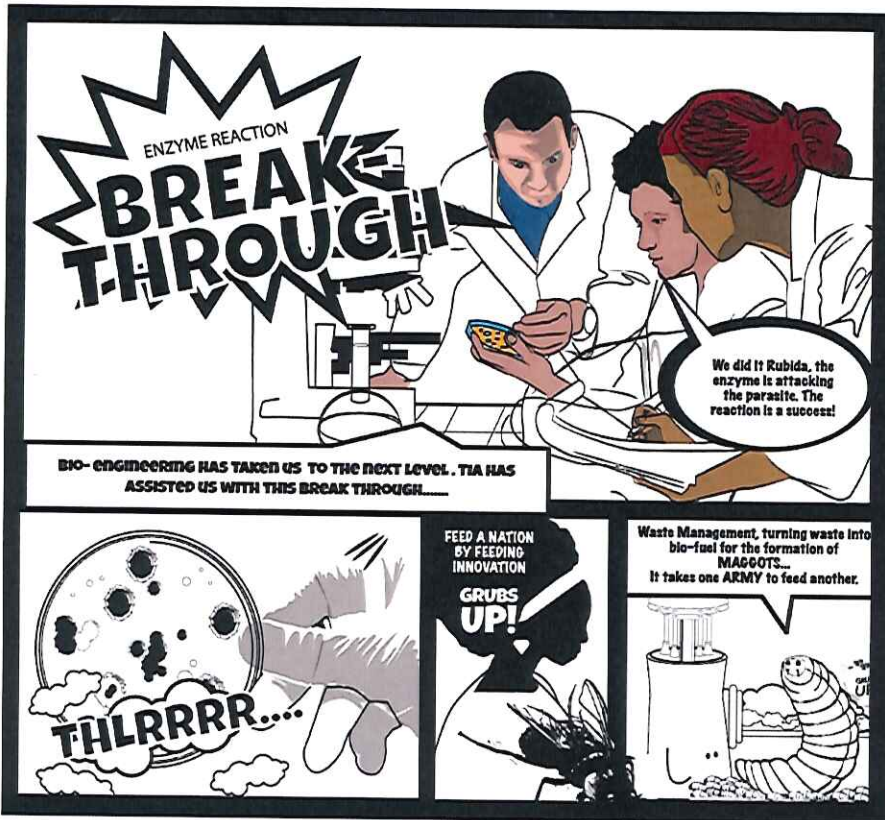


171004PCSC1



ANNUAL REPORT 2016/17



technology innovation
A G E N C Y
Innovating Tomorrow Together



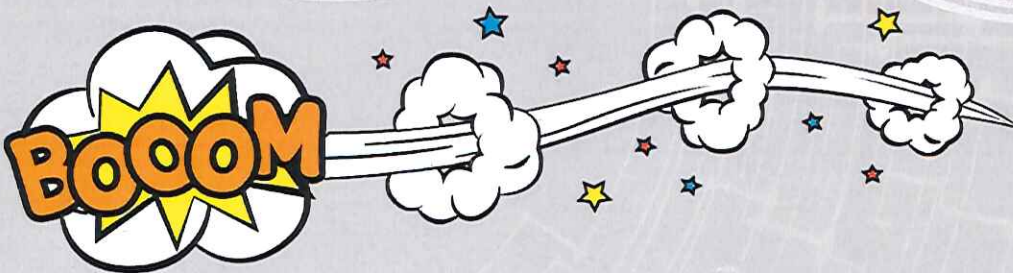
science & technology
Department:
Science and Technology
REPUBLIC OF SOUTH AFRICA

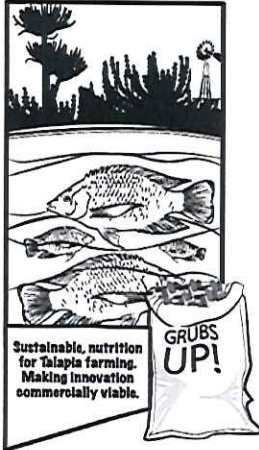
VISION

To be a leading technology innovation agency that stimulates and supports technological innovation to improve the quality of life for all South Africans.

MISSION

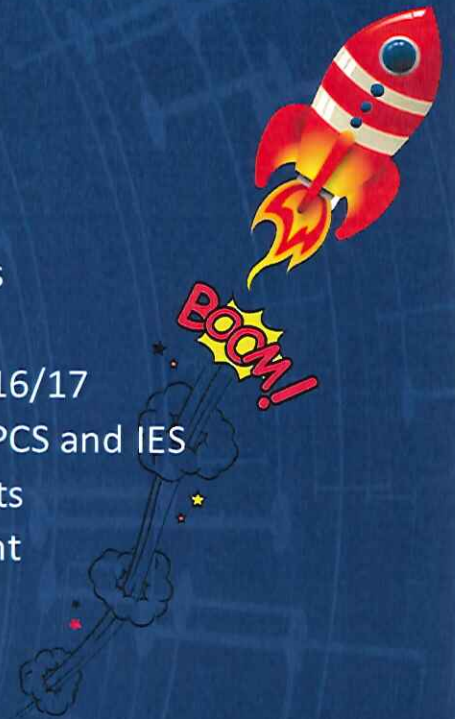
To facilitate the translation of South Africa's knowledge resource into sustainable socio-economic opportunities.





OUTLINE

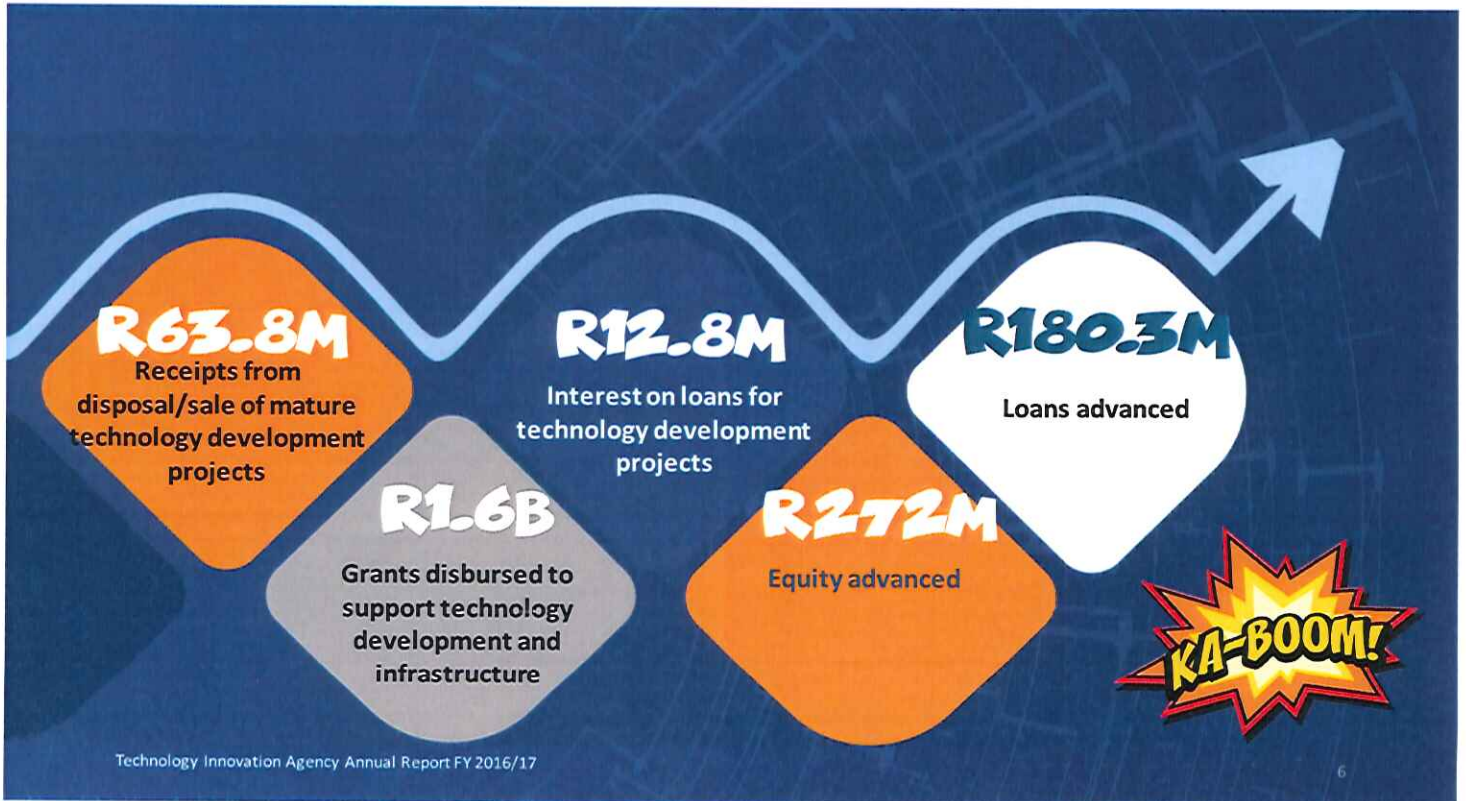
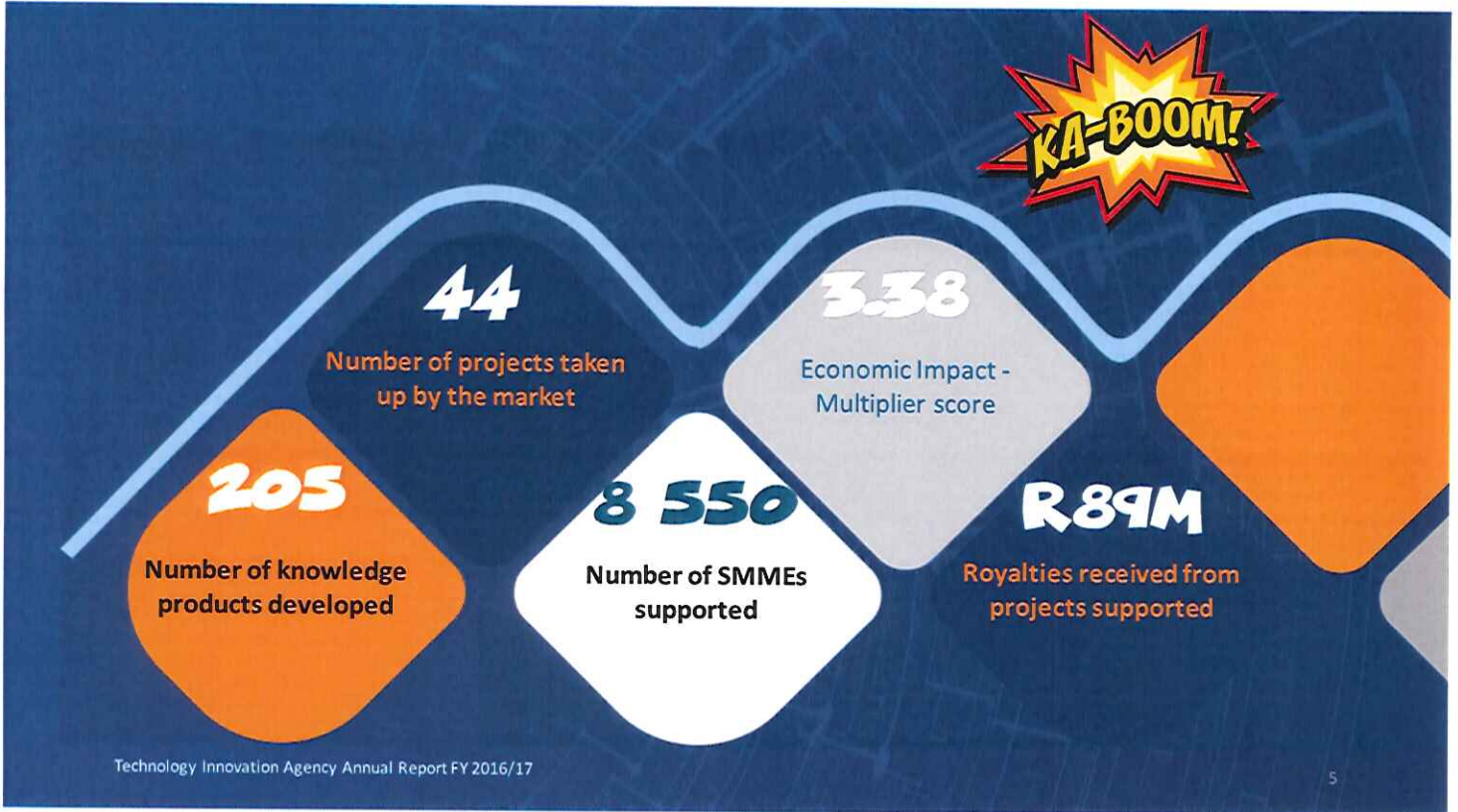
- Accumulative Performance
- Addressing Triple Challenges
- Strategic Performance
- Business Performance FY2016/17
- Programme Performance IFPCS and IES
- Programme Project Highlights
- Economic Impact Assessment
- Financial Performance
- Way forward



ACCUMULATIVE PERFORMANCE

Performance indicators were redefined following the implementation of the FY2012/13 Ministerial Review Recommendations in FY2013/14. The data available from FY2010/11 to FY2012/13 does not correlate to the revised performance indicators hence its exclusion.





YEAR-ON-YEAR



AMOUNT RECEIVED FOR THIRD PARTIES TO LEVERAGE ON TIA PROJECTS

13/14	14/15	15/16	16/17
R88,5m	R201m	R97,9m	R182,2m

NUMBER OF KNOWLEDGE INNOVATION PRODUCTS DEVELOPED

13/14	14/15	15/16	16/17
27	38	76	64

NUMBER OF SMMES ASSISTED AT THE TECHNOLOGY STATIONS

13/14	14/15	15/16	16/17
1 904	2 188	2 197	2 261

NUMBER OF SEED FUND PROJECTS DISBURSED

13/14	14/15	15/16	16/17
70	145	275	123

Technology Innovation Agency Annual Report FY 2016/17

7

YEAR-ON-YEAR



NUMBER OF YOUTH PROJECTS RECEIVING FUNDING

13/14	14/15	15/16	16/17
43	37	52	31

NUMBER OF PROJECTS REACHING THE MARKET

13/14	14/15	15/16	16/17
8	6	9	21

ECONOMIC IMPACT MULTIPLIER SCORE

13/14	14/15	15/16	16/17
2.80	2.83	2.87	3.38

Technology Innovation Agency Annual Report FY 2016/17

8

8

ADDRESSING THE TRIPLE CHALLENGES



15/16

Number of interns (local and international)	219
Number of SMMEs supported	2 197
Number of youth supported in technology development	1 003
Transformation – number of PDIs receiving support	1 347
Transformation – number of people with disabilities receiving support	24
Number of women supported in technology development	664
Economic Impact Assessment Multiplier	2.87

9

ADDRESSING THE TRIPLE CHALLENGES

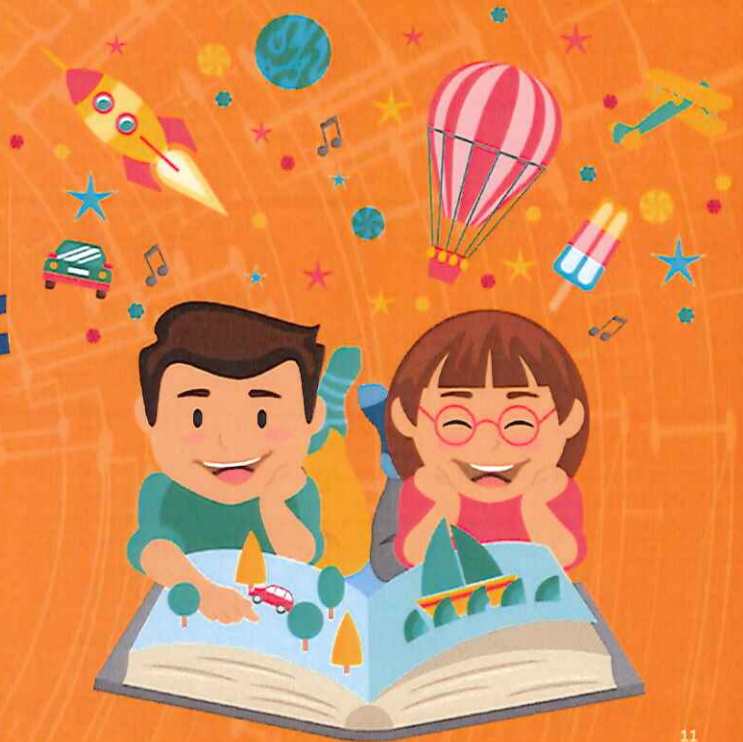


16/17

Number of interns (local and international)	684
Number of SMMEs supported	2 261
Number of youth supported in technology development	1 167
Transformation – number of PDIs receiving support	1 453
Transformation – number of people with disabilities receiving support	103
Number of women supported in technology development	619
Economic Impact Assessment Multiplier	3.38

10

STRATEGIC OVERVIEW



11



MANDATE

TIA's mandate is derived from the Technology Innovation Act (Act 26 of 2008) which aims to promote the development and exploitation, in the public interest, of discoveries, inventions, innovations and improvements.

GOALS

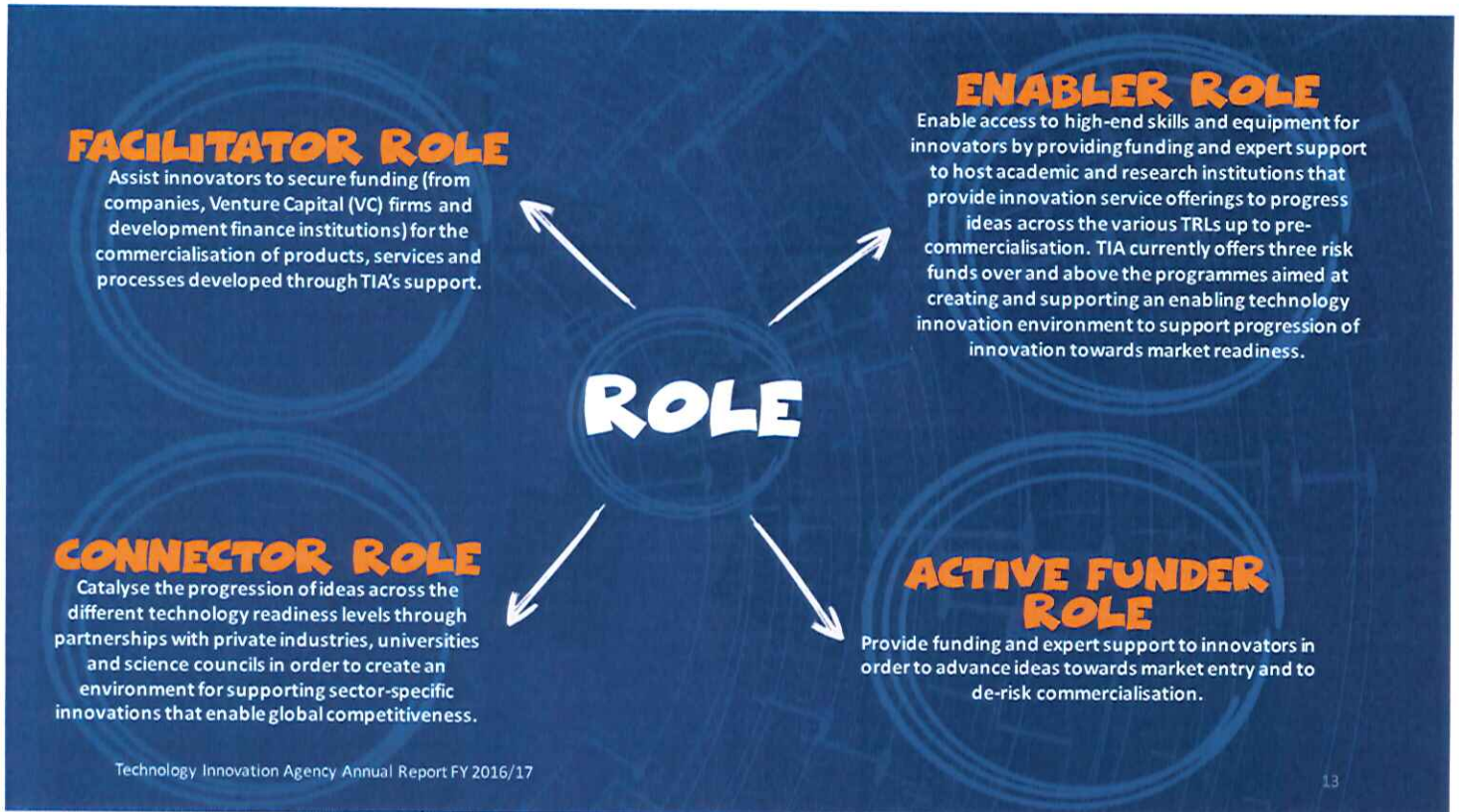
To place TIA as a thought leader in technological innovation in South Africa.
To provide South Africa with support in innovation that will yield high social and economic impact.

OBJECTIVES

To support the commercialisation of technology innovations.
To develop an enabling environment for technological innovation and commercialisation in South Africa.
To develop an enabling internal environment within the TIA to successfully execute its strategy.

12

12



13

GOAL 1: SUPPORT COMMERCIALISATION OF TECHNOLOGICAL INNOVATIONS



GOAL STATEMENT: CONTINUE TO ACCELERATE THE DEVELOPMENT AND DEPLOYMENT OF TECHNOLOGIES INTO THE MARKET TO INCREASE ECONOMIC COMPETITIVENESS AND SOCIO-ECONOMIC TRANSFORMATION.

- TIA invested more than **R465m** for various technology development projects
- TIA also raised additional income of **R110m** for the period under review
- TIA facilitated the commercialisation of **21 innovations** for the period under review
- **31 projects** advanced by two or more Technology Readiness Levels (TRL) for the period under review

14

GOAL 2: INCREASE INFRASTRUCTURE ACCESS FOR TECHNOLOGY DEVELOPMENT

GOAL STATEMENT: BROADEN ACCESS TO ADVANCED TECHNOLOGY INFRASTRUCTURE THAT WOULD ENABLE KNOWLEDGE AND SKILLS TRANSFER TO SUPPORT INNOVATION

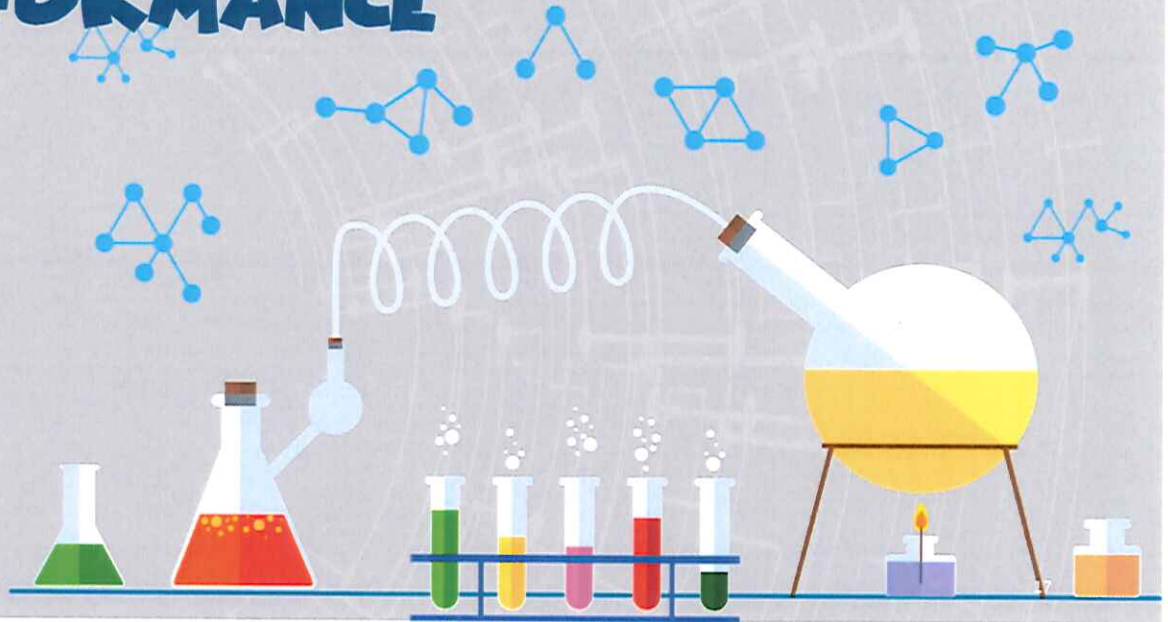
- For the period under review, 64 technologies and knowledge-innovation products such as prototypes, patents, technology demonstrators and technology transfer packages were supported from these facilities
- Increase in the number of SMMEs accessing technology infrastructure to 2 261 of which 1 458 were previously disadvantaged individuals.

GOAL 3: STIMULATE AN AGILE AND RESPONSIVE NATIONAL SYSTEM OF INNOVATION

GOAL STATEMENT: ENCOURAGE SYNERGISTIC LOCAL AND INTERNATIONAL PARTNERSHIPS THAT CONNECT IDEAS, RESOURCES AND FUNDING TO INDIVIDUALS, INDUSTRIES, SMMEs AND KNOWLEDGE INSTITUTIONS

- TIA has worked closely with the National Intellectual Property Management Office (NIPMO), National Advisory Council for Innovation (NACI), Centre for Public Sector Innovation (CPSI), and Small Enterprise Development Agency (SEDA) in formulating initiatives that lead to unlocking TIA's value proposition.
- TIA's portfolio also continued to attract interest from third parties who have invested a total of R182m, for the period under review
- Over 56 strategic engagements with key stakeholders in the public and private sector to ensure that both are informed to make decisions to support TIA in its efforts.

OVERALL BUSINESS PERFORMANCE



OVERALL BUSINESS PERFORMANCE



2015/16	2016/17
93%	86%

PERFORMANCE	INDICATOR
Performance is in line with targets Low risk No action requires	
Performance is broadly on track Medium risk Some concerns	
Performance is below targets High risk threatening overall performance Intervention required	



2016/17 BUSINESS PERFORMANCE PER STRATEGIC OBJECTIVE



	% Achieved
STRATEGIC OBJECTIVE 1: To provide technology development funding and support in strategic high impact areas	75%
STRATEGIC OBJECTIVE 2: To provide thought leadership and an enabling environment for Technology Innovation in collaboration with other role players	100%
STRATEGIC OBJECTIVE 3: To develop an effective and efficient internal environment to successfully execute the strategy.	80%

STRATEGIC OBJECTIVE 1: TO PROVIDE TECHNOLOGY DEVELOPMENT FUNDING AND SUPPORT IN HIGH IMPACT AREAS



	KEY PERFORMANCE INDICATOR (KPI)	TARGET	ACHIEVED	DEVIATION
1.1	Number of technologies, processes or services advancing by two or more TRL levels.	12	31	+18
1.2	Number of innovation project outputs taken up in the market.	14	21	+7

STRATEGIC OBJECTIVE 1: TO PROVIDE TECHNOLOGY DEVELOPMENT FUNDING AND SUPPORT IN HIGH IMPACT AREAS (CONTINUED)

KEY PERFORMANCE INDICATOR (KPI)	TARGET	ACHIEVED	DEVIATION
1.3 Amount of additional funding attracted into TIA's portfolio.	R59m	R182m	+R123m
1.4 Amount of income received.	R124m	R111m	-R13m

STRATEGIC OBJECTIVE 2: TO PROVIDE AN ENABLING ENVIRONMENT AND LEADERSHIP FOR TECHNOLOGY INNOVATION IN COLLABORATION WITH ROLE-PLAYERS

KEY PERFORMANCE INDICATOR (KPI)	TARGET	ACHIEVED	DEVIATION
2.1 Number of knowledge innovation products produced (prototypes developed, patents registered, technology demonstrators and technology transfer packages) as a result of TIA funding and support programmes.	46	64	+18
2.2 Number of knowledge innovation products produced by TIA supported programmes, receiving third party funding.	25	25	0
2.3 Number of Small, Medium and Micro Enterprises (SMMEs) receiving technology support.	2 200	2 261	+61

STRATEGIC OBJECTIVE 2: TO PROVIDE AN ENABLING ENVIRONMENT AND LEADERSHIP FOR TECHNOLOGY INNOVATION IN COLLABORATION WITH ROLE-PLAYERS

	KEY PERFORMANCE INDICATOR (KPI)	TARGET	ACHIEVED	DEVIATION
2.4	Number of SMMEs owned by previously disadvantaged individuals (PDI) assisted as a percentage of total projects supported, receiving funding, support and/or technology services from TIA.	63%	64.4%	+1.4%
2.5	Number of technology innovation initiatives (conference papers, presentations, policy recommendations, panel discussions, position papers, publications, think tanks; and keynote addresses) undertaken by TIA.	10	56	+46

STRATEGIC OBJECTIVE 3: TO DEVELOP AN EFFECTIVE AND EFFICIENT INTERNAL ENVIRONMENT TO SUCCESSFULLY EXECUTE THE STRATEGY

	KEY PERFORMANCE INDICATOR (KPI)	TARGET	ACHIEVED	DEVIATION
3.1	Average investment approval turnaround time on calls.	Four months	Three months and two days	<4 weeks
3.2	Improved adequacy and effectiveness of the control environment.	Clean audit	Clean audit – nil matters of emphasis	Nil
3.3	Amount of funds utilised for projects and programmes as a percentage of the total actual expenditure.	69%	77%	+8%

STRATEGIC OBJECTIVE 3: TO DEVELOP AN EFFECTIVE AND EFFICIENT INTERNAL ENVIRONMENT TO SUCCESSFULLY EXECUTE THE STRATEGY (CONTINUED)

KEY PERFORMANCE INDICATOR (KPI)	TARGET	ACHIEVED	DEVIATION
3.4 Functional organisational structure as measured by vacancy rate.	Below 8%	9.59%	+1.59%
3.5 Effective implementation of talent management strategy resulting in an improved employee engagement ratio.	3.5	3.85	+0.35

PROGRAMME PERFORMANCE

INNOVATION FUNDING AND PRE-COMMERCIALISATION SUPPORT

The Innovation Funding and Pre-Commercialisation Support (IFPCS) Division supports the development and exploitation of technology innovations by enabling and facilitating the conversion of technology ideas into enterprises.

The programmes strive to de-risk technological innovations as they mature through the Technology Readiness Levels (TRL) scale. Once the concept for a technology idea has been proven and the application assessed and approved, the IFPCS Division provides financial support to the technology development using the Technology Development Fund (TDF) for further development or the Commercialisation Support Fund (CSF) for projects that have been demonstrated and are now ready to enter and participate in the market.

All funded projects are monitored during and after development while providing other non-financial support which varies from project to project. Non-financial support may include linking TIA funded companies with other funders such as the IDC to fully commercialise their technologies.



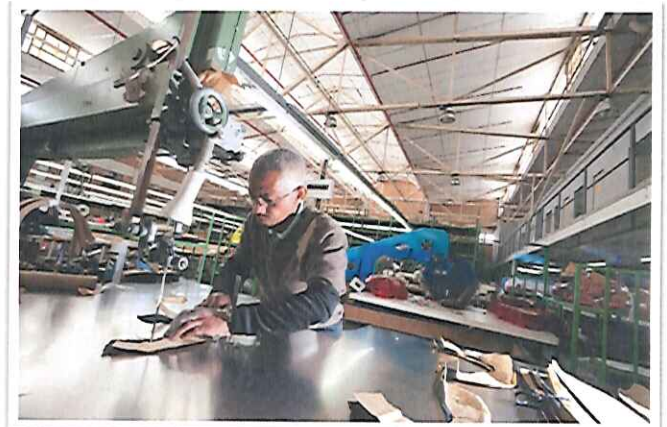
AGRICULTURE

PORTFOLIO SUMMARY	
TOTAL NUMBER OF PROJECTS	31
PORTFOLIO EXPOSURE	R223.9m
ACTIVE DISBURSEMENTS	11
ONGOING - UNTIL 2019/20	R75m
FY2016/17 COMMITMENT	R15m
PORTFOLIO SUMMARY	
<ul style="list-style-type: none"> Two new investments were contracted with a total value of R23.9m Total monies disbursed for the year: R23.9m Three projects have reached the market 	



ADVANCED MANUFACTURING

PORTFOLIO SUMMARY	
TOTAL NUMBER OF PROJECTS	38
PORTFOLIO EXPOSURE	R316m
ACTIVE DISBURSEMENTS	10
ONGOING - UNTIL 2019/20	R36m
FY2016/17 COMMITMENT	R12.7m
PORTFOLIO SUMMARY	
<ul style="list-style-type: none"> One new investment contracted with a total value of R16m Co-funding of R12.6 m secured Additional funds attracted to TIA of R2m Total amount disbursed for the year: R13m 	



HEALTH

PORTFOLIO SUMMARY

TOTAL NUMBER OF PROJECTS	69
PORTFOLIO EXPOSURE	R703m
ACTIVE DISBURSEMENTS	9
ONGOING - UNTIL 2019/20	R47m
FY2016/17 COMMITMENT	R22.5m

PORTFOLIO SUMMARY

- Two new investments contracted with a total value of R34.8m
- Third party funding of R26.8m secured
- Co-funding R14.4m
- Additional TIA funding approved for active investments of R5.9m
- Total monies disbursed for the year: R15.2m



Information and

COMMUNICATIONS TECHNOLOGY

PORTFOLIO SUMMARY

TOTAL NUMBER OF PROJECTS	9
PORTFOLIO EXPOSURE	R99m
ACTIVE DISBURSEMENTS	7
ONGOING - UNTIL 2019/20	R26.5m
FY2016/17 COMMITMENT	R21m

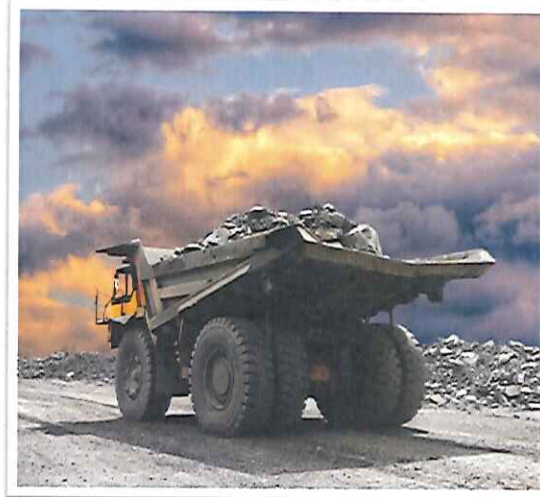
PORTFOLIO SUMMARY

- Two new projects contracted to the amount of R24.9m
- Total amount of R21m disbursed to contracted projects



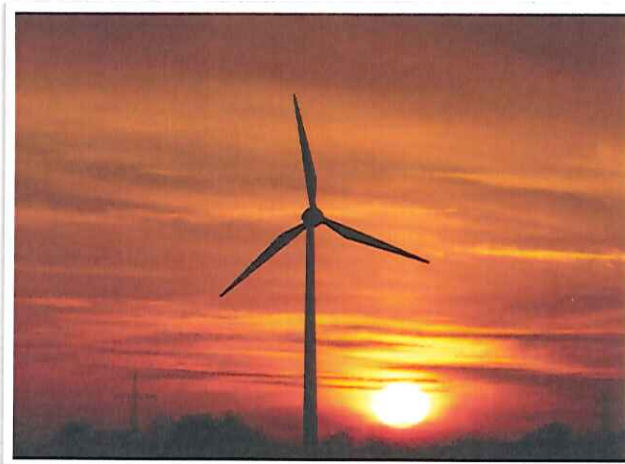
NATURAL RESOURCES

PORTFOLIO SUMMARY	
TOTAL NUMBER OF PROJECTS	11
PORTFOLIO EXPOSURE	R180.3m
ACTIVE DISBURSEMENTS	5
ONGOING - UNTIL 2019/20	R86.6m
FY2016/17 COMMITMENT	R38.1m
PORTFOLIO SUMMARY	
<ul style="list-style-type: none"> • One new investment contracted with a total value of R19m. • Total monies disbursed for the year: R15.1m. • Four projects commercialised 	



ENERGY

PORTFOLIO SUMMARY	
TOTAL NUMBER OF PROJECTS	18
PORTFOLIO EXPOSURE	R201m
ACTIVE DISBURSEMENTS	5
ONGOING - UNTIL 2019/20	R40m
FY2016/17 COMMITMENT	R8.6m
PORTFOLIO SUMMARY	
<ul style="list-style-type: none"> • Two new investments contracted with a total value of R36m • A total of R14m was disbursed for FY2016/17 (new and existing investments). 	



PROGRAMME PERFORMANCE

INNOVATION ENABLING AND SUPPORT

The Innovation Enabling and Support (IES) Division mainly provides an enabling local environment for technology innovation and thought leadership in collaboration with other NSI players. This is achieved through the following functions of the division:

- Enabling and stimulating a culture of innovation in South Africa;
- Facilitating access to key infrastructure and expertise for technology innovation; and
- Lowering the barriers for others to participate in technology innovation.

The key outcomes of the Division are:

- Increasing the number of innovation products developed, as well as the number of innovation products progressing along the technology readiness levels towards commercialisation;
- Increasing investments in TIA funded/supported projects;
- Increasing sustainability of technology focused SMMEs as a result of technology and business support from TIA;
- Increasing participation of SMMEs owned by previously disadvantaged individuals (PDI) and their sustainability; and
- Enabling an integrated technology innovation system.



TECHNOLOGY INNOVATION PROGRAMMES



PORTFOLIO SUMMARY

TOTAL NUMBER OF PROJECTS	18
PORTFOLIO EXPOSURE	R201m
ACTIVE DISBURSEMENTS	5
ONGOING - UNTIL 2019/20	R40m
FY2016/17 COMMITMENT	R8.6m

PORTFOLIO SUMMARY

- Utilisation of the Beef Genomics Programme Databank (BGP) by breeders for breed selection
- Development of a BIO Bank by Dairy Genomics Programme, as well as a BIO Bank and Databank by BGP
- Two technology transfer packages developed from the Animal Health Cluster; Tetanus media replacement for an Onderstepoort Biological Products (OBP) vaccine G0115 and Pulpy Kidney Vaccine
- R2.3m raised in co-funding
- Funds disbursed = R40m (APP Budget = R17m)



TECHNOLOGY PLATFORMS PROGRAMME

PORTFOLIO SUMMARY

NUMBER OF PLATFORMS	9
NUMBER OF PROJECTS SUPPORTED BY THE PLATFORMS	119
FUNDS DISBURSED IN FY2016/17	R73.5m
NUMBER OF INNOVATION PRODUCTS	25
PATENTS SUCCESSFULLY GRANTED	3
NUMBER OF PROJECTS COMPLETED	25

PORTFOLIO SUMMARY

- R41m disbursed towards the support core operations of technology platforms
- R32.5m disbursed towards new equipment and upgrades

BREAKDOWN OF PROJECTS BY TRL

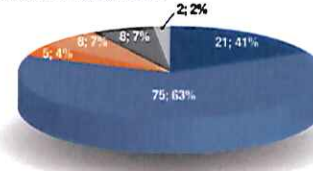


Figure 13: Technology Platform Project Analysis per Technology Readiness Level



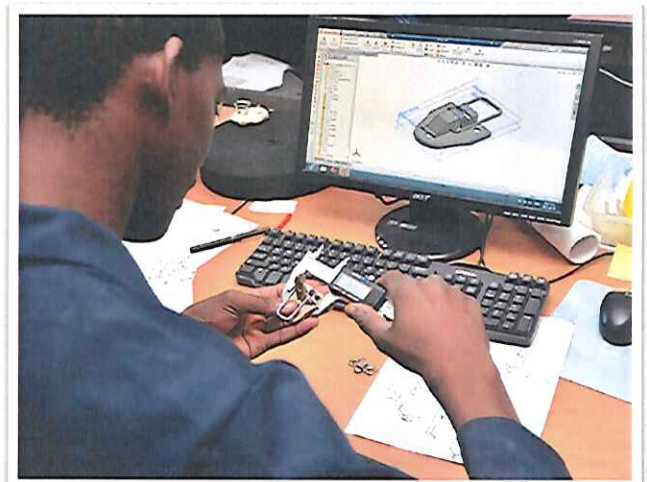
YOUTH TECHNOLOGY INNOVATION PROGRAMME

PORTFOLIO SUMMARY

TOTAL NUMBER OF PROJECTS	70
PORTFOLIO EXPOSURE	R37m
ACTIVE DISBURSEMENTS	R2.5m
ONGOING - UNTIL 2019/20	R5m
FY2016/17 COMMITMENT	R10m

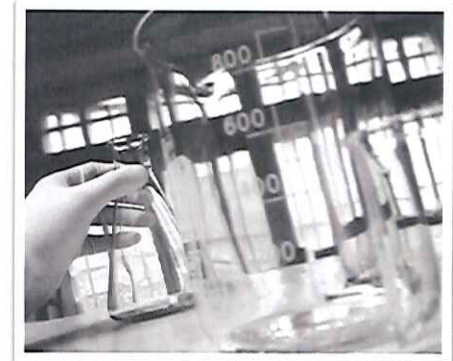
PORTFOLIO SUMMARY

- Thirteen new investments funded to the value of R7.4m
- R1.5m was paid to SEDA/eGoliBio to provide incubation services to TIA investees under the programme
- Follow-on funding of R1.4m was raised by three projects



SEED FUND PROGRAMME

- TIA established the Seed Fund Programme specifically to de-risk research output from higher education institutions (HEIs) and technology innovation activities undertaken by SMMEs to advance these ideas to prototypes, proof of concept and business cases that could be used for further development.
- The SFP, which offers a conditional grant with a limit guide of R650 000 per application, is managed and implemented in partnership with HEIs, science councils (SC), the provincial regional development agencies and incubators.



THE HIGHER EDUCATION SEED FUND

The HEI Seed Fund is executed in partnership with a network of 23 universities across the country that manage the Call for Proposals. During FY2016/17, TIA invested a total of R47.8m in 101 projects. Figure 9 below shows the percentage distribution of funds per province, with Gauteng and Western Cape-based universities accounting for a larger share of 41% and 22%, respectively.

HEI SEED FUND INVESTMENT PORTFOLIO

R47.8 million invested in 101 funded applications in FY 2016/17

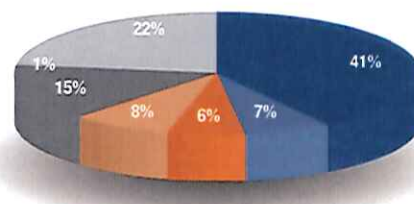


Figure 9: HEI Seed Investment Portfolio per region

Gauteng
North West
Freestate
KwaZulu-Natal
Eastern Cape
Limpopo
Western Cape



THE SMME SEED FUND

In FY2016/17, it leveraged its close partnership with the Small Business Development Agency (SEDA), by expanding its reach to many entrepreneurs through on-boarding of two new incubators, SAVANT Technology Incubator and EgoliBio.

Figure 11 shows that, TIA invested in FY2016/17, R25m in 32 new innovations with Gauteng and Western Cape still accounting for a larger share of the innovation activity.

R26.5m invested in 32 Innovations

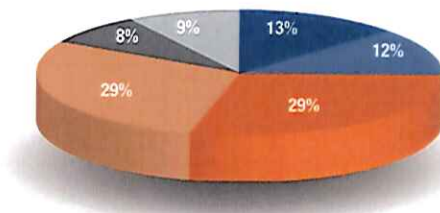


Figure 11: SMME Seed Investment Portfolio per region in FY2016/17

KZN1 Invotech
KZN2 SmartXchange
WC1 CCDI
GP TIH
EC2 Propella
Limpopo
WC2 Savant



INNOVATION SKILLS DEVELOPMENT PROGRAMME

- Under the Future500 Programme
- 309 candidates received critical thinking skills level 3 training.
- The top 20 ICT candidates participated in an international study tour to Hong Kong in partnership with the City of Joburg Educating Digital Interns (COJEDI).
- A new cohort of ten CHUMA (Masters level) candidates were recruited and placed at various technology transfer offices on specialised internship programmes



GLOBAL CLEANTECH INNOVATION PROGRAMME

The GCIP is an international development-funded programme, implemented by the United Nations Industry Development Organisation (UNIDO) with funding from the Global Environment Facility (GEF).



GLOBAL CLEANTECH INNOVATION PROGRAMME

PROGRAMME PERFORMANCE

- 221 applicants registered for the 2016 programme, with 88 applications fully completed and submitted.



TECHNOLOGY STATIONS PROGRAMME

- In FY2016/17, the Technology Stations supported over
- 2 250 enterprises and individuals through a range of various interventions.
- Figure 15 shows the total man-hours spent per type of intervention. The time used for training activities is 12%, 8% on application of R&D from different research fields and 47% infusion of knowledge-based technology into small firms through technical support services towards the emergence of entrepreneurial universities, which can foster regional development, formation of innovative firms, and clustering of high-tech firms from competitiveness.

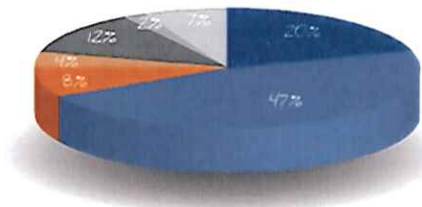


Figure 15: Total man-hours accounted, 743 978 on use of time at Technology Station in FY2016/17

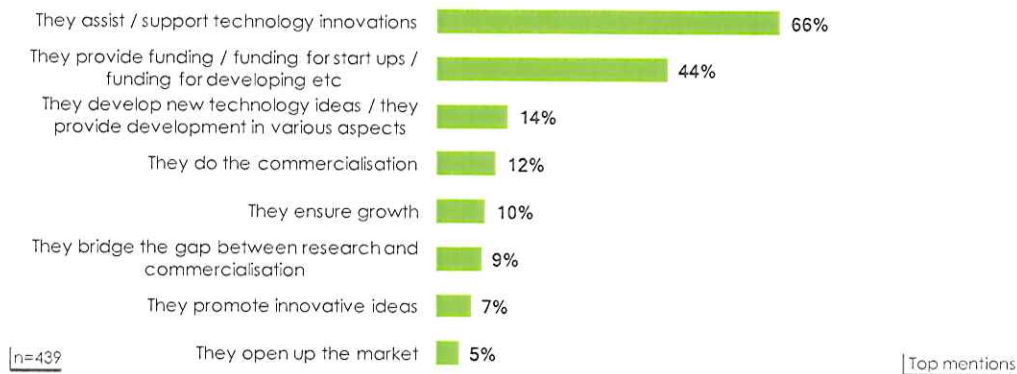


CUSTOMER SATISFACTION SURVEY
1 APRIL 2016 TO 31 MARCH 2017

OVERALL SATISFACTION

The Role of TIA is perceived to support and provide funding for start up in terms of technology innovation, they also assist in research and commercialisation.

What is your understanding of the role of the Technology Innovation Agency with regards to technology innovation?

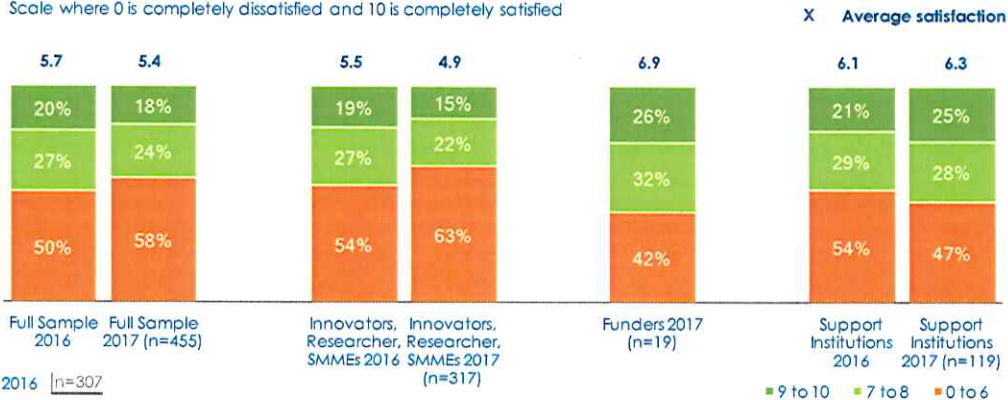


OVERALL SATISFACTION

Support intuitions' satisfaction has increased (however not significantly) as compared to the previous year. While the overall and Innovators' satisfaction rate has slightly declined

Overall satisfaction with the service received from the Technology Innovation Agency

Scale where 0 is completely dissatisfied and 10 is completely satisfied



OVERALL SATISFACTION

An increase in satisfaction is noted for approved applicants. While there is an increase in dissatisfaction of declined applicants. Declined applications are the biggest drivers behind TIA's declining satisfaction score this year

Overall satisfaction with the service received from the Technology Innovation Agency

Scale where 0 is completely dissatisfied and 10 is completely satisfied

Innovators, researchers and SMMEs

Approved	2016	2017 (n=211)	Declined	2016	2017 (n=103)
0-6	49%	42%	0-6	67%	80%
7-8	28%	29%	7-8	21%	14%
9-10	23%	29%	9-10	13%	6%
Average	6.1	6.8		4.3	3.6

2016 | n=202



ECONOMIC IMPACT ASSESSMENT 1 APRIL 2016 TO 31 MARCH 2017

ECONOMIC IMPACT ASSESSMENT FY2016/17

The overall purpose of the study was to determine the extent to which the Agency is realising its mandate and to assess the economic impact of the strategic programmes and operations . The methodology used to assess the impact conducted was premised on the Social Accounting Matrix (SAM) which is used in the public sector as a reliable model for evaluating socio-economic performance for government programmes.

- Programme 1: Administration;
- Programme 2: Innovation Funding and Pre-Commercialisation and Support (IFPCS); and
- Programme 3: Innovation Enabling & Support (IES).

Economic Impact Assessment FY2016/17

PROGRAMME 1: ADMINISTRATION

	Total
Production (R Million)	161,08
GDP (R Million)	87,02
Employment (Number)	300
Income (R Million)	51,72
Tax (R Million)	11,50

PROGRAMME 2: INNOVATION FUNDING AND PRE-COMMERCIALISATION AND SUPPORT (IFPCS)

	Total
Production (R Million)	414,46
GDP (R Million)	165,2
Employment (Number)	544
Income (R Million)	78,72
Tax (R Million)	24,62

PROGRAMME 3: INNOVATION ENABLING & SUPPORT (IES)

	Total
Production (R Million)	1 388,78
GDP (R Million)	424,67
Employment (Number)	1472
Income (R Million)	198,39
Tax (R Million)	64,1

ECONOMIC IMPACT ASSESSMENT FY2016/17 TIA PRODUCTION MULTIPLIERS

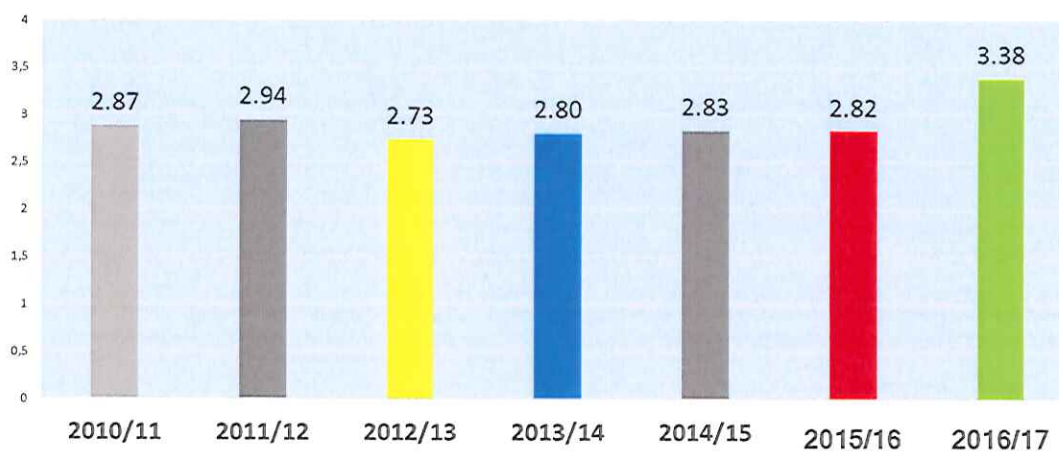


	Total
Production	3.38 / R1.00
GDP	1.16 / R1.00
Employment	3.98 / R 1 million
Income	0.57 / R1.00
Tax	0.17 / R1.00



Economic Impact Assessment FY2016/17

TIA MULTIPLIERS 2010/11 TO 2016/17 COMPARISON



Source: Urban-Econ Calculations, 2017.

FINANCIAL PERFORMANCE



55



2016/17 AUDIT RESULTS

- Unqualified audit opinion, clean audit
- Findings 0 (2015/16: 3)
- Increased focus on internal audit findings (Included in Performance management contracts and disciplinary action taken)

	2016/17	2015/16	2014/15	2013/14
Number of audit findings	0	3	7	16
Matters Affecting the audit report	0	0	0	1
Irregular expenditure	0	R0.1m	R56.2m	R50.6m
Fruitless and Wasteful expenditure	0	0	R1k	R6k

56

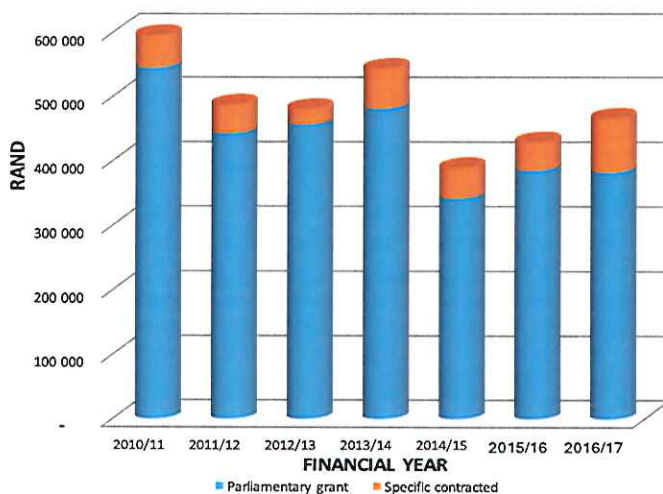
TIA GROUP RESULTS

Consolidated results include

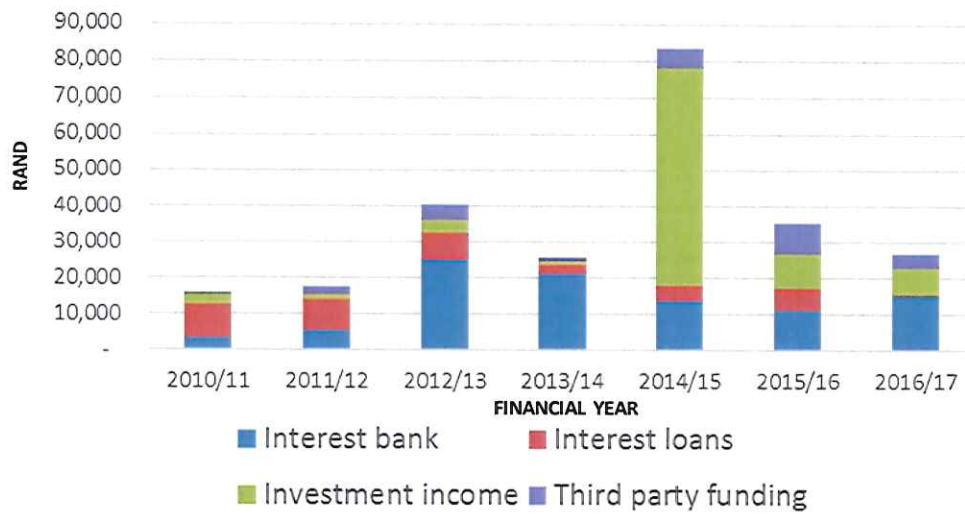
- 5 Subsidiaries (control and > 50% shareholding)
- 17 Associates (less than 50% and > 20%)
- One minor investment of R 26 million

	Group		TIA	
	2016/17	2015/16	2016/17	2015/16
Total assets	R134 m	R222 m	R122 m	R210 m
Total liabilities	R90 m	R70 m	R84 m	R65 m
Deficit	R109 m	R54 m	R107 m	R46 m

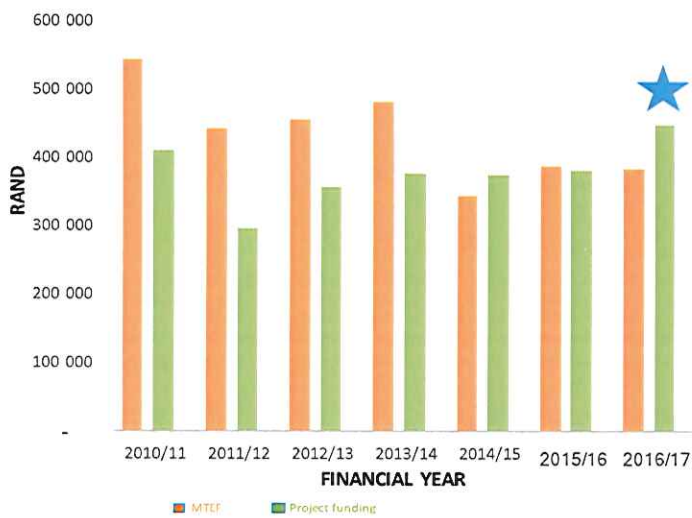
MTEF AND DST CONTRACTED (R'000)



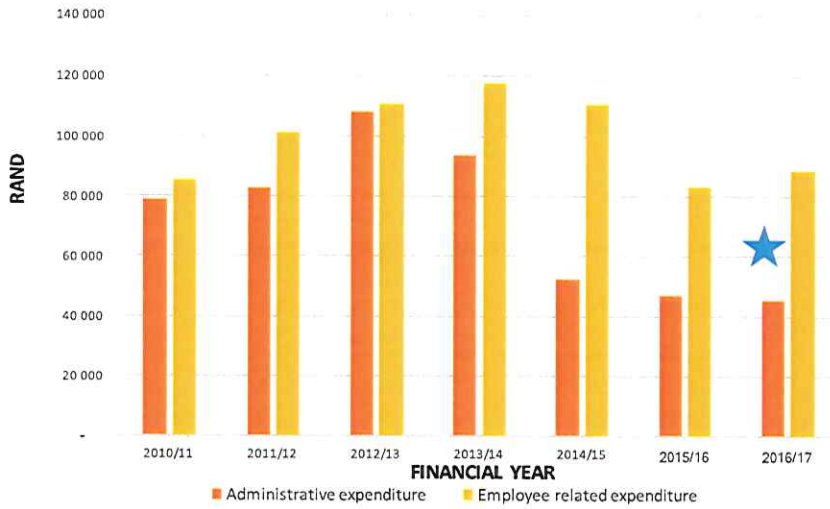
OTHER INCOME (R'000)



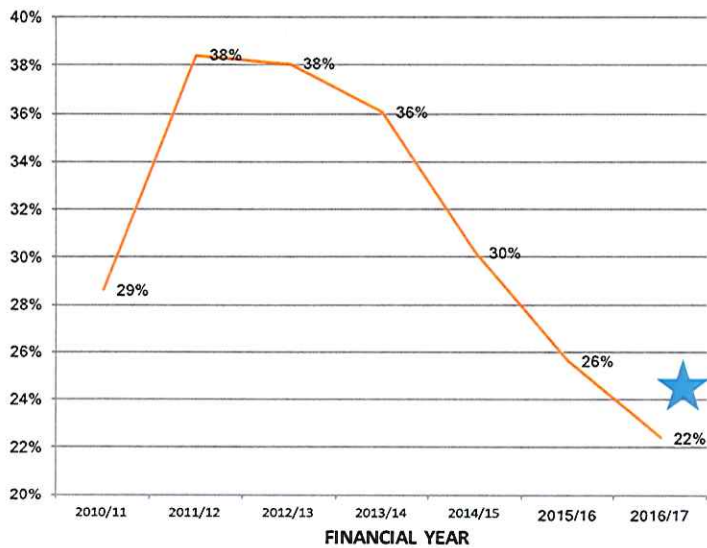
PROJECTS FUNDING (R'000)



ADMIN AND EMPLOYEE COSTS

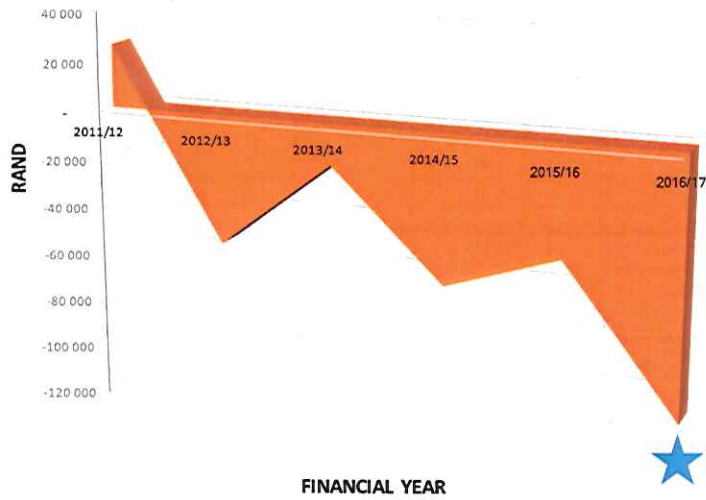


EFFICIENCY RATIO



Activity-based costing reveals and efficiency ratio of 13%

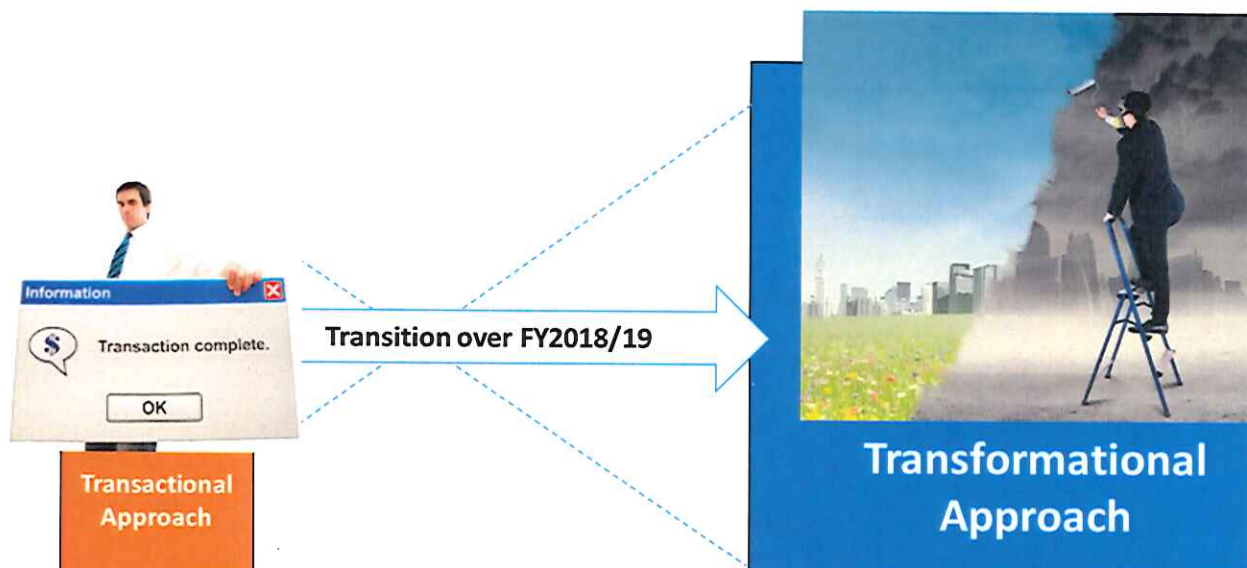
SURPLUS/(DEFICIT)



FINANCIAL YEAR



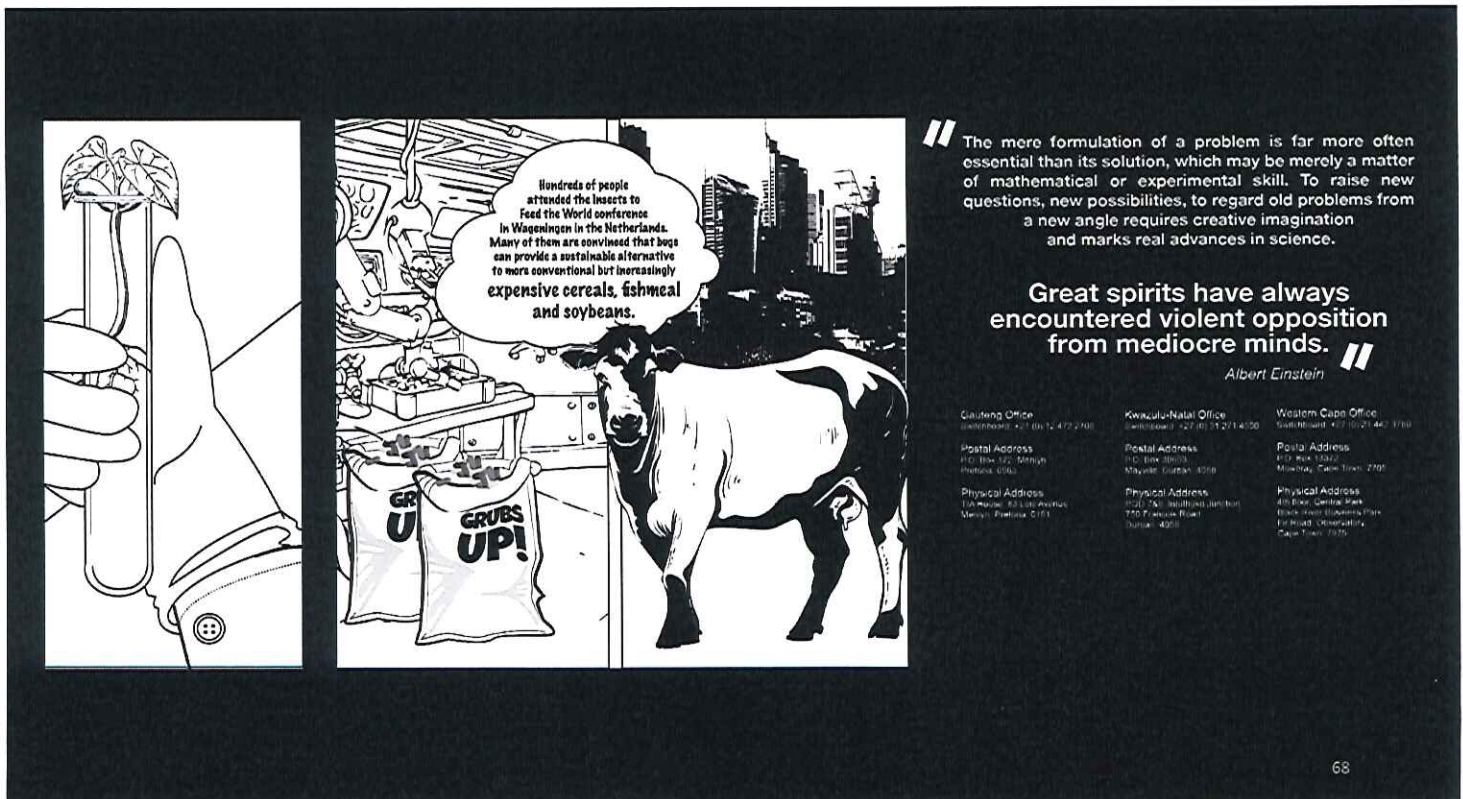
STRATEGIC APPROACH



OPERATION IMPETUS FY17/18



Strategic Evolution Phase 1 - FY17/18 – 19/20

Hundreds of people attended the insects to Feed the World conference in Wageningen in the Netherlands. Many of them are convinced that bugs can provide a sustainable alternative to more conventional but increasingly expensive cereals, fishmeal and soybeans.

GRUBS UP!

“ The mere formulation of a problem is far more often essential than its solution, which may be merely a matter of mathematical or experimental skill. To raise new questions, new possibilities, to regard old problems from a new angle requires creative imagination and marks real advances in science. ”

Great spirits have always encountered violent opposition from mediocre minds.

Albert Einstein

<p>Carling Office Lal Bahadur Shastri Road, 472 001, 472 298</p> <p>Postal Address P.O. Box 122, Sahyaji Mumbai 400 024</p> <p>Physical Address TIA House, 83, Lal Bahadur Shastri Road, Mumbai, Postcode 400 011</p>	<p>Kwazulu-Natal Office Johannesburg Road, 472 001, 51 211 4100</p> <p>Postal Address P.O. Box 4000 Meyerton, Gauteng, 4008</p> <p>Physical Address 1021, 7th, Balfour Street, Durban, 720, F. Le Grange Road, Durban, 4001</p>	<p>Western Cape Office Sudbury Road, 472 001, 442 3780</p> <p>Postal Address P.O. Box 1242 Moulinet, Table Mountain, 7700</p> <p>Physical Address 4th Floor, Central Park Rondebosch, Gardens, Park Road, 7700, Cape Town, 7705</p>
--	--	--