2024

Bidding farewell to our outgoing Chairperson

9 November 2024



Event:

Farewell dinner for outgoing Chairperson Deon Cloete.



Stakeholders:

CTICC Board members, shareholder representatives, government officials, industry partners and staff.



Objective:

To honour the contributions of Deon Cloete, Immediate Past Chair of the CTICC Board, and celebrate his service to the organisation. The engagement served to reflect on his leadership and reinforce relationships among key institutional stakeholders

Engagement:

The CTICC hosted a formal farewell dinner for Deon Cloete, the outgoing Chairperson of the CTICC Board, under the theme "Passport to New Possibilities". The evening featured tributes from the Premier of the Western Cape, the CTICC CEO and Board representatives, followed by a five-course meal with wine pairings. The event served as both a meaningful send-off and a celebration of Deon's enduring legacy.

Outcome:

This event strengthened goodwill among internal and external stakeholders, acknowledged Deon Cloete's leadership and impact, and reinforced the CTICC's commitment to honouring board relationships and institutional legacy.

Presenting our annual results: Weaving A Legacy

28 January 2025



Event:
21st CTICC Annual General Meeting Social



Stakeholders:
Shareholders, clients, suppliers, business partners, LCPs and the media.



Objective:
To share the CTICC's financial results and performance, economic contribution and community commitment with key stakeholders and the media.

Engagement:

The CTICC hosted its Annual General Meeting, providing a platform for CEO Taubie Motlhabane to share business performance updates, strategic priorities and future plans with stakeholders. The session was complemented by a social engagement, fostering relationship building and meaningful dialogue in a relaxed and engaging setting.

Outcome:

The presentation of the 2023/24 Integrated Annual Report and financial statements reaffirmed the CTICC's strong governance, showcased its economic and social value to stakeholders, and strengthened trust and alignment with its shareholder partners.





PCMA “Engage and Connect”
event in February 2025

Building our contribution to the Professional Convention Management Association (PCMA)

12 February 2025



Event:

PCMA “Engage & Connect: Unlock the Power of Collaboration” workshop.



Stakeholders:

Professional Conference Organisers (PCOs), regional and international colleagues, as well as CTICC staff.



Objective:

To strengthen collaboration and innovation among industry peers, while expanding the industry's footprint in Africa and exploring how community-driven partnerships can enhance the impact of business events.

Engagement:

The CTICC hosted the first-ever PCMA Engage & Connect workshop in Africa, participating in Africa-focused business events dialogue led by PCMA's Europe, Middle East and Africa (EMEA) experts. The session emphasised how dynamic collaboration, partnership and community are powerful tools to innovate, increase impact and enable success for individuals, teams and organisations, while opening broader discussions on regional opportunities and future strategic partnerships.

Outcome:

The event broadened the CTICC's network within Africa's MICE sector, strengthening its role as a connector and collaborator on the continent.

Building strong connections with our tourism partners

23 May 2025



Event:
Love Cape Town Golf Experience 2025.



Stakeholders:
Board members, suppliers and Cape Town Tourism.



Objective:
To show appreciation and support, as well as network and build collaboration and relationships with Board members, suppliers and Cape Town Tourism.

Engagement:
The CTICC participated in the Cape Town Tourism Love Cape Town Golf Experience with a four-ball team. The day provided an opportunity for networking and relationship building between the CTICC, key business partners and stakeholders. Our collaboration with Cape Town Tourism was further enhanced by the participation of our Board members, making it a memorable and engaging day.

Outcome:
The Golf Day strengthened CTICC's partnership with Cape Town Tourism, deepened relationships with key business stakeholders and showcased the active involvement of the Board in building collaboration.





Big 6 Destination Showcase in June 2025

Immersing ourselves in Cape Town's unrivalled destination experience

3–4 June 2025



Event:

Big 6 Destination Showcase.



Stakeholders:

CTICC staff and tourism partners.



Objective:

To educate the commercial team regarding delegate experiences of Cape Town, including its variety and value.

Engagement:

CTICC staff participated in a two-day immersive showcase of Cape Town's key iconic attractions, in collaboration with tourism partners, to better understand and articulate the city's tourism value proposition. The experience included visits to the Big 6 destinations: Cape Point, Groot Constantia, Kirstenbosch Botanical Gardens, Robben Island Museum, Table Mountain Cableway and the V&A Waterfront, which together form the core of the Cape Town experience.

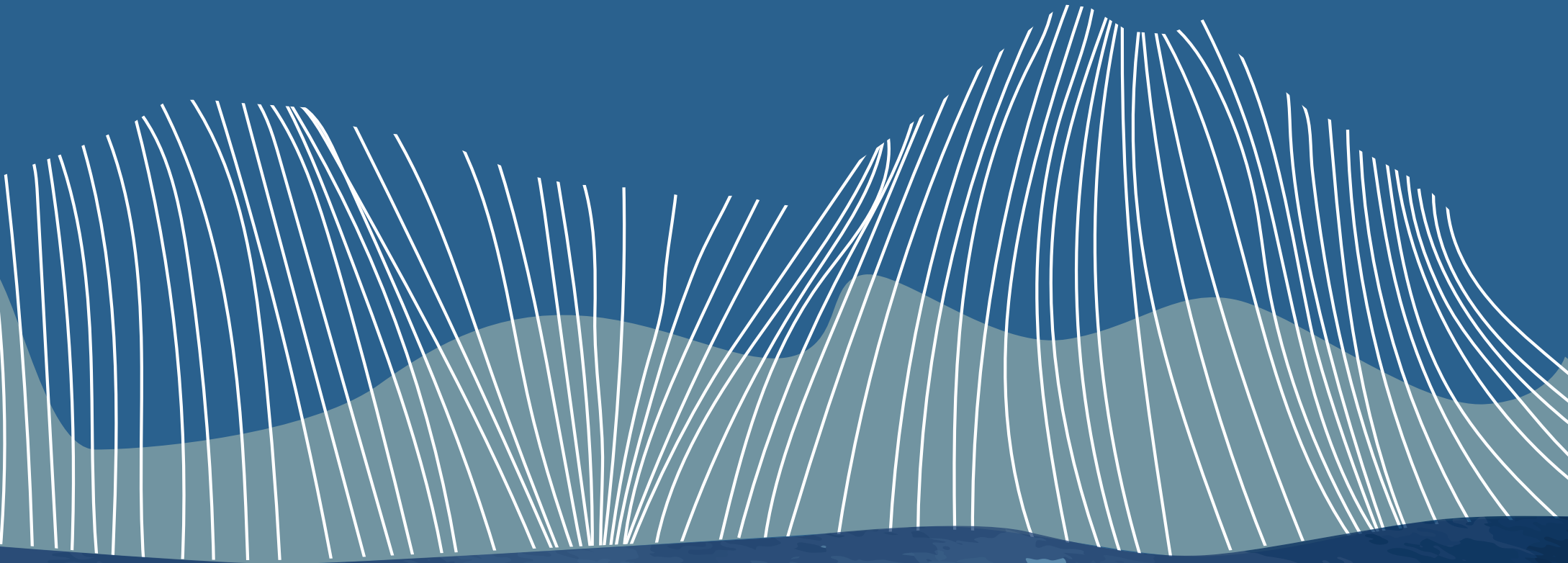
Outcome:

The excursion broadened CTICC staff's knowledge of the city, strengthened collaboration with tourism partners and equipped the team to better position Cape Town's unique value to delegates and clients.





OUR FUTURE



Muizenberg Peak

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Towards a visionary tomorrow

Investing in all our futures

Commercially, the CTICC is performing strongly. We have had a very successful year financially, but there are always areas that require attention. For one thing, nothing – especially technology – stays still for long. The trick is knowing what trends to follow, how much to invest in them and for how long – until the next 'big thing' comes along.

If our major shareholder – the City of Cape Town – changes in the near future, that may have implications on how we do business. Until we know the outcome of that prospective sale and the likely shape and strategy of that new shareholder, it will be hard to see into our crystal ball clearly. Caution, in the meantime, might be wise.

But some things will not change. We are a service business and in the service industry, relationships matter most.

Investing where it matters most: in people

This means we must continue to:

- Strengthen our relationships – with our stakeholders, our clients, our suppliers and our staff, ensuring consistent collaboration and trust, so that we can live out our values for real in every way and at every opportunity.
- Enhance our retention strategies – again, for all those stakeholders, so that they feel appreciated and supported, whether through our strong performance and collaborations, our three-year event offering to our clients, our supplier support programme or simply rewarding our staff for work well done.
- Invest in our team – across the board, rewards and incentives matter to people and sometimes they are financial, but mostly they are about recognition for effort and success and, particularly in our business, appropriate rest and recuperation to ensure further growth.
- Secure the future of our industry – through investing in students and graduates, via bursaries and other skills development initiatives, to ensure a pipeline of talent for our business, our sector and our young people as a whole;
- Align our company goals with the company succession module.

Investing strategically in our event calendar

- The focus going forward will be on growing and retaining recurring national business.
- A strong national footprint naturally opens doors to regional opportunities across Africa.
- There will also be a focus on building promotional campaigns for need periods or low season periods.

Investing in our systems and our security

Of course, we cannot ignore the march of technology completely. One of the stark realities of the digital world is cybersecurity, which is why we have invested in training our staff, across the board, in how to spot the telltale signs of its potential occurrence, before it actually causes problems. This means that, from an ICT point of view, we are going to be looking at continuing:

- Our multi-year project of enhancement and replacement of the Wi-Fi and wired network infrastructure, both active and passive;
- The enhancement and integration of our building management system and venue automation;
- The expansion of our digital signage system.

We will also implement new systems as follows, in the next year:

- Pilot a RFID (radio frequency identification) solution to track valuable and mobile ICT assets.
- Replacing 50% of our point-of-sale tills
- Replacing the disaster recovery site infrastructure;
- Integrating AI with our surveillance systems;
- Advancing digital transformation – implementing enhanced e-procurement and contract management systems to improve transparency, speed and reporting accuracy across all procurement processes;
- Ensuring compliance and risk management – maintaining strict alignment with Construction Industry Development Board, Municipal Financial Management Act and CTICC supply chain management (SCM) policies;

- Integrating sustainability – prioritising suppliers who align with CTICC's environmental and social goals, thereby embedding sustainability into procurement decisions;
- Reducing the number of clarifications sent to prospective bidders due to incompletely or incorrectly compiled bid documents;
- Advertise parking availability on social media and highway-facing signage to earn income from empty bays.



Moving forward through future events

eXpcon Cape Town 2026

eXpcon Cape Town will be held at the CTICC in February 2026, bringing the global real estate community together for an immersive experience of learning, networking and innovation. Industry leaders, agents and entrepreneurs will share insights shaping the future of property and real estate technology.

African Ophthalmology Council (AOC) Congress 2026

Ophthalmologists, eye-care specialists, and researchers from across Africa and around the world will gather at the CTICC in July 2026 for the African Ophthalmology Council Congress. The event will focus on advancing clinical practice, surgical innovation and collaboration to strengthen eye-health outcomes across the continent.

International Mineral Processing Congress (IMPC) 2026

Taking place at the CTICC in October 2026, the International Mineral Processing Congress will bring together experts, researchers and industry leaders from around the world. Delegates will explore the latest innovations in mineral processing, sustainable mining and technologies transforming the resources sector.

11th World Congress on ADHD 2027

The 11th World Congress on ADHD (Attention Deficit Hyperactivity Disorder) will be held in June 2027 at the CTICC. This global gathering will unite clinicians, researchers and experts to share the latest advances in ADHD research, diagnosis and treatment.

Our forward book: Unrivalled learning opportunities

The events described above and listed subsequently form part of our Forward Book. We will continue to create vibrant and innovative knowledge-building legacies for the clients that choose to work with us, in the equal hope that they, in turn, will leave their mark on delegates, visitors, our staff and the wider community.

February 2026

8th Theranostics World Congress (TWC)
Investing in African Mining Indaba 2026
eXpcon Cape Town
Investec Cape Town Art Fair 2026

March 2026

Investec Wealth Forum
Cape Town International Jazz Festival 2026

April 2026

Africa Travel Week 2026
Ophthalmology Society of South Africa (OSSA) Congress 2026

May 2026

Comic Con 2026
International Federation of Surveyors - FIG 2026
Good Life Show (feat. The Plant Powered Show, Natural and Organic Show, Free-From Show, SUSTAINEX) 2026

June 2026

2026 International Communication Association Annual Meeting
Decorex Cape Town 2026

July 2026

WISA 2026 Biannual Conference (Water Institute of South Africa)

August 2026

Silwerskermtoekenings vir Film en TV 2026

September 2026

16th World Conference Injury Prevention and Safety Promotion
SA Innovation Summit 2026

October 2026

MANCOSA Graduation 2026
World Health Expo: WHX Cape Town & WHX Labs Cape Town 2026 (Formerly Africa Health)

November 2026

Africa Tech Fest (AfricaCom) 2026

February 2027

Investing in African Mining Indaba 2027
Investec Cape Town Art Fair 2027

March 2027

Cape Town International Jazz Festival 2027

April 2027

Africa Travel Week 2027
Comic Con 2027

May 2027

International Society for Autism Research Congress (INSAR)

June 2027

11th World Congress on ADHD (Attention Deficit Hyperactivity Disorder) 2027





ANNUAL FINANCIAL STATEMENTS

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Report of the Directors

for the year ended 30 June 2025

The directors submit their report for the year ended 30 June 2025.

Main business and operations

The company achieved outstanding trading results for the financial year, propelled by its strong operational framework and strategic discipline. Revenue and profits from hosted events have seen a remarkable recovery post- pandemic, with 330 events hosted, including 63 international ones, the highest since the company's inception in 2003. The primary factor for the notable rise in international events from last year's 43 was the G20-related events hosted during the year. Although the total events are lower than last year, this year's events were larger in size and there was an increase in the average event days per event.

In the aftermath of the pandemic, a notable shift has occurred with a rise in short-lead time bookings, which has now become a norm in the industry. This shift has rendered previous budgeting and forecasting approaches overly conservative in hindsight.

The annual revenue reached R498.9m, surpassing the revised budget by 16.5%. Initially, EBITDA was projected at R70.0m but achieved an impressive R122.1m, marking a 74% increase over the target. This marks the company's most robust financial performance since its founding. Improved operational performance has bolstered cash flows and future projections, leading to the reversal of prior impairment losses of R100.6m (2024: R100.0m). Management uses these forecasts to assess the value in use of the cash-generating unit (CGU). Despite supplier and utility cost increases that exceed inflation, management diligently monitors cost drivers and resource utilisation.

Recruiting and retaining essential personnel have been enhanced by implementing the succession and retention frameworks. The company has demonstrated resilience and strategic adaptability by achieving record financial results and adjusting to new industry norms. Focusing on cost management,

talent acquisition, and operational flexibility will be vital for sustaining growth and performance in the future.

The company's activities have once again significantly contributed to the economic goals of its primary shareholders, the City of Cape Town (CoCT) and the Western Cape Provincial Government (WCPG), surpassing its contributions from previous years. The number and duration of events held, along with delegate and visitor day numbers, particularly for international events, have directly positively impacted our economic contribution to the Western Cape Gross Geographic Product and the South African Gross Domestic Product.

Subsequent events

The directors are unaware of any events after the reporting date that would materially alter the amounts or disclosure in these annual financial statements.

Going concern

The annual financial statements have been prepared in accordance with accounting policies relevant to a going concern. This approach assumes that sufficient funds will be available to support future operations and that the realisation of assets and the settlement of liabilities, contingent obligations, and commitments will occur in the normal course of business.

The company's ongoing improvement in business levels and profitability has allowed it to generate its own cash resources. This financial strength enables the company to fully fund its operational and capital needs, ensuring it continues as a going concern. This progress is further demonstrated by the projected value of the Forward Book, which currently stands at R1.45bn for 389 events (2024: R1.40bn and 385 events), covering the financial years from 2026 to 2031.

Share capital

During the year under review, there were no changes to the company's authorised share capital, nor were any shares issued.

Dividends declared and paid

The dividends declared and paid to the holder of Class "C" ordinary shares during the year are detailed in the attached statement of changes in net assets.

Board

The company's directors for the year are listed as follows:

Name	Nationality	Changes
A Cilliers (Lead Independent)	SA	
AI van den Broecke	SA	
CD Vorster	SA	
DA Cloete	SA	Term ended 8 October 2024
JC Fraser	SA	
MB Mdebuka	SA	Term ended 8 July 2025
NA Pangarker (Chairperson)	SA	
R Rheeder	SA	
RP Ravens	SA	Appointed 9 October 2024
TT Motlhabane (Chief Executive Officer)	SA	
W De Wet (Chief Financial Officer)	SA	
W Parker	SA	

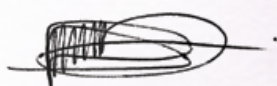
Auditors

The Auditor-General of South Africa will continue in office for the upcoming financial year, as stipulated by the Municipal Finance Management Act 2003 (Act No. 56 of 2003).

The annual financial statements set out on pages 189 to 229, which have been prepared on the going concern basis, were approved by the board on 29 August 2025 and were signed on its behalf by:



Director
Chairperson of the Board
Cape Town
Friday, 29 August 2025



Director
Chief Executive Officer

Company Secretary's Certificate

for the year ended 30 June 2025

In terms of section 88(2)(e) of the Companies Act, No. 71 of 2008, as amended, we, Kilgetty Statutory Services Proprietary Limited, in our capacity as Company Secretary of Cape Town International Convention Centre Company (RF) SOC Limited, confirm that for the year ended 30 June 2025, the company has lodged with the Companies and Intellectual Property Commission, all such returns as are required of a public company in terms of the Companies Act, No. 71 of 2008, and that all such returns and notices are, to the best of our knowledge, true, correct and up to date.



Kilgetty Statutory Services (South Africa) Proprietary Limited

Company Secretary
4 December 2025

Report of the Audit Committee

for the year ended 30 June 2025

The Audit Committee ("the Committee") hereby submits its report for the financial year ended 30 June 2025.

Audit Committee mandate

The Committee is governed by a charter, which has been approved by the Board, and is reviewed annually. The Committee fulfils its statutory duties in terms of section 94 (7) of the Companies Act, No. 71 of 2008 (the "Companies Act"), and Section 166 of the Municipal Finance Management, No. 56 of 2003 (the "MFMA"). The charter also includes the guidance provided in the King IV Report on Corporate Governance for South Africa ("King IV™").

The Committee has an independent role with accountability to both the Board and the

Shareholders. It does not assume the functions of management, which remain the responsibility of the Executive Directors, officers, and other members of management.

The Committee acts in an advisory and oversight capacity. It does not relieve the Board of its responsibilities but makes objective and independent recommendations.

Independence

All members of the Committee should be independent for the Committee to be effective. At the beginning of each Committee meeting, members are required to declare any potential or actual conflicts of interest that may apply to specific matters on the meeting agenda.

Composition and Remuneration of the Committee

The Committee comprises five members, all of whom hold appropriate qualifications and experience, of which two are independent Non-executive Directors, two are members of the City of Cape Town Audit Committee and a nominated official of the City of Cape Town. Members of the Committee are appointed by the Municipal Council of the City of Cape Town, the Parent Municipality.

The Committee was chaired by Ms A Cilliers.

The table below discloses relevant information on the Committee Members:

Name	Qualifications	Membership	Date appointed	No. of meetings attended
Ms Annelise Cilliers	CA (SA)	Independent Non-Executive Director	31 January 2019	9/9
Mrs Lindiwe Ndaba	BCompt Certified Internal Auditor Certified Ethics Officer Certified Director Masters in Arts specialising in leadership Post Graduate Diploma in Management Practices	Nominated Official of the City of Cape Town	24 August 2017	8/9
Ms Sizo Mzizi	Higher Diploma in Education BTech: Cost and Management Accounting BCom Honours Financial Management Associate Chartered Management Accountant (ACMA), Chartered Global Management Accountant) CGMA Post Grad Certificate in Corporate Governance Post Grad Diploma in Corporate Law Associate Corporate Governance	City of Cape Town Audit Committee Member	1 November 2021	8/9
Mr Christiaan Vorster	CA (SA)	Independent Non-Executive Director	27 March 2024	7/9
Mr Raaghib Najjaar	Hons BCompt/CTA BCompt (Bachelor of Accounting Science) Certified Public Accountant (CPA) (USA Texas) CIA (Certified Internal Auditor) Certified in Risk Management Assurance (IIA) BA Social Science	City of Cape Town Audit Committee Member	25 July 2024	7/9

Remuneration of the Audit Committee members is set out on page 223 of the Integrated Annual Report.

Attendance at meetings

The Committee meets at least four times a year and its meetings are attended by:

- The Chief Financial Officer ("CFO")
- The Supply Chain Manager
- The Internal Auditors
- The External Auditors
- Head of Information and Communications Technologies
- The Chief Audit Executive and
- The functional Director responsible for entities of the City or their delegate.

A representative quorum for meetings is a majority of members present, and at least one member being an Independent Non-executive Director of the Board.

The Committee met nine times during the year under review.

Key responsibilities of the Committee

The Committee makes recommendations to the Board of Directors, and advises the Board, the Accounting Officer/Chief Executive Officer and Management of the Company on matters relating to:

- Internal financial controls;
- The internal audit function (which is outsourced);
- Risk governance and combined assurance;
- Annual financial statements and accounting policies;
- The adequacy, reliability and accuracy of financial reporting and information;
- Performance management and evaluation;
- The external audit process;
- Compliance with the MFMA, the Companies Act and other applicable legislation;

- Performs such additional oversight functions, as may be determined by the Board from time to time.

The Committee must carry out such investigations into the financial affairs of the Company as the Council of the City of Cape Town or the Board may request.

The Committee to receive and deal appropriately with any concerns of complaints, whether from inside or outside of the Company, or on its own initiative, relating to:

- The accounting practices and internal audit of the Company;
- The content or auditing of the Company's financial statements;
- The internal financial controls of the Company; or
- Any related matter.

The Committee are to advise on any other issues referred to it by the parent municipality or the municipal entity.

Discharge of responsibilities

The Committee's duties included:

Internal financial controls

The Committee has, during the year under review, reviewed:

- The effectiveness of the company's system of internal financial controls, including receiving assurance from management, internal audit and external audit;
- The relevant company procedures for the prevention and detection of fraud;
- The significant findings raised by the internal and external auditors;

Compliance with laws and regulations

- Provided oversight over compliance with relevant laws and regulations;

- Reviewed the significant findings raised by the internal and external auditors;
- The Committee obtained quarterly updates from management regarding compliance matters including tax matters.

Risk Governance

The Committee has exercised oversight in respect of the enterprise risk management process and made recommendations thereon and the reporting thereof. The Committee reviewed the Enterprise Risk Management Framework and the Combined Assurance Management Framework during the year under review.

IT Governance

The Committee provided oversight on the effectiveness of IT governance on a quarterly basis.

Combined assurance

- The Committee exercised oversight over the implementation of the Combined Assurance Framework and monitored the assurance provided to the company;
- Ensured co-operation between the internal and external auditors.

Internal audit

The Committee has, during the year under review:

- Ensured that the company's internal audit function was objective and independent and that it had the necessary resources to enable it to discharge its duties;
- Reviewed, approved and monitored the risk-based internal audit plan including the 3-year rolling internal audit plan in terms of its scope and coverage and monitored progress with the execution thereof and provided advice to the Board on significant issues identified;
- Monitored the effectiveness of the internal audit function;
- Ensured co-operation between the internal and external auditors and served as a link between these functions;

- Met with the internal auditors, without management being present, to facilitate an exchange of views and concerns that may not be appropriate for discussion in an open forum;
- Obtained confirmation that Internal Audit confirms to a recognised industry code of ethics;
- Approved the internal audit charter and the internal audit fees;
- Ensured that an external, independent quality review of the internal audit function was conducted.

The following internal audits were completed in the 2024/2025 internal audit plan:

- Brand management review
- Occupational health and safety review
- IT asset management review
- Business Retention and attraction
- Contract management process review
- Safety and security process review

The internal audit plan was completed for the year with the budget.

Financial reporting

The Committee reviewed on a quarterly basis:

- The quarterly financial results;
- The adequacy, reliability and accuracy of the financial information provided by management;
- Unauthorised, irregular, fruitless and wasteful expenditure.

Performance management

The Committee reviewed the quarterly key performance indicator reports and the progress made towards annual achievement of the performance targets agreed with the City of Cape Town.

External audit

During the year under review the Committee:

- Reviewed the audit strategy;
- Reviewed the external auditors' management report and management's response thereto;
- Considered the fees to be paid to the external auditors;
- Ensured that findings from the Auditor-General have been dealt with by management;
- Met with the external auditors, without management being present, to facilitate an exchange of views and concerns that may not be appropriate for discussion in an open forum.

The committee concurs with the Auditor-General's opinion on the annual financial statements.

The Committee is satisfied that the external auditors are independent of the company.

Annual financial statements

The Committee reviewed:

- The appropriateness of the accounting policies of the company;
- The appropriateness of judgements and estimates made by management in preparing the financial statements;
- Evaluated the compliance with Standards of Generally Recognised Accounting Practice ("GRAP");
- The relevant regulatory compliance matters which have been considered in the preparation of the financial statements.

The Committee recommended the approval of the annual financial statements to the Board.

Other

The Committee engaged with the Chief Executive Officer/Accounting Officer during the financial year.

Evaluation

The Committee reviewed the expertise, resources and experience of the Company's finance function.

The Committee satisfied itself that the Chief Financial Officer has the appropriate expertise and experience to act in this capacity.

Conclusion

The Committee is satisfied that it has, during the past financial year, discharged its responsibilities as stipulated in its charter and that it has complied with its legal, regulatory, and other responsibilities.

I hereby wish to thank the Committee members as well as the Chief Financial Officer, the Company Secretary, the AGSA and Internal Audit for the assistance provided to the Committee to carry out its duties during the year under review.



A Cilliers
Chairperson:
Audit Committee
2 December 2025

Report of the Enterprise Risk Management Committee

for the year ended 30 June 2025

This report is presented by the Enterprise Risk Management Committee ("the Committee" or "ERMCO") and describes how the committee has discharged its duties in respect of the financial year ended 30 June 2025.

Mandate of the Committee

The Committee is constituted as a committee of the Board of Directors of the Cape Town International Convention Centre Company (RF) SOC Ltd (the "Company") and is governed by a formal Charter, which has been approved by the Board and is reviewed annually. The committee has an independent oversight and advisory role.

The Chief Executive Officer ("CEO") is the Chief Risk Officer and is accountable to the Board for the implementation of risk management. The CEO delegated the responsibility of the Chief Risk Officer to an outsourced risk service provider (Governance, Risk and Compliance Function "GRC") to bring to bear specialist expertise to assist the CTICC to embed risk management and leverage its benefits to enhance performance.

Composition of the Committee

The Committee comprises four members, including one member who was appointed on 28 March 2025. The composition includes one Audit Committee members, two Non-executive Directors nominated by the Board on the recommendation of the Nominations and Governance Committee, and the Chief Executive Officer (CEO).

The Executive Management team, Chief Audit Executive ("CAE") and GRC are standing invitees. A quorum for meetings is a majority of members present, and at least one member being a non-executive director of the Board. The Committee is chaired by Ms R Rheeder.

Attendance at meetings

The committee met four times during the financial year under review. Details of members' attendance at meetings are on page 148 of this report.

Key responsibilities of the Committee

The committee has the following duties and responsibilities:

Risk management

- Develop and implement a policy and plan for a systematic, disciplined approach to evaluate and improve the effectiveness of risk management processes within the company.
- Ensure that continuous risk monitoring by management takes place by means of risk management systems and processes.
- Ensure that the company maintains effective, efficient, and transparent systems of risk management.
- Determine whether management has appropriately considered the risk universe as part of the enterprise risk management plan.
- Facilitate orientation and training for the ERMCO.
- Continuously driving risk management to higher levels of maturity.
- Ensure that management designs and implements appropriate risk responses.
- Ensure that risk assessments are performed on a continuous basis.
- Ensure the integration of technology and information risks into the company's organisation-wide risk management.
- Exercise oversight over the management of stakeholder risk as an integral part of organisation-wide risk management.
- Ensure management of the performance of, and the risks pertaining to, third-party and outsourced service providers.
- Ensure the integration and embedding of risk management in the business activities and culture of the company.
- Evaluate the extent and effectiveness of integration of risk management within the company.

- Oversee that the risk management plan is widely disseminated throughout the Company and integrated in the day-to-day activities of the Company.
- Liaise with other relevant Board committees to exchange information pertaining to risk.
- Review and evaluate the adequacy of the risk management function, its effectiveness, and coverage in support of the business and financial strategy of the company.
- Provide oversight of the business continuity plan that allows the company to operate under conditions of volatility, and to withstand and recover from acute shocks.
- Review and recommend for approval by the Board the company's risk management policy, risk management strategy, risk management implementation plan, risk appetite, risk tolerance and the risk identification and assessment methodologies.
- Assess implementation of the risk management policy and strategy.
- Evaluate the effectiveness of the mitigating strategies implemented to address the material risks of the company.
- Review the material findings and recommendations by assurance providers on the system of risk management and monitor the implementation of such recommendations.
- Develop its own key performance indicators for approval by the Board.

Combined assurance

- Ensure that the combined assurance model is designed and implemented to effectively cover the company's significant risks and material matters.
- Ensure that the combined assurance received is appropriate to address all the significant risks facing the company.

Reporting

- Review and approve the quarterly Enterprise Risk Management report and table at the Board meetings.
- Review and approve the reporting and disclosures of Risk Management in the Integrated Annual Report.

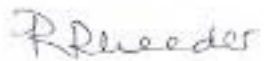
Discharge of responsibilities

The Committee has a detailed annual work plan, which has been formally adopted to support its effective functioning during the year.

The Committee is satisfied that it has, during the past financial year, met its responsibilities as stipulated in its charter.

During the financial year, key emphasis was placed on:

- Reviewing and recommending for approval to the Board the amendments to the Combined Assurance Framework, and the implementation thereof.
- Exercising oversight over the strategic and operational risks of the company and management's response thereto.



R Rheeder

Chairperson:
Enterprise Risk Management Committee
4 December 2025

Report of the Human Capital Committee

for the year ended 30 June 2025

This report is presented by the Human Capital Committee ("the committee") and describes how the committee has discharged its duties in respect of the financial year ended 30 June 2025.

Mandate of the Committee

The committee is governed by a formal charter, which has been approved by the Board and is reviewed annually. The committee has an independent oversight and advisory role. A detailed annual work plan was formally approved to ensure the effective functioning of the committee. The work plan is reviewed at least annually.

The committee is satisfied that it has, during the past financial year, met its responsibilities as stipulated in its charter and that it has complied with all its legal, regulatory and other responsibilities.

Composition of the Committee

The committee comprises three members, all of whom are independent Non-executive Directors. The Chief Executive Officer and certain members of the company's Executive Management team also attend committee meetings at the invitation of the committee. A quorum for meetings shall be 50% of the members. The committee was chaired by Mr JC Fraser.

Attendance at meetings

The committee met four times during the period under review. Details of the directors' attendance at meetings appear on page 148 of this report.

Key responsibilities of the Committee

The committee:

- Assists the Board with ensuring that the company remunerates its directors, Executive Directors and independent Audit Committee members fairly and responsibly, and that the disclosure of remuneration is accurate, complete, transparent and in accordance with the laws and regulations applicable to the company;
- Monitors the administration of remuneration at all levels in the company;

- Oversees the establishment of a remuneration strategy, which promotes the achievement of the company's strategic objectives and encourages individual performance;
- Selects appropriate comparative groups when comparing remuneration levels in the company;
- Ensures that all benefits, including retirement benefits and other financial arrangements, are justified and correctly valued;
- Evaluates the performance of the Chief Executive Officer in determining her remuneration;
- Exercises oversight on matters relating to human capital management and succession planning; and
- Performs such additional oversight functions as may be determined by the Board from time to time.

Discharge of responsibilities

During the year under review, the committee:

- Reviewed the Non-executive Directors and independent Audit Committee members' remuneration policy for recommendation to the Board and shareholders;
- Exercised oversight and assisted the Board with the awarding of salary adjustments at all levels in the company for the 2026 financial year, while taking into account the upper salary limits of senior management's remuneration levels that are set by the City of Cape Town;
- Exercised oversight of the awarding of performance-based incentives during the financial year;
- Exercised oversight of the staff's health and wellness;
- Set, in conjunction with the Chief Executive Officer, her key performance indicators (KPIs) and carried out the necessary review of performance against the set KPIs;
- Exercised oversight of the company's employment equity reporting;

- Exercised oversight of matters related to human capital management;
- Reviewed the succession planning policy as it relates to the Executives and Senior Management;
- Assessed and ensured that risks related to the function of the committee were properly identified, mitigated and monitored;
- Reviewed various company policies;
- Performed such additional oversight functions as may be determined by the Board from time to time.

Independent external advice

In the 2025 financial year, independent external advice was sought on benchmarking the remuneration of all employees. The committee was satisfied that these advisors were independent and objective. The recommendations emanating from the benchmarking exercises were implemented and, subsequently, the committee has continued to monitor and benchmark both the Executive and Non-executive Directors' remuneration against comparable peers in the market annually.

Remuneration strategy and policy

The company's remuneration strategy is aimed at attracting, motivating and retaining competent and talented employees to ensure that its business remains sustainable. Remuneration levels are influenced by the scarcity of skills and work performance.

A performance-based incentive scheme is in place, with respect to all levels of the company, to acknowledge the contributions of individual employees by rewarding them for exceptional performance. KPIs are identified and agreed upon between each staff member and their immediate superior and their performance is measured against these agreed indicators. Individuals' KPIs are linked to the company's KPIs as a means of ensuring that the company achieves its objectives. Furthermore, a reward and recognition programme is in place.

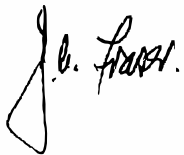
Performance-based incentives were awarded in the 2025 financial year. This encapsulated the CTICC's commitment to retaining its critical employees.

Non-executive Directors' and independent Audit Committee members' remuneration

The company's strategy for the remuneration of Non-executive Directors and independent Audit Committee members is aimed at ensuring that levels of remuneration are sufficient to attract, retain and motivate suitably skilled and experienced Non-executive Directors and independent Audit Committee members. We recognise the responsibilities borne by our directors and independent Audit Committee members and ensure that they are remunerated fairly and responsibly, within the constraints of the Municipal Finance Management Act, No. 56 of 2003, and the company's Memorandum of Incorporation.

During the period under review, the Board reviewed the company's Non-executive Directors and independent Audit Committee members' Remuneration Policy, which was benchmarked against other City of Cape Town entities. This policy will be tabled at the forthcoming Annual General Meeting of the company for consideration and approval by the shareholders.

Please refer to page 223 for details of the Directors' remuneration for the period under review.



JC Fraser

Chairperson:
Human Capital Committee
4 December 2025

Report of the Nominations and Governance Committee

for the year ended 30 June 2025

This report is presented by the Nominations and Governance Committee ("the committee") and describes how the committee has discharged its duties in respect of the financial year ended 30 June 2025.

Mandate of the Committee

The committee is governed by a formal charter, which has been approved by the Board and is reviewed annually. The committee has an independent oversight and advisory role and makes recommendations to the Board of Directors.

Composition of the Committee

The committee comprises three members, of which all are independent Non-executive Directors. Executive Directors attend committee meetings only by invitation. A quorum for meetings shall be 50% of the members. Ms A Cilliers was the Acting Chairperson during the period.

Attendance at meetings

The committee met two times during the period under review. Details of the members' attendance at meetings appear on page 148 of this report.

Role of the Committee

The committee:

- Assists the Board in determining that it has the appropriate composition to enable it to execute its duties effectively;
- Ensures the establishment of a formal and transparent process for the appointment of directors;
- Oversees the role of the City of Cape Town and Western Cape Government with regard to the appointment of its representative directors;
- Assists the Board with ensuring that the respective Board committees have the appropriate skill sets to enable them to fulfil their responsibilities;
- Ensures that induction, training and development of the directors take place;

- Ensures that an appropriate succession plan is in place with respect to the Board of Directors and the Chairperson of the Board;
- Assists the Board with the processes for the Board and Board committees' effectiveness evaluations and ensures that outcomes on prior effectiveness evaluations were implemented;
- Reviews the Board Charter;
- Assists the Board in determining the eligibility of the reappointment of retiring directors;
- Reviews the independence of longstanding directors;
- Assists the Board with the appointment of the lead independent director;
- Performs such additional oversight functions as may be determined by the Board from time to time.

Discharge of responsibilities

The committee has a detailed annual work plan, which has been formally adopted to support its effective functioning during the year.

The committee is satisfied that it has, during the past financial year, met its responsibilities as stipulated in its charter.



NA Pangarker

Chairperson:
Nominations and Governance Committee
2 December 2025

Report of the Social and Ethics Committee

for the year ended 30 June 2025

This report is presented by the Social and Ethics Committee ("the committee") and describes how the committee has discharged its duties in respect of the financial year ended 30 June 2025 as required by Regulation 43(5) of the Companies Regulations, read in conjunction with section 72 of the Companies Act, No. 71 of 2008.

The CTICC has consistently sought to align its business with the principles and recommended practices of King IV™ and is guided by relevant economic, social and governance guidelines.

Mandate of the Committee

The committee is governed by a formal charter that has been approved by the Board and is reviewed annually. The committee fulfils its responsibilities in terms of Regulation 43 of the Companies Regulations, section 72 of the Companies Act, No. 71 of 2008, and its charter. The committee is accountable to both the Board and the company's shareholders. It has an independent role and acts in an advisory and oversight capacity.

Composition of the Committee

The committee comprises five members, four of whom are independent Non-executive Directors and one a Prescribed Officer, which is the Chief Executive Officer. Certain members of the company's Executive Management team also attend committee meetings by invitation. A quorum for meetings shall be 50% of the members. The committee was chaired by Ms W Parker during the course of the 2025 financial year.

Attendance at meetings

The committee met four times during the year under review. Details of our directors' attendance at meetings appear on page 148 of this report.

Key responsibilities of the Committee

The statutory responsibilities of the committee are as set out in the Companies Act, No. 71 of 2008, and the Companies Regulations.

In executing its duties, the committee is responsible for monitoring and overseeing:

- Ethics;
- Social and economic development;
- Good corporate citizenship;
- Customer relations;
- Environment, health and public safety;
- Broad-Based Black Economic Empowerment (B-BBEE);
- Labour and employee engagement; and
- Compliance with applicable laws and regulations.

Ethics and corporate social responsibility

The Board of Directors subscribes to the highest standards of ethics and corporate social responsibility (CSR) and assesses the company's performance against various mandatory and voluntary standards. The Board assumes the ultimate responsibility for the company's ethical performance, which is delegated to the Executives, but it does not relieve management of its duties and responsibilities in this regard. The Chief Executive Officer is the visible link between the Board's corporate ethics expectations and the company's ethics management.

Discharge of responsibilities

The committee has a detailed annual work plan to support its effective functioning during the year.

The committee has, during the period under review, monitored the company's activities, having regard to relevant legislation and other legal requirements and codes pertaining to matters relating to social and economic development, the environment, B-BBEE, employment equity, health and safety, employee wellness and stakeholder relationships. It is satisfied that it has, during the past financial year, met its responsibilities as stipulated in its charter and that it has complied with its legal, regulatory and other responsibilities.

The committee is satisfied that the company takes its governance, social and environmental responsibilities seriously. While the committee recognises that areas within its mandate are constantly evolving, it is confident that management is committed to integrating ethics into the business of the company and that it continues to pay sufficient attention to ethics management.

In terms of broader organisational ethics, the committee assisted with the oversight of the legal review of all of the CTICC's ethics-related policies and the whistle-blowing policy to enable the fostering of a good ethical culture in the company. This included the proactive monitoring of the anonymous tip-off line. The company is committed to ensuring best practices in this regard.

In addition to the Audit Committee, the committee also monitored compliance with laws and regulations within its own mandate. Management confirmed that there has been no material non-compliance with legislation or regulations within the remit of the committee's mandate. Furthermore, the company also reports to the United Nations Global Compact (UNGC) in respect of its labour, human rights and environmental policies.

In terms of wider risk management and in accordance with the CTICC's enterprise risk management framework, the committee assessed and ensured that risks related to the function of the committee were properly identified, mitigated and monitored.

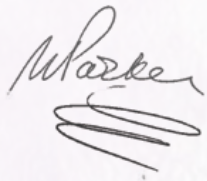
In terms of employee relations and with the assistance of management, the committee monitored the company's adherence to the international labour organisational protocols and the well-being and health of staff. In this regard, support services were offered to employees via the company's employee wellness programme.

In relation to employment equity and skills development, the committee continued to monitor progress against its targets in relation to the company's employment equity plan and skills development plan in accordance with the short, medium, and long-term strategy of the company considering the recent promulgation of the Employment Equity Amendment Act, No. 4 of 2002.

During the year under review, the company remained committed to improving its B-BBEE contributor status with key focus on achieving its skills development, employment equity, and socio-economic development targets.

The committee continued to monitor environmental, health and safety aspects in accordance with the short-, medium- and long-term strategy of the company. This included the Occupational Health and Safety regulations to ensure the well-being and safety of employees and other stakeholders. No significant environmental, health or safety issues arose during the period under review.

Furthermore, the company's buildings' energy performance has been certified in accordance with the Energy Act, No. 34 of 2008, and the company continues to reduce its electrical and water usage, waste and carbon emissions. In this regard, the committee is in the process of overseeing the possible implementation of solar initiatives to address the company's energy mix by utilising energy from renewable non-fossil sources.



W Parker

Chairperson:
Social and Ethics Committee
4 December 2025

Report of the Finance and IT Governance Committee

for the year ended 30 June 2025

This report is presented by the Finance and IT Governance Committee ("the committee") and describes how the committee has discharged its duties in respect of the financial year ended 30 June 2025.

Mandate of the Committee

The committee is governed by a formal charter, which has been approved by the Board and is reviewed annually. The committee has an independent oversight and advisory role. A detailed annual work plan was formally approved to ensure the effective functioning of the committee. The work plan is reviewed at least annually.

The committee is satisfied that it has, during the past financial year, met its responsibilities as stipulated in its charter and that it has complied with all its legal, regulatory and other responsibilities.

Composition of the Committee

The committee comprises four members, all of whom are independent Non-executive Directors. The Chief Executive Officer, Chief Financial Officer and certain members of the company's Executive Management team also attend committee meetings at the invitation of the committee. A quorum for meetings shall be 50% of the members. The committee was chaired by Mr JC Fraser.

Attendance at meetings

The committee met five times during the period under review. Details of the directors' attendance at meetings appear on page 148 of this report.

Key responsibilities of the Committee

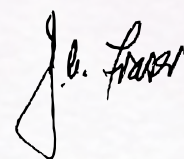
The committee:

- Reviews the quarterly financial performance and performance management of the company, including debtors and current investment of surplus cash;
- Reviews the annual budget, adjustment budget, business plan and annual capital expenditure budget of the company;
- Reviews the long-term financial sustainability and stability of the company, taking cognisance of long-term financial forecasts and the ongoing cash flow needs of the business;
- Reviews, on a quarterly basis, the operational and capital expenditure in terms of the approved budgets and projected forecast for the company for the year, including any request to carry over capital expenditure;
- Reviews the company's strategy with regard to its pricing framework, income-generation capacity, working capital management and investments;
- Assists the Board with the monitoring of any significant deviations of the company in terms of supply chain management regulations;
- Assesses and ensures that risks related to the function of the committee are properly identified, mitigated and monitored;
- Reviews the company's insurance cover and the terms and conditions thereof;

- Reviews and monitors the effectiveness of the Information Technology ("IT") governance framework and addresses the safeguarding of IT assets, disaster recovery, continuation of operations and the protection and management of information;
- Reviews various company policies.

Discharge of responsibilities

The committee is satisfied that it has, during the past financial year, met its responsibilities as stipulated in its charter. During the financial year, key emphasis was placed on the company's financial sustainability, while taking cognisance of long-term financial forecasts and the ongoing cash flow needs of the company.



JC Fraser

Acting Chairperson:

Finance and IT Governance Committee
4 December 2025

Report of the Auditor-General to Western Cape Provincial Parliament and the Council of the City of Cape Town on Cape Town International Convention Centre Company (RF) SOC Limited

Report on the audit of the financial statements

Opinion

1. I have audited the financial statements of the Cape Town International Convention Centre set out on pages 189 to 230, which comprise the statements of financial position as at 30 June 2025, statement of financial performance, statement of changes in net assets, and the cash flow statement and the statement of comparison of budget and actual amounts for the year then ended, as well as notes to the financial statements, including a summary of significant accounting policies.
2. In my opinion, the financial statements present fairly, in all material respects, the financial position of the Cape Town International Convention Centre as at 30 June 2025 and its financial performance and cash flows for the year then ended in accordance with the South African Standards of Generally Recognised Accounting Practice (GRAP) and the requirements of the Municipal Finance Management Act 56 of 2002 (MFMA) and the Companies Act 71 of 2008 (Companies Act).

Basis for opinion

3. I conducted my audit in accordance with the International Standards on Auditing (ISAs). My responsibilities under those standards are further described in the responsibilities of the auditor-general for the audit of the financial statements section of my report.
4. I am independent of the municipal entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA code) as well as other ethical requirements that are relevant to my audit in South Africa. I have fulfilled my other ethical responsibilities in accordance with these requirements and the IESBA code.

5. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of the accounting officer for the financial statements

6. The accounting officer is responsible for the preparation and fair presentation of the financial statements in accordance with the GRAP and requirements of the MFMA and the Companies Act; and for such internal control as the accounting officer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, the accounting officer is responsible for assessing the municipal entity's ability to continue as a going concern; disclosing, as applicable, matters relating to going concern; and using the going concern basis of accounting unless the appropriate governance structure either intends to liquidate the municipal entity or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the auditor-general for the audit of the financial statements

8. My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. A further description of my responsibilities for the audit of the financial statements is included in the annexure to this auditor's report. This

description, which is located on page 187, forms part of my auditor's report.

Report on the annual performance report

10. In accordance with the Public Audit Act 25 of 2004 (PAA) and the general notice issued in terms thereof, I must audit and report on the usefulness and reliability of the reported performance information against predetermined objectives for the selected material performance indicators presented in the annual performance report. The accounting officer is responsible for the preparation of the annual performance report.
11. I selected the following material performance indicators related to inclusive economic growth presented in the annual performance report for the year ended 30 June 2025. I selected those indicators that measure the municipal entity's performance on its primary mandated functions and that are of significant national, community or public interest.
 - Number of international events hosted
 - Number of local events hosted
 - Number of tertiary students employed
 - Number of graduates employed
12. I evaluated the reported performance information for the selected material performance indicators against the criteria developed from the performance management and reporting framework, as defined in the general notice. When an annual performance report is prepared using these criteria, it provides useful and reliable information and insights to users on the municipal entity's planning and delivery on its mandate and objectives.
13. I performed procedures to test whether:
 - the indicators used for planning and reporting on performance can be linked directly to the municipal entity's mandate and the achievement of its planned objectives

- all the indicators relevant for measuring the municipal entity's performance against its primary mandated and prioritised functions and planned objectives are included
 - the indicators are well defined to ensure that they are easy to understand and can be applied consistently, as well as verifiable so that I can confirm the methods and processes to be used for measuring achievements
 - the targets can be linked directly to the achievement of the indicators and are specific, time bound and measurable to ensure that it is easy to understand what should be delivered and by when, the required level of performance as well as how performance will be evaluated
 - the indicators and targets reported on in the annual performance report are the same as those committed to in the approved initial or revised planning documents
 - the reported performance information is presented in the annual performance report in the prescribed manner
 - there is adequate supporting evidence for the achievements reported and for the reasons provided for any over- or underachievement of targets and measures taken to improve performance.
14. I performed the procedures to report material findings only; and not to express an assurance opinion or conclusion.
15. I did not identify any material findings on the reported performance information for the selected indicators.

Other matter

16. I draw attention to the matter below.

Achievement of planned targets

17. The annual performance report includes information on reported achievements against planned targets and provides explanations for over- or under- achievements. This information should be considered in the context of the material findings on the reported performance information.

18. The table that follows provides information on the achievement of planned targets and lists the key indicators that were not achieved as reported in the annual performance report. The reasons for any underachievement of targets are included in the annual performance report on page 89.

Development priority of the selected indicators

Targets achieved	86%
Budget spent	100%

Key indicator of achieved	Planned target	Reported achievement
Number of events hosted	380	330

Report on compliance with legislation

19. In accordance with the PM and the general notice issued in terms thereof, I must audit and report on compliance with applicable legislation relating to financial matters, financial management and other related matters. The accounting officer is responsible for the municipal entity's compliance with legislation.
20. I performed procedures to test compliance with selected requirements in key legislation in accordance with the findings engagement methodology of the Auditor-General of South Africa "AGSA". This engagement is not an assurance engagement. Accordingly, I do not express an assurance opinion or conclusion.
21. Through an established AGSA process, I selected requirements in key legislation for compliance testing that are relevant to the financial and performance management of the municipal entity, clear to allow consistent measurement and evaluation, while also sufficiently detailed and readily available to report in an understandable manner. The selected legislative requirements are included in the annexure to this auditor's report.
22. I did not identify any material non-compliance with the selected legislative requirements.

Other information in the annual report

23. The accounting officer is responsible for the other information included in the annual report. The other information referred to does not include the financial statements, the auditor's report and those selected material indicators presented in the annual performance report that have been specifically reported on in this auditor's report.
24. My opinion on the financial statements and my reports on the audit of the annual performance report and compliance with legislation do not cover the other information included in the annual report and I do not express an audit opinion or any form of assurance conclusion on it.
25. My responsibility is to read this other information and, in doing so, consider whether it is materially inconsistent with the financial statements and the selected material indicators presented in the annual performance report or my knowledge obtained in the audit, or otherwise appears to be materially misstated.
26. I have nothing to report in this regard.

Internal control deficiencies

27. I considered internal control relevant to my audit of the financial statements, annual performance report and compliance with applicable legislation; however, my objective was not to express any form of assurance on it.
28. I did not identify any significant deficiencies in internal control.

Auditor-General

Cape Town
28 November 2025



Annexure to the Auditor's report

The annexure includes the following:

- The auditor-general's responsibility for the audit
- The selected legislative requirements for compliance testing

Auditor-general's responsibility for the audit

Professional judgement and professional scepticism

As part of an audit in accordance with the ISAs, I exercise professional judgement and maintain professional scepticism throughout my audit of the financial statements and the procedures performed on reported performance information for selected material performance indicators and on the municipal entity's compliance with selected requirements in key legislation.

Financial statements

In addition to my responsibility for the audit of the financial statements as described in this auditor's report, I also:

- identify and assess the risks of material misstatement of the financial statements whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipal entity's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.

- conclude on the appropriateness of the use of the going concern basis of accounting in the preparation of the financial statements I also conclude, based on the audit evidence obtained, whether a material uncertainty exists relating to events or conditions that may cast significant doubt on the ability of the municipal entity continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements about the material uncertainty or, if such disclosures are inadequate, to modify my opinion on the financial statements. My conclusions are based on the information available to me at the date of this auditor's report. However, future events or conditions may cause a municipal entity to cease operating as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Communication with those charged with governance

I communicate with the accounting officer regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the accounting officer with a statement that I have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and, where applicable, actions taken to eliminate threats or safeguards applied.

Compliance with legislation – selected legislative requirements

The selected legislative requirements are as follows:

Legislation	Sections or regulations
Municipal Finance Management Act 56 of 2003	Sections: 1, 87(5)(b), 87(5)(d), 87(5)(d)(i), 87(5)(d)(iii), 87(6)(c), 87(8), 88(1)(a), 95(d), 97(e), 97(f), 97(h), 97(i), 99(2)(a), 99(2)(b), 99(2)(c), 102(1), 102(2)(a), 112(1)U, 116(2)(b), 116(2)(c)(ii), 122(1), 126(2)(b), 133(1)(a), 133(1)(c)(i), 133(1)(c)(ii), 170, 172(3)(a), 172(3)(b)
MFMA: Municipal Supply Chain Management Regulations, 2005	Regulations: 5, 12(1)(c), 12(3), 13(b), 13(c), 16(a), 17(1)(a), 17(1)(b), 17(1)(c), 19(a), 21(b), 22(1)(b)(i), 22(2), 27(2)(a), 27(2)(e), 28(1)(a)(i), 29(1)(a), 29(1)(b), 29(5)(a)(ii), 29(5)(b)(i), 32, 36(1), 36(1)(a), 38(1)(c), 38(1)(d)(ii), 38(1)(e), 38(1)(g)(i), 38(1)(g)(ii), 38(1)(g)(iii), 43, 44, 46(2)(e), 46(2)(f)
MFMA: Municipal Budget and Reporting Regulations, 2009	Regulations: 73(1)(a), 73(1)(b), 73(2)(a), 73(2)(b), 73(2)(d), 75(1), 75(2)
MFMA: Municipal Regulations on Financial Misconduct Procedures and Criminal Proceedings, 2014	Regulations: 5(4), 6(8)(b), 10(1)
Companies Act 71 of 2008	Sections: 46(1)(a), 46(1)(b), 46(1)(c)
Construction Industry Development Board Act 38 of 2000	Section: 18(1)
Construction Industry Development Board Regulations, 2004	Regulations: 17, 25(7 A)
Municipal Systems Act 32 of 2000	Section: 93B(a), 93C(a)(iv)
Preferential Procurement Policy Framework Act 5 of 2000	Sections: 2(1)(a), 2(1)(f)
Preferential Procurement Regulations, 2017	Regulations: 4(1), 4(2), 5(1), 5(3), 5(6), 5(7), 6(1), 6(2), 6(3), 6(6), 6(8), 7(1), 7(2), 7(3), 7(6), 7(8), 8(2), 8(5), 9(1), 10(1), 10(2), 11(1), 11(2)
Preferential Procurement Regulations, 2022	Regulations: 4(1), 4(2), 4(3), 4(4), 5(1), 5(2), 5(3), 5(4)
Prevention and Combating of Corrupt Activities Act 12 of 2004	Section: 34(1)

Statement of Financial Position

as at 30 June 2025



	Notes	2025 R	2024 R
ASSETS			
Non-current assets			
Property, plant and equipment	3	647 874 654	548 418 496
Intangible assets	4	3 981 218	4 488 068
Service-in-kind benefit	5	193 314 180	196 349 126
Deferred tax	6	105 662 066	156 260 918
		950 832 118	905 516 608
Current assets			
Inventories	8	2 761 639	2 705 661
Receivables from exchange transactions	9	8 597 143	23 791 789
Receivables from non-exchange transactions	10	–	5 568 032
Service-in-kind benefit	5	2 991 305	2 969 485
Current tax receivable	19	1 241 602	1 479 699
Cash and cash equivalents	11	273 804 800	152 100 965
		289 396 489	188 615 631
Total assets		1 240 228 607	1 094 132 239
LIABILITIES			
Non-current liabilities			
Operating lease liability	7	371 356	486 345
Current liabilities			
Payables from exchange transactions	13	64 392 400	51 695 806
Client deposits	15	36 927 823	42 374 143
Provisions	16	9 757 333	7 834 538
Payables from non-exchange transactions	14	515 771	–
		111 593 327	101 904 487
Total liabilities		111 964 683	102 390 832
Net assets			
		1 128 263 924	991 741 407
Share capital	12	1 328 427 701	1 328 427 701
Accumulated deficit		(200 163 777)	(336 686 294)
Total net assets		1 128 263 924	991 741 407

Statement of Financial Performance

for the year ended 30 June 2025

	Notes	2025 R	2024 R
REVENUE			
Revenue from exchange transactions			
Sales	17	396 909 932	325 397 906
Service fee	17	44 158 136	30 466 882
Parking	17	22 813 173	24 018 285
Other revenue	17	14 201 636	7 200 964
Finance income	17	20 674 042	12 815 485
Gain on disposal of assets	17	73 900	–
Total revenue from exchange transactions		498 830 819	399 899 522
Revenue from non-exchange transactions			
Insurance claims	17	25 870	633 684
Gain on foreign exchange	17	–	146 196
Service-in-kind benefit	5	–	33 609 000
Total revenue from non-exchange transactions		25 870	34 388 880
Total revenue	17	498 856 689	434 288 402
Expenditure			
Cost of sales		(62 138 607)	(55 052 992)
Employee-related costs	18	(106 266 287)	(91 541 299)
Depreciation and amortisation	3 & 4	(48 230 831)	(43 425 375)
Impairment reversal of property, plant and equipment	3	100 567 451	99 987 541
Interest charge	23	(15 721)	–
Provision of doubtful debts	9	355 266	(1 206 550)
Bad debts written off		(853 083)	–
Loss on disposal of assets		–	(215 509)
Loss on foreign exchange		(13 989)	–
General expenses	20	(187 187 834)	(157 334 361)
Total expenditure		(303 783 635)	(248 788 545)
Surplus before taxation		195 073 054	185 499 857
Taxation	19	(55 280 160)	55 230 779
Surplus for the year		139 792 894	240 730 636

Statement of Changes in Net Assets

for the year ended 30 June 2025



	Share capital R	Accumulated deficit R	Total net assets R
Balance at 1 July 2023	1 328 427 701	(577 416 930)	751 010 771
Changes in net assets:			
Surplus for the year	–	240 730 636	240 730 636
Total changes	–	240 730 636	240 730 636
Balance at 1 July 2024	1 328 427 701	(336 686 296)	991 741 405
Changes in net assets:			
Surplus for the year	–	139 792 894	139 792 894
Dividend declared and paid	–	(3 270 375)	(3 270 375)
Total changes	–	136 522 519	136 522 519
Balance at 30 June 2025	1 328 427 701	(200 163 777)	1 128 263 924
Note	12		

Cash Flow Statement

for the year ended 30 June 2025

	Notes	2025 R	2024 R
Cash flow from operating activities	21	171 512 998	94 270 941
Cash receipts from customers		489 861 480	375 013 827
Cash paid to suppliers and employees		(333 926 446)	(291 101 920)
Suppliers		(229 867 355)	(204 501 559)
Employee costs		(104 059 091)	(86 600 361)
Cash generated from operations		155 935 034	83 911 907
Finance income received	22	20 036 896	12 349 029
Interest charge	23	(15 721)	–
Taxation paid	24	(4 443 211)	(1 989 995)
Cash flow from investing activities		(46 538 788)	(43 829 193)
Acquisition of property, plant and equipment	3	(43 225 677)	(38 471 199)
Acquisition of intangible assets	4	(3 701 038)	(5 357 994)
Proceeds on sale of property, plant and equipment	3	387 927	–
Cash flow from financing activities		(3 270 375)	–
Dividend paid	25	(3 270 375)	–
Increase in cash and cash equivalents		121 703 835	50 441 748
Cash and cash equivalents at the beginning of the year		152 100 965	101 659 217
Cash and cash equivalents at the end of the year	11	273 804 800	152 100 965

Statement of Comparison of Budget and Actual Amounts

for the year ended 30 June 2025

Budget on accrual basis

	Notes	Original approved budget R	Adjustments approved R	Final approved budget R	Actual amounts on comparable basis R	Difference between final budget and actual R
Revenue						
Sales	31a	290 677 896	55 472 498	346 150 394	396 909 932	50 759 538
Service fee	31b	30 228 490	2 067 072	32 295 562	44 158 136	11 862 574
Parking		22 770 500	454 181	23 224 681	22 813 173	(411 508)
Other income	31c	655 000	2 758 288	3 413 288	8 359 508	4 946 220
Rental income		5 952 000	484 043	6 436 043	5 842 128	(593 915)
Insurance claims		–	–	–	25 870	25 870
Finance income	31d	12 000 359	4 932 982	16 933 341	20 674 042	3 740 701
Gain on disposal of assets		–	–	–	73 900	73 900
Total revenue		362 284 245	66 169 064	428 453 309	498 856 689	70 403 380
Expenditure						
Cost of sales	31e	(47 436 963)	(11 771 839)	(59 208 802)	(62 138 607)	(2 929 805)
Personnel costs		(99 067 691)	(4 828 389)	(103 896 080)	(106 266 287)	(2 370 207)
Depreciation and amortisation		(41 829 324)	(8 591 250)	(50 420 574)	(48 230 831)	2 189 743
Provision for doubtful debts		(240 000)	(435)	(240 435)	355 266	595 701
Bad debts written off		–	–	–	(853 083)	(853 083)
Interest charge		–	–	–	(15 721)	(15 721)
Operational expenses	31f	(24 696 618)	(3 886 862)	(28 583 480)	(30 749 769)	(2 166 289)
Utilities		(42 733 763)	(4 723 537)	(47 457 300)	(47 252 551)	204 749
Building costs		(34 819 572)	247 338	(34 572 234)	(36 161 398)	(1 589 164)
Repairs and maintenance	31g	(14 055 588)	1 320 197	(12 735 391)	(15 696 652)	(2 961 261)
Direct personnel	31h	(16 944 951)	(5 341 451)	(22 286 402)	(25 980 662)	(3 694 260)
Marketing and corporate communications	31i	(12 311 711)	(3 410 971)	(15 722 682)	(14 063 895)	1 658 787
Consulting and professional fees		(5 003 596)	(17 175)	(5 020 771)	(5 240 618)	(219 847)
IT expenses		(8 514 160)	16 499	(8 497 661)	(8 172 650)	325 011
General operating expenses		(1 367 463)	(3 990)	(1 371 453)	(1 667 723)	(296 270)
Catering materials		(1 932 880)	24 816	(1 908 064)	(2 201 916)	(293 852)
Total expenditure		(350 954 280)	(40 967 049)	(391 921 329)	(404 337 097)	(12 415 768)
Operating surplus		11 329 965	25 202 015	36 531 980	94 519 592	57 987 612
Loss on foreign exchange		–	(11 176)	(11 176)	(13 989)	(2 813)
Impairment reversal	3	–	24 220 644	24 220 644	100 567 451	76 346 807
		–	24 209 468	24 209 468	100 553 462	76 343 994
Surplus before taxation		11 329 965	49 411 483	60 741 448	195 073 054	134 331 606
Taxation		(3 093 885)	(13 306 306)	(16 400 191)	(55 280 160)	(38 879 969)
Surplus for the year from continuing operations		8 236 080	36 105 177	44 341 257	139 792 894	95 451 637

Statement of Comparison of Budget and Actual Amounts
for the year ended 30 June 2025 (continued)

	Notes	Original Approved Budget R	Adjustments Approved R	Final Approved Budget R	Actual Amounts on Comparable Basis R	Difference Between final Budget and Actual R
Capital expenditure for the year ended 30 June 2025						
Building enhancements	32a	(34 417 111)	–	(34 417 111)	(27 119 556)	7 297 555
IT and electronic infrastructure		(12 926 025)	(400 000)	(13 326 025)	(11 395 683)	1 930 342
Kitchen enhancements		(4 795 000)	–	(4 795 000)	(4 098 691)	696 309
Catering, furniture and equipment		(5 135 840)	–	(5 135 840)	(4 312 785)	823 055
Total capital expenditure		(57 273 976)	(400 000)	(57 673 976)	(46 926 715)	10 747 261

Significant Accounting Policies

for the year ended 30 June 2025

1. Presentation of annual financial statements

The significant accounting policies applied in the preparation of these annual financial statements are set out below.

These annual financial statements have been prepared on the historical cost basis using the GRAP Reporting Framework, unless otherwise stated, and are presented in South African Rand.

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. The basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent liabilities and commitments will occur in the ordinary course of business.

The cash flow statement has been prepared in accordance with the direct method.

The company's materiality statement as guided by the Guideline on the Application of Materiality to Financial Statements, issued by the Accounting Standards Board, was approved by the Board of Directors. The preparers used this in assessing materiality when preparing the annual financial statements and applying judgement. The materiality statement covered both quantitative and qualitative factors such as the going concern considerations, industry conditions, transactions and items regulated by statutory requirements.

The significant accounting policies are set out below and are consistent with those applied in the previous financial year.

1.1 Significant judgements and estimates

In the process of applying its accounting policies, and in preparing the annual financial statements, management is required to make various judgements, including estimates and assumptions, which may affect the determination of the reporting framework, affect amounts represented in the annual financial statements, as well as related disclosures. Use of available information and the application of judgement is inherent in the formation of estimates. Actual results in the future could differ from these estimates which may be material to the annual financial statements.

Significant judgements include:

Going concern

In preparing the financial statements, management has prepared forecasts of expected future cash flows to determine whether the company will have sufficient funds available to fund future operations and that the realisation of assets and settlement of liabilities, contingent liabilities and commitments will occur in the ordinary course of business.

In determining that the company is a going concern, management has made significant assumptions regarding expected future cash flows from operations.

Useful lives of property, plant and equipment and intangible assets

The useful lives of assets are based on management's estimation. Management considers the impact of technology, availability of funding, service requirements and required return on assets to determine the optimum useful life expectation. The estimation of residual values of assets is also based on management's judgement whether the assets will be sold or used to the end of its useful lives, and what its condition will be at that time.

Impairment of property, plant and equipment and intangible assets

As part of the impairment calculation, management estimates the recoverable amount by calculating the value in use of the cash-generating unit (CGU) to which the asset belongs. In arriving at the value in use, management has made significant assumptions regarding expected future cash flows and discount rates.

Operating lease commitments – company as lessee

The company has entered into an operating lease agreement on a parking garage. The company has determined that it does not have significant risks and rewards of ownership of the property, and so accounts for it as an operating lease. Management has estimated the annual increase in lease costs and the market value of the property in determining the minimum lease payments due.

1. Presentation of annual financial statements (continued)

1.1 Significant judgements and estimates (continued)

Impairment of receivables and other receivables

The company assesses its receivables and other receivables for impairment at the end of each reporting period. The calculation in respect of the impairment of receivables is based on an assessment of the extent to which debtors have defaulted on payments already due, and an assessment of their ability to make payments. This was performed per identifiable categories across all classes of receivables.

Provisions and contingent liabilities

Management's judgement is required when recognising and measuring provisions and contingent liabilities.

1.2 Property, plant and equipment

Property, plant and equipment (PPE) are initially recognised at cost, which includes costs incurred to acquire or construct an item.

PPE are subsequently measured at cost less accumulated depreciation and accumulated impairment losses.

PPE are depreciated on the straight-line basis over its expected useful life to its estimated residual value. The assets' estimated useful lives and residual values are reviewed on an annual basis.

The useful lives of items of PPE, at initial recognition, have been assessed based on the depreciation rates listed below, where the ranges per asset class covers the various categorisation within the asset class:

Item	%
Building	2.50 – 50.00
Building management system	5.88 – 16.67
Plant and machinery	8.33 – 33.33
Furniture and fixtures	6.67 – 50.00
Motor vehicles	5.26 – 25.00
Office equipment	6.25 – 50.00
Computer equipment	11.11 – 50.00
Computer software	11.11 – 50.00
Escalators and elevators	5.56 – 16.67
Carpets/Laminated flooring	16.67 – 25.00
Curtains/Blinds	11.11 – 20.00
Audiovisual	7.69 – 16.67
Fences and gates	6.67 – 16.67
Cold rooms	5.88 – 16.67
Air-conditioning system	5.56 – 16.67
Sprinkler system	16.67 – 20.00
Auditorium seating	8.33 – 16.67
Kitchen and catering	5.26 – 50.00
Signage	8.33 – 33.33

Repairs and maintenance are generally charged to expenses during the financial period in which they are incurred. However, major renovations and costs incurred subsequently to enhance or replace a part are capitalised and included in the carrying amount of the asset when it is probable that additional future economic benefits will flow to the company. Major renovations and replacements are depreciated over the remaining useful life of the related asset or part. If a replacement cost is recognised in the carrying amount of an item of PPE, the carrying amount of the replaced part is derecognised.

Capital work-in-progress is carried at cost and depreciated from the date the assets are capable of operating in the manner intended by management.

Significant Accounting Policies
for the year ended 30 June 2025 (continued)

1.3 Intangible assets

Intangible assets are recognised initially at cost and subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets are amortised on the straight-line basis over its expected useful lives to its estimated value. The amortisation method and useful life, if not insignificant, are reassessed annually.

The useful lives of intangible assets, at initial recognition, have been assessed based on the amortisation rates listed below:

Item	Amortisation method	%
Acquired software and licences	Straight-line	33.33

1.4 Impairment of cash-generating assets

Criteria developed by the company to distinguish cash-generating assets from non-cash-generating assets are as follows:

- Management considers cash-generating assets to be those assets which are used to host events, which represents the company's core revenue stream, which is all of its assets as a single cash-generating unit (CGU).

Identification

Management assesses at each reporting date whether there is any indication that a cash-generating asset may be impaired. If any such indication exists, management estimates the recoverable amount of the individual asset, or if not possible, at the CGU level.

Irrespective of whether there is any indication of impairment, management tests PPE and intangible assets in progress for impairment annually by comparing its carrying amount with its recoverable amount.

Value in use

When estimating the value in use of an asset, the company estimates the future cash inflows and outflows to be derived from continuing use of the asset and from its ultimate disposal and the company applies the appropriate discount rate to those future cash flows.

Discount rate

The discount rate is the pre-tax rate that reflects the current market's determination of the time value of money, represented by the current risk-free rate of interest of the 10-year government bond and the risks specific to the asset for which the future cash flow estimates have been adjusted represented by the company's long-term borrowing costs as well as a market risk premium.

Recognition and measurement (individual asset)

If the recoverable amount of a cash-generating asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. This reduction is an impairment loss. An impairment loss is recognised immediately in the statement of financial performance.

Reversal of impairment loss

The company assesses at each reporting date whether there is any indication that an impairment loss recognised in prior periods for a cash-generating asset may no longer exist or may have decreased. If any such indication exists, the company estimates the recoverable amount of that asset.

An impairment loss recognised in prior periods for a cash-generating asset is reversed if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. The carrying amount of the asset is increased to its recoverable amount. The increase is a reversal of an impairment loss. The increased carrying amount of an asset attributable to a reversal of an impairment loss does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised for the asset in prior periods.

A reversal of an impairment loss for a cash-generating asset is recognised immediately in the statement of financial performance.

1. Presentation of annual financial statements (continued)**1.5 Leases**

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases.

Operating leases – lessor

Contingent rent is based on a percentage of turnover and is recognised as revenue on receipt of the turnover certificate.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. The difference between the amounts recognised as an expense and the contractual payments are recognised as an operating lease asset or liability.

1.6 Service-in-kind benefit

A service-in-kind benefit is recognised at its fair value when it is significant to the operations, when it is probable that future economic benefits will flow to the company and the fair value can be measured reliably.

A service-in-kind benefit arose from the long-term leases on land entered into by the company at a rental below market value. The service-in-kind benefit is recognised in the statement of financial performance as revenue and as a non-current asset on the statement of financial position and is expensed to the statement of financial performance over the remaining period of the leases.

1.7 Inventories

Inventories include consumables (such as packaging materials and utensils), food, beverages and chemicals.

Inventories are initially recognised at cost.

Cost is determined on the weighted average method and includes transport and handling costs. The weighted average cost is determined using a weighted average cost for the month based on the most recent month's purchases.

Inventories are stated at the lower of cost or net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less selling expenses.

When inventories are utilised or consumed, the carrying amounts of those inventories are recognised as an expense in the period.

1.8 Tax

Taxation on the statement of financial performance for the year comprises current and deferred taxation.

Current tax assets and liabilities

Current taxation comprises tax payable calculated on the basis of the estimated taxable income for the year, using the tax rates enacted at the reporting date, and any adjustment of tax payable for previous years.

Deferred tax assets and liabilities

Deferred taxation is provided on temporary differences between carrying amounts of assets and liabilities for financial reporting purposes and their tax values, except to the extent that the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction, affects neither accounting profit nor taxable income or loss. The amount of deferred taxation provided is measured at the tax rates that are expected to apply to the period when the asset is released or the liability is settled, based on the tax rates and/or laws that have been enacted or substantively enacted by the end of the reporting date.

Significant Accounting Policies

for the year ended 30 June 2025 (continued)

Deferred taxation is charged to the statement of financial performance except to the extent that it relates to a transaction that is recognised in net assets, in which case it is recognised in net assets. The effect on deferred taxation of any changes in tax rates is recognised in the statement of financial performance, except to the extent that it relates to items previously charged or credited to net assets.

A deferred taxation asset is recognised to the extent that it is probable that future taxable profits will be available against which the associated unused tax losses and deductible temporary differences can be utilised. Deferred taxation assets are reduced to the extent that it is no longer probable that the tax benefit will be realised.

1.9 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events and when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made.

Provisions are reviewed at the reporting date and adjusted to reflect the current best estimate. When it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision will be reversed.

1.10 Revenue from exchange transactions

Revenue from exchange transactions relate to income earned from venue rental, sale of food and beverage, service fees, parking, other revenue and finance income.

Venue rental and parking revenue arising from the rendering of services are recognised when the event takes place. Where the event extends after the reporting date the venue rental revenue is recognised based on the percentage of completion of the event.

Revenue from the sale of food and beverage is recognised when the significant risks and rewards of ownership of the goods transfer to the buyer when the event takes place.

Service fee income is recognised through the commissions earned from preferred suppliers where their services are utilised by the company's clients.

Other revenue includes turnover-based rental income and sundry income. Sundry income includes cancellation fees charged to clients and settlement discounts.

Finance income comprises interest income. Interest income is recognised in the statement of financial performance on a time proportion basis, taking account of the principal outstanding and the effective interest rate over the period to maturity, when it is probable that such income will accrue to the company.

Revenue is measured at the fair value of the consideration received or receivable, net of value-added tax, rebates and all discounts.

1.11 Financial instruments

Initial recognition

The company classifies financial instruments, on initial recognition, as a financial asset or a financial liability in accordance with the substance of the contractual arrangement. Financial instruments are recognised initially at fair value.

The entity recognises financial instruments using transaction date accounting.

Fair value determination

Management establishes fair value for financial instruments by using certain valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and relying as little as possible on company-specific inputs.

1. Presentation of annual financial statements (continued)**1.11 Financial instruments** (continued)**1.11.1 Financial assets at amortised cost****Receivables from exchange transactions**

Receivables are subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. A provision for impairment of receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the trade receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks and other short-term, highly liquid investments with original maturities of six months or less. The company is not authorised to operate a bank overdraft in terms of the Municipal Finance Management Act, 2003 (Act No. 56 of 2003).

1.11.2 Financial liabilities at amortised cost**Payables from exchange transactions**

Payables are subsequently measured at amortised cost using the effective interest rate method.

1.12 Client deposits

Client deposits are monies received in advance for upcoming events and are subsequently measured at amortised cost. When the event occurs, they are derecognised and accounted for as revenue from exchange transactions.

1.13 Translation of foreign currencies

Foreign currency transactions are recorded on initial recognition in South African Rands, by applying to the foreign currency amount the exchange rate between the Rand and the foreign currency at the date of the transaction.

Exchange differences arising on the settlement of monetary items, which include software licences, membership fees, conference attendance costs, advertising and marketing costs, are recognised in the statement of financial performance in the period in which they arise.

1.14 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of applicable taxes, from the proceeds.

Significant Accounting Policies

for the year ended 30 June 2025 (continued)

1.15 Employee benefits

Short-term employee benefits

Recognition and measurement

All short-term employee benefits

These includes basic salary, overtime payments, nightshift allowances, public holiday payments, paid annual leave, sick leave, long service awards, performance bonuses and company contributions to medical aid and death and disability cover.

The cost of all short-term employee benefits is recognised during the period in which the employee renders the related service.

The amounts for employee entitlements to salaries, performance bonus and annual leave represent the amounts which the company has a present obligation to pay as a result of employees' services provided at the reporting date. The provisions have been calculated based on current salary levels at the reporting date.

Post-employment benefits: Defined contribution plans

Recognition and measurement

The majority of the company's employees are members of the defined contribution plan. The defined contribution plan is a provident fund under which the company pays fixed contributions into a trustee-administered fund.

The company's contributions to the provident fund are charged as expenses to the statement of financial performance in the period when the related services are provided.

The company has no further obligations once the contributions have been paid.

1.16 Irregular expenditure

Irregular expenditure is expenditure that is contrary to the Municipal Finance Management Act, 2003 (Act No. 56 of 2003), the Municipal Systems Act (Act No. 32 of 2000), and the Public Office Bearers Act (Act No. 20 of 1998) or is in contravention of the Municipal Supply Chain Management Policy.

Irregular expenditure that was incurred and identified during the current financial year, which was not condoned, is recorded appropriately in the irregular expenditure register. If liability for the irregular expenditure can be attributed to a person, a debt amount must be created if such person is liable in law. Immediate steps must thereafter be taken to recover the amount from the person concerned. If recovery is not possible, write off of the amount must be considered.

Whether irregular expenditure is condoned or not condoned, it is accounted for as expenditure in the statement of financial performance and classified in accordance with the nature of the expense, and where recovered, it is subsequently accounted for as revenue in the statement of financial performance, however, the irregular purchases of assets are accounted for in the statement of financial position and will be disclosed as irregular expenditure.

1.17 Fruitless and wasteful expenditure

Fruitless and wasteful expenditure is expenditure that was made in vain and would have been avoided had reasonable care been exercised. Fruitless and wasteful expenditure is accounted for as expenditure in the statement of financial performance and where recovered, it is subsequently accounted for as revenue in the statement of financial performance.

The results of the investigation will determine the course of action to be taken regarding this expenditure. If the fruitless and wasteful expenditure cannot be recovered, the expenditure will remain as a debit against the relevant expenditure item and will be disclosed as such in the relevant note to the annual financial statements.

1.18 Segment information

Management has assessed and determined that the company operates as a single segment, as it operates a single activity, the hosting of events. Therefore, a separate segment report has not been included in the financial statements.

1. Presentation of annual financial statements (continued)

1.19 Capital commitments

Commitments are not recognised in the statement of financial position nor the statement of financial performance but are included in the notes to the annual financial statements. Commitments are of a capital nature and includes contractual commitments to acquire PPE and intangible assets.

1.20 Related parties

A related party is a person or an entity with the ability to control the company either individually or jointly, or the ability to exercise significant influence over the company, or vice versa.

Key management personnel are regarded as a related party and includes Board and Sub-committee members, as well as other persons having the authority and responsibility for planning, directing and controlling the activities of the company. Where they meet this requirement, key management personnel include any key advisor of key management personnel, as well as the senior management group of the company.

1.21 Value-added tax (VAT)

The company accounts for VAT on an invoice basis.

1.22 Budget information

The annual budget figures have been prepared on an accrual basis and are consistent with the accounting policies adopted for the preparation of these financial statements.

The approved budget covers the fiscal period from 1 July 2024 to 30 June 2025. The amounts are presented as a separate additional primary statement within these annual financial statements, called the statement of comparison of budget and actual amounts.

Explanatory comments on material differences between the final approved budget and the actual amounts are provided in the notes to the annual financial statements.

The budget amounts are those approved by the Board of Directors and submitted to the City of Cape Town, the parent municipality.

1.23 Comparative information

Comparative amounts are classified or restated as necessary to afford a proper and more meaningful comparison of results as set out in the affected notes to the annual financial statements.

Notes to the Annual Financial Statements

as at 30 June 2025

2. New standards and interpretations

2.1 Standards and interpretations not yet effective or relevant

The following standards and interpretations have been published and are mandatory for the company's accounting periods beginning on or after 1 July 2025 or later periods:

Standard/Interpretation:	Effective date: Years beginning on or after	Expected impact:
• GRAP 107 Mergers	TBC	Management has reviewed the standard and determined that it will not have an impact on the CTICC's financial statements.
• GRAP 106 Transfer of Functions Between Entities Not Under Common Control	TBC	Management has reviewed the standard and determined that it will not have an impact on the CTICC's financial statements.
• GRAP 105 Transfer of Functions Between Entities Under Common Control	TBC	Management has reviewed the standard and determined that it will not have an impact on the CTICC's financial statements.
• GRAP 1 (amended): Presentation of Financial Statements (Going Concern)	TBC	The amendments will require the company to disclose any significant judgements and assumptions made in assessing whether the going concern assumption is appropriate.
• iGRAP 22 Foreign Currency Transactions and Advance Consideration	1 April 2025	Management has reviewed the interpretation and determined that it would only apply to payments made to foreign suppliers whose invoices are charged in a foreign currency.
• GRAP 104 (as revised): Financial Instruments	1 April 2025	The amendments are aligning GRAP 104 to IFRS 9. Per the new classification requirements, financial assets may only be classified at amortised cost if the company's management model is to hold financial assets to collect contractual cash flows, and those cash flows consist solely of principal and interest payments. Based on management's initial assessment, the classification of financial assets are unlikely to change. The new impairment requirements are based on an Expected Credit Loss (ECL) model. It is no longer required for a credit event to have occurred before credit losses are recognised. An entity always accounts for ECLs, and updates loss allowance for changes in these ECLs at each reporting date to reflect changes in credit risk since initial recognition. Management is in the process of evaluating the impact of the new impairment requirements on the financial statements, and expects that it will result in earlier recognition of credit losses.

3. Property, plant and equipment

	2025			2024		
	Cost	Accumulated depreciation and accumulated impairment	Carrying value	Cost	Accumulated depreciation and accumulated impairment	Carrying value
	R	R	R	R	R	R
Buildings	1 232 347 962	(701 099 540)	531 248 422	1 230 625 275	(789 317 892)	441 307 383
Plant and machinery	91 950 996	(54 984 972)	36 966 024	85 165 338	(51 765 882)	33 399 456
Furniture and fixtures	15 414 981	(13 124 805)	2 290 176	18 227 077	(16 138 365)	2 088 712
Motor vehicles	2 214 169	(1 318 630)	895 539	2 396 679	(1 103 524)	1 293 155
Office equipment	4 058 761	(2 199 906)	1 858 855	3 239 839	(1 639 702)	1 600 137
Computer equipment	78 231 482	(63 233 656)	14 997 826	73 500 522	(60 953 054)	12 547 468
Computer software	108 808	(108 807)	1	233 134	(233 131)	3
Curtains/Blinds	9 533 158	(6 590 892)	2 942 266	7 841 906	(6 081 775)	1 760 131
Carpets/Laminated flooring	14 891 128	(10 057 740)	4 833 388	17 761 843	(13 590 400)	4 171 443
Kitchen and catering	35 138 257	(23 409 299)	11 728 958	30 328 927	(22 236 255)	8 092 672
Building management system	16 176 325	(12 298 576)	3 877 749	15 652 161	(12 741 326)	2 910 835
Air conditioning system	63 289 540	(48 920 951)	14 368 589	74 187 391	(57 748 161)	16 439 230
Auditorium seating	5 856 145	(5 003 276)	852 869	5 856 145	(4 765 266)	1 090 879
Elevators	26 635 158	(19 696 403)	6 938 755	26 151 060	(18 688 834)	7 462 226
Signage	3 816 657	(2 171 095)	1 645 562	4 729 900	(2 805 618)	1 924 282
Escalators	17 738 225	(11 639 351)	6 098 874	16 744 182	(10 924 846)	5 819 336
Sprinkler system	16 912 571	(13 538 670)	3 373 901	16 693 059	(13 028 674)	3 664 385
Fences and gates	894 044	(668 915)	225 129	986 394	(676 609)	309 785
Audiovisual	10 132 242	(8 229 970)	1 902 272	12 715 501	(11 295 463)	1 420 038
Cold rooms	3 441 533	(2 612 034)	829 499	6 234 333	(5 117 393)	1 116 940
Total	1 648 782 142	(1 000 907 488)	647 874 654	1 649 270 666	(1 100 852 170)	548 418 496

Notes to the Annual Financial Statements

for the year ended 30 June 2025 (continued)

Reconciliation of property, plant and equipment – 2025

	Opening carrying value R	Additions R	Disposals R	Transfers R	Depreciation R	Impairment reversal R	Closing carrying value R
Buildings	441 307 383	8 361 010	(11 542)	54 628	(19 030 508)	100 567 451	531 248 422
Plant and machinery	33 399 456	9 298 944	(976)	–	(5 731 400)	–	36 966 024
Furniture and fixtures	2 088 712	841 062	(5 159)	–	(634 439)	–	2 290 176
Motor vehicles	1 293 155	–	–	–	(397 616)	–	895 539
Office equipment	1 600 137	956 937	(1 745)	–	(696 474)	–	1 858 855
Computer equipment	12 547 468	8 134 653	(140 609)	–	(5 543 686)	–	14 997 826
Computer software	3	–	(2)	–	–	–	1
Curtains/Blinds	1 760 131	1 691 252	–	–	(509 117)	–	2 942 266
Carpets/Laminated flooring	4 171 443	1 733 396	(1 913)	–	(1 069 538)	–	4 833 388
Kitchen and catering	8 092 672	7 378 065	(65 071)	–	(3 676 708)	–	11 728 958
Building management system	2 910 835	1 773 399	(13 750)	–	(792 735)	–	3 877 749
Air conditioning system	16 439 230	236 216	–	–	(2 306 857)	–	14 368 589
Auditorium seating	1 090 879	–	–	–	(238 010)	–	852 869
Elevators	7 462 226	484 098	–	–	(1 007 569)	–	6 938 755
Signage	1 924 282	44 561	(1 777)	–	(321 504)	–	1 645 562
Escalators	5 819 336	994 043	–	–	(714 505)	–	6 098 874
Sprinkler system	3 664 385	259 082	–	–	(549 566)	–	3 373 901
Fences and gates	309 785	44 550	(1 034)	(54 628)	(73 544)	–	225 129
Audiovisual	1 420 038	994 409	(34 031)	–	(478 144)	–	1 902 272
Cold rooms	1 116 940	–	(25 000)	–	(262 441)	–	829 499
	548 418 496	43 225 677	(302 609)	–	(44 034 361)	100 567 451	647 874 654

3. Property, plant and equipment (continued)

Reconciliation of property, plant and equipment – 2024

	Opening carrying value R	Additions R	Disposals R	Depreciation R	Impairment reversal R	Closing carrying value R
Buildings	351 585 333	5 813 618	(7 189)	(16 071 920)	99 987 541	441 307 383
Plant and machinery	33 068 028	6 027 725	(172 971)	(5 523 326)	–	33 399 456
Furniture and fixtures	2 482 655	715 000	(2)	(1 108 941)	–	2 088 712
Motor vehicles	971 858	599 995	–	(278 698)	–	1 293 155
Office equipment	877 724	1 421 899	–	(699 486)	–	1 600 137
Computer equipment	11 293 454	6 053 270	(41)	(4 799 215)	–	12 547 468
Computer software	6	–	–	(3)	–	3
Curtains/Blinds	1 026 956	1 232 210	–	(499 035)	–	1 760 131
Carpets/Laminated flooring	4 880 968	610 281	(27 300)	(1 292 506)	–	4 171 443
Kitchen and catering	4 007 743	6 292 251	(2 567)	(2 204 755)	–	8 092 672
Building management system	1 950 915	1 557 026	–	(597 106)	–	2 910 835
Air conditioning system	16 674 734	2 042 941	(2 186)	(2 276 259)	–	16 439 230
Auditorium seating	1 776 228	–	–	(685 349)	–	1 090 879
Elevators	6 969 529	1 335 659	–	(842 962)	–	7 462 226
Signage	1 868 473	362 857	(1 449)	(305 599)	–	1 924 282
Escalators	3 181 560	3 167 548	–	(529 772)	–	5 819 336
Sprinkler system	4 099 957	97 584	–	(533 156)	–	3 664 385
Fences and gates	138 589	232 618	–	(61 422)	–	309 785
Audiovisual	1 423 173	479 399	(1 801)	(480 733)	–	1 420 038
Cold rooms	957 105	429 318	–	(269 483)	–	1 116 940
	449 234 988	38 471 199	(215 506)	(39 059 726)	99 987 541	548 418 496

- None of the company's PPE are encumbered at the reporting date.
- Where assets are assessed to have reached the end of their economic life they are disposed. The company donates certain assets that may still have a net book value at the time of disposal to various schools and other organs of state in the Cape Metropole area.
- Computer software assets which form an integral part of computer equipment that were previously disclosed together with computer equipment, have been reclassified and disclosed separately as of the 2018 financial year. Separately acquired software is classified as intangible assets. Refer to Note 4.

Notes to the Annual Financial Statements

for the year ended 30 June 2025 (continued)

3.1 Assets in progress

The capital expenditure incurred on projects not completed and capitalised at the reporting date are reported as assets in progress (AIP) and include spending on PPE that commenced during the year and will only be completed in the next financial year.

	2025 R	2024 R
AIP balance comprises of the following significant classes:		
Building	–	5 193 143
Escalators	716 868	716 868
Fences and gates	–	54 628
	716 868	5 964 639

The current year's AIP balance is included in the related asset classes in PPE. None of the projects disclosed under AIP are taking a significantly longer time to complete.

The current year's AIP balance is included in the related asset classes in PPE.

	Included within PPE R
Reconciliation of AIP – 2025	
Opening balance	5 964 639
Transferred to completed items	(5 247 771)
AIP balance at the end of the year	716 868

	Included within PPE R
Reconciliation of AIP – 2024	
Opening balance	2 710 793
Additions during the year	3 253 846
AIP balance at the end of the year	5 964 639

Expenditure incurred to repair and maintain property, plant and equipment

	2025 R	2024 R
Materials	2 399 920	1 860 068
Service providers	13 296 732	11 855 077
Total repairs and maintenance expenses	15 696 652	13 715 145

3. Property, plant and equipment (continued)

3.1 Assets in progress (continued)

Cost of fully depreciated PPE

	2025 R	2024 R
Air-conditioning system	–	114 855
Audiovisual	975 802	981 318
Building	756 276	2 021 978
Computer equipment	39	19 269
Furniture and fixtures	1 751 724	4 445 079
Kitchen and catering	1 019 495	1 462 409
Office equipment	20	30
Plant and machinery	1 321 290	1 442 525
Sprinkler system	4 626 326	4 665 896
	10 450 972	15 153 359

These assets are still in use and management conducts annual reviews of its useful lives, accordingly some of these assets have been scrapped or disposed of and replaced where required.

3.2 Impairment of the CGU

In line with the accounting policy for impairment of cash-generating assets, PPE was assessed during the year for possible indicators of impairment.

Management considers cash-generating assets to be those assets which are used to host events, which represents the company's core revenue stream, which is all of its assets as a CGU. As such, the impairment testing process applicable to cash-generating assets has been applied.

Significant assumptions applied in arriving at the value in use are set out below:

- The restrictions imposed on the use of the facility and site in terms of the lease agreement and the Memorandum of Incorporation.
- The company does not own the land on which the convention centre is constructed.
- That no active market exists between a willing buyer and a willing seller, through an arm's length transaction, where the value of the convention centre can be determined.
- The value in use of the CGU can only therefore be attributed to the present value of the future cash flows generated through the convention centre itself. The continued recovery of operations post the Covid-19 lockdown regulations is having a positive impact on current and future cash flows generated by the CGU and is an indicator for a potential impairment reversal.
- No residual value could be attached to the convention centre at the end of its useful life due to its disposal being highly unlikely with no reliable basis for measuring the disposal value.

The value in use was estimated using a discounted cash flow model, which incorporated the approved budget figures for a 3-year projection period. Cash flows were forecast for an additional 4 years, assuming revenue growth of 4.25% (2024: 5.2%). A weighted average cost of capital rate of 14.15% (2024: 14.38%) was used, which was calculated using the risk-free rate of the 10-year government bond of 9.96% (2024: 10.06%) adjusted by 4.19 (2024: 4.32) percentage points to take into account the company's estimated long-term borrowing cost of 8.75% (2024: 9.75%), a Beta of 0.76 (2024: 0.76) as well as a market risk premium of 6.10% (2024: 6.10%) for uncertainty regarding timing and extent of future cash flows.

Management estimated the recoverable amount by calculating the value in use of the CGU at R552 137 115 (2024: R483 067 575) at the reporting date, also being the date of the impairment test. Therefore, the company has recognised an impairment reversal of R100 567 451 (2024: R99 987 541) as disclosed in the impairment reversal line item on the statement of financial performance.

Notes to the Annual Financial Statements

for the year ended 30 June 2025 (continued)

3.3 Revision of useful lives of property, plant and equipment

During the year the company assessed the estimated useful lives of all assets and revised those identified. The change in estimate was necessary as these items were approaching the end of their useful lives and management determined that the assets were still going to be in use for a period beyond the reporting date as a result of the good condition and maintenance of these assets. The net effect of the changes in the current year was a reduction in the current depreciation charge amounting to R3 522 310 (2024: R2 429 328). The effect on future years will be an overall increase in the depreciation charge of the same amount spread over the subsequent financial years.

A register containing the information required by section 63 of the Municipal Finance Management Act, 2003 (Act No. 56 of 2003) is available for inspection at the registered office of the company.

4. Intangible assets

	2025			2024		
	Cost R	Accumulated amortisation and accumulated impairment R	Carrying value R	Cost R	Accumulated amortisation and accumulated impairment R	Carrying value R
Acquired software and licences	8 400 686	(4 419 468)	3 981 218	10 294 615	(5 806 547)	4 488 068
	8 400 686	(4 419 468)	3 981 218	10 294 615	(5 806 547)	4 488 068

Reconciliation of intangible assets – 2025

	Opening carrying value R	Additions R	Disposals R	Amortisation R	Closing carrying value R
Acquired software and licences	4 488 068	3 701 038	(11 418)	(4 196 470)	3 981 218
	4 488 068	3 701 038	(11 418)	(4 196 470)	3 981 218

Reconciliation of intangible assets – 2024

	Opening carrying value R	Additions R	Disposals R	Amortisation R	Closing carrying value R
Acquired software and licences	3 495 726	5 357 994	(3)	(4 365 649)	4 488 068
	3 495 726	5 357 994	(3)	(4 365 649)	4 488 068

All software and licences are acquired from external suppliers and are not internally generated.

None of the company's intangible assets are encumbered at the reporting date.

Intangible assets in the process of being implemented

	2025 R	2024 R
Opening balance	9 675	–
Additions during the year	–	9 675
Transferred to completed items	(9 675)	–
	–	9 675

4. Intangible assets (continued)**Revision of useful lives of intangible assets**

During the year the company assessed the estimated useful lives of all intangible assets and revised those identified. The change in estimate was necessary as these items were approaching the end of their useful lives and management determined that the assets were still going to be in use for a period beyond the reporting date as a result of the extension of contracts and warranty periods. The net effect of the changes in the current year was a reduction in the current amortisation charge amounting to R29 149 (2024: R3 984). The effect on future years will be an overall increase in the amortisation charge of the same amount spread over the subsequent financial years.

5. Service-in-kind benefit

	2025 R	2024 R
Balance at the beginning of the year	199 318 611	168 679 096
Additional service-in-kind benefit for the CTICC 2 land lease	–	33 609 000
Service-in-kind charge for the year	(3 013 126)	(2 969 485)
	196 305 485	199 318 611

	2025 R	2024 R
Service-in-kind analysis		
CTICC 1 land lease	164 431 144	166 555 120
CTICC 2 land lease	31 874 341	32 763 491
	196 305 485	199 318 611

	2025 R	2024 R
Service-in-kind allocation		
Long-term portion	193 314 180	196 349 126
Short-term portion	2 991 305	2 969 485
	196 305 485	199 318 611

The non-cash service-in-kind benefit for CTICC 1 arose as a result of the long-term land lease entered into between the company and the City of Cape Town in 2001 for a period of 99 years at a rental of R100 per annum, which is below the market value. The service-in-kind benefit is recognised as a non-current asset and will be charged to the statement of financial performance over the remaining period of the lease, which is 75 years and 5 months.

The non-cash service-in-kind benefit for CTICC 2 arose as a result of the long-term land lease entered into between the company and the City of Cape Town for the CTICC 2 land at a rental of R5 000 per annum, which is below market value. The service-in-kind benefit is recognised as a non-current asset and will be charged to the statement of financial performance over the remaining period of the lease, which is 37 years and 9 months.

A total of R3 013 126 (2024: R2 969 485) was charged to the statement of financial performance during the year to reflect the annual benefit utilised.

Notes to the Annual Financial Statements

for the year ended 30 June 2025 (continued)

6. Deferred tax

	2025 R	2024 R
Deferred tax asset		
Property, plant and equipment	(5 000 236)	29 194 315
Receivables and other receivables	588 333	788 272
Client deposits	3 988 205	4 576 407
Payables and other payables	1 071 923	974 032
Provisions	2 634 480	2 115 325
Unused tax losses (available for set-off against future profits)	102 379 361	118 612 567
Total deferred tax asset	105 662 066	156 260 918
Reconciliation of deferred tax asset		
Balance at the beginning of the year	156 260 918	99 856 591
Deductible temporary difference movement	(50 598 852)	56 404 327
	105 662 066	156 260 918

The deferred tax asset arose as a result of the temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes, the most significant categories being PPE where capital allowances are claimed on buildings for tax purposes and the unused tax losses on the assessed loss of the company. As a result of the impairment reversal the PPE component of the deferred tax charge is now reflected as a credit and is disclosed net of the other categories.

Deferred income taxes are calculated on all temporary differences under the balance sheet method using the company tax rate of 27%.

Unrecognised deferred tax asset

	2025 R	2024 R
Opening balance of unused deferred tax assets	–	97 948 679
Unused tax losses recognised as deferred tax assets	–	(93 254 486)
Deferred tax assets used towards 2024 taxable income	–	(4 694 193)
Closing balance of unused deferred tax assets	–	–

7. Operating lease liability

	2025 R	2024 R
Balance at the beginning of the year	486 345	202 750
Straight-lining of lease payments	(114 989)	283 595
Balance at the end of the year	371 356	486 345

The straight-lining of the lease costs relates to the P1 Parking garage that the company leases from the City of Cape Town. The lease commenced in 2001 for an initial period of 50 years. The market value of the lease charge is determined every 5 years and has an escalation clause from the second year in the cycle. In terms of the contract the last market valuation performed to determine the lease charge was on 1 October 2021 and the next cycle starts on 1 October 2026.

The company has straight-lined the future lease payments for the remaining period of the current cycle, which ends in September 2026. The straight-lined charge has been allocated to operating expenses.

8. Inventories

	2025 R	2024 R
Consumables	920 473	828 965
Food	512 086	581 136
Beverage	1 266 099	1 226 820
Chemicals	62 981	68 740
	2 761 639	2 705 661

The company has not made any adjustments to the net realisable value of inventory during the financial year (2024: R Nil).

The company has not written off any obsolete stock during the financial year (2024: R Nil). No inventory has been pledged at the reporting date.

9. Receivables from exchange transactions

	2025 R	2024 R
Trade receivables – net of impairment	3 225 349	18 381 211
Prepayments	2 093 992	2 906 905
Other receivables	1 371 007	1 234 024
Interest receivable	1 906 795	1 269 649
	8 597 143	23 791 789

Trade and other receivables past due but not impaired

Trade and other receivables past due are assessed on an individual basis and provisions are raised based on management's judgement.

Trade and other receivables which are less than 120 days past due and not considered to be impaired at 30 June 2025, amount to R389 493 (2024: R545 964).

The ageing of amounts past due but not impaired are as follows:

	2025 R	2024 R
61 – 90 days past due	324 365	130 502
91 – 120 days past due	65 128	415 462
	389 493	545 964

Trade and other receivables impaired

As of 30 June 2025, trade and other receivables of R942 396 (2024: R1 350 951) were impaired and provided for, as its recoverability is uncertain. No interest is charged on outstanding receivables that are also impaired.

Notes to the Annual Financial Statements

for the year ended 30 June 2025 (continued)

Reconciliation of provision for impairment of trade and other receivables

	2025 R	2024 R
Balance at the beginning of the year	1 350 951	418 998
Provision for impairment	80 873	1 387 532
Unused amounts reversed	(489 428)	(455 579)
Closing balance	942 396	1 350 951

The impairment of trade and other receivables are the amounts invoiced to the client, inclusive of VAT, with the net movement disclosed in the statement of financial performance reflected exclusive of VAT and amounts to R819 474 (2024: R1 174 740).

The other classes of receivables from exchange transactions do not include impaired assets.

The maximum exposure to credit risk at the reporting date is the fair value of each class mentioned above. The company does not hold any collateral as security.

10. Receivables from non-exchange transactions

	2025 R	2024 R
Statutory receivable – South African Revenue Service – VAT	–	3 080 340
Statutory receivable – South African Revenue Service – PAYE	–	2 487 692
	–	5 568 032

The VAT receivable from the South African Revenue Service (SARS), in the prior year, resulted from the input VAT claimed being higher than the output VAT.

The PAYE receivable from SARS disclosed in the prior year which was due to an error made by SARS in the assessment issued relating to the 2023 EMP501 submission, was resolved in the company's favour and refunded in full during the current year.

11. Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and funds invested with financial institutions.

Cash and cash equivalents included in the cash flow statement comprise the following amounts:

	2025 R	2024 R
Current accounts	2 546 278	2 388 211
Call and investment accounts	271 085 403	149 501 493
Other cash and cash equivalents	173 119	211 261
	273 804 800	152 100 965

11. Cash and cash equivalents (continued)**Credit quality of cash at bank and short-term deposits, excluding cash on hand**

The credit quality of cash at bank and short-term deposits, excluding cash on hand that are neither past due nor impaired, can be assessed by reference to external credit ratings:

Credit rating

	2025 R	2024 R
AA+	273 631 681	151 889 704
The following bank and investment accounts were held by the company:		
Nedbank – CTICC Main Current	2 173 854	1 362 584
Nedbank – CTICC Merchant Services	295 086	973 958
Nedbank – CTICC Payroll	60 540	27 111
Nedbank – CTICC East	788	874
Nedbank – CTICC E-Commerce	258	548
Nedbank – CTICC Daily Call Deposit	4 245 602	686 495
Nedgroup Money Market	48 722 702	30 185 988
Nedgroup Corp Money Market	56 460 950	31 301 402
ABSA Bank – Current	15 751	23 136
ABSA Bank – CTICC Money Market	77 267 626	42 782 606
Investec Bank	20 290 332	8 414 683
Stanlib Bank	64 098 192	36 130 319
	273 631 681	151 889 704

12. Share capital**Number of authorised shares:**

10 000 000 "A" ordinary shares of no-par value

1 000 000 "B" ordinary shares of no-par value

50 000 "C" ordinary shares of no-par value

Number of shares issued:

245 966 "A" ordinary shares of no-par value

14 000 "B" ordinary shares of no-par value

12 750 "C" ordinary shares of no-par value

"A" ordinary shares entitle the holder thereof to one vote for each share held. "B" ordinary shares entitle the holder to one vote for the first share held and an additional vote for every 13 999 shares held, subject to the maximum of two votes regardless of the number of "B" ordinary shares held. The "C" ordinary shares have no voting rights.

The company has the option to repurchase the "C" ordinary shares. Each "C" ordinary share shall have associated with it the right to receive, in the event of the liquidation, dissolution, winding-up or sale of the company, distributions in respect of such "C" ordinary shares before the "A" ordinary shares and the "B" ordinary shares. The "C" ordinary shares have a buy-back option and the company is able to declare dividends on this share class.

No shares were issued during the financial year (2024: Nil).

Notes to the Annual Financial Statements

for the year ended 30 June 2025 (continued)

The unissued "A", "B" and "C" ordinary shares are not under the control of the directors.

	2025 R	2024 R
Issued		
"A" ordinary shares of no-par value	1 137 788 000	1 137 788 000
"B" ordinary shares of no-par value	139 639 701	139 639 701
"C" ordinary shares of no-par value	51 000 000	51 000 000
	1 328 427 701	1 328 427 701

13. Payables from exchange transactions

	2025 R	2024 R
Trade payables	51 914 332	39 054 257
Accruals	12 478 068	12 641 549
	64 392 400	51 695 806

The carrying amount of payables and accruals is stated at amortised costs. Due to the short-term nature of payables, amortised cost and cost are the same.

14. Payables from non-exchange transactions

	2025 R	2024 R
South African Revenue Service – VAT	515 771	–

The amount represents the VAT due by the company at the reporting date.

15. Client deposits

	2025 R	2024 R
Events to be held in the next 12 months	30 447 060	39 852 117
Events to be held after 12 months	6 480 763	2 522 026
Total	36 927 823	42 374 143

Client deposits are received in advance for upcoming events contracted. Client deposits are refunded to clients, net of any cancellation fees due when an event is cancelled. As an event can be cancelled at short notice, the total balance of client deposits are disclosed as current liabilities.

16. Provisions**Reconciliation of provisions – 2025**

	Opening balance R	Additions R	Utilised during the year R	Closing balance R
Performance bonus provision	7 834 538	9 896 805	(7 974 010)	9 757 333

Reconciliation of provisions – 2024

	Opening balance R	Additions R	Utilised during the year R	Closing balance R
Performance bonus provision	3 790 608	8 184 633	(4 140 703)	7 834 538

Performance bonuses accrue to staff on an annual basis based on the achievement of pre-determined performance objectives and criteria. The provision is an estimate of the amount due to staff in the service of the company at the reporting date, for both the company performance and individual performance bonuses.

17. Revenue

	2025 R	2024 R
The amount included in revenue arising from exchanges of goods or services are as follows:		
Sales	396 909 932	325 397 906
Service fee	44 158 136	30 466 882
Parking	22 813 173	24 018 285
Sundry income	8 359 508	2 239 910
Rental income	5 842 128	4 961 054
Finance income	20 674 042	12 815 485
Gain on disposal of assets	73 900	–
	498 830 819	399 899 522
The amount included in revenue arising from non-exchange transactions are as follows:		
Insurance claims	25 870	633 684
Gain on foreign exchange	–	146 196
Service-in-kind benefit	–	33 609 000
	25 870	34 388 880

The company hosted 330 events (2024: 368 events) during the year. Even though the number of events is lower, the duration of many of the events was longer, requiring additional venues and services. These events were also higher yielding, which underpinned the improved performance. The company benefited from hosting various G20-related meetings and events during the year.

The service-in-kind benefit, disclosed in the prior year, relates to the long-term land lease between the company and the City of Cape Town at a below market-related rental as detailed in Note 5. There are no service-in-kind benefits that are not significant or do not meet the criteria for recognition during the year.

Notes to the Annual Financial Statements

for the year ended 30 June 2025 (continued)

18. Employee-related costs

	2025 R	2024 R
Basic salary	79 388 137	68 167 294
Performance bonus (Note 16)	9 896 806	8 184 633
Defined contribution plans	7 457 654	6 406 756
Overtime, public holiday and night shift payments	2 507 833	2 498 159
Other – staff transport and health and safety costs	1 007 751	1 067 188
Company contributions	6 008 106	5 217 269
	106 266 287	91 541 299

Employee-related costs are higher than in the prior year due to the increased operations, necessitating the filling of vacant positions at both operational and support services levels, which were previously vacant, hourly paid staff averaging more hours this year, and the cost of living adjustment for staff.

The Executive Management's remuneration disclosure is included in Note 28.

19. Taxation

	2025 R	2024 R
Current		
SA company tax – current period	4 018 056	1 173 548
SA company tax – recognised in current tax for prior periods	663 252	–
	4 681 308	1 173 548
Deferred		
Originating and reversing temporary differences	50 598 852	(56 404 327)
	55 280 160	(55 230 779)
Reconciliation of the tax expense		
Accounting surplus before taxation	195 073 054	185 499 857
Tax at the applicable tax rate of 27% (2024: 27%)	52 669 725	50 084 961
Tax effect of adjustments on taxable income		
Permanent differences – PPE	1 535 056	(7 430 635)
Temporary differences	1 075 379	63 574
Deferred tax assets recognised on tax losses	–	(93 254 486)
Deferred tax asset used towards current year taxable income	–	(4 694 193)
	55 280 160	(55 230 779)

20. Operating surplus

Operating surplus for the year is stated after accounting for the below material items not disclosed separately in the statement of financial performance. The statement of comparison of budget and actual amounts contains additional disclosure together with Note 31.

	Notes	2025 R	2024 R
Auditor's remuneration – audit fee		1 136 876	1 109 070
Professional advisory fees		5 240 618	4 794 009
Utilities	32	47 252 551	39 836 673
Building costs	32	36 161 398	30 581 694
Repairs and maintenance	3	15 696 652	13 715 145
Marketing and corporate communications		14 063 895	12 813 285
IT expenses		8 172 650	7 983 874

21. Cash flow from operating activities

	Notes	2025 R	2024 R
Surplus for the year		139 792 894	240 730 636
Adjustments for:			
Depreciation and amortisation	3 & 4	48 230 831	43 425 375
(Gain)/Loss on disposal of PPE and intangibles	3 & 4	(73 900)	215 509
Finance income	17	(20 674 042)	(12 815 485)
Finance income received	22	20 036 896	12 349 029
Impairment reversal of PPE	3	(100 567 451)	(99 987 541)
(Decrease)/Increase in provision for impairment of receivables	9	(355 266)	1 206 550
Movements in operating lease liability	7	(114 989)	283 595
Movements in provisions	16	1 922 795	4 043 930
Movement in tax receivable and payable		238 097	(816 447)
Annual charge for deferred tax		50 598 852	(56 404 327)
Service-in-kind charge	5	3 013 126	2 969 485
Service-in-kind benefit	5	–	(33 609 000)
Changes in working capital:			
Inventories		(55 978)	44 968
Receivables from exchange transactions		15 831 795	(9 829 141)
Provision for impairment of receivables		355 266	(1 206 550)
Receivables from non-exchange transactions		5 568 032	(3 854 409)
Payables from exchange transactions		7 250 269	7 524 764
Payables from non-exchange transactions		515 771	–
		171 512 998	94 270 941

Notes to the Annual Financial Statements

for the year ended 30 June 2025 (continued)

22. Finance income received

	2025 R	2024 R
Interest receivable at the beginning of the year	1 269 649	803 193
Finance income earned	20 674 042	12 815 485
Interest receivable at the end of the year	(1 906 795)	(1 269 649)
Net finance income received	20 036 896	12 349 029

23. Interest charge

	2025 R	2024 R
Late payment of tax to SARS	15 721	–
	15 721	–

The interest charge arose as a result of SARS assessing and reversing the ETI tax credits that the company had claimed against the PAYE payable in previous periods, thereby incurring interest for late payment for those periods. The matter is further detailed in Note 34.

24. Taxation paid

	2025 R	2024 R
Balance at the beginning of the year	1 479 699	663 252
Current and prior year tax charges (Note 19)	(4 681 308)	(1 173 548)
Balance at the end of the year	(1 241 602)	(1 479 699)
	(4 443 211)	(1 989 995)

25. Dividend declared and paid

	2025 R	2024 R
Dividend declared on Class “C” ordinary shares	3 270 375	–
	3 270 375	–

The company declared a dividend of R256.50 per share, which was paid on 30 June 2025. No further dividends have been declared or paid up to the reporting date.

Dividends declared and paid are retained surpluses.

26. Commitments

	2025 R	2024 R
Authorised capital expenditure		
Already contracted for		
• Property, plant and equipment	8 044 661	6 288 642
• Intangible assets	153 842	–
	8 198 503	6 288 642

The committed expenditure relates to PPE and intangible assets, which will be financed from retained surpluses, existing cash resources and funds internally generated.

	2025 R	2024 R
Operating leases – as lessee		
Minimum lease payments due		
– Within one year	3 542 206	3 327 569
– In the second to fifth year inclusive	16 421 785	15 426 512
– Later than five years	193 307 159	196 800 640
	213 271 150	215 554 721

In accordance with the P1 Parking lease agreement with the City of Cape Town, increases in the lease payments are negotiated every five years when a market-related value is determined for the lease premiums. Management has estimated the value of the future minimum lease payment using the historical trend of increase percentages. Therefore, this estimate may change from year to year.

Future minimum lease payments for the operating leases relates to the following leases:

- City of Cape Town – 99-year lease of land for CTICC 1. Remaining term: 75 years and 5 months.
The lease gives rise to a service-in-kind benefit as the lease cost of R100 p.a. is below market value. The service-in-kind benefit has been valued and disclosed as detailed in Note 5.
- City of Cape Town – 50-year lease of land for CTICC 2, with an option to renew. Remaining term: 37 years and 9 months.
The lease gives rise to a service-in-kind benefit as the lease cost of R5 000 p.a. is below market value. The service-in-kind benefit has been valued and disclosed as detailed in Note 5.
- City of Cape Town – 50-year lease of P1 parking garage. Remaining term: 26 years and 3 months.

Operating leases – as lessor

The company receives rental income from Vexicure Proprietary Limited, trading as The Westin, and Redefine Properties Limited, which is a percentage based on their turnover.

In terms of an agreement dated April 2001, the company has sub-leased a portion of land to Vexicure Proprietary Limited, trading as The Westin, for an initial period of 30 years with an option to extend it to 50 years. The hotel erected on this site reverts to the City of Cape Town should the lease not be renewed.

In terms of an agreement dated September 2005, the company has sub-leased a portion of land to Redefine Properties Limited for an initial period of 50 years with an option to extend it by 20 years. The office tower, known as Convention Towers, erected on this site reverts to the City of Cape Town should the lease not be renewed.

Total rental income received for the period was R5 842 128 (2024: R4 961 054), with no rental income received from Redefine Properties Limited as they have not achieved the minimum net yield per the lease agreement.

Notes to the Annual Financial Statements

for the year ended 30 June 2025 (continued)

27. Contingent liabilities

No claims were received at the reporting date.

Litigation is in the process against the company relating to a Labour Court matter with a former employee who alleges that the company dismissed her in contravention of the labour law and is seeking damages of R1 500 000. The company's lawyers and management consider the likelihood of the action against the company being successful as unlikely, and the case should be resolved within the next two years.

28. Related parties

The controlling interest in the company is held by the City of Cape Town (CoCT), the parent municipality, which owns 72.7% (2024: 72.7%) of the company's shares. The remaining shares are held by the Western Cape Provincial Government 22.2% (2024: 22.2%) and SunWest International (Pty) Ltd 5.1% (2024: 5.1%). The CoCT has leased two portions of land, on which the convention centre is built, to the company for periods of 99 and 50 years respectively.

As the Cape Town Stadium {RF} SOC Limited (CTS) is a City of Cape Town municipal entity it is considered a related party. There have been no transactions with CTS during the year.

Per the agreement with Vexicure Proprietary Limited, trading as The Westin, referred to in Note 26, the hotel erected on this site reverts to the City of Cape Town should the lease not be renewed.

Per the agreement with Redefine Properties Limited, referred to in Note 26 the office tower (known as Convention Towers) erected on this site, reverts to the City of Cape Town should the lease not be renewed.

Non-executive directors and Audit Committee members are regarded as related parties, and their remuneration is disclosed in Note 29.

Related party balances

	2025 R	2024 R
Balance of accounts – Owning (to)/by related parties		
Utility debts owing to the City of Cape Town	(4 682 830)	(3 899 476)
Deposits held by the City of Cape Town	85 000	1 162 000
Commitments with related parties		
City of Cape Town	213 271 150	215 554 721

The commitments are all related to leases held between the company and the City of Cape Town, as detailed in Note 26.

Related party transactions

	2025 R	2024 R
Utilities, leases and other costs with the City of Cape Town		
Rates and lease charges	5 534 158	5 108 318
Electricity	37 040 847	30 616 446
Water	3 957 564	3 140 153
Lease P1 parking (including refuse, sewerage, rates and water)	3 547 952	3 092 451
Service-in-kind charge – Leases for CTICC 1 and 2	3 013 126	2 969 485
Service-in-kind benefit received		
City of Cape Town	–	33 609 000

All the costs incurred with the City of Cape Town that are listed above are as a result of a normal business relationship conducted at an arm's length arrangement.

The service-in-kind benefit, disclosed in the prior year, relates to the lease on the land for CTICC 2 with the City of Cape Town, as detailed in Note 5.

28. Related parties (continued)**Remuneration of management****Management class: Executive management**

Designation	2025			
	Basic salary R	Performance bonus R	Long service award R	Total R
Chief Executive Officer	2 936 202	363 580	59 850	3 359 632
Chief Financial Officer	2 770 242	344 600	–	3 114 842
Chief Operations Officer	2 427 258	319 967	–	2 747 225
Chief Commercial Officer	1 806 508	–	–	1 806 508
General Manager: Human Capital	1 483 761	195 888	–	1 679 649
	11 423 971	1 224 035	59 850	12 707 856

Designation	2024				
	Basic salary R	Performance bonus R	Long service award R	Leave payout R	Total R
Chief Executive Officer	2 601 228	262 744	–	–	2 863 972
Chief Financial Officer	2 461 528	233 754	47 925	–	2 743 207
Chief Operations Officer	2 289 709	233 252	–	–	2 522 961
Chief Commercial Officer (i)	996 820	26 250	–	5 172	1 028 242
General Manager: Human Capital	1 400 318	–	–	–	1 400 318
	9 749 603	756 000	47 925	5 172	10 558 700

(i) The Chief Commercial Officer position was vacant for a portion of the 2024 financial year and was filled in June 2024.

Notes to the Annual Financial Statements

for the year ended 30 June 2025 (continued)

29. Directors' and external audit committee members' remuneration

Non-executive directors' remuneration only includes fees for attendance of Board and sub-committee meetings during the year.

No fees were paid to executive directors or any individuals holding a prescribed office during the year. Their remuneration is disclosed in Note 28.

	2025 R
Non-executive	Directors' fees
A Cilliers (Lead Independent)	127 834
AI van den Broecke	72 893
CD Vorster	93 541
DA Cloete	24 743
JC Fraser	90 874
MB Mdebuka	78 401
NA Pangarker (Chairperson)	83 588
R Rheeder	87 373
RP Ravens (i)	38 966
W Parker	88 673
	786 886

	2024 R
Non-executive	Directors' fees
A Cilliers (Lead Independent)	171 716
AI van den Broecke	52 630
CD Vorster	31 297
DA Cloete	89 267
JC Fraser	87 451
MB Mdebuka	81 723
NA Pangarker (Chairperson)	74 153
R Rheeder	57 807
W Parker	17 062
	663 106

(i) Mr RP Ravens was appointed to the Board from 9 October 2024.

29. Directors' and external audit committee members' remuneration (continued)**External Audit Committee members' remuneration**

	2025 R
	Emoluments
S Mzizi	44 937
R Najjaar	42 476
L Ndaba (ii)	–
	87 413
	2024 R
	Emoluments
MR Burton	37 778
S Mzizi	42 835
L Ndaba (ii)	–
	80 613

(ii) Ms L Ndaba is employed at the City of Cape Town and accordingly is not paid any remuneration as a member of the committee.

30. Financial risk management**Interest rate risk**

The company's activities expose it to the risks of fluctuations in interest rates.

The company's interest rate profile consists of fixed and floating interest rate bank balances, which expose the company to fair value interest rate risk and cash flow interest risk.

The company manages interest rate risk in terms of the Municipal Investment Regulations.

Interest rate sensitivity risk

The sensitivity analysis is based on the financial instruments' exposure to interest rates at the reporting date.

A sensitivity analysis shows the reasonable expected change in the interest rate, either a one percentage point increase or decrease. The equal but opposite adjustment to the interest rate would result in an equal but opposite effect on net surplus and therefore has not been disclosed separately.

	2025 R	2024 R
Cash and cash equivalents	273 804 800	152 100 965
Effect on net surplus for 1% movement in interest rates	1 998 775	1 110 337

Foreign exchange risk

The company has no exposure to foreign exchange risk on its revenues as all its invoicing, including invoicing to foreign clients, is denominated in South African Rand.

Limited foreign exchange risk exposure arises from payments to third parties denominated in foreign currency, which includes software licences, advertising, marketing, membership fees and conference attendance costs. Accordingly, payments denominated in foreign currency are limited and therefore the company's risk exposure is minimal.

Notes to the Annual Financial Statements

for the year ended 30 June 2025 (continued)

Credit risk management

Credit risk is the risk of financial loss to the company if a customer fails to meet its contractual obligation and arises principally from the company's customers. The company's policy is to receive the full contracted payment upfront from customers. Any outstanding balances arising from transactions during the event are managed through frequent communication with customers, where any non-payment will impact future bookings by the client.

Due to the nature of the business, a majority of the outstanding amounts are from customers with whom the company has dealt with previously and who have not defaulted in the past. Credit risk with respect to trade receivables is limited due to the application of the Credit Control and Debt Collection Policy.

Financial assets, which potentially subject the company to credit risk, consist principally of cash and cash equivalents, and trade and other receivables.

The company's cash and cash equivalents are placed with institutions registered in terms of the Banks Act, 1990 (Act No. 94 of 1990).

Credit quality of trade receivables and other receivables

	2025 R	2024 R
Key account customers	1 316 106	16 260 569
Other account customers	1 733 341	1 897 972
High risk customers (impaired value)	942 396	1 350 951
Other receivables	1 371 007	1 234 024
Related party recovery	175 902	222 670
	5 538 752	20 966 186

Management believes that no further impairment is necessary of trade receivables and other receivables other than that reflected in Note 9.

Liquidity risk

The liquidity risk is the risk that the company will not have sufficient financial resources to meet all obligations as they fall due or will have to do so at excessive cost. This risk can arise from mismatches in the timing of revenue inflows and capital and operational outflows. The company manages liquidity risk through an ongoing review of its future commitments and available resources by preparing frequent cash flow forecasts. The company ensures that adequate funds are available to meet its expected and unexpected financial commitments, through effective working capital management.

The following table provides details of the company's contractual liabilities for its financial instruments:

	Less than 1 month R	2 – 6 months R	greater than 6 months R	Total R
2025				
Financial instrument				
Payables and other payables from exchange transactions	64 338 550	30 757	23 093	64 392 400
	LESS THAN 1 MONTH R	2 – 6 MONTHS R	GREATER THAN 6 MONTHS R	TOTAL R
2024				
Financial instrument				
Payables and other payables from exchange transactions	51 646 686	–	49 120	51 695 806

31. Actual operating expenditure versus budgeted operating expenditure

The budget is approved on an accrual basis by classification. The approved budget covers the fiscal period from 1 July 2024 to 30 June 2025. Both the budget and the actual amounts are prepared on the same basis.

The significant movement between the original approved and final approved budgets are as a result of the continued improvement in business levels.

Explanations of variances greater than 5% and greater than R1.0m between the final approved budget and actual amounts

a. Sales (R50 759 538 – favourable) (Note 17)

The continued improvement in operations during this year was driven by the number of international events hosted, which increased significantly from 43 to 63 this year. Many of these were related to the G20 meetings and events. Although the total events hosted are lower than last year, this year's events were larger in size and there was an increase in the average event days per event, where the company then benefits from higher venue rental and food and beverage revenues.

b. Service fee (R11 862 574 – favourable) (Note 17)

This category's increase is a direct consequence of the type and duration of the events hosted by the company, thereby earning additional service fees from the services utilised by clients.

c. Other income (R4 946 220 – favourable) (Note 17)

The higher revenue achieved relates to the cancellation fees charged to clients, where the timing of the cancellation triggers the cancellation clause in their contracts.

d. Finance income (R3 740 701 – favourable) (Note 17)

The cash resources invested during the year increased as a result of the higher revenues earned and the receipt of advance deposits from contracted clients, thereby increasing the interest earned on the funds invested.

e. Cost of sales (R2 929 805 – unfavourable)

This cost has a direct correlation to the food and beverage revenue earned from events hosted, and as the business levels increased additional items were procured to fulfil the client's requirements.

f. Operational expenses (R2 166 289 – unfavourable)

The higher costs incurred during the year were due to training and bursary spend increasing, additional costs to hire equipment required for client events and legal fees incurred.

g. Repairs and maintenance (R2 961 261 – unfavourable)

The higher costs incurred during the year were due to extensive repairs and maintenance being performed on the elevators, escalators, generators and other electrical systems in periods which did not impact the hosting of events.

h. Direct personnel (R3 694 260 – unfavourable)

This cost has a direct correlation to the events hosted and revenue earned from food and beverage sales as additional staffing resources are brought onsite for large events, when the company's core staff compliment is not sufficient to host a successful event.

i. Marketing and corporate communications (R1 658 787 – favourable)

The lower expenditure during the year is due to the savings achieved when the company cancelled its own event, saving the advertising and marketing collateral spend, the spend on corporate communications was lower and certain activities were completed internally.

Notes to the Annual Financial Statements
for the year ended 30 June 2025 (continued)

32. Actual capital expenditure versus budgeted capital expenditure

Explanations are provided for variances greater than 10% and greater than R2.0m between the final approved budget and actual amounts.

a. Building enhancements (R7 297 555 – favourable)

The underspend in this category is due to projects that commenced, and where goods and services have been contracted, can only be completed in the next financial year due to delays in deliveries of supplies and equipment. The Board of Directors, at its May 2025 meeting, approved management's request to carry over the committed funds on these projects (Note 26) to the 2025/26 financial year.

33. Deviation from supply chain management regulations

Total deviations for the year amounted to R30 694 338 (2024: R17 902 365).

In terms of section 36 of the Municipal Supply Chain Management Regulations and the CTICC Supply Chain Management Policy, the Chief Executive Officer may ratify any minor breaches of the procurement process.

Listed below are material deviations:

	2025 R	2024 R
Exceptional/Impractical cases (i)	16 857 708	2 256 749
Single provider (ii)	3 967 818	9 980 557
Legal services (iii)	2 257 167	350 733
PCO commissions (iv)	7 611 645	5 314 326
	30 694 338	17 902 365

- (i) These relate to the procurement of conference and exhibition services (stand building, plumbing, electrical, carpets), audio visual event services and the provision of information communication and technology goods and services to the CTICC and clients, as well as membership and subscription fees to local and international organisations.
- (ii) The significant items included in this category are software licence fees for the financial management and the parking management systems.
- (iii) These costs were for general legal services, including assistance with historic CTICC 2 construction-related matters, the ongoing 2021 labour court case, debt collection services, contract amendments and contract reviews required.
- (iv) These costs were incurred for those events which were brought to the CTICC by Professional Event Organisers "PCO", and in return the CTICC compensates the PCO for an agreed fee to secure the event. This is a standard practice across the events industry.

Award of contracts to family members of persons in the service of the state

During the reporting period no contracts were awarded to close family members of persons in the service of the state and accordingly there are no disclosures required in terms of section 45 of the Municipal Supply Chain Management Regulations.

34. Fruitless and wasteful expenditure

	2025 R	2024 R
Add: Fruitless and wasteful expenditure identified – current	23 218	–
Less: Amount written off – current	(23 218)	–
Closing balance	–	–

Fruitless and wasteful expenditure was incurred when SARS rejected a claim for the Employee Tax Incentive (ETI). Their contention was that as the company is a municipal entity it does not benefit from the incentive even though the company operates as a for-profit entity and it is taxed on its profits. The company has accepted the assessments from SARS and has paid interest of R16 670 and penalties of R6 548, which has been expensed in the statement of financial performance, while the interest paid of R949 was expensed in the previous financial year.

The Board of Directors appointed a sub-committee to investigate and review the nature of the fruitless and wasteful expenditure, who in turn determined that the incurrence of the amount was not due to any unreasonable actions on the part of any individual and that they acted to the best of their knowledge based on experience in the industry, that due care was exercised and that the company's independent advisors and experts had not raised this as a concern or as being unreasonable, and that the company had not suffered a material loss after the set-off of the interest earned on the funds invested. The committee recommended that the Board of Directors write off the amount and that it be reported as required by the Municipal Finance Management Act, 2003 (Act No. 56 of 2003).

The Board of Directors, having been advised that the payroll system has been updated and that no further ETI claims have been made, is confident that the matter has been effectively rectified and has resolved to write off the amount of R23 218.

Amount written off

After the Board of Directors resolved that the fruitless and wasteful expenditure was not recoverable the full amount of R23 218 was written off.

Condoned by the Board of Directors

	2025 R	2024 R
SARS interest paid	16 670	–
SARS penalty	6 548	–
	23 218	–

Recoverability steps taken

The company has accepted the ruling given by SARS and has not made further ETI claims and has accordingly amended its payroll system to not calculate a claim for ETI.

35. Irregular expenditure

	2025 R	2024 R
Opening balance as previously reported	–	–
Add: Irregular expenditure – (non-compliance with laws and regulations) – current	1 635 822	–
Less: Amount written off – current	(1 635 822)	–
Closing balance	–	–

Incidents identified and reported in the current year include the following:

INCIDENT	DISCIPLINARY STEPS TAKEN/CRIMINAL PROCEEDINGS	2025 R	2024 R
Non-compliance with SCM Policy	None recommended or required	1 635 822	–

Amount written-off

During the audit of the 2024 financial year the Auditor-General of South Africa “AGSA” identified that a calculation error was made in the award of a tender. Due to the error a bidder was not included as part of the panel for the services required. The matter was rectified after the company was made aware of the error and the bidder was added as a panellist. However, before adding them to the panel the company had already procured goods to the value of R1 635 822, and accordingly it is required to report this amount as irregular expenditure.

After the investigation was completed the Board of Directors resolved to write off the full amount of R1 635 822 of the irregular expenditure as it was proven that other than the breach of the procedure the company did obtain value for the products delivered and had suffered no loss. The full amount was included in the statement of financial position as PPE.

	2025 R	2024 R
Non-compliance with SCM Policy	1 635 822	–

36. Events after the reporting date

The directors are unaware of any events after the reporting date that would materially alter the amounts or disclosure in these annual financial statements.

General Information

as at 30 June 2025

Registered name	Cape Town International Convention Centre Company (RF) SOC Ltd
Registration number	1999/007837/30
Country of incorporation and domicile	Republic of South Africa
Nature of business and principal activities	Convention centre hosting conferences, exhibitions, trade shows and special events
Directors	A Cilliers (Lead Independent) Al van den Broecke CD Vorster JC Fraser NA Pangarker (Chairperson) R Rheeder RP Ravens TT Motlhabane (Chief Executive Officer) W De Wet (Chief Financial Officer) W Parker
Registered office	Convention Square 1 Lower Long Street Cape Town Western Cape 8001
Business address	Convention Square 1 Lower Long Street Cape Town Western Cape 8001
Postal address	PO Box 8120 Roggebaai Cape Town Western Cape 8012
Parent municipality	City of Cape Town
Bankers	Nedbank ABSA Stanlib Ninety One
Auditors	Auditor-General of South Africa
Company secretary	Kilgetty Statutory Services (South Africa) (Pty) Limited
Preparer	The annual financial statements were internally compiled by: Wayne De Wet CA(SA)

United Nations Global Compact Index

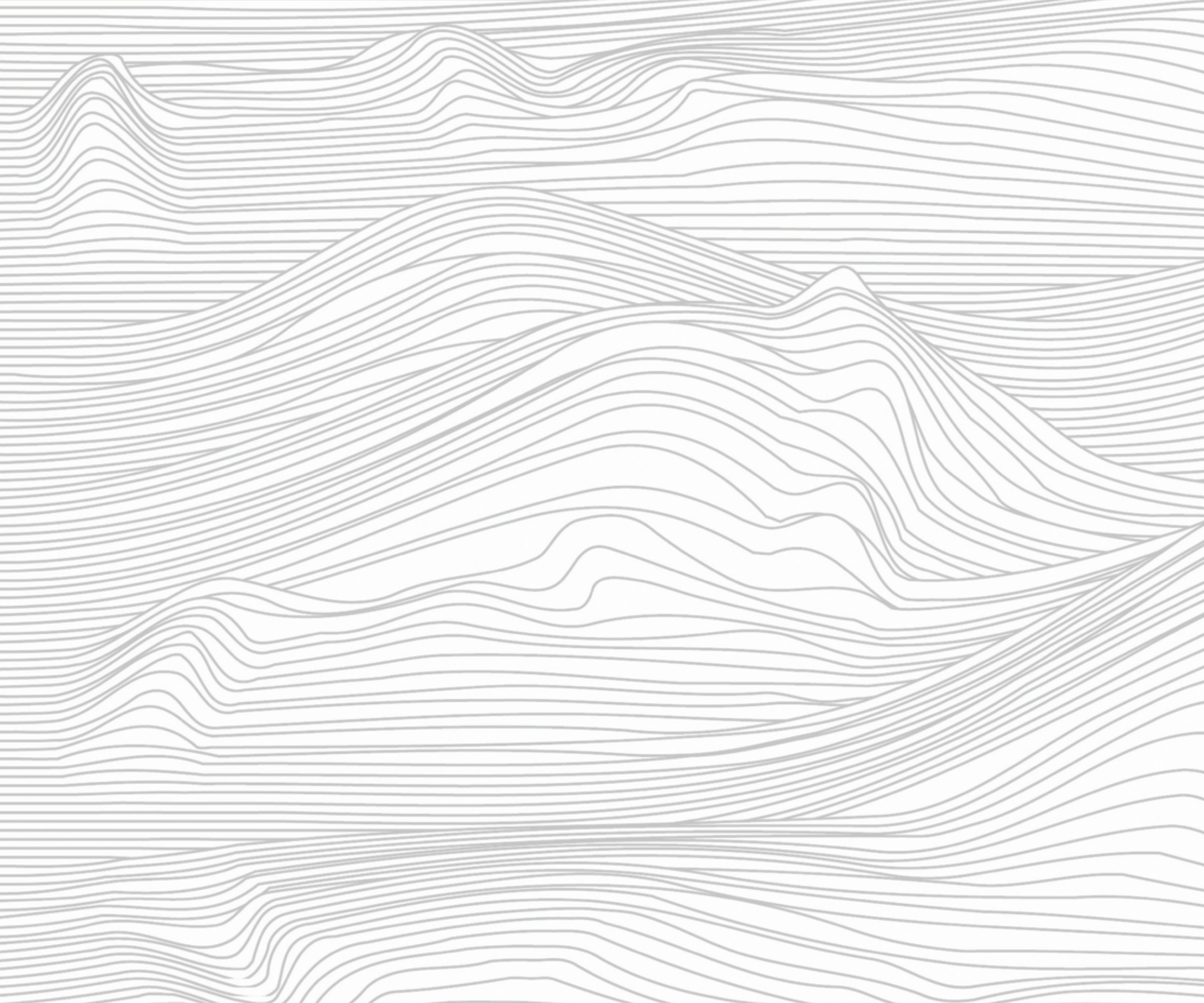
The following table outlines the specific pages of this report that contain information on the CTICC's Communication on Progress (COP) made over the last financial year, in terms of the key principles contained in the United Nations Global Compact (UNGC).

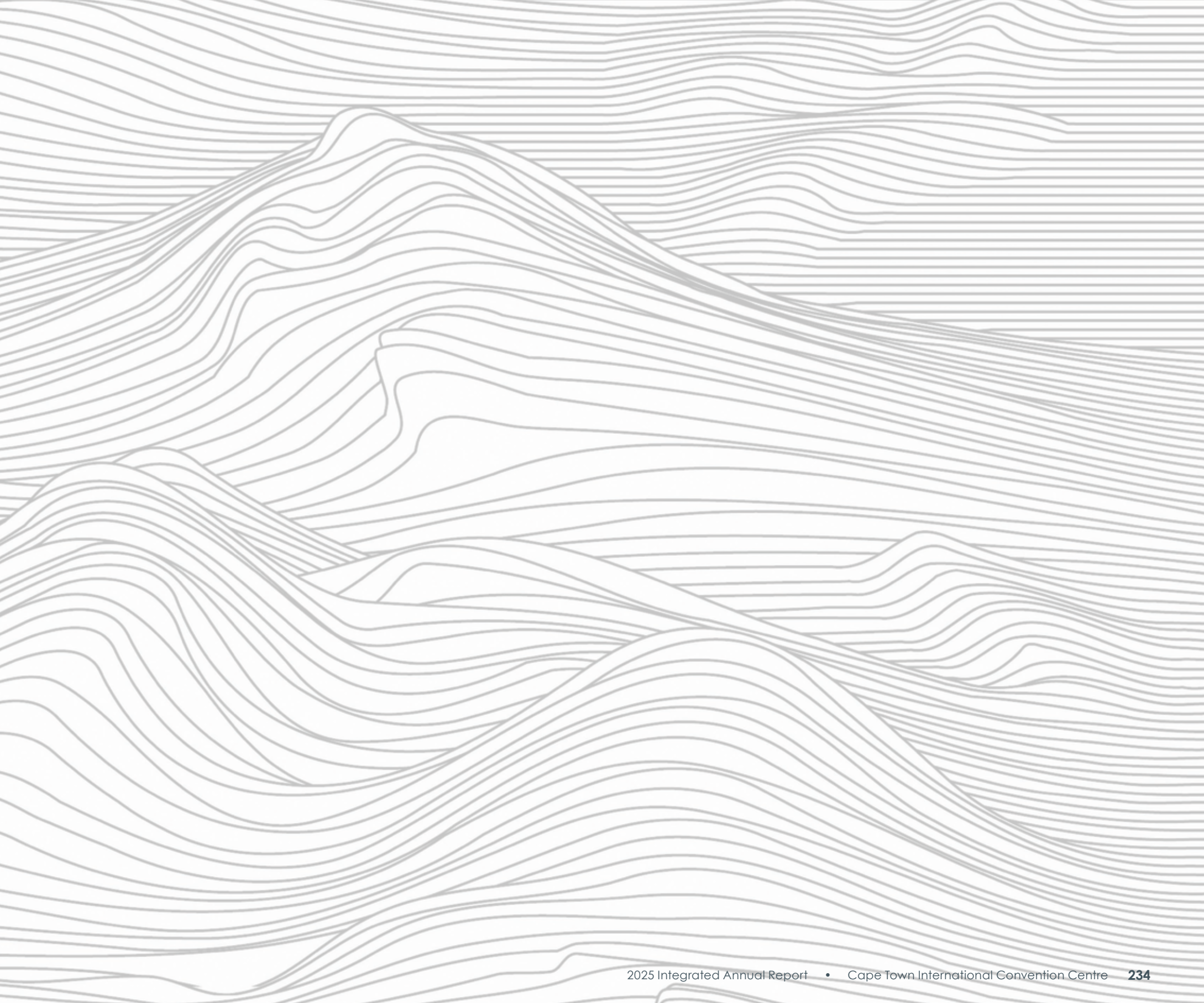
No.	Principle	Met	Page reference
1	Principle 1 – Businesses should support and respect the protection of internationally proclaimed human rights.	√	9-10, 15, 17, 20, 27, 29-30, 32, 36, 40-46, 53, 82-96, 98-109, 124
2	Principle 2 – Businesses should make sure they are not complicit in human rights abuses.	√	32, 124, 163
3	Principle 3 – Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	√	32, 124
4	Principle 4 – Businesses should uphold the elimination of all forms of forced and compulsory labour.	√	32, 124
5	Principle 5 – Businesses should uphold the effective abolition of child labour.	√	32, 124
6	Principle 6 – Businesses should uphold the elimination of discrimination in respect of employment and occupation.	√	27, 29-30, 32, 124
7	Principle 7 – Businesses should support a precautionary approach to environmental challenges.	√	1, 10, 13, 20, 32, 36, 61, 126-143, 163
8	Principle 8 – Businesses should undertake initiatives to promote greater environmental responsibility.	√	1, 10, 13, 20, 32, 61, 132-142
9	Principle 9 – Businesses should encourage the development and diffusion of environmentally friendly technologies.	√	32, 61, 138
10	Principle 10 – Businesses should work against corruption in all its forms, including extortion and bribery.	√	124, 145, 149-150

United Nations Sustainable Development Goals

The following table outlines the specific pages of this report where the CTICC has either supported or is working towards supporting the majority of the United Nations SDGs. See page 129 for more detail.

No.	SDG	Goals supported in 2024/25 and/or goals being worked towards	Page reference
1	 No Poverty	√	99, 108, 129
2	 Zero Hunger	√	56, 99, 105, 129
3	 Good Health and Well-being	√	99, 105, 108, 129, 137
4	 Quality Education	√	53, 57, 96, 99, 108, 129, 155, 160
5	 Gender Equality	√	29, 53, 60, 99, 108, 129
6	 Clean Water and Sanitation	√	127, 129, 137
7	 Affordable and Clean Energy	√	127, 129, 139
8	 Decent Work and Economic Growth	√	19-20, 40-46, 60, 99, 108, 129
9	 Industry, Innovation and Infrastructure	√	57, 129, 139
10	 Reduce Inequalities	√	99, 105, 108, 129
11	 Sustainable Cities and Communities	√	127, 129
12	 Responsible Consumption and Production	√	20, 56, 99, 108, 127, 129, 139
13	 Climate Action	√	99, 108, 127, 129, 137, 139
14	 Life below Water	√	129, 132
15	 Life on Land	√	99, 108, 129
16	 Peace, Justice and Strong Institutions	√	99, 108, 129
17	 Partnerships for the Goals	√	38, 92-94, 99, 105, 108, 127, 129







Cape Town International
Convention Centre

CTICC 1

Convention Square, 1 Lower Long Street, Cape Town, 8001, South Africa

GPS co-ordinates: -33.915141°, 18.425657°

CTICC 2

Corner of Heerengracht & Rua Bartholomeu Dias, Foreshore, Cape Town, 8001, South Africa

GPS co-ordinates: -33.91747°, 18.42908°

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we are a green conscious convention centre

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