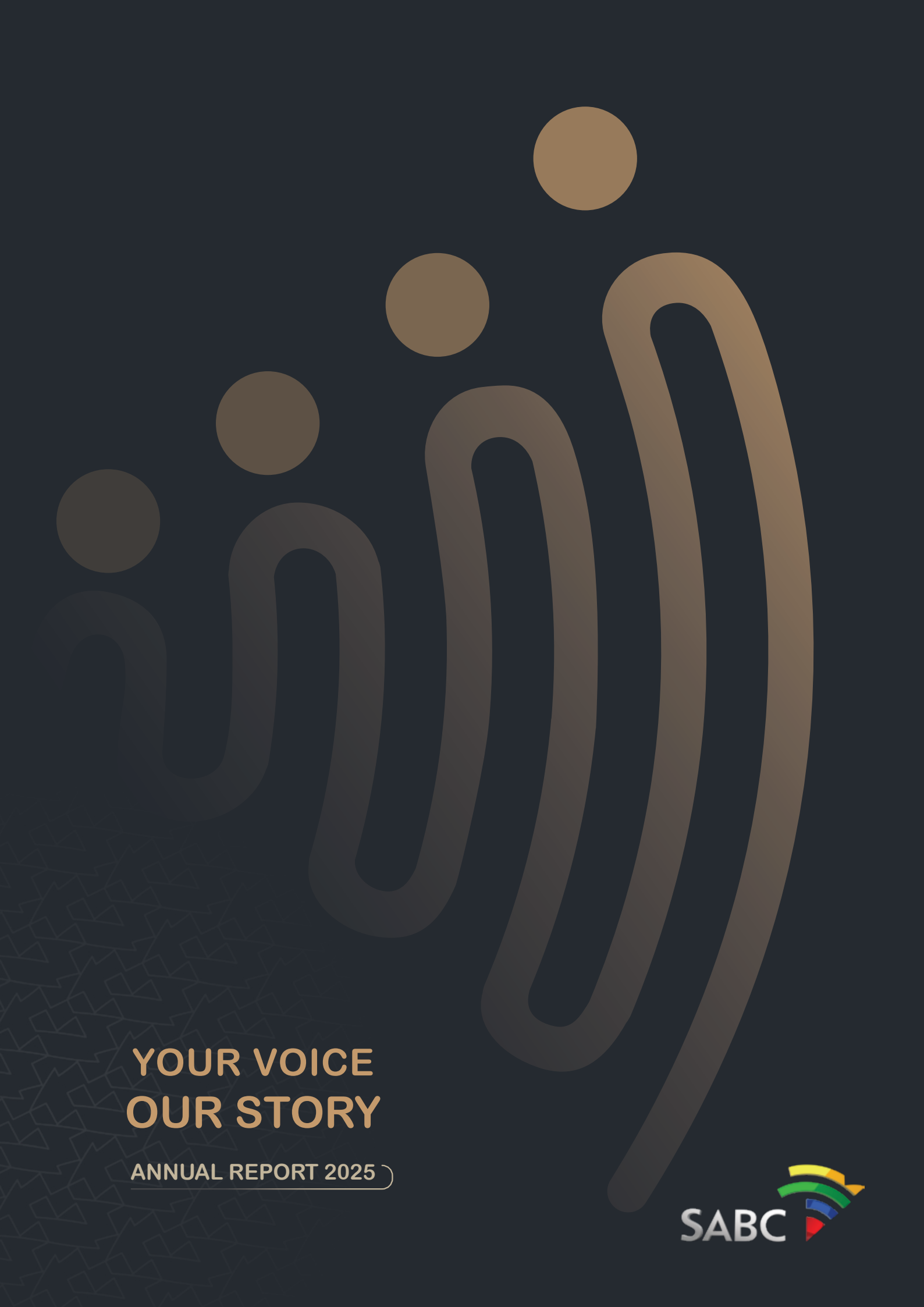




YOUR VOICE OUR STORY

ANNUAL REPORT 2025



VISION

Inspiring minds, empowering lives!

MISSION

Inspiring, empowering content delivered across compelling platforms and devices.

VALUES

TRUST: To always demonstrate honesty, impartiality and consistent reliability in our interactions in and outside the SABC.

RESPECT: To respect the public mandate to which we have been entrusted and conduct ourselves respectfully in all our engagements internally and externally.

INTEGRITY: To act ethically and in the interest of the SABC and its audiences in all the decisions we make.

QUALITY: To aspire to and provide the highest standard of quality in the work we produce and experiences we exchange.

POSITIONING

The trusted voice of the South African public.

MANIFESTO

Our nation is our home. Built by our heritage. Narrated by our customs. Here, we move with Ubuntu. We stay connected by isintu that brings us closer to our roots.

No matter where we are, we show our nation's greatness. We rise in rhythm and raise our flag. We are free. Empowered. Outspoken and unapologetic. We weave our stories and songs to echo around the world.

Look around you. Witness the show-stopping moments that we bring to life together. From colourful artists in Cape Town to trendsetters in Louis Trichardt. From the heritage pride in Durban to the pride events all around our nation. From Pretoria to Secunda. Kae-kapa-kae.

We remain triumphant despite adversity, because we are empowered by our diversity. United we stand, divided we fall. That is why we move forward, together, lifting every voice and representing every face. From around the fire to TV, radio and online, we embrace our mother tongue.

We have been doing it from generation to generation. We are still doing it with those who are proud of our nation. We'll still do it with those who stay the course of pushing our nation forward.

We are the source that brings you Mzansi – from yours to you.

The source that's Everywhere for Everyone. Always.



ABOUT THIS REPORT

This is the 88th Annual Report of the South African Broadcasting Corporation (SBC) Limited, referred to as 'SABC', 'the Corporation' or 'the Company' (Registration Number: 2003/023915/30).

It is tabled in Parliament in terms of the Broadcasting Act No. 4 of 1999, as amended, and the Public Finance Management Act No. 1 of 1999, as amended.

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News content during the 2024 national elections was independently found to be **98% fair and balanced**



SABC News Channel led the satellite news market with a **32% share** and reached **780 000 daily viewers** across key market segments



TikTok followers for SABC News grew by **73%**



SABC1 declined from **9 334 115** to **8 533 190**

SABC2 declined from **4 593 917** to **4 192 287**

S3 increased from **2 416 395** to **2 633 463**

Sport broadcasts averaged a daily reach of **1.7 million** on SABC1, **693 000** on SABC2, **849 000** on S3 and SABC Sport



All satellite platforms on third-party systems operated at full capacity, achieving **100% uptime**

LIST OF ABBREVIATIONS AND ACRONYMS

15+	over 15 years of age	COO	Chief Operations Officer
ACT	Association of Comms and Technology	DA	Democratic Alliance
ADR	average daily reach	DAF	Delegation of Authority Framework
AFCON	Africa Cup of Nations	DCDT	Department of Communications and Digital Technologies
AI	Artificial Intelligence	DSAC	Department of Sports, Arts and Culture
ALS	African Language Station	Dstv	Digital Satellite Television
ASO	Analogue Switch Off	DTH	direct-to-home
AR	audience rating	DTT	Digital Terrestrial Television
Broadcasting Act or the Act	Broadcasting Act 4 of 1999	EPE	Engineering Planning and Execution
BBC	British Broadcasting Corporation	EME	exempted micro enterprises
BEE	Black Economic Empowerment	ERMF	Enterprise Risk Management Framework
B-BBEE	Broad-based Black Economic Empowerment	EXCO	Executive Committee
BCCSA	Broadcasting Complaints Commission of South Africa	FTA	free-to-air
BRC	Broadcast Research Council	FY	financial year
BRICS	Brazil, Russia, India, China, and South Africa	GCEO	Group Chief Executive Officer
CAF	Confederation of African Football	GIA	Group Internal Audit
Capex	Capital Expenditure	GIBS	Gordon Institute of Business Science
CCC	ICASA Complaints and Compliance Committee	GNU	Government of National Unity
C&D	Contribution and Distribution	HR	Human Resources
CEO	Chief Executive Officer	ICASA	Independent Communications Authority of South Africa
CFO	Chief Financial Officer	ICT	Information Communications and Technology
CIO	Chief Information Officer	IDC	Industrial Development Corporation

ABOUT THE SABC



SABC owned events designed to be family-friendly, with dedicated areas for children and activities catering to various age groups.



OUR LEGISLATIVE FRAMEWORK, MANDATE AND OBJECTIVES

The South African Broadcasting Corporation (SOC) Limited (SABC or the Corporation) is a Schedule 2 entity or major public entity in terms of the Public Finance Management Act No. 1 of 1999 (PFMA), as amended. The SABC is subject to a list of legislation governing its operations.

The Broadcasting Act

The Broadcasting Act 4 of 1999 (the Act) is the SABC's founding statute. In terms of the Act, the Corporation's obligations are captured in the Independent Communications Authority of South Africa (ICASA) Regulations and the licence conditions of the SABC's five television channels and 19 radio stations.

The SABC's operations are defined by the Broadcasting Act, which separates its activities into two categories: the Public Broadcasting Services (PBS) and Public Commercial Services (PCS), each to be administered separately. Every SABC radio station and television channel is individually licensed by ICASA and must comply with its specific licence conditions, as well as the requirements of the Broadcasting Act and the SABC Charter. The SABC has argued that the Act's distinction between PBS and PCS does not reflect its practical operations, as it employs a unified model for managing all its services. As a result, the SABC manages its portfolio of services - including 15 PBS radio stations, two PBS TV channels, three PCS radio stations and three PCS TV channels - through an integrated approach that aims to maximise efficiency and deliver cohesive public value across all platforms.

PBS and PCS Mandate

The mandate of the SABC as a public broadcaster is embedded in a range of statutes, regulations, policies, codes of conduct and licence conditions. The SABC's statutory framework includes:

- The Constitution of the Republic of South Africa No. 108 of 1996, as amended;
- The Broadcasting Act, as amended;
- Independent Communications Authority of South Africa Act No. 13 of 2000, as amended;
- The Electronic Communications Act No. 36 of 2005, as amended; and
- The Companies Act No. 71 of 2008, as amended.

In executing its mandate, the SABC is also guided, amongst others, by:

- The PFMA, as amended;
- The King IV Report on Corporate Governance for South Africa™;
- South African National Treasury Regulations;
- The SABC's Delegation of Authority Framework;
- The Basic Conditions of Employment Act No. 75 of 1997, as amended;
- The Labour Relations Act No. 66 of 1995, as amended;
- The Employment Equity Act No. 55 of 1998, as amended;
- The Competition Act No. 89 of 1998, as amended;
- The Preferential Procurement Policy Framework Act No. 5 of 2000, as amended;
- The Skills Development Act No. 97 of 1998, as amended;
- The Protection of Personal Information Act No. 4 of 2013;
- The Promotion of Access to Information Act No. 2 of 2000;
- The Promotion of Administrative Justice Act No. 3 of 2000; and
- SABC Editorial Policies.

SABC Objectives

The objectives of the SABC, as set out in section 8 of the Broadcasting Act, are:

- (a) To make its services available throughout the Republic;
- (b) To provide sound and television broadcasting services, whether by analogue or digital means, and to provide sound and television programmes of information, education and entertainment funded by advertisements, subscription, sponsorship, licence fees or any other means of finance;
- (c) To acquire from time to time a licence or licences for such period and subject to such regulations, provisions and license conditions as may be prescribed by the Authority;
- (d) To provide, in its public broadcasting services, radio and television programming that informs, educates, and entertains;
- (e) To be responsive to audience needs, including the needs of the deaf and the blind and account on how to meet those needs;
- (f) To provide other services, whether or not broadcasting or programme supply services, such services being ancillary services;
- (g) To provide television and radio programmes and any other material to be transmitted or distributed by the common carrier for free-to-air reception by the public subject to section 33 of this Act;
- (h) To provide to other bodies by such means and methods as may be convenient, services, programmes and materials to be transmitted or distributed by such bodies and to receive from such other bodies services, programmes and materials to be transmitted by stations of the Corporation for a reception as above;
- (i) To commission, compile, prepare, edit, make, print, publish, issue, circulate and distribute, with or without charge, such books, magazines, periodicals, journals, printed matter, records, cassettes, compact disks, videotapes, audio-visual and interactive material, whether analogue or digital and whether on media now known or hereafter invented, as may be conducive to any of the objects of the Corporation;
- (j) To establish and maintain libraries and archives containing materials relevant to the objects of the Corporation and to make available to the public such libraries and archives with or without charge;
- (k) To organise, present, produce, provide or subsidise concerts, shows, variety performances, revues, musical and other productions and performances and other entertainment whether live or recorded in connection with the broadcasting and programme supply services of the Corporation or for any purpose incidental thereto;
- (l) To collect news and information in any part of the world and in any manner that may be thought fit and to establish and subscribe to news agencies;
- (m) To carry out research and development work in relation to any technology relevant to the objects of the Corporation and to acquire by operation of law, registration, purchase, assignment, or otherwise copyright and designs, trademarks, trade names and any other intellectual, licence industrial and commercial property rights;
- (n) To nurture South African talent and train people in production skills and carry out research and development for the benefit of audiences;
- (o) To develop, produce, manufacture, purchase, acquire, use, display, sell, rent or dispose of sound recordings and films and materials and apparatus for use in connection with such sound recordings and films; and
- (p) To develop and extend the services of the Corporation beyond the borders of South Africa.



Ikwewezi FM on air Talent.

SHOWCASING OUR PLATFORMS

RADIO

The SABC has 19 radio stations and manages the international radio station, Channel Africa, on behalf of the Department of Communications and Digital Technologies.

SABC radio stations remain relevant and widely accessible, serving as key platforms for the Public Broadcaster to deliver on its public service mandate. Through an extensive terrestrial transmitter network, the SABC continues to deliver compelling content to the majority of South Africans. Embracing evolving audience trends, SABC Radio has also made significant strides in the digital space, demonstrating healthy growth across digital and social media platforms. The portfolio of stations curates and publishes daily podcast episodes, while global audiences tuning in via livestreaming steadily increase month by month, reflecting the growing international reach and engagement of SABC Radio.

SABC Radio successfully publishes a diverse range of bespoke content on SABC+. Online radio streaming continues to show healthy growth, while visual documentaries, dramas and coverage of major events such as the METRO Music Awards, Thobela Gospel Festival and XiTsonga Music Awards on the SABC+ pop-up channels attract high audience numbers and engagement across the portfolio.

PBS



Ikwewezi FM is an upbeat and modern radio station that provides for the diverse needs and tastes of the isiNdebele speaking population. The station provides information, entertainment and news. It caters for the young and old. Ikwewezi FM works closely with its communities to preserve and grow the isiNdebele language and traditions.

Average weekly audience: 1 162 000 adults (15+)



Lesedi FM has continued to deliver high quality informative, educational and entertaining content to the majority of Sesotho speaking South Africans over the past 60 years. It is an interactive radio station that delves into issues that serve the needs of its listeners. The station broadcasts from Bloemfontein in the Free State, with Gauteng as its secondary stronghold.

Average weekly audience: 3 536 000 adults (15+)



Ligwalagwala FM is a vibrant radio station that resonates with the young and young at heart, motivated and upwardly mobile Siswati-speaking people. The station reflects an urban and aspirational lifestyle while serving the diverse needs of its rural audiences.

Average weekly audience: 1 299 000 adults (15+)



Lotus FM's primary target market is the South African Indian community that is firmly rooted in three main religions (Hindu, Islam and Christianity) who speak or understand any of the four languages (Hindi, Tamil, Urdu, Gujarati and Telegu) in which the station broadcasts. Lotus FM offers an engaging mix of informative, educational and entertaining programmes, which celebrate the lifestyle and traditions of its audience, and promotes a proudly South African Indian media brand.

Average weekly audience: 238 000 adults (15+)



Motsweding FM's core objective is the personal empowerment and development of its listeners. An aspirational station that strives to be worldly and cosmopolitan, it has expanded its reach beyond South Africa, attracting spillover audiences in Botswana. Broadcasting from Mahikeng and Gauteng in Setswana, Motsweding FM remains a trusted source of education and entertainment, especially for listeners in the remote areas of the North West Province who rely on the station as their primary connection to information and culture.

Average weekly audience: 3 106 000 adults (15+)



Munghana Lonene FM broadcasts in Xitsonga and supports the aspirations of its listeners whilst ensuring the promotion of their traditions. The station encourages listener participation and actively seeks expert opinion, commentary and advice on various topical issues to deliver empowerment to its listeners. The station has played a vital role in the development of popular Xitsonga music genres.

Average weekly audience: 1 457 000 adults (15+)



Phalaphala FM's programming inspires its listeners to succeed by providing a platform to share and acquire knowledge and expertise across a wide range of subjects and issues. Broadcasting from Polokwane, it targets young, aspirant and upwardly mobile Tshivenda-speaking audiences, while also keeping older listeners well-informed about the world around them.

Average weekly audience: 1 177 000 adults (15+)



Radio 2000 is a national facility radio station that broadcasts in English. It reflects South Africa's diverse cultures and aims to unite the nation through sport and events of national importance. The station's programming mix consists of adult crossover music, magazine shows, live sport commentary and talk segments. It provides quality content and engages audiences in empowering discussions and debates on a wide range of subjects.

Average weekly audience: 2 087 000 adults (15+)



RSG is a contemporary Afrikaans radio station that embodies a modern, inclusive lifestyle. It serves as a home for progressive, forward-thinking and family-oriented Afrikaans-speaking audiences who are proudly South African. Sports and the arts are among the station's key programming pillars, driving engagement and connection with its listeners.

Average weekly audience: 1 283 000 adults (15+)



SAfm aims to engage the nation in robust but progressive conversations about topical issues of the day whilst delivering credible up-to-the-minute news coverage. In accordance with its full spectrum PBS mandate, SAfm also explores broader nation-building themes that are relevant to its target audience through its talk format that appeals to the discerning, mature and sophisticated listeners nationally. The primary focus is on decision-makers seeking insightful and enabling information throughout the day.

Average weekly audience: 632 000 adults (15+)



Thobela FM dedicates its programming to supporting the personal growth of its listeners, preservation of culture within a modern context and enabling individual economic development. Its programme offering includes news, current affairs, drama, education, the latest music trends, religion and culture. The station broadcasts from Polokwane in Northern Sotho or Sepedi and appeals to young and old alike.

Average weekly audience: 2 881 000 adults (15+)



Tru FM views youth and youthfulness as an opportunity, and young people as a resource. The station broadcasts in isiXhosa and English and creates a platform for the youth of the Eastern Cape to creatively express themselves and tell their stories. Tru FM empowers its listeners to improve their quality of life as well as to focus on self-development.

Average weekly audience: 252 000 adults (15+)



Ukhozi FM is South Africa's biggest radio station. It focuses on educational, informative and entertaining programming that prioritises personal development, economic growth and spiritual upliftment of its audiences. Broadcasting in isiZulu, Ukhozi FM is a leading African Language Station (ALS), dedicated to the preservation and development of South Africa's indigenous languages and culture. Its distinctive focus on traditional, choral and spiritual music genres sets it apart from competitors. Over the past five years, the station has consistently attracted audiences exceeding seven million listeners.

Average weekly audience: 7 596 000 adults (15+)



Umhlobo Wenene FM broadcasts in isiXhosa and seeks to serve its listeners with integrity by continuously providing quality education and entertainment content that inspires positive thinking and personal growth. The station is widely known for its quality sports coverage, riveting dramas and enthralling traditional music genres. Broadcasting from Port Elizabeth in the Eastern Cape, the station also boasts a national reach that makes it the second biggest radio station in the country.

Average weekly audience: 4 194 000 adults (15+)



XKfm caters for the San people of Platfontein in the Northern Cape. The community mainly speak Xuntali (!Xu) and Khwedam (Khwe) languages. The station plays a critical role in preserving these languages and the culture of the oldest inhabitants of South Africa. The station is also seen as a community developer as it champions many upliftment projects.

Average weekly audience: 2 000 adults (15+)

PCS



5FM is an entertainment centre for South African youth, offering the most popular and current hit music and entertainment on radio. Inspiring personal development and freedom of expression for its listeners lies at the core of the station's values.

Average weekly audience: 888 000 adults (15+)



Good Hope FM encapsulates the fun and energy of urban Cape Town. It entertains and actively engages Capetonians through music, relevant lifestyle news and events. The station is well-positioned to meet the lifestyle needs of its audience through showcasing high-quality events and highlighting public concerns.

Average weekly audience: 708 000 adults (15+)



METRO FM is the most influential radio brand for urban young adults that embrace a pragmatic and successful lifestyle. It continues to dominate as the largest commercial radio station in South Africa, boasting over four million adult listeners aged 15+. While primarily a music station, it also provides credible news reporting and robust talk shows, keeping its audience engaged and informed. With its extensive reach, the station plays a key role in the development of musical talent in South Africa through various dedicated initiatives.

Average weekly audience: 4 698 000 adults (15+)

Administered on Behalf of the DCDT



Channel Africa is administered on behalf of the DCDT. It is an international radio station that broadcasts exclusively online. It primarily serves audiences across Southern, Eastern and Western Africa in six languages: English, French, Chinyanja, Portuguese, Silozi and Swahili. The station's mandate is to promote South Africa's foreign policy to the rest of Africa and the world.



The cast of Generations the Legacy broadcast on SABC1.

VIDEO ENTERTAINMENT

Television remains the medium of choice for most South Africans. The SABC's five television channels attract, on average, 28.6 million South African adults (15+) in a typical month. SABC Video Entertainment oversees these five linear channels - SABC1, SABC2, S3, SABC Education and SABC Sport - which are broadcast free-to-air (FTA) via analogue signal. These channels are also carried on pay satellite platforms and streamed on the digital platform SABC+.

PBS



SABC1 is a dynamic, 24-hour FTA general entertainment channel targeting South African youth aged 16 to 34, with a core audience of 24-year-olds. The channel's audience is predominantly Black and speaks Nguni and Nguni minority languages. As a cultural touchstone for young South Africans, SABC1 is attuned to the latest trends, passions and aspirations of its viewers. It offers a compelling mix of local dramas, reality shows and popular general entertainment, making it the most-watched TV channel in South Africa. SABC1 is home to the country's top three dramas and consistently leads primetime viewership from Monday to Friday. The channel also champions youth empowerment through content that builds informal knowledge and features diverse, resonant genres during primetime.

Average monthly reach of 22 million viewers



SABC2 is a full-spectrum, 24-hour FTA general entertainment channel with a strong focus on the South African "family". It broadcasts primarily in Sesotho and other historically marginalised South African languages, including Afrikaans. SABC2 is a space where viewers come together to celebrate shared values and cultural experiences, offering both a reflection on our past and insight into our present. Aimed at audiences aged 30 to 50, with a core age of 35, the channel embraces a broad definition of family - whether based on blood, community or co-residence. Themes of unity in diversity, social cohesion and patriotism are central, with a strong emphasis on building a positive future for the next generation of South Africans. SABC2 is available across the country on satellite platforms and via SABC+.

Average monthly reach of 16 000 000

PCS



S3 is a full-spectrum, 24-hour entertainment, reactive commercial FTA channel that captures the diverse shades of the South African millennial experience - from reality to aspiration. As the eighth most-watched channel in the country, S3 delivers content that is chic, fresh, elegant and relatable, with high production values and strong entertainment appeal. The channel targets progressive millennials aged 25 to 39, with a core audience at 30, primarily within SEM 6-8 (socio-economic measure) and located in urban centres. This audience is socially aware, passionate about contemporary socio-economic and political issues, and driven to improve both their personal lives and the future of the country. S3 is available on satellite platforms and is steadily expanding its digital footprint through SABC+.

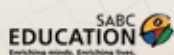
Average monthly reach of 12 214 579

Digital Terrestrial Television (DTT) and Satellite Network Channels

The satellite network channels encompass SABC Sport and SABC News.



SABC SPORT has long been a cornerstone of the SABC broadcast experience, keeping South African sports fans informed and entertained through live sports coverage and magazine shows aired on SABC 1 and 2, S3 and SABC Radio - consistently drawing audiences that surpass those of local competitor SuperSport. The launch of the 24/7 SABC Sport Channel - first on the DTT platform, then on OpenView and now streaming on SABC+ - has further driven audience growth and expanded SABC's footprint on the Over-The-Top (OTT) landscape..



SABC Education was launched in May 2020 in response to the impact of COVID-19 on South African learners. It is a 24-hour learning channel that offers a blend of formal, curriculum-based content, informal knowledge-building and basic education. Aimed at both learners and the broader public seeking educational enrichment, the channel is available on DTT and streams on SABC+.

It reaches an average daily audience of 70 956 viewers.



SABC News is a comprehensive news and current affairs platform and the national market leader in South Africa's 24-hour news landscape. Broadcast on DStv channel 404, it delivers rolling news, in-depth reports and current affairs programming in English. The channel reaches 51 African countries, aligning with its ambition to be a leading Pan-African public news service. SABC News continues to show strong growth, with 18 hours of live coverage daily.

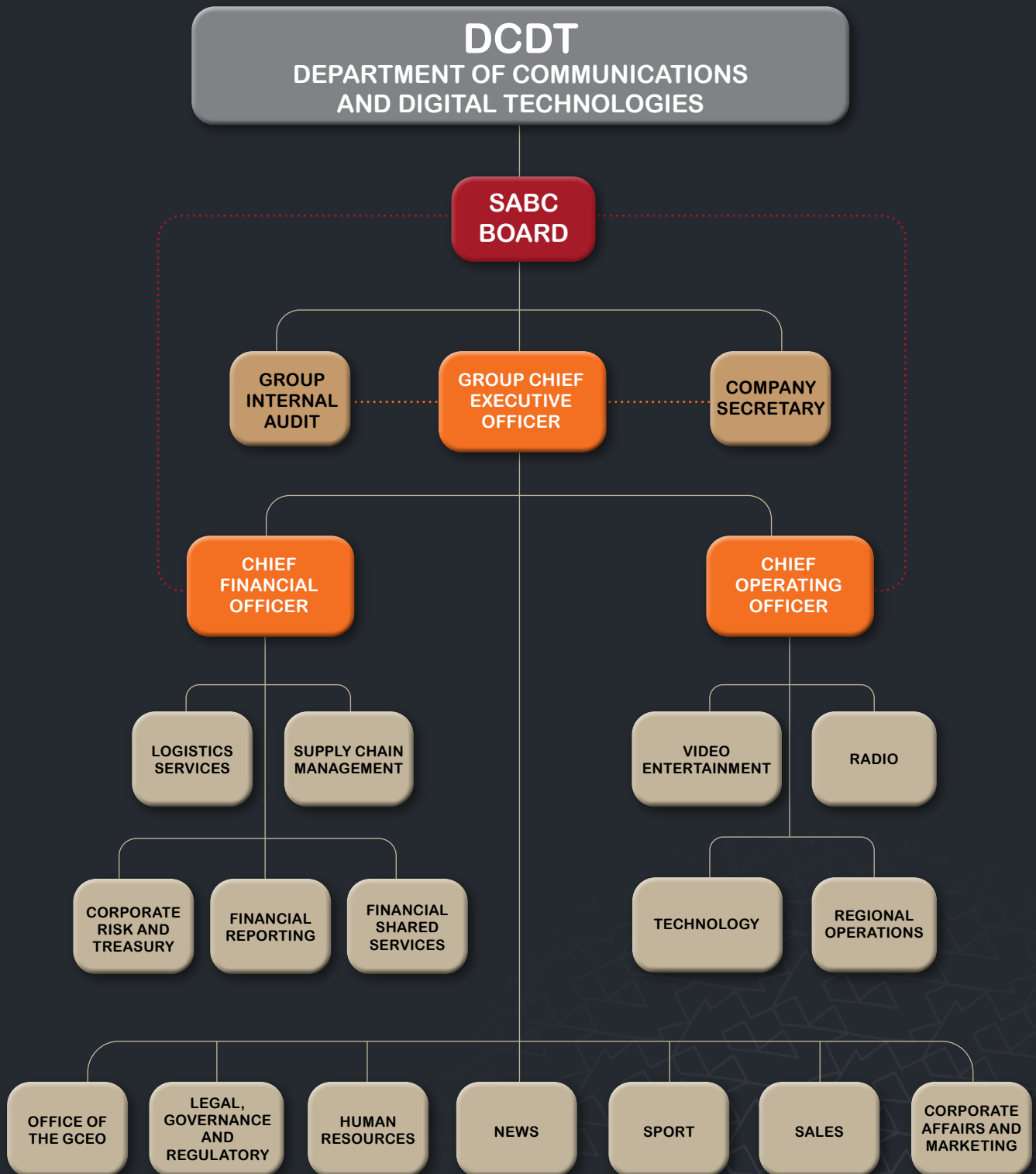
Adults (15+) performance period audience reach: 1.1 million viewers a day



SABC+ is an OTT platform launched in November 2022 - the first public broadcast OTT service in the country. It offers live streaming, catch-up content, video-on-demand, podcasts and pop-up FAST channels. The Video Entertainment offering includes over 500 hours of catch-up content and 2 000 hours of on-demand viewing, across five dedicated streaming channels.

SABC+ has attracted over 1 million registered users.

ORGANISATIONAL STRUCTURE





FOREWORD BY THE CHAIRPERSON

“Your voice is your identity. It reveals everything about who you are, how you feel and what you stand for.”

- The Economic Times

The SABC continues to stand as a cornerstone of our democracy, giving voice to the diverse experiences, aspirations and concerns of South Africans. During the year under review, the SABC not only fulfilled its constitutional public mandate under difficult conditions, but also delivered notable improvements in governance, leadership and institutional resilience.

It did so through both its traditional broadcast channels and platforms focused around radio and television as well as through its fast growing digital media channels and applications. These include SABC+, the fastest growing streaming service in South Africa as well as through new, innovative SABC News websites, content on YouTube and a range of associated social media channels. This has ensured that the SABC remains relevant to important sectors of the South African population, including the youth and that it expands its reach into the digital universe in line with the global shift of public broadcasters to public service media enterprises.

One of the most significant highlights of the year was the SABC's enhanced unqualified audit outcome, reflecting steady, ongoing progress in strengthening internal controls, financial governance and accountability. This achievement affirms the Corporation's commitment to sound corporate citizenship, institutional integrity and earning public trust, even in the face of persistent financial constraints and structural industry challenges.

Despite declining advertising revenues, limited government funding and the operational pressures of digital migration, the SABC remained steadfast in delivering uninterrupted, high-quality content and services to the nation. The successful coverage of South Africa's 7th democratic national elections demonstrated the unmatched reach and systemic capability of the SABC. Delivering on such a critical national mandate demanded the seamless orchestration and mobilisation of the entire SABC news and current affairs ecosystem. From multilingual current affairs programming to real-time updates and in-depth analysis across all platforms - radio, television, streaming and digital media, the SABC ensured that every citizen, regardless of location or language had access to credible, independent and comprehensive electoral information. The SABC election news feeds were also streamed live by numerous global news agencies and organisations, enabling people from all around the world to witness the dynamic and robust state of South Africa's constitutional democracy. This achievement reaffirmed the Corporation's indispensable role in deepening democracy, fostering civic participation, encouraging debate and dialogue and serving as the nation's credible, inclusive and trusted public broadcaster.

Under the stewardship of the Board, the SABC has made demonstrable progress in sustained strategic execution, regulatory compliance, fiscal discipline and audience-centred innovation. The strengthened Group Executive leadership team embraced transparency, performance accountability and transformation as guiding principles, helping to reposition the organisation for long-term sustainability. As the SABC builds on these gains, the Board remains firmly focused on guiding the Corporation toward long-term financial sustainability, anchored in diversified funding, new,

innovative commercial revenue streams and operating models, access to capital for asset investment, digital expansion and transformation, while simultaneously strengthening institutional resilience.

Beyond broadcasting, the SABC has maintained its social impact through partnerships with civil society, NGOs and community-based initiatives that have brought about positive change across the country. In doing so, the Corporation has reaffirmed its identity as not only a media organisation, but a national asset dedicated to public good. The SABC's Lehae educational channel has also continued to enjoy high levels of audience growth, demonstrating the power of media to contribute to ongoing, life-long learning.

On behalf of the SABC Board, I extend our profound gratitude to all our stakeholders who continue to walk this journey with us. Your steadfast support underpins our mission and inspires our commitment to serve the nation. We are especially appreciative of the Minister of Communications and Digital Technologies for providing invaluable oversight and guidance. We remain confident that the critical matter of finalising the SABC Bill which is central to the Corporation's long-term sustainability, will be concluded with the urgency it warrants, safeguarding the SABC as a national treasure for all South Africans. We would like to thank Parliament for their unwavering interest and support in the work of the SABC; our industry partners, advertisers and collaborators for believing in the vision of a strong and independent public media enterprise. Our gratitude also extends to the South African public whose trust is both our greatest privilege and responsibility. We will continue to earn it's trust and respect, each and every day.

Finally, we pay tribute to the dedicated employees of the SABC, whose resilience, professionalism and unwavering commitment are the vital elements that sustain this institution in times of challenge and propel it forward in moments of progress.

As we look to the future, the Board remains committed to steering the SABC towards a new chapter in its proud history, one defined by relevant, compelling content that tells important South African stories and contributes to social cohesion and an unrelenting focus on delivering public value. Together, we will continue to build a vibrant SABC that serves the people of South Africa with integrity, relevance and pride.

Mr Khathutshelo Mike Ramukumba
Chairperson of the Board

COMPOSITION OF THE BOARD

The SABC has a unitary Board structure comprising 12 non-executive directors and three executive directors, as stipulated by the Broadcasting Act. The Act provides that the SABC be governed and controlled by a Board of Directors in accordance with its provisions. The non-executive directors are appointed by the President of the Republic of South Africa on the advice of the National Assembly. The President appointed the Board on 18 April 2023 with its term expiring on 17 April 2028.

Non-Executive Members

1. Mr Khathutshelo Mike Ramukumba Chairperson of the Board

MBA (Henley Business School) and currently completing a PhD (University of Pretoria)

Mr Ramukumba is a Chartered Accountant and a CEO for Afro Wealth Holdings. He previously served as Vice Principal: Finance and Business Enterprise and CFO at Unisa, CFO of the South African Post Office, CEO of CHIETA (Chemical Industry Sector Education Training Authority) and both CFO and CEO of the National Youth Development Agency (NYDA). Earlier in his career, he held senior internal audit management positions at Rand Water. Currently, Mr Ramukumba serves as an Audit Committee member at Mpumalanga Provincial Treasury, Chairperson of the Audit Committee at the Mpumalanga Provincial Legislature and a member of the Northwest Provincial Government Audit Committee. He has also contributed to audit committees for the Limpopo Provincial Government, Sekhukhune District Municipality, Unisa Enterprise, and the Youth Development Institute of South Africa (YDISA). In addition, he was chairman of the board of the Ekurhuleni Development Agency, a board member of YDISA and served as an ex-officio member of the NYDA board.

2. Ms Nomvuyiso Batyi Deputy Chairperson of the Board

Master of Business Leadership (University of South Africa), BProc and LLB degrees (University of Fort Hare)

Ms Batyi is a seasoned policy and regulatory expert in the ICT sector, currently serving as the CEO of the Association of Comms and Technology (ACT). She is a member of the Institute of Directors in South Africa (IoDSA) and a dedicated mentor to young women in the legal and ICT sectors. Prior to joining ACT, Ms Batyi was the interim CEO at the Film and Publication Board (FPB). She previously led the Presidential Commission: 4th Industrial Revolution Programme Management Office at the DCDT and was instrumental in managing the COVID-19 Response Project for the communications and digital technology sector. Her extensive leadership experience includes serving as Acting Director-General of the then-Department of Communications, where she played a key role in the National Macro Organisation of Government (NMOG) process during the merger that formed the DCDT. She also held executive roles at Prima Broadcasting, overseeing Human Capital and Regulatory Affairs. Ms Batyi has great regulatory expertise, having served two terms as an Executive Board Member at ICASA. She also held positions as Acting Senior Manager for Policy Analysis and Development, and Manager of Competition at ICASA. Earlier in her career, she worked as an investigator for the Competition Commission of South Africa, further strengthening her expertise in competition and regulatory matters.

3. Dr Renee Horne

BA Law, BA Honours: International Relations and MA Politics: South African Politics (UKZN), and MSc International Politics and a PhD Political Economy (University of London)

With more than twenty years' experience as an award-winning political journalist, war correspondent, editor and political economist, Dr Horne has been acknowledged by government, business and academics as an expert political economist and journalist on Sub-Saharan Africa and the Middle East. She has advised international governments, media and business on the political and economic policies of several African countries and has worked extensively all over the world. Dr Horne has worked with institutions such as Transparency International, Delta Economics, Royal Africa Society, Exclusive Analysis, Royal United Services Institute, BBC, SKY, ITV, SABC and the World Entrepreneur Society, and has interviewed many high-profile personalities. Since 1994, Dr Horne has been a course designer, facilitator and guest speaker on Global Business, Political Economy and International Relations in Africa and the Middle East at numerous institutions such as the School of Oriental and African Studies (SOAS), University of London, UKZN, Rhodes University, UJ, Johns Hopkins University and the Centre for Strategic and International

Studies (CSIS). Dr Horne was the Principal to Nex Rubica Capital (Africa Division), an international company based in London. She was also the Wits Business School MBA Director and International Relations Director, Head of the Gordon Institute of Business Science (GIBS) Broad-Based Black Economic Empowerment (B-BBEE) Unit. She recently founded and designed the South African Supplier Diversity Council Academy International Leadership Executive Development Programme.

4. Ms Palesa Kadi

BA Hons Political Studies and Comparative Economic Systems (University of the Western Cape), post-graduate diploma Management (Wits), MA degree and PhD candidate in Development Studies (University of Pretoria)

Ms Kadi is Chairperson of the South African Geographical Names Council at the Department of Sports, Arts and Culture (DSAC). She is an Advisory Member of the Women in Technology in Africa (WiT) group and the Chairperson of the United Nations Group of Experts Geographical Names: Dutch and German-speaking countries. Formerly, she was a part-time commissioner for the Broadcasting Complaints Commission of South Africa (BCCSA). Ms Kadi has worked as a media activist, researcher and regulator in the broadcasting and telecommunications space. She served as a councillor at ICASA. She currently serves as a non-executive director for the National Housing and Finance Corporation and as a Council Member of the Tshwane North TVET College. She has also served on other boards, such as the Calabash Trust, a community tourism initiative in Nelson Mandela Bay; the Eastern Province Cricket Board; the Alliance France Management Board; Commonwealth Youth Advisory Board; and the Media Development and Diversity Agency Board.

5. Ms Phathiswa Magopeni

BA, BA Hons, and MPhil (Ed) (University of the Western Cape), Integrated Marketing Communications HDip (AAA School of Advertising), PGDip in Business Studies and MBA (GIBS)

Ms Magopeni is the executive director of the Press Council of South Africa, Board Vice-Chair of African Women in Media, Board Member of the Network of Independent Media Councils in Africa, Chair of the SABC's Public Broadcasting Service Committee, a Menell/Duke University Media fellow and Bloomberg Media Initiative Africa fellow, a member of the World Editors Forum, a Council Member of the South African National Editors Forum and chairs the forum's Education and Training Committee. She is the Chairperson of the SABC's Public Broadcasting Service Committee and Audit and Risk Committee. She has over two decades of strategic, operational and editorial leadership experience in the media sector, with expertise in multimedia broadcasting. She has held executive management and editorial leadership roles, including Editor-in-Chief and Group Executive for SABC News and Current Affairs, Chief Operations Office (COO) at the Bhakisisa Centre for Health Journalism and Head of Terrestrial News Services at eNCA. She has lectured at the University of the Western Cape and the University of Cape Town.

6. Mr David Maimela

MA Politics (cum laude) (UJ)

Mr Maimela is a public policy specialist and governance practitioner. His leadership experience spans 17 years at management level, six of which have been at senior management level. During this period, he has made significant contributions in public policy-making and institutional development as a researcher, content developer, analyst, strategist, communicator, manager and governance executive. Previously, he served as a non-executive director for the Gauteng Growth and Development Agency, Member of the Council of the University of Limpopo and Trustee of the SABC Medical Aid Scheme. Currently, he is the Director: Executive Support in the Office of the Principal and Vice-Chancellor at Unisa.

7. Ms Aifheli Dzebu

Bachelor of Law, Master of Laws and Master of Arts and Culture (WITS) and several management advancement and legal certificates and diplomas (various universities)

SABC BOARD



Ms Dzebu has a combined 21 years' experience in research, legal and compliance, and management roles in the public sector and as a consultant/researcher in the cultural and creative industries. In these roles, she gained wide experience, including in policy and research, arts, marketing, governance and strategy development. She has served as a Member of ICASA's Consumer Advisory Panel, DSAC's Funding Appeals Committee and Council of the Market Theatre Foundation. She is a member of the IoDSA.

8. Mr Dinkwanyane Kgalema Mohuba

BA Paed, B.Ed (UNIN now UL), Management Development Programme (Unisa SBL), Higher Education and Leadership and Management (Wits School of Governance), Executive Management Programme (Turfloop Graduate School of Leadership), Executive Development Programme (US Business School), MBA (Regenesys Business School), Certificate in Theology and Diploma in Ministries (Teamwork Bible College International)

Mr Mohuba is a former non-executive director of the Passenger Rail Agency of South Africa (PRASA) and had previously served as the Executive Director: Marketing and Communications at UL. He was Acting Dean of Student Affairs at UL from February 2017 to November 2018. He has served on the governance and management structures of the Council of the University, i.e. the Audit and Risk Committee of Council, Risk Management Committee, University Senate, Executive Management Committee and the Executive Committee Senate. He served on the Board of Edupark Training Centre where UL was the majority shareholder. He served as Director of Endecon Ubuntu (Pty) Ltd (a consulting engineering company) for 10 years and was also Chairperson: Board of Trustees for the Mpumalanga Department of Agriculture, the Industrial Development Corporation (IDC) and the UL (Consortium) Nguni Cattle Development Project. He previously served as a Board Member of the Johannesburg Social Housing Company's (JOSHCO) Development Committee of the City of Johannesburg. Mr Mohuba served two terms as Chairperson of the School Governing Body at Pietersburg English Medium Primary School in Polokwane. Mr Mohuba still serves in PRASA subsidiaries' Audit and Risk Committees, i.e. Autopax Passenger Services (SOC) and Intersite Asset Investments. He was recently appointed to serve at PSiRA (Private Security Industry Regulatory Authority's Stakeholder and Core Business Committee. Mr Mohuba is a Chartered Public Relations Practitioner (CPRP) of Public Relations Institute of Southern Africa (PRISA) and a member of both the IoDSA and the Business Ethics Network of Africa (BEN-Africa).

9. Ms Magdalene Moonsamy

LLB (University of Durban Westville) and currently studying Masters in Law (UKZN)

Ms Moonsamy is an admitted attorney of the High Court, sole proprietor at Magdalene Moonsamy Attorneys, founder of the Women's Justice Foundation, a former Member of Parliament, former COO of the NYDA, former Special Advisor: Legal to the Minister of Defence and an international human rights activist. She served as chief jurist at the United States Tribunal for Black, Brown and Indigenous people, and was a Board member at Iziko Museums. She has worked and been active in numerous solidarity movements, she is an activist and has much of her life in leadership roles in politics. She is also a former lecturer at LEAD in drafting of commercial contracts and the deputy chairperson for the African Peer Review Mechanism. She is also the Secretary-General of the Solidarity movement of South Africa to the Western Sahara.

10. Ms Karabo Motaung

BCom Honours in Economics (Rhodes University), post-graduate certificate in Competition Law (Wits), Master in Competition Law and Economic

Regulation (UJ), certificate in Executive Development Programme (Wits Business School) and certificate in Women in Leadership (Duke Corporate Education)

Ms Motaung is Principal Analyst in the Advocacy and Stakeholder Relations Division at the Competition Commission. Karabo Motaung joined the Competition Commission in 2013 and has worked in the Economic Policy and Research Division, the Enforcement and Exemptions Division as well as the Cartels Division. She is an economist by training and has extensive experience in competition and economic regulation.

11. Adv Tseliso Thipanyane

LLB (National University of Lesotho), LLM (University of the Western Cape), LLM (UJ)

Adv Thipanyane is the Chairperson of the Southern African Institute for Responsive and Accountable Governance (SAIRG), former head of legal services at the Office of the Chief Justice, former CEO of the South African Human Rights Commission (SAHRC), and former CEO of the Safer South Africa Foundation. He spent over 13 years in the SAHRC as Head of Research, mainly responsible for the monitoring of economic and social rights, and access to information rights, before becoming the CEO. He is a former researcher on criminal justice at UKZN and former law lecturer at the University of the Western Cape (criminal procedure), Columbia University Law School, New York (African Human Rights Systems) and Ramapo College of New Jersey (African Politics and Human Rights). He has been published in numerous publications on human rights issues and has presented conference papers in over 20 countries in Africa, Europe, America and Asia. He was formerly an admitted advocate of the High Court of Lesotho and South Africa. He has served on the project committee on child justice of the then SA Law Commission. He was a member of the Executive Committee of the Council for the Advancement of South Africa's Constitution (CASAC), and a former board member of the Open Democracy Advice Centre (ODAC).

12. Mr Mpho Tsedu

MA in Politics International Relations (UJ), BA Honours in International Politics (UJ), BA in Political Science and International Politics (University of the North) and currently a PhD candidate in Political Studies (Nelson Mandela University)

Mr Tsedu is a highly accomplished senior executive with over 25 years of extensive experience in the journalism, media, communications and marketing industries. Having worked at the SABC as a presenter for both radio and television, Mr Tsedu also served as Head of Department for Business Leadership South Africa, Policy Advisor at the DCDT and is part of the BRICS Research Forum, as he currently leads the Institute of Foreign Affairs. Mr Tsedu has a diverse educational background with academic qualifications in diplomacy, political science, international politics and international relations, providing him with a unique perspective on global affairs and trends. While completing his PhD, he is demonstrating his commitment to continued learning and professional development. He is equipped with a broad range of skills, including strategic planning, crisis management, stakeholder engagement and effective communication techniques.

Executive Members

13. Ms Nomsa Chabeli Group CEO (GCEO)

Appointed on 1 February 2024

AIM (UCT), MBA (Henley Business School) and currently busy with Master Digital Marketing (Wits)



Ms Chabeli is a dynamic and transformational leader who has demonstrated consistent growth and excellence in all the roles she has held in her career. She is a strategic leader who is able to interpret and execute the SABC's public mandate while she contributes to its financial sustainability. Ms Chabeli joined the public broadcaster with invaluable experience from Multichoice where she successfully and profitably led SuperSport across various markets in the world. She is a serial marketer who has achieved success with multiple corporations including Edcon, Multichoice, MTN and government institutions such as Brand South Africa and Government Communication and Information System (GCIS). Her role at the SABC is the culmination of the strategic roles she has played in the various South African corporations. Ms Chabeli has been directly involved in the evolution of marketing in South Africa, including marketing strategy, digital and social marketing. This has contributed to her abilities as an innovative leader constantly using leading edge tools methods to deliver growth and optimal success.

14. Mr Tendai Matore Acting Chief Financial Officer (CFO)

Appointed on 1 December 2024

MBA in Finance (Durham Business School)

Mr Matore, a Chartered Accountant (SA) is the Acting Chief Financial Officer (ACFO) for the SABC. With over 15 years of experience in finance, Mr Matore has been an instrumental part of the SABC's financial management team. He has a deep understanding of the corporation's financial landscape, strategic priorities, financial systems and operational goals. Since joining SABC in 2016 as Group IFRS Reporting Specialist, he has played a key role in strengthening the SABC's financial systems and governance. He led the implementation of critical International Financial Reporting Standards (IFRS) and played a pivotal part in turning around the corporation's financial reporting function, which resulted in the organisation achieving its first unqualified audit in over a decade. In his current role as Head of Financial and Management Reporting, Tendai

has continued to drive significant improvements, overseeing the financial functions of the SABC's core business including SABC's Radio, Television, Sport, News and Technology divisions. Under his leadership, the Corporation has made substantial strides in cost management, digital transformation and strategic financial planning. Notably, Mr Matore led the implementation of robotic process automation within SABC's financial processes, driving efficiency and reducing costs by R300 million through operational improvements.

15. Mr Lungile Binza Chief Operations Officer (COO)

Appointed on 1 March 2025

(Acting COO as from 6 February 2024 to 28 February 2025)

BSc degree in Computer Science and Mathematical Statistics (Unitra), Post-Graduate Diploma in Business Administration (PDBA) (GIBS), MCom: Information Systems (UCT), MBA: General Management, MBA (GIBS), and currently finalising a PhD in Ethical Artificial Intelligence (UCT)

Mr Binza is a software engineer by profession as well as an experienced ICT executive with over 20 years of expertise across various sectors, including broadcasting, investment banking, travel and tourism, retail banking, insurance, central banking and manufacturing. He has previously served as the Chief Information Officer (CIO) for FNB Contact Centres and held the CIO position at the South African Mint Company for two and a half years. He is passionate about AI, digital transformation and ICT Leadership Mentorship and Coaching. He is a regular attendee, speaker and panellist at the Gartner, GovTech, International Data Corporation Summits and Conferences in South Africa.

Previous Member of the Board

Ms Yolande van Biljon - Chief Financial Officer (CFO)

Appointed on 25 June 2018, reappointed on 1 February 2024 and resigned on 31 October 2024.

Committees of the Board and their Membership

MEMBERS	AUDIT AND RISK	FINANCE, INVESTMENT AND PROCUREMENT	HR AND REMUNERATION	PBS	PCS	SOCIAL AND ETHICS	GOVERNANCE AND NOMINATION	DIGITAL TECHNOLOGY	NEWS AND EDITORIAL	TOTAL
Mr Khathutshelo Mike Ramukumba							C			1
Ms Nomvuyiso Batyi		M					D/C	C		3
Dr Renee Horne	D/C	C							M	3
Ms Palesa Kadi			M						D/C	2
Ms Phathiswa Magopeni	C			C				D/C		3
Mr David Maimela					C			M	M	3
Ms Aifheli Dzebu	M				D/C	M	M			4
Mr Dinkwanyane Kgalema Mohuba			C	D/C				M		3
Ms Magdalene Moonsamy			D/C	M		D/C				3
Ms Karabo Motaung		D/C			M				C	3
Adv Tseliso Thipanyane			M			C	M			3
Mr Mpho Tsedu		M		M		M				3

C – Chairperson; D/C – Deputy Chairperson and M – Member

SABC LEADERSHIP



Ms Nomsa Chabeli
GCEO



Mr Tendai Matore
*Acting CFO as from
1 December 2024*



Mr Lungile Binza
*Acting COO as from
6 February 2024 to
28 February 2025
COO as from
1 March 2025*



Ms Katlego Mpepu
Chief Audit Executive



Adv Tebogo Moshakga
Company Secretary



Mr Themba Gwejela
GE: Corporate Affairs
and Marketing



Ms Rachel Masuku
GE: Human Resources



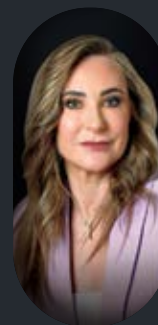
Mr Philly Moliwa
*Acting GE: Legal,
Governance and
Regulatory
as from 1 July 2025*



Ms Deidre Uren
*Acting GE: News and
Current Affairs*



Ms Nada Wotshela
GE: Radio



Ms Cindy Diamond
GE: Sales



Dr Vuyo Nyembezi
Acting GE: Technology



Mr Majang Mpherwane
GE: Video
Entertainment
as from
1 August 2025



Ms Phumzile Njoko
*Head: Supply Chain
Management*



Ms Maphala Makgoba
*Acting Head: TV
Licences as from
1 June 2025*



Mr Sifiso Nkosi
*Head: Real Estate
and Logistics*

PROVINCIAL LEADERSHIP



Mr Simphiwe Ngcobo
Head of Regional
Operations as from
1 January 2025



Mr Mandla Mbusi
ROM: Eastern Cape as
from 1 May 2025 and
Northern Cape



Mr Tertius Velleman
ROM: Free State
as from 1 July 2025



Ms Phindile Grootboom
ROM: KwaZulu-Natal
as from 1 May 2025



Mr Gibson Sekgala
ROM: Limpopo
as from 1 October 2024



Mr Lungile Nduvane
ROM: Mpumalanga



Ms Sana Gwai
Acting ROM: North West
as from 1 April 2025



Mr. Kenneth Makatees
ROM: Western Cape

Provincial Offices

The SABC's operations include provincial offices across the country, each overseen by Regional Operations Managers (ROMs).

These regional offices serve as hubs for news gathering and processing, host radio stations and contribute to the diversity of SABC's content by reflecting the lives and cultures of their local communities. Additionally, they support the collection of TV licence revenue.

The period under review demonstrated significant successes, with regional operations effectively engaging the SABC's key stakeholders. This not only strengthened connections with local communities and audiences but also unlocked new revenue opportunities. The seven regions achieved revenue of R1 069 458 369 against a budgeted target revenue of R1 286 800 870. Notable R508 118 459 was generated from the public and small, micro and medium enterprises (SMME), representing a seven per cent increase from the previous year.

Regional partnerships through involvement in events such as the Robben Island Commemorative Run, METRO FM Music Awards, Eastern Cape Golf Day and Zikhakhazise Ngesikhenu Cultural Fair garnered exceptional recognition for the SABC's work.

The SABC's coverage of the 2024 General Elections showcased the unrivalled reach of its regional teams. Thanks to their intimate understanding of the regional landscape, the public broadcaster was able to deliver a front-row news experience to audiences nationwide. Additionally, the regions have generated strong interest in local content production for SABC+ through events like The Night of Hope and the Eastern Cape Sports Awards.

Looking ahead, the regions will continue to focus on increasing the uptake and commercialisation of this rapidly growing platform by implementing targeted content initiatives involving emerging content producers.



OVERVIEW BY THE GROUP CEO

**“Life can only be understood
backwards; but it must be
lived forwards.”**
- Søren Kierkegaard

In providing this overview to the SABC annual report, I am reminded of the philosopher Kierkegaard's wisdom: the true value of experience lies not just in reflection, but in applying what we have learned to shape a better future. While this annual report contains comprehensive data on the year that was, my focus here is on four core insights, combining lessons learned with foresight to illustrate SABC's current position and path forward.

Content Remains the Single Biggest Opportunity and Challenge for the SABC

Content is central to attracting and retaining audiences whether it is across the radio waves or the numerous screens through which our video entertainment and digital content is consumed. Over the past years, we have seen that when we invest in quality content, our audiences grow. In radio, a deliberate focus on our content in underperforming stations has contributed significantly to our market resurgence and growth experienced during the past year. Our focus on reducing reruns and introducing fresh content on S3 has likewise met with success.

Our challenge however is that we have critical trade-offs to make regarding where to allocating our constrained finances. With no overdraft and a limited ability to borrow on financial markets, it is difficult to invest in compelling video entertainment content. Often these planned investments have to be delayed or shelved in accordance with the reality of our financial position. This does not only impact us as a broadcaster, but it also has a knock-on effect on advertiser / market confidence and the economic fortunes of the creative sector providing much of the compelling content we flight. It impacts our ability to deploy resources to gather news and current affairs programming, as well as our ability to secure major sporting events of national importance.

Over the past year, we have worked with our content partners to develop value sharing arrangements that leverage our channel assets without requiring upfront content investment. This has had mixed results and while we are clear that this is an important element in our programming mix, it is no substitute for our own commissioned content.

Looking ahead, content remains a significant opportunity. The SABC ecosystem approach allows us to leverage content - initially aired on linear channels, then offered on-demand via SABC+, YouTube, social media and, where appropriate, sold to other broadcasters. This requires a nuanced view of a return on investment over time on the capital invested in content. With greater access to capital, we could invest in content and our own platforms, that deliver optimal returns over time. Over the past year, we have had numerous conversations and engagements with financial institutions to strengthen the acquisition and development of content, ensuring we fulfil both our public service and commercial mandates. We are confident these efforts will deliver positive outcomes going forward.



Content
greatest challenge and opportunity



Business Model
no longer fit for purpose



Legislative and Regulatory
inertia is life-threatening



Our People
greatest asset and future-fit challenge



One of several #EmpowerHer events for women at the SABC to commemorate National Women's Day, with GCEO Ms. Nomsa Chabeli, participating in discussions on achieving workplace and societal equity for women. #EmpowerHer #VoicesOfStrength

Our Business Model is No Longer Fit for Purpose in Today or Tomorrow's World

The SABC's business model was developed for a world that existed fifty years ago. It assumed that captive radio and television audiences would generate substantial commercial revenue which could then fund the SABC's public service mandate. The reality however is that the world has shifted fundamentally. The market has opened to both global and local competitors, none of whom have the same public interest obligation (and associated cost) as the SABC. Most also have access to capital for their future because of Shareholder commitments and investments. This means that the SABC must run hard to attract ever-decreasing advertising and sponsorship revenue in a hyper-competitive market, often without the means to acquire the compelling content for the right audiences that advertisers seek out.

The shift of advertising spend from traditional broadcast to digital and social media has further eroded our revenue base.

In response, we spent much time and energy in the past year redesigning our sales operating model. The model allows us to deliver great value to advertisers and sponsors. We are confident that its implementation in the current year will enhance our relevance and value in the marketplace.

A major ongoing challenge is our limited access to funding and capital required by any large state or public sector organisation to finance the maintenance and replacement of obsolete, outdated or mission-critical assets. This includes our physical infrastructure (building, lifts, etc) and, critically, the digital infrastructure (including platforms, cameras, digital studios, outside broadcast units etc) vital for success in today's world. Addressing this funding gap, is a critical aspect of our business model innovation. It is essential that our Shareholder responds to this issue in ways that provide us with the necessary support, including loan guarantees, to make access to financial markets possible.

It has been clear for some time now that the current licence fee regime no longer has the legitimacy or relevance to South Africans and, in line with shifts globally, needs to be replaced by sustainable and equitable and sustained revenue streams. We have continued to focus time and management attention on optimising licence fee collections with some positive outcomes. These efforts have now reached a point of diminishing returns.

The challenge is that the SABC cannot fully control or innovate its business model independently. Investing in high-impact content requires capital to stay ahead of audience demand. For us to change the licence fee amount and to shift to other sources of revenue requires both a new, innovated funding model and changes to the applicable legislation and regulations to make such a shift a reality. We welcome the DCDT initiating a process to develop an innovated funding model for the SABC and stand ready with our inputs to inform such deliberations. We also support the reintroduction of a new SABC Bill in Parliament to make the necessary legislative changes.

The Inertia in Our Legislative / Regulatory Reform is Life-Threatening

During the past year, the SABC Bill was withdrawn from Parliament and there is currently no clarity on the way forward for the resubmission of the Bill. While the withdrawal of the Bill may have been well-intentioned, it has resulted in further delays to the legislative and regulatory reforms essential to the ongoing survival and financial sustainability of the SABC. It is critical that a clear way forward is established to provide certainty on how the legislative environment will be reshaped.

The past year also saw the delay of the analogue switch off (ASO), this time due to a court application by broadcasters including the SABC. The SABC supports the ASO process and does not intentionally seek to delay its progress. However, ASO requires that audiences have reliable alternatives to consume content, such as direct-to-home (DTH) and other technologies. Without these, the Constitutional rights of South Africans to information will be infringed and that is not an action that the SABC can support. We call upon all role players to ensure that the resources are available to provide alternatives to South Africans impacted by ASO. The SABC is ready to help develop such solutions should it be called upon to do so but it does require access to the necessary funding to research further and deploy a necessary solution relevant to today and tomorrow's world.

It is also true that global digital platforms use SABC content without providing fair or even any payment. It is for this reason that we also urge our partners, including regulators to fast-track, in line with global best practice, the introduction of enabling legislation of this critical issue.

Our People Remain Our Greatest Asset and Future Challenge

Every day, I am reminded of the incredible contribution made by the hard working and talented people of the SABC. Despite limited resources, they continue to soldier on and fulfil the SABC's mandate against the odds. This is a testament to their belief in the transformative purpose of the organisation and its commitment to improving the quality of lives of all South Africans.

For the SABC to rise to the challenges and opportunities of the future, it must ensure that its people are ready and able to perform. This means continuously reskilling and upskilling our staff for the rapidly evolving digital era. Over the past year, we SABC launched an important initiative to better understand the drivers of employee engagement and to assess how changes in our management systems and practices can deliver greater engagement. This includes a better understanding of the skills, knowledge and tools required for success in the future world of work. We will continue to honour and recognise the important contribution of our people going forward and will do all we can to support their developmental journeys.

The past year has also seen much prominence given to government's Medium Term Development Plan (MTDP) which requires public sector organisations to align with the noble direction it provides. This includes contributing to economic growth, job creation, improving quality of life and ensuring a capable state.

The SABC stands ready to contribute to all these objectives and has shaped its Strategy and Corporate Plan accordingly. We also look forward to playing a pivotal role in contributing to President Ramaphosa's call for a National Dialogue. Few public sector organisations are as eager and capable of contributing value to the people of South Africa and to deliver on these important goals which enables and unleashes us to take on these important tasks. With the right support, we are ready to rise to the challenges and opportunities presented.

Ms Nomsa Chabeli
Group Chief Executive Officer



SABC across different platforms as it adapts to the evolving media and broadcasting landscape.

STRATEGIC OVERVIEW

The SABC has recently updated and set out its Strategy and Corporate Plan to align with the strategic priorities set by the seventh administration of the Republic of South Africa and to take account of the significant changes experienced in the organisation's context, both internal and external.

In a fast-changing world of misinformation, disinformation and fake news no capable state can exist without an independent, trusted and respected source of information and news. The SABC has played this role for almost a hundred years and will continue to do so into the future through its diverse portfolio of radio stations, linear television channels, streaming and video services, as well as its portfolio of social and digital media platforms. The Corporation is immensely proud of the role that it plays to educate, entertain and inform, and of the fact that there is no other media house in South Africa able to reach the same range of diverse audiences, at scale and in their own mother tongues, as the SABC.

Despite its challenges, financial and otherwise, the SABC remains the primary, trusted source of entertainment, news, education and current affairs programming for the bulk of the South African population, in urban and rural areas and increasingly beyond the country's borders through the internet. Universal access to information and entertainment is a right enshrined in the South African Constitution and it is for that reason the Corporation will continue to strive for ways to mitigate the harmful impact of ASO on South Africans. Over the past year ASO has once again been delayed and the organisation looks forward to working with all relevant stakeholders to ensure that alternatives are in place, enabling viewers and listeners to continue accessing news, entertainment and information without interruption.

The evolving media and broadcasting landscape has compelled public broadcasters to reconsider their core purpose and the frameworks within which they fulfil their mandate. Broadcasting now operates within a broader, integrated digital and physical media ecosystem. Social media platforms like TikTok and YouTube have rapidly become the preferred channels for young audiences to consume content. Meanwhile, traditional linear television is increasingly supplemented and complemented by streaming services and other video-sharing platforms. Today's audiences have more choices than ever before regarding how, when and where they access the content they want.

The challenge for public broadcasters is to identify their niche and deliver content that is not only relevant to their mandate but also accessible through the audience's preferred technologies and engaging enough to effectively capture and retain attention. This shift has prompted the SABC to strategically position itself as a public service media entity rather than just a public broadcaster. South Africans are increasingly turning first to SABC's social media channels, including Facebook and Instagram, for the latest news, followed by the SABC's websites and streaming services. While this trend presents significant opportunities for public broadcasters,

it also poses the challenge of investing proactively in relevant technology and content, as well as identifying sustainable funding sources to support these investments.

Traditional commercial advertising has provided an important source of funding for public broadcasters. However, the net effect of the growth of media across channels, platforms and applications is that advertising inventory has grown exponentially, setting up a highly competitive marketplace for advertising spend. The SABC continues to strengthen its ability to compete in this marketplace and to build a new, fit-for-purpose commercial capability. This has required serious introspection, the restructuring of sales teams and the development of new operating models. These developments should prove beneficial to the SABC in the coming year.

Commercially navigating the challenges and opportunities created by an ever-changing media landscape has required the SABC to also rethink the required competencies of its people. This has led to long term plans to acquire and develop new skills and competencies including digital marketing and digital content curation within the SABC workforce. Re-skilling and upskilling are increasingly a competitive necessity as opposed to just being strategically desirable. In an environment of financial constraints and austerity this is increasingly difficult but has received and will continue to receive a clear focus and allocation of resources, wherever possible.

In a multichannel, multiplatform world, increased attention is being paid to the lifetime value of content. In the past video content was usually flighted once before being archived. In today's world, intellectual property (IP) and content can increasingly be repurposed, re-engineered through AI, used across linear, streaming and third-party channels and thereafter sold-on for use by other broadcasters and media houses. The SABC will increasingly leverage its catalogue of iconic and newly commissioned content and amortise it across the content lifecycle. This will ensure an optimised return on investment to enable different audience segments to consume content according to their preferences and lifestyles.

A multichannel, multiplatform media world also requires changes in the way the SABC is managed and operated. The organisation is constantly striving to breakdown the silos and walls between divisions and departments and to ensure that its people collaborate in cross-functional teams and other structures to optimise its collective wisdom and impact. This requires significant cultural changes as well as changes in operational models and practices. This will continue to receive attention as the SABC moves forward.

BUSINESS MODEL



MANDATE:



Inform



Educate



Entertain



MIXED FUNDING MODEL:



COMMERCIAL REVENUE:

1. Advertising
2. Sponsorships
3. Sale of Content and Services



FEES:

TV Licence Fees



PUBLIC FUNDING:

Government Grants



ALTERNATIVE:

1. Innovative Products and Solutions
2. Licensing and Merchandising of Branded Content
3. Retransmission Consent Fees



KEY PRINCIPLES



UNIVERSAL ACCESS: Ensuring content is available to all, regardless of geography or income.



EDITORIAL INDEPENDENCE: Governance structures are designed to maintain distance from government or commercial interests, protecting the integrity of programming.



COMMUNITY SERVICE: Plan and structure content that educates, empowers and reaches underserved audiences.



MISSION-DRIVEN CONTENT: Programming is evaluated based on its contribution to informing, educating and entertaining the public, rather than commercial success alone.

OUR PERFORMANCE



SABC cultural music activations promote and preserve South African heritage and talent, showcasing our diverse genres and languages.





SABC's TV licence campaign, educating the public about the value it brings to their screens.

SITUATIONAL ANALYSIS

The past year has been challenging for the SABC as the economy remains sluggish with little or no real economic growth experienced. This lack of real growth has put households, businesses and the fiscus under considerable pressure. The fiscus in particular has been constrained as government tax income has not aligned with the demand for public goods and services. Within the competing priorities of a developmental state, this has meant that the needs of the SABC have not been accorded the same priority as other social programmes and infrastructure requirements. Projections of improved economic growth to 2027 offer some glimmer of hope although the uncertain, volatile global economic outlook, bedevilled by the prospect of trade wars, have in recent months seen this optimism diminish.

Although households have faced pressure with most wage increases falling below inflation, reductions in the repo rate have provided some relief. The rate peaked at 8.25% in May 2024 before being lowered to 7.50% by the end of January 2025. This pressure on household spending impacts both the marketplace and the budgets of advertisers, as well as the likelihood of households paying licence fees. More affluent viewers continue to migrate to online streaming and there is a general perception that licence fees do not need to be paid as viewers are 'not watching SABC'. This has contributed to high levels of licence fee evasion and to a wide-spread consensus that the current licence fee regime lacks validity and legitimacy in the eyes of the public.

The year 2024 will be recognised as a watershed year for the adoption of AI as its usage has become increasingly ubiquitous and mainstream. In the media sector AI is ever more being used to decrease production cost and to reduce the cycle time for the creation of content. Once again however, the shadow side of AI and its usage to create fake news and plagiarise the intellectual property of creatives and news organisations remains a cause of deep concern.

Service Delivery and Organisational Environment

The SABC continues to deliver on both its commercial and public interest mandates, despite the many challenges experienced in terms of its financial sustainability. It has continued to invest in new, innovative technology and digital platforms, although the rate of investment has had to be curtailed and many key initiatives have had to be delayed.

Over the past year, the SABC has enjoyed many successes including an exceptional coverage of the national elections, a resurgence in radio listenership and the re-launch of SABC+ with over 800 000 registered users. However, no public media entity can continue to offer a range of public service offerings, including mother tongue radio stations and widespread coverage of significant sports events and events of national importance, without the necessary financial investments being made. Over the past year, the SABC has continued to make representations to government to

fund its public service mandate and to make the necessary changes to legislation to enable the SABC to become financially sustainable.

This has unfortunately been to no avail as the SABC Bill has been withdrawn from Parliament and there is uncertainty over when it will be revised and resubmitted. This uncertainty weighs on the SABC and constrains its ability to finance strategic and operational imperatives. These include the replacement of aging and obsolete infrastructure, the acquisition of new digital technologies and the necessary investment in compelling content. The organisation will continue to work with its Shareholder to find solutions to ensure the SABC's financial sustainability, as well as to guarantee that the SABC remains relevant and meets the needs of the country and its citizens.

Beyond entertainment, sports, news and current affairs remain important foundations for the SABC's public service content offering. Financial constraints on the acquisition of sports rights have forced the Corporation to be more selective, deliberate and innovative in its dealings with rights holders. Strategic partnerships based on value sharing have allowed the organisation to maintain its focus on key sporting events and codes, and it will continue to do so going forward. The SABC will also focus on optimising the contribution of its News and Current Affairs division as it continues to provide in-depth coverage of events at national and regional levels.

During the past year, the SABC has attracted several talented new executives to fill vacancies in Human Resources and Marketing, and has internally filled key positions such as the COO position. The organisation has also continued to strengthen the functioning of its Exco leadership team and built new capabilities in innovation and strategic programme management which are mission critical to its future success.

In the coming year, the SABC will launch a major initiative to align employees with the organisation's strategy and future vision, while simultaneously enhancing employee engagement. The SABC is committed to the people, employees and independent contractors who continue to add exceptional value.

DELIVERY ON PREDETERMINED OBJECTIVES

This report contains the annual performance of the SABC for financial year (FY) 2024/25. This performance has been audited by Group Internal Audit.

OUTPUT	OUTPUT INDICATOR	ANNUAL TARGET	ACTUAL PERFORMANCE	COMMENTS
FINANCIAL SUSTAINABILITY				
Goal 1: A Financially Sustainable SABC				
OUTCOMES: Financial sustainability – funding, at least twelve months, covering both opex and capex required – based on realistic projections				
Revenue and expenditure managed in accordance with budgeted projections	1. Net profit before interest and tax ratio (%)	(4%)	(5%)	Reasons for the revenue performance include vacancies in key sales roles, sub-optimal Sales structure, depressed television audience share, strong market competition and a tough economic environment Sales structure and capabilities will be strengthened further to align with the newly developed structure and operating model. Fresh content, scheduled for introduction throughout the coming financial year, supported by strong marketing, is expected to result in improved television audiences
Working capital management maximised in response to operating environment	2. Average creditors' payment days*	60	82	Constrained cash position of the Corporation explains the actual performance Stringent working capital remains in place, while efforts are underway to improve the overall revenue performance of the organisation
	3. Average debtors' collection days	48	35	Target achieved
* Calculation excludes creditors where a longer payment period has been negotiated, and payments for signal distribution				
CONTENT AND AUDIENCES				
Goal 2: A SABC that Consistently Delivers Public Value				
OUTCOMES: To consistently deliver public value to all South Africans through a unique portfolio of platforms and devices				
Celebration of national days on an intercultural basis, fully inclusive of all South Africans promoted on relevant channels and platforms	4. Number of national days covered on television, radio and digital platforms	7	7	Target achieved
Sports events of national importance broadcast	5. Number of national sports of public interest broadcastt	6	10	Target achieved
Number of adult listeners on SABC radio stations maintained	6. Average number of adult listeners on SABC radio stations per 7-day period	PBS: 23.5m	24.2m*	Target achieved
		PCS: 5.0m	5.9m*	Target achieved
* Reported performance is based on the latest available BRC RAMS data. This is from the BRC RAMS Jan22-Dec23 Report. There has not been another release since. The next full release of RAMS data is expected in Q2 2026.				
Goal 3: A SABC that is the Preferred Broadcaster				
OUTCOMES: SABC a preferred broadcaster – audiences and content creators				
Increase in SABC+ audience	7. Number of registered users of SABC+	500 000	846 973	Target achieved
Share of screen ratings on FTA television channels protected	8. Primetime share of television screen ratings (%)	SABC 1: 20%	16%	Lack of strong competitive content in key slots resulted in below target audience share performance To improve performance, the introduction of key strong local content is scheduled from April 2025
		SABC 2: 5%	3%	A high repeat ratio and lack of fresh strong local properties explains the achieved performance Replacement of Muvhango and introduction of the 7de Laan replacement, scheduled for 2025, are expected to result in improved audience share
		S3: 2%	2%	Target achieved
Popular television content delivered across all platforms	9. Number of SABC TV programmes in the national linear and direct-to-home (DTH) Top 30	16	20	Target achieved
SABC – preferred commissioner of local content	10. NPS score for content producers established	Baseline NPS score for television content producers	Baseline score for content producers established: NPS = +5	Target achieved
Goal 4: A Trusted Broadcaster that Enjoys Public Confidence				
OUTCOMES: A trusted broadcaster that enjoys public confidence				
Healthy, vibrant SABC brand	11. SABC Brand Health Index measurement established	Baseline Brand Health Index score	Baseline Brand Health Index Score: 64%	Target achieved

OUTPUT	OUTPUT INDICATOR	ANNUAL TARGET	ACTUAL PERFORMANCE	COMMENTS
PLATFORMS AND DIGITAL TRANSFORMATION				
Goal 6: A Digitally Transformed Broadcaster				
OUTCOMES: A digitally transformed broadcaster				
Progress in implementing the SABC digital transformation strategy	12. Percentage of planned milestones achieved	75%	0%	Limited skillset in the internal team to resolve the issues identified during demo sessions of some internally developed websites and mobile applications. An appointed panel of service providers will resolve the identified issues and develop the outstanding websites and mobile applications SAMS project experienced some system challenges and revenue leakage and had to be temporarily rolled back. A new programme manager was appointed to re-align project timelines and project strategy and drive the re-launch Though the MCR project went live during Q4, installation is yet to be completed. Installation will be completed during Q1 of the new financial year
SABC content archives digitised in the appropriate format to be used and commercially distributed	13. Number of hours of TV content digitised	60 000	66 997	Target achieved
IT Security – intrusion prevention	14. Maximum system downtime due to cyber security breach (hrs)	4 hours	0 hours	Target achieved
OUR PEOPLE				
Goal 7: Strategic Readiness of SABC People				
OUTCOMES: SABC People, ready and able to successfully execute the SABC strategy				
Workforce plan implemented	15. Number of milestones achieved in the implementation of the workforce plan	3	0 (the critical and scarce skills portion was completed, as well as the draft workforce plan framework)	The target was set when the initial strategy was developed. During the year a deeper analysis of the underlying challenges necessitated a change in the course of action Implementation of this item was therefore deferred to focus on urgent issues in human resources management to baseline the output of the function relative to current business needs
Highly engaged people and an enabling culture and mindset established	16. Employee Engagement score established	Baseline Employee Engagement score	Baseline Employee Engagement: 17%	Target achieved
Cohesive, high-performing Exco Team	17. Executive Team Performance score established	Team Effectiveness Baseline Score established	Team Effectiveness Baseline Score: 15.92	Target achieved
RESEARCH AND INNOVATION				
Goal 5: An Innovative Broadcaster, Informed by Research				
OUTCOMES: An innovative broadcaster, informed by research				
Establishment and evolution of an innovation capability	18. Milestones achieved in establishment of a formal innovation capability	Innovation Strategy, encompassing desired innovation capability model developed	Innovation Strategy developed and approved	Target achieved
Audience/platforms decisions informed by research	19. Number of strategic research projects completed	Five strategic research projects completed	Five strategic research projects completed • Thobela FM • RSG FM • ASO impact • Sales Brand Health Tracker • Audience segmentation	Target achieved
SOUND GOVERNANCE – PARTNERSHIPS				
Goal 8: Well Governed SABC				
OUTCOMES: A well governed SABC				
Resolution of external audit findings	20. Percentage of previous year's Auditor-General findings resolved	85%	92%	Target achieved
Healthy, productive strategic partnerships	21. Number of strategic partnership agreements/MOUs signed	5	6	Target achieved



SUMMARY OF FINANCIAL INFORMATION

by the Acting Chief Financial Officer

“An account of stewardship
must always be rendered.”

- Plato

Accountability lies at the heart of both sound financial management and a vibrant democracy. For the SABC, financial reporting is not only about compliance—it is about demonstrating responsibility for the resources entrusted to us and reinforcing public confidence in our stewardship. By upholding transparency and accountability, we ensure that the Corporation remains a credible institution that serves the democratic needs of all South Africans

Performance Highlights

Managing financial resources amongst the competing needs and still delivering on the mandate as a public broadcaster is the Corporation's primary objective.

	31-Mar-24	31-Mar-25	% Change
Total Revenue	5 084	5 152	1.34%
Public Broadcasting Services	4 370	4 369	(0.02%)
Public Commercial Services	714	783	9.63%
Operating loss before interest	(192)	(283)	(47.19%)
Public Broadcasting Services	(281)	(428)	(52.26%)
Public Commercial Services	89	145	63.23%
Loss for the year	(198)	(253)	(28.08%)

The SABC commercial services showed a 9.63% growth in revenues, outperforming the market and generating a profit before interest of R145m. However, the huge cost of the public mandate continues to weigh heavily on the SABC in the absence of an appropriate public service funding model.

Summary Income Statement

	2022	2023	2024	2025	FY2025 vs FY2024
Revenue	5 068	4 666	5 084	5 152	1.34%
Advertising revenue	3 078	2 646	2 835	2 782	-1.85%
Sponsorship revenue	664	718	823	758	-7.88%
Licence fees	815	741	687	758	10.41%
Other revenue	510	561	740	853	15.39%
Expenses	(5 326)	(5 493)	(5 277)	(5 435)	3.01%
Amortisation of PFSR	(1 359)	(1 348)	(1 186)	(1 129)	-4.79%
Amortisation and depreciation of software and PPE	(123)	(143)	(141)	(131)	-6.88%
Broadcast costs	(314)	(406)	(416)	(449)	7.79%
Signal distribution and linking costs	(726)	(683)	(686)	(717)	4.56%
Employee cost *	(2 009)	(2 001)	(1 914)	(1 908)	-0.29%
Other expenses	(795)	(913)	(934)	(1 101)	17.89%
EBIT	(258)	(827)	(192)	(283)	47.19%
Finance income - net	57	26	(9)	30	-443.31%
Taxation	-	54	3	-	-100.00%
Loss for the year	(201)	(746)	(198)	(253)	28.08%

*Note: The figures reported in FY 2023 were restated.



Behind the scenes with S3's Expresso presenters.

Financial Context

The South African economy is showing gradual signs of recovery, underpinned by easing inflation and a more accommodative monetary policy stance. Declining interest rates have supported household consumption, which is a key driver of advertising demand. However, fiscal pressures at national government level continue to delay the finalisation of a sustainable funding model through the SABC Bill and have constrained our ability to secure a recapitalisation from the Shareholder. Revenue growth remains modest, reflecting the subdued economic environment, though improved electricity supply and reduced loadshedding have supported consumer sentiment and helped us retain audiences across our platforms.

Against this backdrop, management has prioritised disciplined liquidity and working capital management. Our financial frameworks are focused on defending and growing revenue across core television and radio platforms, while minimising disruption to key revenue-generating properties. Access to long-term debt markets remains challenging, with capital expenditure of R162 million for the year significantly below the R3.2 billion required to fully support strategy execution. Nonetheless, we continue to pursue capital-raising initiatives in the market and through engagements

with the Shareholder, with several processes approaching conclusion and showing encouraging prospects.

Balancing the responsible management of scarce financial resources with delivery of our public service mandate requires difficult trade-offs and a clear alignment of strategic and operational priorities. Our results for the year reflect the pressures of a constrained operating environment, but also the resilience of the SABC in adapting to technological shifts, evolving audience behaviours, and the demands of a rapidly changing media landscape

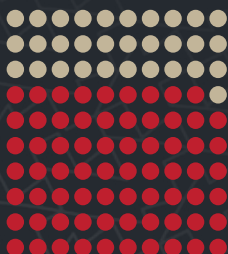
Operating Performance Review

The SABC remains one of the most commercially dependent public broadcasters globally, with advertising, sponsorship, and content sales accounting for 80% of total revenue in FY2025. The cost of delivering the public service mandate is estimated at R2.1 billion annually. Licence fees and government grants funded approximately 50% of this obligation in FY2025 (FY2024: 44%), with the unfunded balance absorbed through the Corporation's commercial operations.

The sources of revenue and their relative contribution to overall revenue are shown below.

REVENUE BREAKDOWN

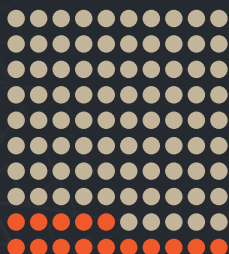
68.7%



Advertising and Sponsorship

This represents revenue earned by the Corporation for advertising and sponsorship services provided competing in the market.

14.7%



TV License Fees

This represents license fee income collected.

5.8%



Government Grant

This represents revenue provided by the government to the SABC for services such as Channel Africa, Parliamentary Services and other incidental services.

10.8%



Sales - Content and Services

This represents revenue earned by the Corporation from services such as the sale of content rights, outside broadcasts, and other technical services provided.

FINANCIAL SUMMARY

SABC's performance in terms of its key financial metrics of success

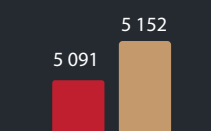
REVENUE R5.152m

Target achievements **-20%**

Change over last year **1.3%**

1.3% ↑

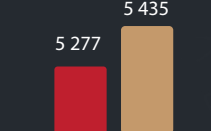
Revenue growth from prior year



Revenue (R'm)

3.0% ↓

Expenditure grew marginally



Expenditure (R'm)

47.2% ↓

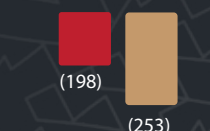
Loss before Interest and Tax worsened



EBIT (R'm)

28.1% ↓

Loss for the year deteriorated YoY



Loss (R'm)

■ 2024 ■ 2025

LOSS R253.3m

Target achievements **75%**

Change over last year **-28%**

Year on year performance changes



Net Profit Margin **-4.9%**

Total Debt-to-Equity Ratio **2.6**

Return on Equity (ROE) **-14.6%**

PROFITABILITY AND REVENUE

Despite ongoing revenue initiatives and strict cost controls, the Corporation reported a net loss of R253.3 million for FY2025 (FY2024: R197.8 million), representing a 28% deterioration in operating results year-on-year. Revenue grew by a modest 1.3%, while expenditure increased by lower than inflation at 3.0% over the prior year. Revenue growth continues to be constrained by limited investment in content and infrastructure necessary to drive the strategy. Expenditure growth remained below inflation, reflecting disciplined cost management; however, the net profit margin declined by 26% compared to FY2024.

Advertising revenue declined by 1% in FY2025, following 6% growth in the prior year, reflecting intensified competition in the industry and the pricing pressures faced to retain market share. Sponsorship revenue decreased by 8% (FY2024: +15%) in part due to the Corporation's constrained ability to invest in content that attracts competitive viewership. The structural issues to sharpen the sales team delivery and execution in the market are being attended to, through the implementation of a redesigned and fit for purpose sales team structure.

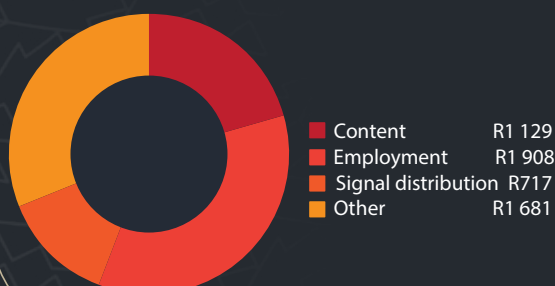
Television licence fee revenue increased by 10% (FY2024: -7%), supported by improved performance from debt collection agencies, the onboarding of additional agencies, and stronger renewal and GIS collections.

The broader media industry continues to experience a structural shift in advertising spend from traditional linear platforms to digital and streaming platforms such as Google, Facebook and TikTok. While SABC audiences have similarly migrated, monetisation of this shift remains a challenge. SABC+ and the Corporation's participation on third-party digital platforms made a modest contribution to revenue during the year, with management focused on scaling this contribution going forward.

Despite revenue pressure, both Video Entertainment (VE) and Radio delivered operating profits in FY2025. VE profit declined by 1% year-on-year, while Radio recorded a profit of R829 million 7% growth year on year. Government funding increased by 31.3% to R297 million.

EXPENDITURE BY CATEGORY - FY25

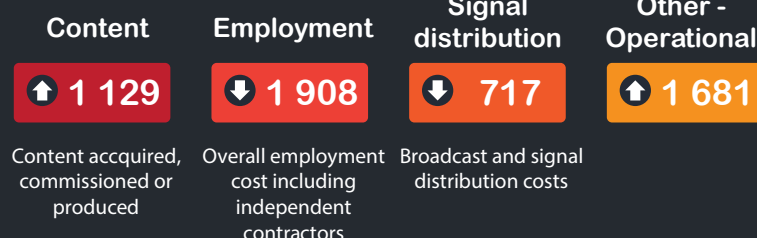
Operations Cost Drivers (R'm)



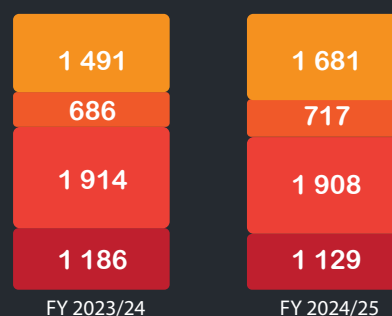
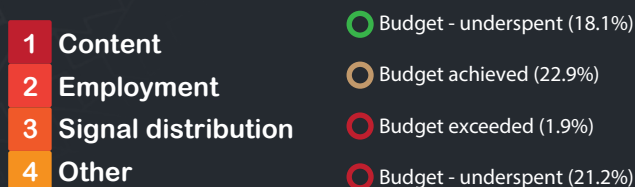
Expenditure by Type (R'm)

3% ↑

All other costs



Shifts in Expenditure (R'm)



EXPENDITURE

SABC's primary cost drivers are content, employment and signal distribution which contribute approximately 70% of total expenditure.

Employment costs remained relatively flat due to natural attrition and minimal salary increases, whilst vacancies remained consistent year on year. Signal distribution costs increased in line with contractual annual price escalations.

Financial Viability

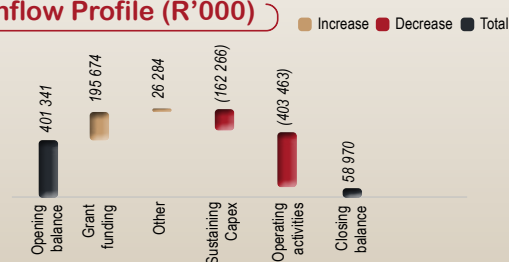
The Corporation continues to disclose material uncertainties regarding its going concern status. The Corporation is no longer technically insolvent, with net assets of R1.739 million following a change in accounting policy for land and buildings from a cost to revaluation model, reflecting the current market value of these properties. Nevertheless, the Corporation's financial position remains constrained, with key considerations as follows:

- Recurring negative operating cash flows continue to pose a liquidity risk. Cash used in operations increased to R426 million in

FY2025 (FY2024: R166 million), representing a R261 million rise year-on-year. This was driven by increased disbursements to settle signal and distribution costs.

- The cash balance as of 31 March 2025 declined to R59 million (FY2024: R401 million). The Corporation relies solely on cash generated from operations to fund activities and does not currently have access to long term debt or working capital facilities. Rigorous cash management is applied to meet creditor obligations and ensure continuity of critical services.

Cashflow Profile (R'000)



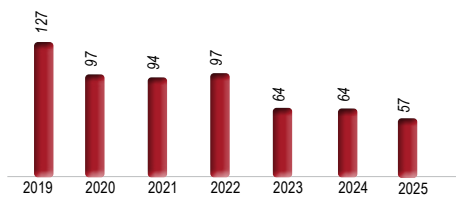
Audit Outcomes

For the second consecutive year, the Corporation achieved a significant milestone by obtaining an unqualified audit opinion. The only matters noted relate to compliance with legislation, which the Corporation continues to strengthen and manage.

Historically, SABC has focused on reinforcing its control environment and addressing legacy financial irregularities. This achievement reinforces confidence in the Corporation and is further supported by the positive reception of SABC's Corporate Strategy and the executive team's strong performance over the past year.

The number of findings at 57 (63 for both FY2024 and FY2023), reflects a 10.9% reduction in findings on FY2024 and a 55.1% decrease since FY2019. It is also important to note that 58.0% (FY2024: 18.8%) of the findings raised are administrative in nature (matters that do not have a direct impact on the audit outcome or a significant impact on auditee performance but were communicated to assist with improving processes and mitigating risks).

Audit Findings

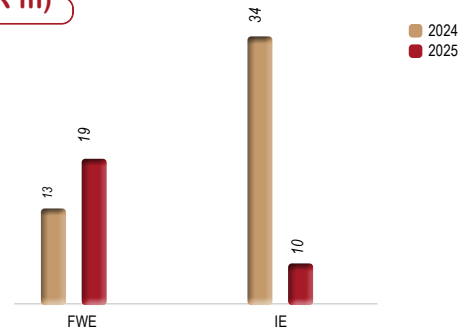


Compliance with Laws and Regulations

The Corporation complies with National Treasury Instruction 4 of 2022/2023 on PFMA Compliance and Reporting Framework which was effective from 3 January 2023. Reported In year IE decreased by 95% over the 5-year period. Based on the trends observed and the initiatives to date it is evident that there has been significant improvements in the Supply Chain Management control environment over the past 6 years

In year movement for FWE showed significant increase of 48.05% (FY24: decrease of 20.59%). The main contributors were content impairment and the recoveries taking place. Disclosures of irregular, fruitless, and wasteful expenditure in accordance with the National Treasury's PFMA Compliance and Reporting Framework can be found below.

IFWE (R'm)



PFMA COMPLIANCE REPORTING

Disclosures of irregular, fruitless and wasteful expenditure in accordance with the National Treasury's PFMA Compliance and Reporting Framework.

A) RECONCILIATION OF IRREGULAR EXPENDITURE	2024/25	2023/24	2022/23	2021/22
	R'000	R'000	R'000	R'000
Opening balance	3 255 432	3 254 242	3 229 179	3 256 811
Prior period error	-414 746.00			-62 178
As restated	2 840 686	3 254 242	3 229 179	3 194 633
Add: Irregular expenditure confirmed	10 322.00	34 490	62 615	99 011
Less: Irregular expenditure condoned	-289 264.00	0	-17 814	-46 199
Less: Irregular expenditure not condoned and removed	-68 000.00	-33 300	-19 738	-18 266
Less: Irregular expenditure irrecoverable			-	-
Less: Irregular expenditure not recovered and written off			-	-
Closing balance	2 493 744	3 255 432	3 254 242	3 229 179

B) RECONCILING NOTES TO THE ANNUAL FINANCIAL STATEMENT DISCLOSURE	2024/25	2023/24	2022/23
	R'000	R'000	R'000
Irregular expenditure that was under assessment	2 406 000.00	662 602.97	-
Irregular expenditure that relates to 2023/24 and identified in 2024/25	-	-	-
Irregular expenditure for the current year	10 322.00	35 064	62 615
Total	2 416 322.00	697 667	62 615

C) IRREGULAR EXPENDITURE UNDER ASSESSMENT, DETERMINATION, AND INVESTIGATION	2024/25	2023/24	2022/23
	R'000	R'000	R'000
Irregular expenditure under assessment	178 245.00	2 406 000	662 603
Irregular expenditure under determination	2 885 230.00	3 255 432	3 254 242
Irregular expenditure under investigation	-	-	-
Total	3 063 475	5 661 432	3 916 845

Non compliance for transactions worth R178.245m (R2.4bn 2023) were placed under assessment, these figures were not included in the IE note as the IE is not confirmed yet.

Determination tests are currently underway for irregular expenditure incurred, consequence management has been completed for some of the transactions. No IE has been placed under investigation as no potential fraud was identified.

D) DETAILS OF THE CURRENT AND PREVIOUS YEAR IRREGULAR EXPENDITURE CONDONED	2024/25	2023/24	2022/23
	R'000	R'000	R'000
Less: Irregular expenditure condoned	-	-	17 814
Total	-	-	17 814



The Sales division hosting various business partners to encourage them to advertise with the SABC, which included tours of the facilities and interaction with talent.

E) DETAILS OF CURRENT AND PREVIOUS IRREGULAR EXPENDITURE REMOVED				
	2024/25	2023/24	2022/23	
	R'000	R'000	R'000	
Less: Irregular expenditure condoned	-	33 300	19 738	
Total	-	33 300	19 738	
F) DETAILS OF CURRENT AND PREVIOUS YEAR IRREGULAR EXPENDITURE RECOVERABLE				
	2024/25	2023/24	2022/2023	
	R'000	R'000	R'000	
Irregular expenditure recovered	-	-	-	
Total	-	-	-	
G) DETAILS OF CURRENT AND PREVIOUS YEAR DISCIPLINARY OR CRIMINAL STEPS TAKEN AS A RESULT OF IRREGULAR EXPENDITURE				
	2024/25	2023/24	2022/2023	
	R'000	R'000	R'000	
Action taken against officials as a result of IE incurred	-	-	-	
Total	-	-	-	
H) RECONCILIATION OF FRUITLESS AND WASTEFUL EXPENDITURE				
	2024/25	2023/24	2022/23	2021/22
	R'000	R'000	R'000	R'000
Opening balance	60 395	149 566	150 047	199 739
Prior period error	-	(20 115)	(9 952)	(5 494)
As restated	60 395	129 451	140 095	194 245
Add: Fruitless and wasteful expenditure confirmed	19 294	13 346	16 066	10 922
Less: Fruitless and wasteful expenditure condoned	-	(82 379)	-	(54 898)
Less: Fruitless and wasteful expenditure not condoned and removed	-	-	-	-
Less: Fruitless and wasteful expenditure recoverable	(58)	(23)	(6 595)	(222)
Less: Fruitless and wasteful expenditure not recovered and written off	-	-	-	-
Closing balance	79 631	60 395	149 566	150 047
I) RECONCILING NOTES TO THE ANNUAL FINANCIAL STATEMENT DISCLOSURE				
	2024/25	2023/2024	2022/2023	
	R'000	R'000	R'000	
Fruitless and wasteful expenditure that was under assessment	-	-	-	
Fruitless and wasteful expenditure that relates to 2023/24 and identified in 2024/25	20	328	-	
Fruitless and wasteful expenditure for the current year	19 273	13 019	16 066	
Total	19 294	13 346	16 066	
J) FRUITLESS AND WASTEFUL EXPENDITURE UNDER ASSESSMENT, DETERMINATION, AND INVESTIGATION				
	2024/25	2023/24	2022/23	
	R'000	R'000	R'000	
Fruitless and wasteful expenditure under assessment	-	-	-	
Fruitless and wasteful expenditure under determination	-	80 414	159 518	
Fruitless and wasteful expenditure under investigation	12 005	-	-	
Total	12 005	80 414	159 518	
K) DETAILS OF THE CURRENT AND PREVIOUS YEAR FRUITLESS AND WASTEFUL EXPENDITURE CONDONED				
	2024/25	2023/24	2022/23	
	R'000	R'000	R'000	
Less: Fruitless and wasteful expenditure condoned	-	119 522	-	
Total	-	119 522	-	
L) DETAILS OF CURRENT AND PREVIOUS FRUITLESS AND WASTEFUL EXPENDITURE REMOVED				
	2024/25	2023/24	2022/23	
	R'000	R'000	R'000	
Less: Fruitless and wasteful expenditure condoned	-	-	-	
Total	-	-	-	
M) DETAILS OF CURRENT AND PREVIOUS YEAR FRUITLESS AND WASTEFUL EXPENDITURE RECOVERABLE				
	2024/25	2023/24	2022/2023	
	R'000	R'000	R'000	
Fruitless and wasteful expenditure recovered	58	23	6 595	
Total	58	23	6 595	
N) DETAILS OF CURRENT AND PREVIOUS YEAR DISCIPLINARY OR CRIMINAL STEPS TAKEN AS A RESULT OF FRUITLESS AND WASTEFUL				
	2024/25	2023/24	2022/2023	
	R'000	R'000	R'000	
Action taken against officials as a result of IE incurred	-	-	-	
Total	-	-	-	



PERFORMANCE INFORMATION BY PLATFORM

SABC NEWS AND CURRENT AFFAIRS

Compliance with the Mandate

The News and Current Affairs Division continued to fulfil its constitutional and statutory obligations with distinction during the 2024/25 financial year. Guided by the provisions of the Broadcasting Act, the SABC Charter and the Corporation's editorial policies, the Division remained steadfast in its mission to serve the public interest through the provision of independent, accurate and credible news and current affairs programming. News coverage was delivered across all platforms and in all 11 of the official spoken languages, ensuring accessibility, inclusion and national representation. The Division met this responsibility with diligence, providing diverse, multilingual content that reflected the voices and realities of all South Africans.

Throughout the reporting period, the Division demonstrated its commitment to promoting democracy and civic engagement by providing in-depth, impartial coverage of major national events. These included the 2024 National and Provincial Elections, the State of the Nation Address (SONA), the Budget Speech and ongoing parliamentary activities. The Division's focus on ethical journalism helped reinforce public trust and strengthened its standing as a credible and impartial voice in the South African media landscape.

Editorial Performance and Strategic Delivery

Despite the technological shifts affecting FTA broadcasting, the News Division continued to lead in editorial delivery, maintaining its position as a trusted news source in the country. Although the analogue switch-off remains a critical threat to FTA reach, a temporary legal reprieve during the reporting period allows SABC News to accelerate the transformation of SABC Lehae (a 24-hour news channel on SABC+) into a new live DTT news channel. This transition is critical for ensuring continuity in news delivery and access in the post-analogue broadcasting environment.

The Division ensured robust compliance with all editorial, regulatory and legal frameworks, including ICASA regulations and internal governance policies. The delivery of news content during the national elections was found to be 98% fair and balanced by Media Monitoring Africa (MMA), underscoring the Division's continued commitment to ethical journalism and democratic accountability.

Television Performance

SABC News maintained strong television audience performance across both FTA and satellite platforms. The Division's flagship bulletins, particularly the isiZulu and isiXhosa news broadcasts, continued to dominate viewership, reaching average daily audiences of three million and 2.7 million respectively. These bulletins remained among the top-rated news broadcasts in the country. Other news bulletins in Afrikaans, Sesotho, SeTswana, and English, ensured wide geographic and linguistic coverage.

In addition, the Current Affairs programming maintained a strong performance, with an annual average of 80% of the top 10 nationally ranked current affairs shows coming from the SABC. Landmark national events, including the 2025 Budget Speech, announcement of matric results and the 2025 SONA, were among the highest-performing broadcasts of the year showing significant public interest and viewer engagement. The strategic

scheduling and editorial planning behind these broadcasts ensured that audiences were provided with insightful, relevant and timely analysis.

Satellite Channel

The performance of SABC's satellite channels, particularly the SABC News Channel and the SABC Lehae Channel, marked a significant achievement in audience retention and platform diversification. The SABC News Channel remained a market leader in the satellite news market, averaging a 32% market share for the year. The channel achieved a stable daily reach of 780 000 viewers aged 15 years and older, with notable penetration in both the SEM 4-7 (404 000) and SEM 8-10 (369 000) market segments in the reporting period. The daily reach figures reflected the success of content strategies aimed at expanding reach among middle- and upper-income households. In addition, the high market share reflects a continued public appetite for in-depth, trustworthy content and it affirms the SABC's position as the country's leading source of news on the digital platforms.

The SABC Lehae Channel, broadcasting on the DTT platform, showed promising growth in viewership, recording an average daily audience of 195 000 viewers. Its emergence as a credible news platform further enhanced the SABC's reach and relevance in an increasingly competitive media ecosystem. The satellite strategy, anchored in content localisation, accessibility and real-time engagement, has proven to be a sustainable approach for future growth.

Radio

The Division continued to deliver on its promise of accessible, multilingual content through its extensive radio network. News bulletins were broadcast across all 19 of the SABC's public radio stations, reaching over 30 million listeners weekly. The stations offered news in all official languages, delivering localised, national and international content that resonated with diverse audiences across all nine provinces. Special investigative segments and in-depth current affairs programming expanded the space for civic dialogue, transparency, and democratic engagement - particularly in rural and township areas where radio remains the most trusted medium.

Digital and Online Platforms

Digital innovation was a core strategic focus in FY 2024/25. The SABC News website underwent a significant redesign, featuring a refreshed layout, improved branding and promotional content aimed at driving engagement. Despite some technical issues during high-traffic events, the website recorded a 13% increase in page views during the final quarter. Audience interest was driven by real-time breaking news and feature stories, with international traffic notably from the United States and Germany, indicating the SABC News' growing global relevance.

The SABC News app maintained a stable installation base of 160 000, with steady quarterly usage and played an important role in on-demand consumption. The app's role as a mobile newsroom provided audiences with accessible and real-time updates, enhancing the Division's multiplatform content strategy.



SABC News on air line up.

YouTube

The Division's video content strategy achieved exceptional results on YouTube. The main English-language SABC News channel grew its total views by 26% year-on-year, reaching over 308 million views. Subscriber numbers increased by 24%, rising to 2.85 million by the end of the reporting period, reaffirming the channel's leadership among local news broadcasters on digital platforms.

In addition to the English-language channel, regional language YouTube channels also recorded strong growth. At least four channels exceeded two million views each, with aggregate lifetime views across all channels reaching 1.48 billion. These figures compare favourably against competitors, including eNCA (965 million), News24 (582 million) and EWN (262 million), illustrating the SABC's digital advantage in scale and reach.

Podcasts

The OMNY audio platform recorded robust growth, with podcast downloads increasing by 290% year on year from 8 732 at the end of FY 2023/24 to 34 769 of the same period in FY 2024/25. Lifetime downloads reached 111 858 since October 2023. These figures reflect a significant shift in audience consumption habits, particularly among younger and urban listeners.

Podcast content was downloaded not only within South Africa but also internationally, with notable downloads from the United States, United Kingdom, Netherlands, Australia and the Democratic Republic of Congo, where 64 podcast downloads coincided with conflict coverage involving South African soldiers.

Social Media Performance

On social media, SABC News sustained growth across all major platforms. The SABC News X (formerly Twitter) account reached over three million followers in the final quarter of the period, maintaining high engagement and visibility. Facebook followers grew by 30%, while TikTok followers soared by a staggering 73%, reflecting the channel's strategic focus on younger audiences and dynamic content formats. Instagram increased by 3.5% to 88 036 followers, reaching 226 614 people at the end of the fourth quarter.

SABC+

On-demand viewership on the SABC+ platform also showed steady growth. News content views rose from 1.8 million in the third quarter to 2.2 million in the fourth quarter, while SABC Lehae content views increased from 141 111 to 147 227 over the same period. These figures reflected increased audience comfort with streaming news content and the SABC's ability to meet public demand for flexibility and accessibility. Plans are underway to launch phase 2 of the platform, which will include dedicated podcast channels and RSS-enabled feeds for key stories.

Highlights

ELECTION COVERAGE EXCELLENCE

A major highlight of the reporting year was the successful coverage of the 2024 National and Provincial Elections, which was a large-scale, multiplatform editorial project that showcased the Division's capacity for high-quality journalism, collaboration and technical execution. The Elections 2024 Project was a landmark collaboration across key divisions within the organisation, which demonstrated cross-divisional unity. De-

spite the complexity and scale, the project was successfully executed, supported by partnerships with the Independent Electoral Commission (IEC), the Council for Scientific and Industrial Research (CSIR) and media watchdogs that enhanced transparency and trust.

Coverage of the 2024 elections highlighted the Division's commitment to democracy through innovative, ethical journalism and public service. SABC News ensured citizens had access to accurate, impartial information at every stage of the electoral process, showcasing editorial integrity and technological innovation.

An integrated cross-platform strategy delivered extensive live coverage from polling stations, results centres and major political events. This approach, grounded in careful planning, multilingual inclusivity and high ethical standards, reinforced the SABC's reputation as South Africa's most trusted news source.

A key differentiator was the successful deployment of augmented reality graphics. This marked a new era in broadcast innovation for the Corporation, enhancing storytelling and deepening public understanding through real-time visualisation of complex electoral data. The technology investment aligned with broader strategic objectives to modernise news delivery and position the SABC as a leader in digital broadcasting.

Audience performance across platforms exceeded expectations with coverage that peaked at 2.6 million viewers, while high-performing programmes across SABC1, SABC2 and S3 consistently led in their respective time slots. Notably, SABC2's "Elections 30: Your Voice 2024" reached an average daily audience of 1.3 million.

Digital engagement was equally robust. The launch of SABC News Live on the SABC+ platform, alongside a dedicated elections website and strong performance on YouTube, Instagram, X and TikTok, enabled real-time updates and extended reach to younger, mobile-first audiences. The strategic shift to digital platforms particularly the transition of all 14 language-specific radio current affairs teams to podcasting, strengthened the SABC's position in the evolving media landscape.

The 2024 election coverage demonstrated the Division's effective governance, editorial work and commitment to public service. It also confirmed the SABC's role as a public broadcaster and key part of South Africa's democracy. The Division fulfilled its mandate and strengthened the organisation's position as an important voice in the country's democratic process.

INTERNATIONAL COLLABORATION AND THOUGHT LEADERSHIP

The Division participated in international initiatives, including the Public Media Alliance's "Responsible AI in News" workshop and contributed to the Competition Commission's Media and Digital Platforms Market Inquiry. These engagements reinforced SABC News' role in advocating for media independence, transparency and ethical innovation.

Looking Ahead: Strategic Imperatives

As the media landscape continues to evolve, the News and Current Affairs Division will prioritise digital innovation, audience diversification and content excellence, and the trend towards AI. Core objectives include the expansion of multilingual digital content, enhancement of podcast and video-on-demand (VOD) offerings. With a strong foundation in editorial performance, audience trust and institutional governance, the Division is well positioned to lead the SABC into the next era of public broadcasting.



SABC1's new telenovela Amalanga Awafani, launch.

VIDEO ENTERTAINMENT

SABC Video Entertainment experienced a decline in performance in the 2024/25 financial year compared to 2023/24. This decline was mainly driven by cash flow difficulties and the lack of compelling flagship content during primetime, which significantly affected the overall network performance. The introduction of a strong local drama on a competitor platform at 18:30 led to a decline in the network performance. In response, particularly to the drop in SABC1's ratings, a search was initiated for a telenovela to fill the 18:30 slot, with a launch planned for the last quarter of the fiscal year. *Amalanga Awafani* (Thata Machance) was identified as the suitable title, with its delivery scheduled for April 2025. Meanwhile, SABC2's schedule was revisited to maintain the mass market approach, focusing on core mass market content at 18:00 and 21:00.

SABC1 witnessed a notable decline in its audience engagement metrics. The average daily reach dropped from 9 334 115 to 8 533 190. Both primetime and daytime viewership shares saw a decrease, with primetime shares moving from 18.7% to 16.2% and daytime shares shifting from 9.6% to 8.9%. These changes offer valuable insights and create opportunities for strategic enhancements. They provide a strong foundation for innovative initiatives designed to strengthen audience connections and expand viewer engagement.

Within the adults 15+ segment, SABC1 commands approximately 66.7% of the top 30 programmes, while eTV accounts for around 33.3% of these positions.

During the same period, SABC2 experienced a decline in performance. Its average daily reach declined from 4 593 917 to 4 192 287. Primetime viewership shares dropped from 4.0% to 3.3%, while daytime shares saw a slight decrease from 3.6% to 3.4%. These figures reflect a modest downturn in the channel's audience presence, highlighting the need for revitalised programming and marketing strategies to strengthen its market position.

Contrary to its counterparts, S3 reported growth in audience metrics for 2024/25. The channel's average daily reach increased from 2 416 395 to 2 633 463. Primetime shares rose from 1.4% to 1.8% while daytime shares grew from 1.6% to 2.0%. These positive trends underscore S3's effective strategic planning and execution, resulting in enhanced content offerings and stronger audience engagement.

S3 successfully maintained a balanced budget by leveraging strategic partnerships and content deals that reduced amortisation costs while boosting audience performance. However, revenue remains low, and Monday to Friday primetime has yet to reach its full potential. The strategy to grow revenue through Afrikaans content faced challenges due to a lack of Afrikaans programming aligned with the channel's brand.

In 2024, Video Entertainment revised its content acquisition policy and protocols to adopt hybrid models and explore alternative acquisition strategies aligned with the evolving broadcast environment. The updated policy supports the implementation of innovative business models that align with the SABC's corporate objective and plans, enhancing Video Entertainment's agility in responding to market demands. These improvements position the division to adopt best practices in content acquisition, enabling faster turn around times and greater competitiveness.

The need to fund content has intensified due to the current landscape and the proliferation of content providers. Throughout the year under review, SABC identified and engaged key stakeholders, including the National Film and Video Foundation (NFVF), KZN Film Commission, Gauteng Film Commission and the IDC, to partner in acquiring fresh, compelling content.

Inhouse Productions

Video Entertainment successfully brought *Muvhango*'s post-production back inhouse, aligning with its vision to internalise as many key properties as possible. It has also begun exploring the possibility of bringing *Skeem Saam* inhouse. The first phase of this transition was completed successfully, with post-production operations internalised since November 2024. The full studio move is scheduled for completion by September 2025. Bringing these and other productions inhouse will help the business reduce costs previously spent on third parties. Additionally, Video Entertainment and Technology have strengthened their collaborative working relationship throughout this process.

SABC+

The biggest highlight for the SABC following the upgrade and relaunch of SABC+ in July 2024 was the rapid growth of the app, which reached 846 973 registrations by the end of the financial year. The platform relaunched with over 2 000 hours of content, including archive material and more than 1 000 hours of catch-up content from the streaming channels. Popular soaps such as *Skeem Saam* and *Uzalo* remained top performers, with live sports and pop-up channels also contributing significantly to the platform's growth.

The Video Entertainment team collaborated closely with other SABC departments to ensure timely content uploads and processing, including the management of pop-up channels. The Festive Channel was once again a standout success for Video Entertainment, running from 1 December 2024 to 19 January 2025. Additionally, an Afrikaans carousel was launched on the platform, celebrating the greatest Afrikaans content from the linear channels and VE's rich archives.

SABC+ continued supporting monthly and special day themes through content selection, as well as board promos and pop-up channels.

Monthly and Special Day Themes

TITLES	THEMED COLLECTION
August	
• Spyskaart S1 • The Hostess with Lorna Maseko • Motswako S19 • #wtftumi S1 • Going Up S1-S4	Women's Month: • Bedford Wives • Side Dish • Thandeka's Diary • Orange Coach • Rebounders
September	
• Roots S8 • Imizwilili S16 • Head Wrap S1 and S2 • Ezodumo	Heritage Month: • Emasisweni • Shaka Zulu • Afro Cafe
October	
• Kwakhala Nyonini S1-S3 • S'Gudi S'Naysi • Zola 7 • Bantu Hour • Mofereferere Lenyalong	Forever Green: (SABC Legacy Content) • Hlala Kwabafileyo • Bophelo Ke Semphego • Ifa La Kwa Mthethwa • Ubambo Lwami • Kwakhala Nyonini • Dick Sithole • Going Up
November	
• Velaphi • Mokgonyana Mmatswale • Mojo • Top Billing	November: (Male Skewed Content) • Classic Great PSL Matches • Father's Matter Series • Car Toque • Emzini Wezinsiwa



Cast of the popular drama Skeem Saam developed by SABC Education and broadcast on SABC1 and SABC+.

Performance Against Audience Targets

FY 23/24 VS FY 24/25		FY 2023/24		FY 2024/25	
		Target	Actual	Target	Actual
SABC1	Primetime	22%	18.71%	20%	16.20%
	Performance period	15%	12.45%	14%	11.18%
SABC2	Primetime	6%	4.07%	5%	3.32%
	Performance period	6%	3.76%	5%	3.34%
S3	Primetime	3%	1.47%	2%	1.85%
	Performance period	3%	1.60%	2%	1.94%

Source: Arianna

The performance review for SABC Video Entertainment linear platform highlights key areas for growth and improvement across fiscal years. In primetime ratings, SABC1 achieved 18.71% in FY 2023/24 against a 22% target, and adjusted to 16.20% in FY 2024/25, falling short of the 20% target. Performance period ratings also declined, from 12.45% in FY 2023/24 to 11.18% in FY 2024/25, remaining below the benchmark.

For SABC2, primetime ratings were 4.07% in FY 2023/24 and 3.32% in FY 2024/25, compared to targets of 6% and 5%, respectively. Performance

period figures showed a slight decrease from 3.76% to 3.34% over the same periods.

Notably, S3 demonstrated some progress; primetime ratings improved from 1.47% in FY 23/24 to 1.85% in FY 2024/25, while performance period ratings increased from 1.60% to 1.94%.

In summary, while challenges remain in meeting objectives, there are promising signs of improvement - particularly for S3.

SABC1 exceeded its annual target of having 16 programmes in the top 30 by delivering 22 of the most-watched programmes for the fiscal year, driven by the strong performance of its soaps and live soccer broadcasts. SABC2 secured a spot in the top 30, largely due to the Africa Cup of Nations qualifiers. However, overall standard audience performance for both channels remains below that of e.TV, primarily due to e.TV's consistent appointment viewing throughout the year. eTV maintains its lead as the top channel during both the Monday-to-Sunday performance period and primetime, thanks to its mass audience drivers - dramas airing from 17:30 to 22:00 - and a single news bulletin at 20:00.

Looking ahead, the introduction of new drama and fresh content planned for 2025/26 is expected to help SABC1 reclaim its position as the number one channel, with SABC2 projected to rise to third place nationally.

Top 30 Programmes via DSTV Bouquet

(includes terrestrial channels from 1 April 2024 to 31 March 2025)

DESCRIPTION (GROUPED)	CHANNEL	LEVEL 1	LEVEL 2/VAR	(R) AMR	AMR	TSUSHR	PEAK AMR (1MIN)	AVE. DAILY REACH
1 Uzalo	SABC1	Drama	Drama	12%	2 236 595	33.11%	2 855 234	2 559 464
2 Skeem Saam	SABC1	Drama	Drama	10.9%	2 032 571	28.15%	2 924 637	2 681 288
3 Generation the Legacy	SABC1	Soap Opera	Local	9.8%	1 828 601	26.28%	2 686 030	2 436 954
4 Betaway Prem: O Pirates vs M Sundowns	SABC1	Sport	Football (Soccer)	9.6%	1 783 695	29.72%	2 086 030	2 762 841
5 Betaway Prem: M Sundowns vs K Chiefs	SABC1	Sport	Football (Soccer)	8.9%	1 646 095	31%	2 086 381	2 528 988
6 Betaway Prem: M Sundowns vs O Pirates	SABC1	Sport	Football (Soccer)	8.7%	1 621 337	28.91%	1 909 108	2 620 588
7 House of Zwile	e.tv	Drama	Drama	8.7%	1 661 658	23.45%	1 963 736	1 962 549
8 Betaway Prem: K Chiefs sv M Sundowns	SABC1	Sport	Football (Soccer)	8.5%	1 585 136	27.58%	2 353 410	2 459 682
9 Isiha - The Enemy	e.tv	Drama	Drama	7.4%	1 368 687	26.75%	1 815 442	1 576 376
10 FIFA Africa World Cup Qualifier Nig vs SA	e.tv	Drama	Drama	7.4%	1 368 154	27.05%	2 027 786	2 571 429
11 MTN8 O Pirates vs Stellenbosh	SABC1	Sport	Football (Soccer)	7.1%	1 312 133	22.02%	1 568 395	2 488 007
12 Scandal	e.tv	Soap Opera	Local	6.4%	1 189 804	16.53%	1 623 809	1 447 488
13 Smoke and Mirrors	e.tv	Drama	Drama	6.4%	1 186 187	19.72%	1 835 097	1 444 877
14 Betaway Prem: O Pirates vs K Chiefs	SABC1	Sport	Football (Soccer)	6.4%	1 183 427	24.71%	1 855 445	2 249 769
15 Zulu News	SABC1	News	News	6.3%	1 168 722	17.18%	1 520 756	1 797 859
16 Nedbank Cup Final: M Sundowns vs O Pirates	SABC1	Sport	Football (Soccer)	6.3%	1 162 046	19.43%	2 577 881	2 105 588
17 Last Dance	SABC1	Movies	Drama	6.1%	1 138 585	22.50%	1 547 449	3 575 258
18 METRO FM Music Awards 2024	SABC1	Reality	Reality	6%	1 123 291	21.70%	1 564 089	1 742 132
19 CUFA Cup: M Gallants vs K Chiefs	SABC1	Sport	Football (Soccer)	5.9%	1 101 881	19.71%	1 250 770	2 030 279
20 Xhosa News	SABC1	News	News	5.9%	1 093 637	16.35%	1 398 142	1 543 759
21 Africa Cup of Nat Morocco'25 SA vs Congo	SABC2	Sport	Football (Soccer)	5.7%	1 049 333	14.96%	2 497 100	2 550 156
22 Total Energies CAF Afcon Q: Congo vs SA	S3	Sport	Football (Soccer)	5.5%	1 028 534	15.63%	1 664 466	2 187 881
23 FIFA World Cup 2026 African Q: SA vs Zim	SABC2	Sport	Football (Soccer)	5.5%	1 013 399	13.72%	1 454 214	2 105 160
24 Onesipho	Zee Zonke	Drama	Drama	5.0%	932 023	13.13%	1 325 175	1 111 515
25 Africa Cup of Nat Morocco'24 SA vs SSudan	SABC1	Sport	Football (Soccer)	5.0%	919 287	17.54%	1 312 695	1 577 217
26 MTN8 O Pirates vs SuperSport Uni	SABC1	Sport	Football (Soccer)	4.9%	918 930	14.42%	1 141 013	1 913 113
27 Skeem Saam - Repeat	SABC1	Drama	Drama	4.7%	876 403	22.70%	1 228 367	1 092 950
28 Nedbank Cup Final: O Pirates vs Baroka FC	SABC1	Sport	Football (Soccer)	4.7%	875 287	15.92%	1 067 333	1 624 719
29 Betaway Prem: M Galants vsK Chiefs	SABC1	Sport	Football (Soccer)	4.4%	824 511	13.83%	1 186 405	1 804 322
30 Uzalo - Repeat	SABC1	Drama	Drama	4.4%	823 095	22.90%	1 302 282	1 076 265

Source: Arianna

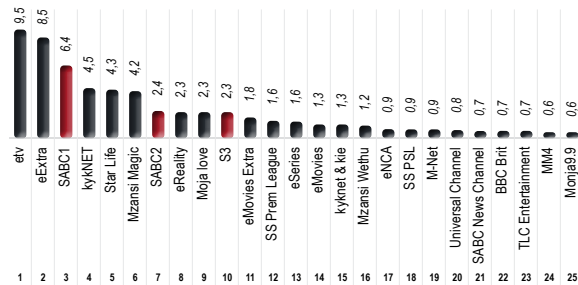


B'Dazzled number five on SABC+'s top 15 must watched programmes.

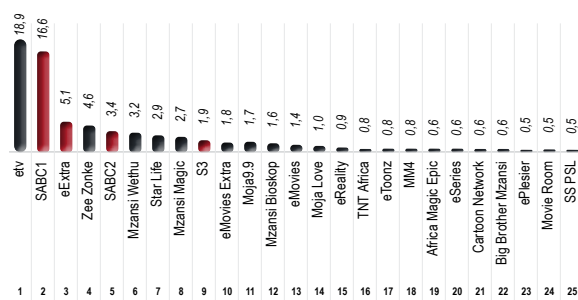
Top 25 Channels During Primetime

from Monday to Sunday

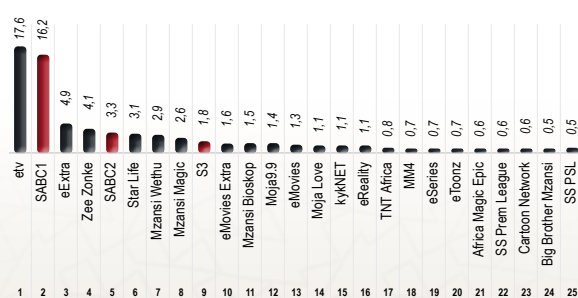
SEM 8-10



SEM 4-7



Adults 15+



SABC+ Video Entertainment Audience Report

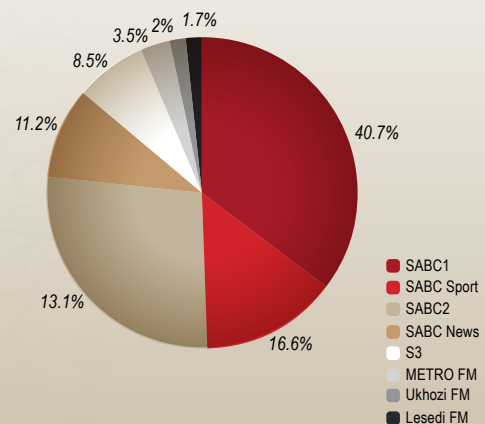
SABC+ Top 15 Most Watched Programmes

	SHOW NAME	SEASON	TOTAL VIEWS	UNIQUE VIEWS
1	Skeem Saam	Season 13	8 770 140	5 934 322
2	Uzalo	Season 10	1 601 113	1 105 291
3	Generations - The Legacy	Season 33	1 227 222	844 254
4	Muvhango	Season 26	908 837	638 608
5	B'Dazzled	Season 1	650 881	394 422
6	The Estate	Season 1	487 633	365 986
7	Ubambo Lwami	Season 1	345 539	248 393
8	7de Laan	Season 1	301 042	204 581
9	Uzalo	Season 11	295 842	197 459
10	Lesilo Rula	Season 1	245 630	178 044
11	Zone 14	Season 1	243 429	181 022
12	Emzini Wezinsizwa	Season 1	208 283	163 824
13	7de Laan	Season 2	197 296	133 139
14	Premier League	2024/25	174 869	131 096
15	Emzini Wezinsizwa	Season 5	167 285	127 234

SABC+ Live Channel

	LIVE CHANNEL	3 JUL-30 SEP 2024 (Q2)	1 OCT-31 DEC 2024 (Q3)	1 JAN-31 MAR 2025 (Q4)
1	SABC1	6 775 269	6 466 132	7 954 576
2	SABC Sport	3 172 550	1 460 436	1 305 350
3	SABC2	2 325 256	2 184 646	2 218 202
4	SABC News	1 822 662	1 730 699	2 101 052
5	S3	1 428 155	1 447 973	1 349 536
6	METRO FM	755 778	524 271	570 717
7	Ukhozi FM	319 759	361 272	381 004
8	Lesedi FM	271 746	289 964	359 737
9	Radio 2000	234 457	225 905	241 361
10	Umhlobo Wenene FM	228 268	244 799	271 965
11	SABC Lehae	177 501	132 839	139 523
12	Phalaphala FM	166 027	148 857	152 517
13	Thobela FM	155 593	150 106	165 111
14	Motsweding FM	153 954	166 352	180 123
15	Munghana Lonene FM	134 574	126 348	133 584
16	Ikwekwezi FM	133 365	139 286	155 037
17	SABC Education	122 141	75 934	74 687
18	RSG	98 087	81 850	89 229
19	SAfm	92 505	73 462	91 345
20	Ligwalagwala FM	75 106	69 428	81 682
21	5FM	67 161	45 478	42 387
22	Good Hope FM	38 027	31 635	33 229
23	Radio 2000 Xtra	33 819	26 114	32 037
24	Lotus FM	25 603	15 736	17 726
25	Tru FM	19 440	13 474	15 525
26	Radio Bantu	11 985	8 341	7 389
27	Channel Africa	8 974	4 999	5 228
28	5Extra	7 458	5 551	4 995
29	Springbok Radio	6 478	4 320	4 288
30	XK FM	4 365	2 800	2774
31	SuperSport Schools	-	-	384 352

3 July 2024 - 31 March 2025





JR's Feel-Good Live sessions one of several music programmes featured across platforms.

Highlights

SABC1

Despite numerous challenges faced during FY 2024/25, SABC1 performed well as a channel and successfully delivered on many of its plans for new content and marketing partnerships. The year began with preparations for the "30 Years of Democracy" celebration, during which the channel curated a nostalgic and celebratory schedule to mark this milestone. This achievement was realised despite the notable gap in the 18:30 slot caused by the move of *Skeem Saam*.

Scheduled Titles

DATE	TITLE	DAY	SLOT
8/4/2024 - 24/6/2024	Squad Isnays	Monday	18:30
9/4/2024 - 25/6/2024	Velapi	Tuesday	18:30
10/4/2024 - 26/6/2024	Emzini Wezinsizwa	Wednesday	18:30
11/4/2024 - 27/6/2024	Mama's Love	Thursday	18:30
12/4/2024 - 28/6/2024	Jam Alley	Friday	18:30
14/7/2024 - 18/8/2024	Death of a Queen	Sunday	20:00
23/6/2024 - 28/7/2024	When we were black	Sunday	20:00

The biggest highlight was commissioning a brand-new telenovela, *Amalanga Awafani*, for the 18:30 slot, which was scheduled to premiere on 28 April 2025.

The marketing campaign for *Amalanga Awafani* was exceptional, garnering positive recognition from both the industry and the market. The media launch took place on 27 March 2025 at Canelands, Ballito, Durban. Additionally, the channel premiered Season 1 of *Deal or No Deal Celebrity* as part of the weekend Shiny Floor programming. The show achieved a 3.2 audience rating (AR) and an 11.70% share. While the slot target was 3.4 AR and a 15% share, the performance was strong and demonstrated promising audience engagement.

FREE PRIMETIME DRAMA – YOUTH CENTRAL

The successful launch of *Dichipi* not only enriched the channel's drama offering but underscored the strength of its partnerships with producers. This achievement reflects the channel's ongoing commitment to delivering compelling, homegrown content that resonates with audiences. The drama received extensive regional coverage through print trade exchanges in Independent Newspapers, including *The Star*, *Pretoria News*, *Cape Argus* and *Isolezwe*. Additionally, the social media platforms of these publications were leveraged for promotional campaigns, using sponsored posts to drive appointment viewing.

16 DAYS OF ACTIVISM FOR NO VIOLENCE AGAINST WOMEN AND CHILDREN

Several impactful programmes were aired to raise awareness and support the cause. *Orange Couch* Season 1 engaged audiences with conversations centered on ending violence against women and children. The youth-focused *Working the Land – Education* series provided educational content aimed at empowering young viewers. *Sgidla Va* Season 2 joined the fight against drug addiction, marking a significant achievement for the youth channel as a public broadcasting service. Additionally, *Rebounders* was repeated on SABC2, featuring powerful testimonies from six women who courageously spoke out against their abusers.

SOCIAL COHESION

Various programmes were aired such as *Breaking Down Borders* that explored themes of unity and understanding across diverse communities. The broadcast of Screamer Tshabalala's funeral, honouring the national football player, served as a moment of collective remembrance and national pride. Additionally, *uShuni Womhlaba*, a music competition celebrating traditional music, was aired on SABC1 through a strategic pre-sale agreement. This financially sustainable model allowed the channel to contribute only 30% of the production budget while achieving a positive return on investment. More importantly, *uShuni Womhlaba* plays a vital role in promoting cultural expression and celebrating heritage in South Africa's multicultural society, offering music in various indigenous languages and uniting audiences through shared rhythms and identity.

MUSIC PROGRAMMES ACROSS PLATFORMS

- South African music: overnight music slot revamp
- JR's Feel-Good Live session
- Hot Spot Seli
- 30 Years of Music

NATIONAL EVENTS AND COVERAGE

- Elections 360: coverage of national elections via news shows
- Matric results announcement: via the Youth Channel celebrating the youth

INDUSTRY DEVELOPMENT PROGRAMMES

In support of industry development, SABC1 acquired 39 low-budget movies produced by emerging filmmakers, providing valuable exposure and experience by showcasing their work on national television. The channel also facilitated industry workshops in partnership with provincial governments. Strategic partnerships were strengthened with key industry bodies, including the NFVF, Eastern Cape Development Corporation (ECDC), Eastern Cape Provincial Arts and Culture Council (ECPAC), and Gauteng Film Commission (GFC). Additionally, the beloved national programme *Khumbulekhaya* made a return, featuring a new presenter to engage audiences and continue its legacy.

SOAPIES

The reintroduction of Jack Mabaso to *Generations: The Legacy* was a major highlight, reigniting viewer interest and engagement. On *Skeem Saam*, the introduction of Warren Masemola as a key character generated significant buzz and talkability across social media platforms, further boosting the show's popularity.

FESTIVALS, EVENTS AND AWARDS

In 2024, SABC1 played a pivotal role in celebrating South Africa's rich cultural heritage through a series of high-profile music and creative industry events. The South African Music Awards (SAMAs) were elevated as a key component of the "30 Years of Democracy" celebrations, using the evolution of music to tell the story of the nation's journey from 1994 to 2024, and how music has reflected and shaped the spirit of a changing nation.

The 2024 METRO FM Music Awards and the black carpet attracted significant viewership, achieving a 22.90% share and 5.8 ARs, marking a notable improvement from the previous year's 3.6 ARs and 21.77% share.

123
TAKALANI SESAME

**NEW SEASON
EVERY WEEKDAY
at 3:00 PM**

SABC 2
you belong.



Takalani Sesame celebrating 25 years of early childhood development.

The Cultural and Creative Industry Awards, aired on 13 April 2024, showcased excellence within the creative sector and strengthened the channel's partnership with the Department of Sport, Arts and Culture.

These award shows reinforce SABC1's position as a custodian of excellence in South Africa's creative industries.

In partnership with the Royalty Soap Awards, SABC1 successfully delivered the 7th edition of the awards, achieving significant audience growth and engagement.

Furthering its commitment to regional representation, SABC1 licensed the Rands Festival in Cape Town's Khayelitsha - a new, vibrant three-day event featuring over 30 artists and drawing full-capacity crowds. This festival celebrated local culture and community, reinforcing the channel's dedication to inclusive and representative programming rooted in South African stories.

From 29 November to 1 December 2024, SABC1 partnered with the Amapiano Africa Summit in Cape Town for its second instalment. This partnership formed a key part of its Youth Month campaign and aligned with one of the National Days of Importance adopted by the channel.

Throughout the year, SABC1 also supported several other major events and brand partnerships, including Spring Fiesta, Bush Fire, Back to the City and Sjava Live at Durban ICC, further strengthening the channel's connection with diverse audiences across the country.

SABC1 won several accolades during the year. The Qwela campaign was honoured at the *City Press* Reader's Choice Awards. At the Royalty Soapie Awards, *Skeem Saam* secured three major wins, including Best Supporting Actor, Viewer's Choice Award and Best Actress. Meanwhile, *Uzalo* was recognised as the most-watched show in the country and celebrated its impressive ten-year milestone on air.

SABC2

SABC2 remained committed to its positioning by delivering inclusive, quality programming that is family-friendly and culturally rich. The year marked significant transitions, closing some chapters while opening new ones to better serve South Africa's multicultural audience. To grow the channel's diverse viewership, a mass strategy was initiated to broaden appeal while maintaining a loyal core audience. These efforts were undertaken despite several challenges, including budget constraints affecting content acquisition, promotion and infrastructure support, as well as a highly competitive video entertainment landscape and increased access to digital streaming platforms.

MUVHANGO – FINAL SEASON

During the year under review, SABC2 and Word of Mouth Productions announced the conclusion of the long-running soapie *Muvhango*. For 28 years, *Muvhango* captivated audiences with its rich storytelling rooted in Tshivenda culture, exploring the tension between tradition and modernity. As a pillar of SABC2's programming and a significant part of South African television history, *Muvhango* has championed language, culture, identity and national pride - inspiring, entertaining, educating, and uniting audiences across the country.

TAKALANI SESAME

In December 2024, SABC2 welcomed back the iconic children's series, *Takalani Sesame* (Seasons 15–18), broadcasting in five local languages. Provided to the channel at no cost, the series contributes to schedule stability through March 2026. In collaboration with Marketing, the channel is positioning *Takalani Sesame* as a cornerstone offering for early childhood development.

LANGUAGE OF MY SOUL

With this documentary, SABC2 tells the story of Katrina Esau, the last speaker of the N|uu language and her efforts to preserve it for future generations. The documentary focuses on her journey to rediscover and revive her heritage, despite facing historical and societal challenges. At 17, she distanced herself from her heritage, ceasing to speak her native Nuun, and instead lived as an Afrikaans-speaking Coloured individual. This identity persisted until she was 67, in 1996. The narrative is an exploration of historical injustices and the unfulfilled promises of democracy, highlighting one woman's struggle to reconcile her past and preserve her cultural heritage.

PALE YA KOSA

Pale Ya Kosa, one of nine South African Film and Television Awards (SAFTA) nominations, won the award for Best Made for TV Documentary or Documentary Series. This accolade highlights the show's powerful storytelling and the dedication of the talented team behind it. At its core, *Pale Ya Kosa* presents a narrative that resonates deeply with audiences, exploring themes of crime, justice and redemption through an honest and raw portrayal of lives affected by crime.

While *Pale Ya Kosa* was just one of nine nominated productions, its success signifies the series' significant impact on viewers and storytellers alike. On SABC2, it serves not only as a show but as a catalyst for national conversations and a source of inspiration, demonstrating how perseverance in storytelling can bridge divides and drive greater understanding.

THRONE ROOM EXPERIENCE

A 13-part musical series showcasing gospel performances by South Africa's leading artists. The show met its performance targets, and the channel is recommissioning a second season.

30 WINDS OF CHANGE

As part of the commemoration of 30 years of democracy, the channel licensed and aired the talk documentary *30 Winds of Change* on 15 December at 21:30. This reflective series highlights untold stories of everyday heroes who have contributed to the nation's democratic progress.

ELECTIONS 2024

SABC2 played a key role in promoting national democratic engagement through extensive coverage of the 2024 General Elections. Key programming included:

- "Elections 360": Pre-election panel discussions and in-depth analysis



The winner of MasterChef Celebrity SA (Season 6) Seth Shezi.

- Voter education content featured on the channel's current affairs programmes, *Leihlo la Sechaba* and *Ngula ya Vutivi*, in the weeks leading up to the elections
- Live broadcasts of major political rallies
- Comprehensive election results coverage and the presidential inauguration on 19 June
- Coverage of the Cabinet announcement on 30 June.

2024/25 Total Fresh Hours

	DATE	HOURS
Fresh hours	April 2024 - 2025	670

S3

From Q2 onwards, S3 met its audience targets, driven by fresh content from licensing and slot partnerships, including *The Masked Singer*, *MasterChef*, *Afternoon Express*, the natural history slot and the BBC block. However, commercial growth has not matched audience performance. Quarterly events such as Miss Universe South Africa, live sports and awards shows created viewership peaks. Highlights like Miss South Africa 2024, *Serengeti*, *Tropika Island of Treasure* and the English Premier League 2024 contributed to audience and market share growth. The channel exceeded its primary time target by 0.3%, achieving 1.89% against a 1.5% target, and met its projected performance target with 2.05% against a 2% goal.

Miss South Africa 2024 peaked at 1.7 million viewers, a 12.8% share increase from the previous year. *The Masked Singer* SA Season 2 finale attracted over 1 million viewers, growing by nearly 300 000 from Season 1. The Sunday natural history slot continues to perform strongly, with some titles reaching 420 000 viewers (4% share) in the 15+ demographic.

The channel also received 11 SAFTA nominations across various categories for local acquisitions.

B-DAZZLED

The successful launch of the highly anticipated reality show significantly boosted the Monday 18:00 slot, improving from 0.4 ARs and a 1.2% share in Q1 to 0.6 ARs and a 2% share. *B-Dazzled* ranked among the channel's top 20 most-watched shows and contributed to increased sign-ups on SABC+, where it was the second most-watched show on the app in August.

MISS SOUTH AFRICA 2024

Miss South Africa 2024 experienced a 28% increase in viewership compared to the 2023 pageant, peaking at 1 774 969 viewers during the crowning moment.

SERENGETI II & III

The series showed improved performance in the 18:30 slot, consistently ranking among the channel's top 10 most-watched shows week after week.

AMERICA'S GOT TALENT ALL STARS

This international licence performed impressively, airing after *The Masked Singer* SA. The first five weeks delivered an average of 1.1 ARs and a 3.6% share, surpassing the previous international licence that followed *The Masked Singer* SA Season 1 in 2023, which averaged 0.7 ARs and a 2.4% share during its first five weeks.

MASTERCHEF CELEBRITY SA

A lighter, entertaining spin on the popular cooking series, *MasterChef Celebrity* SA showcases the hidden culinary talents of South Africa's beloved A-list celebrities, blending high stakes, drama, and humour.

DUBBED TELENOVELA: MERYEM

In the aftermath of an accident, a naive girl finds herself torn between an unscrupulous prosecutor and a vindictive plaintiff.

2024/25 Total Fresh Hours

	DATE	HOURS
Fresh hours	April 2024 - March 2025	978

Social Media Performance

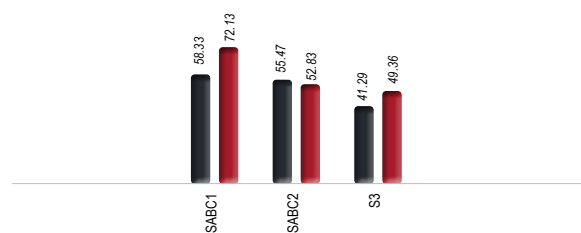
	FY 2023/24	FY 2024/25	TOTAL GROWTH	GROWTH %
Overall Social Media Growth Across Channels (YoY)				
Audiences	6 478 645	6 996 187	517 542	7.98%
Engagement	117 923 592	434 357 680	316 434 088	268.33%
SABC1 Social Media Growth Across Platforms (YOY)				
Audiences	4 115 144	4 430 625	315 481	7.66%
Engagement	92 715 847	242 501 173	149 785 326	161.55%
SABC2 Social Media Growth Across Platforms (YOY)				
Audiences	1 137 378	1 245 652	108 274	9.51%
Engagement	24 209 286	132 253 796	108 044 510	446.29%
S3 Social Media Growth Across Platforms (YOY)				
Audiences	6 478 645	6 996 187	517 542	7.98%
Engagement	117 923 592	434 357 680	316 434 088	268.33%
SABC Education Social Media Growth Across Platforms (YOY)				
Audiences	477 481	555 137	77 656	16.26%
Engagement	N/A	27 676 142	N/A	



A special episode of Wheel of Fortune with a range of talented celebrities as the SABC celebrates its 88th birthday.

Channel Performance Against ICASA Targets SABC Local Content Q3 performance

ICASA's overall local content quotas 65% for PBS and 45% for PCS

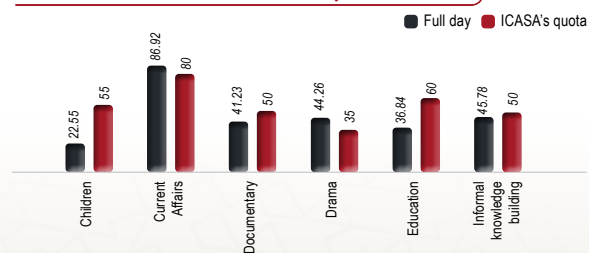


Source: Broadcast Schedules

SABC1 exceeded its primetime target of 65% local content but underperformed during the overall performance period, delivering only 58%, primarily due to reduced children's and educational programming in day-time. The main challenge for daytime children's and education content is negative revenue projections and low cash flow, which compel the channel to prioritise more commercially viable programming.

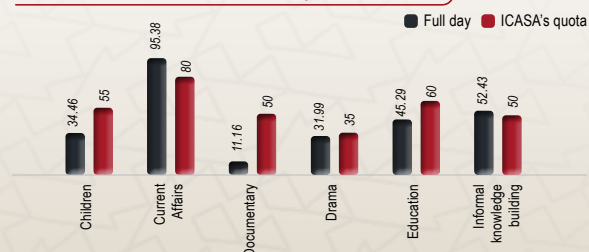
Fresh content launches on SABC1 from April, along with new offerings on SABC2 starting in August, combined with increased local licences and pre-sales, are expected to boost the delivery of local content and languages in 2025.

SABC1 % Local Content per Genre



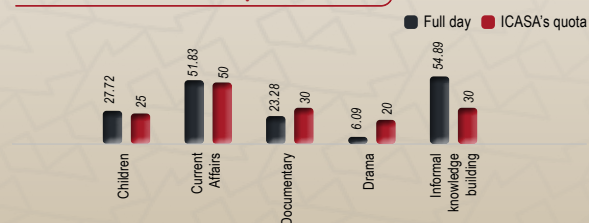
Source: Broadcast Schedules

SABC2 Local Content per Genre



Source: Broadcast Schedules

S3 Local Content per Genre

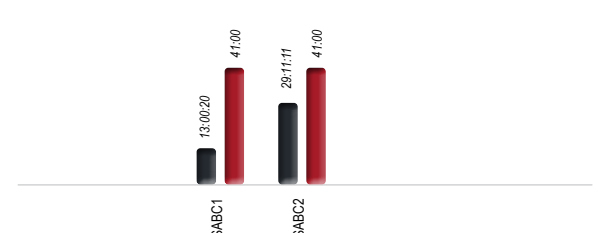


Source: Broadcast Schedules

Language Delivery

during performance period

Average hours/min per week
Other than English



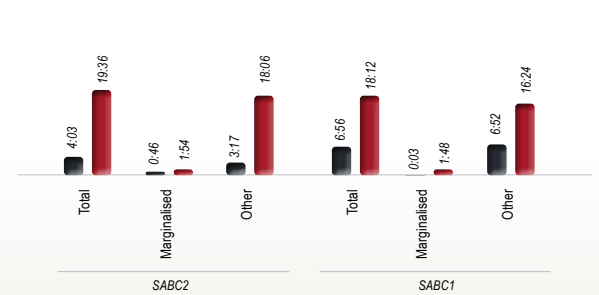
Source: Broadcast Schedules

Language delivery is impacted by the volume of repeated content, as well as by licences and pre-sales that replace commissioned productions due to the organisation's cashflow challenges. The SABC has limited or no editorial control over licenced and pre-sold content, as these are not fully funded by the broadcaster.

SABC1 and SABC2 Language Delivery

during primetime

Average hours/min per week
Other than English



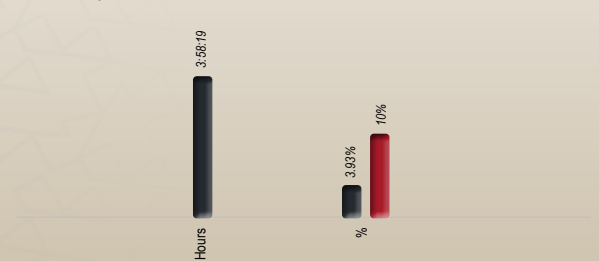
Source: Broadcast Schedules

S3 continues to face challenges in meeting language targets due to the cancellation of underperforming local content that featured indigenous South African languages. The introduction of Afrikaans content and other local pre-sales on the channel from August will improve the delivery of local content.

S3 Language Delivery

during primetime

Average hours/min per week
Other than English



Source: Broadcast Schedules



METRO FM Music Awards 2024 and MMA nominees announcement 2025.

RADIO

Audiences from all walks of life continue to enjoy the diverse entertainment options and compelling content that radio provides. The advent of the digital era has introduced consumers to an unprecedented array of content choices and a rapidly expanding digital and social media platforms. Despite this significant fragmentation in media consumption and loyalty, SABC Radio continues to maintain a strong media share in the country.

SABC Radio remains the market leader, with PBS Radio contributing the lion's share of listening. Ukhozi FM retains its position as the unchallenged market leader, remaining the largest radio station in South Africa with a weekly audience base of 7.596 million adults aged 15+. METRO FM also holds its status as the leading station in the South African commercial radio sector with a weekly adult audience of 4.698 million.

Overall, SABC Radio reaches a total weekly listenership of 30.381 million adults aged 15+. PBS Radio accounts for 24.432 million weekly listeners, while PCS attracts 5.949 million adults each week.

ICASA Local Content Obligations

The 2016 ICASA Regulations on South African Music (Government Gazette No. 39844), effective from September 2018, increased local music quotas for SABC radio stations. The 15 Public Sound Broadcasting Service Licensees are now required to broadcast a minimum of 70% South African music, up from 60%. Similarly, SABC's three Commercial Sound Licensees must meet a 35% local music quota, increased from 25%.

PCS Compliance with Licence Conditions

LANGUAGE AND NEWS	FORMAT
5FM	
- Broadcast predominantly in English - Provide 30 minutes of news programming each day	Contemporary hit radio
METRO FM	
- Broadcast predominantly in English - Provide 30 minutes of news programming each day	Urban contemporary
Good Hope FM	
- Broadcast predominantly in English and Afrikaans - Provide 30 minutes of news programming each day	Contemporary hit radio rhythmic

Public Service Mandate

The SABC, as South Africa's sole public broadcaster, is entrusted with a public service mandate to inform, educate and entertain all citizens through sound and television broadcasting. Currently, the SABC operates 19 radio stations and five television channels to deliver these public broadcasting services.

This mandate is grounded in the SABC Charter, outlined in Chapter IV of the Broadcasting Act. The Charter requires the SABC to promote South African expression by providing diverse programming in all official spoken languages that:

- Reflects South African attitudes, opinions, ideas, values and artistic creativity
- Displays South African talent through educational, informative and entertainment content
- Offers a plurality of views and a variety of news, information and analysis from a South African perspective
- Advances the national and public interest.

PBS and PCS Local Music Quota

BROADCASTER	PREVIOUS QUOTA	CURRENT QUOTA
SABC Public Radio	60%	70%
SABC Commercial Radio	25%	35%

Local Music Quota FY 2024/25

RADIO STATIONS	AVERAGE (%)	ICASA QUOTA
PBS		
SAfm	72	70
Tru FM	76	70
Lotus FM	36	35
RSG	81	70
Munghana Lonene FM	73	70
Lesedi FM	76	70
Radio 2000	72	70
XK FM	95	70
Umhlobo Wenene FM	77	70
Ligwalagwala	75	70
Motsweding FM	72	70
Phalaphala FM	76	70
Thobela FM	79	70
Ukhozi FM	78	70
Ikwekwezi FM	87	70
PCS		
5FM	39	35
Good Hope FM	39	35
METRO FM	48	35

Note: These figures exclude format factor points earned through the promotion of new artists, interviews and coverage of live music. However, Lotus FM's data includes format factors points due to the limited availability of South Indian music. Consequently, Lotus FM applied to ICASA for a reduced local music quota and was granted a reduced quota of 35%, same as commercial radio stations.

Official Languages

STATION	LANGUAGE
PBS	
RSG	Principal language Afrikaans
Munghana Lonene FM	Principal language XiTsonga
Lesedi FM	Principal language Sesotho
Ikwekwezi FM	Principal language isiNdebele
Ukhozi FM	Principal language isiZulu
Phalaphala FM	Principal language TshiVenda
Ligwalagwala FM	Principal language isiSwazi
Motsweding FM	Principal language SeTswana
Thobela FM	Principal language SePedi
Umhlobo Wenene FM	Principal language isiXhosa
SAfm	Principal language English
Lotus FM	Principal language is English with specialist programmes in Hindi, Tamil, Urdu, Gujarati and Telegu
XK FM	Principal languages !Xun and Khwe
Tru FM	Principal languages English (60%) and isiXhosa (40%)
Radio 2000	Principal language English
PCS	
METRO FM	Principal language English
5FM	Principal language English
Good Hope FM	Principal languages English and Afrikaans



Radio 2000 Family Day.

ICASA Genre Licence Conditions

During the 2024/25 financial year, PBS Radio consistently exceeded the minimum ICASA licence requirements. Most stations surpassed their news and current affairs quotas by at least 10 hours per week. Additionally, programming in drama, children's content, education and Information Knowledge Building (IKB) also exceeded weekly targets.

Performance Against ICASA Quotas

RADIO STATION	NEWS (DAILY)			CURRENT AFFAIRS (DAILY)			IKB	EDUCATION	CHILDREN	DRAMA
	MON-FRI	SAT	SUN	MON-FRI	SAT	SUN	WEEKLY	WEEKLY	WEEKLY	WEEKLY
ICASA quota	60	60	60	60	60	60	180	300	60	150
Ikwewezi FM	79	65	65	160	65	62	466	300	300	150
Munghana Lonene FM	79	71	71	116	60	60	1 063	323	125	199
Thobela FM	109	75	75	120	60	60	415	300	320	150
Phalaphala FM	109	75	77	138	84	60	2 000	510	60	150
Ukhozi FM	99	65	65	149	60	60	1 620	300	90	180
Lesedi FM	89	60	60	134	60	60	1 477	304	100	166
Umhlobo Wenene FM	72	68	68	174	60	60	420	420	170	210
Ligwalagwala FM	88	60	60	144	60	60	1 680	390	245	169
Motsweding FM	103	63	63	116	60	60	608	308	101	186
ICASA quota	60	60	60	60	180	240	60	150	60	150
SAfm	90	80	65			120	1 390	375	60	175
ICASA quota	60	60	60	60	60	60	180	300	60	150
RSG	89	60	65	133	60	60	1 589	402	60	305
ICASA quota	60	60	60	60	60	60	180	-	-	150
Lotus FM	74	72	69	91	60	61	545	-	--	159
ICASA quota	30	30	30	30	30	30	180	300	15	-
X-K FM	69	50	50	107	55	55	211	640	593	-
ICASA quota	60	60	30	30	30	60	120	30	-	150
Tru FM	70	65	65	60	32	60	1 335	420	30	-

Delivery on Public Value by SABC Radio

During the first quarter of FY 2024/25, SABC radio stations continued to deliver impactful public value through innovative programming that promotes social cohesion, nation-building, democracy and citizen empowerment. These efforts were central to the 30-year celebration of South Africa's democracy.

Programming spanned multiple formats - including drama, talk-back shows, pre-recorded inserts, interviews and magazine programmes - supported by digital content across online platforms. Key thematic focuses included:

- Freedom Month and Freedom Day, featuring live coverage of President Cyril Ramaphosa's Freedom Day address and the IEC's Electoral Code of Conduct signing ceremony.
- Observances such as Easter, World Intellectual Property Day, Earth Day and other significant national and international events.
- Health awareness campaigns covering Anti-Tobacco Month, Children's Mental Health Awareness Week, National Nurses and Hospital Weeks, Food Allergy Awareness Week, Women's Health Week, Stuttering Awareness Week, World Hand Hygiene Day, World Health Day, World Haemophilia Day, World Autism Awareness Day, African Vaccination Week and World Malaria Day.

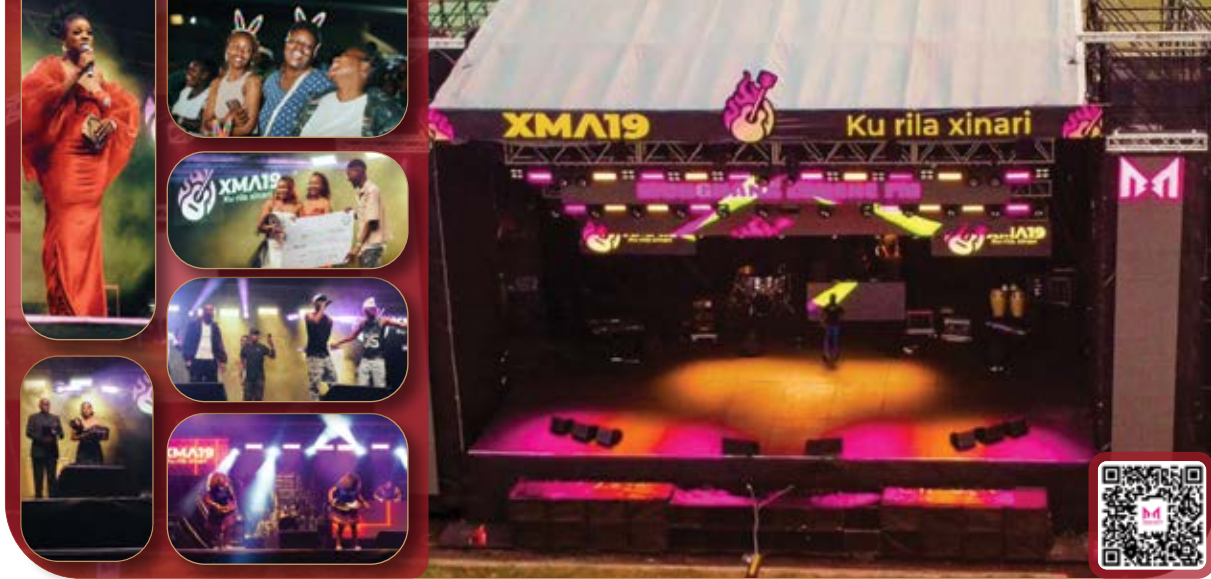
Content also engaged listeners in trending social media topics, stimulating open discussions and debates on critical social issues.

Programming explored a broad range of democracy-related topics, including:

- Types of democracies
- Unsung heroes and heroines
- Combating the legacy of racism
- Building a better South Africa
- The responsibilities accompanying freedom
- Perspectives of millennials born into freedom
- Gender-based violence (GBV 365 campaign)
- Disability inclusion (Disability 360).

May's primary focus was the General Elections held on 29 May 2024. Stations provided comprehensive coverage, broadcasting daytime shows live from the Results Operation Centre and delivering seamless pre- and post-election programming with support from the Group Executive of News. A programming workshop was held in May to prepare teams for this critical coverage.

Following the elections, stations covered the announcement of results, the swearing-in of the President, Deputy President and key ministers in the new Government of National Unity (GNU), along with in-depth political analysis.



MLFM's 19th Xitsonga Music Awards.

Worker's Month was marked through promos, interviews, debates and listener engagement, emphasising workers' rights, roles and well-being. Africa Month was celebrated under the theme "Celebrating 30 Years of Freedom: Building a Better Africa and a Better World", highlighting Africa's resources, arts, culture, languages and socio-economic challenges.

June's Youth Month aligned with the "30 Years of Democracy" campaign, covering topics such as youth investment opportunities, ICT trends, on-line security, International Day of Innocent Children Victims of Aggression, post-election analysis and World Environment Day. Special inserts also raised awareness about International Albinism Awareness Day.

Men's Mental Health Awareness Month featured extensive coverage on men's physical and mental health challenges, encouraging men to seek help and adopt healthy lifestyles. Medical experts contributed to on-air discussions and social media engagement was encouraged to promote men's well-being.

Q1 key events and live coverage:

- 30 May: Unveiling of South Africa's 7th Administration Cabinet by President Ramaphosa
- 2 June: Live coverage of the official Election Results Announcement
- 14 June: Live coverage of the Election of the President of South Africa in Parliament
- 16 June: Youth Day Speech by Deputy President Paul Mashatile, covered live
- 17–20 June: SASCE Provincial Elimination Competition coverage
- 19 June: Address by the President of South Africa
- 23 June: Premier Soccer League (PSL) Awards coverage.

On 15 May 2024, President Cyril Ramaphosa signed the National Health Insurance (NHI) Bill into law, a significant development covered extensively across stations.

Q2 saw July marking the commemoration of Moral Regeneration Month, Mandela Month and Savings Month. Aligned with the Moral Regeneration Movement's call to build a caring society rooted in the spirit of ubuntu, SABC stations embraced this ethos through dynamic programming and partnerships with non-governmental organisations (NGOs). Programming focused on reflecting the country's moral compass over 30 years of democracy, covering themes such as human dignity, equality, forgiveness, solidarity against xenophobia, responsible parenting and youth accountability. Listener engagement was encouraged through call-ins, voice notes and direct discussions.

Mandela Day activities included collaborations with NGOs, communities and corporates, with stations participating in the 67-minutes of nation-building initiatives. Partnerships with SABC Corporate Social Investment (CSI) and sponsors like Hollywood Bets supported community outreach programmes.

Following the formation of the GNU in June, stations broadcast live coverage of the President's cabinet announcement, provincial legislature openings and the first sitting of the 7th Parliament. These events generated significant revenue for many ALS stations.

Stations provided extensive live coverage of the 2024 Paris Olympics (24 July – 10 August), including commentary and reports on South African

medallists. Coverage also included key national sporting events such as the Cosafa Cup, Hollywood Bets Super League and the Rugby Incoming Series.

August programming aligned with Women's Month, focusing on women's empowerment, gender equality and political participation. Content highlighted women leaders across sectors and commemorated the 68th anniversary of the 1956 Women's March, with documentaries and special features on women's leadership and the girl child.

Financial literacy emerged as a priority, with stations intensifying coverage on the two-pot pension system. Collaborations with financial advisors, SARS and pension fund managers helped address listener queries, providing valuable advice on personal finance and retirement planning.

Marketing efforts supported brand positioning through activations such as Phalaphala FM's Royal Heritage Festival, Ukhozi FM's Winnie Mahlangu Presenter Search and MLFM's online teasers for the 19th Xitsonga Music Awards.

September marked Heritage Month and Tourism Month, with stations delivering themed content that celebrated South Africa's rich heritage and promoted tourism. Partnerships with parks, tourism agencies and the Department of Transport supported campaigns on safe travel and road safety through promos, interviews and recorded messaging.

Notably, 5FM's Nick Hamman and breakfast team embarked on the 7th Heritage Drive, touring all provinces to showcase South Africa's cultural and natural attractions. This initiative was amplified through daily content and social media engagement.

Heritage-focused events included Phalaphala FM's Royal Heritage Festival and CSI drive with Gift of the Givers, as well as MLFM's launch of the annual Xitsonga Music Awards and nominee announcements.

Stations continued live coverage and highlights of major sporting events, including the Betway Premiership games, MTN playoffs, Confederation of African Football (CAF) qualifiers, Africa Cup of Nations (AFCON) qualifiers and the concluding matches of the 2024 Paris Olympics.

In October, learner support focused on TVET registrations and placement assessments, urging students to register promptly and complete tests. Eskom's science fair highlighted careers in science and technology, benefiting local schools. Emphasis was placed on Grade 9 subject choices, critical for future career paths. Matriculants participated in a provincial prayer gathering before exams, with stations advising learners on healthy routines and mental well-being during exam periods.

Programming addressed workplace romantic relationships to raise youth awareness about potential risks. Discussions also covered the dangers of marriage of convenience and the mental health challenges faced by unemployed youth, including stress and suicidal thoughts.

Educator development featured strategies for managing students with ADHD and recognising schools with the cleanest environments to inspire pride among staff, students and communities.

Radio stations covered most national sporting codes extensively, including the PSL Carling Black Label Knockout, CAF Champions League, United Rugby Championship, UEFA Champions League, English Premier League and Hollywood Bets Championship.

October's main theme was Transport Month, focusing on infrastructure development, challenges and the sector's contribution to the economy. In



Radio morning drive slots and VE morning shows collaborating in the celebration of 101 years of radio broadcasting.

November, stations focused on illegal mining in northern provinces, engaging stakeholders to explore its impact on communities and the economy. Coverage also addressed food poisoning incidents affecting children, investigating the role of illegal and foreign-owned spaza shops. Following government announcements, stations guided spaza shop owners on formal registration processes.

Political discussions were prioritised through debates and open forums. On World Orphan's Day, listeners were encouraged to support orphans in their communities. ECD programming aligned with National Children's Day and Early Childhood Mental Health Awareness Month.

Health awareness programming included World Radiography Day, SADC Malaria Day, World Diabetes Day - with special focus on diabetes in children - and Prematurity Day. Medical experts participated in interviews and interactive segments invited listener engagement.

Key events included:

- 6 November: Donald Trump's US presidential election victory
- 15 November: President Cyril Ramaphosa's national address on government response to food-borne illnesses affecting children
- 25 November to 10 December: Coverage of the 16 Days of Activism of No Violence Against Women and Children campaign.

December programming commemorated Reconciliation Day under the theme "Healing Historical Wounds and Forging New Futures" promoting healing, nation-building and social cohesion. Stations broadcast the President's addresses on World AIDS Day, National Day of Reconciliation and festive season messages.

Other observances included International Day of Persons with Disabilities, International Volunteers Day, International Human Rights Day, International Migrants Day, World Soil Day, International Day of Banks and Day of Goodwill.

During this quarter content continued to reflect on milestones over 30 years of democracy, celebrating equal business opportunities for youth and transformation from apartheid to freedom.

During the festive season, programming shifted to lighter content with increased music and special shows to boost listener engagement. Current affairs shows scaled down to accommodate festive features.

The annual "Song of the Year" campaign continued, inviting listener votes and generating revenue through voting lines. This remains a key appointment listening strategy, especially for ALS stations.

As South Africans returned from the festive break, stations prioritised road safety awareness, promoting responsible use of transport across all nine provinces. Targeted content aimed to reduce the spike in road accidents typical of this period.

Stations also kicked off 2025 with their back-to-school campaigns. Key themes covered under this campaign included topics such as the lack of space in schools, the need for adequate financial planning and the expectation of learners and parents ahead of the release of the matric examination results.

In January, stations observed several health awareness campaigns including SunSmart Skin Cancer Awareness Month, World Braille Day,

National Glaucoma Awareness Month and Body Wellness Day. Programming focused on educating listeners about prevention and wellness.

Notable events included the passing of prominent South African artists Winnie Khumalo (7 January) and Victor Bogopane, known as Doc Shebeleza (9 January).

The Minister of Basic Education, Siviwe Gwarube, announced the 2024 Matric Results on 13 January at the Mosaiek Church in Johannesburg.

Sports coverage in January featured the PSL Nedbank Cup knockout, CAF draw, CAF Champions League, UEFA Champions League, English Premier League and Hollywood Bets Championship.

February programming celebrated Mother Tongue Language Month, Valentine's Day and International Women's Month. Stations produced content supporting education, culture and language promotion, collaborating with NGOs to engage schools and communities.

The month also marked 101 years of radio broadcasting, with 5FM, Good Hope FM and S3's *Expresso* dedicating morning drive slots to celebrate the medium. A landmark partnership between radio, TV and digital platforms enhanced World Radio Day coverage.

Stations covered the President's SONA and provincial State of the Province Addresses (SOPA), generating revenue through broadcast elements. Talent engagement and programming planning for the new radio year were finalised, with most stations opting for stable line-ups and strategic content and marketing adjustments.

Key announcements included:

- 4 February: Defence Committees called for repatriation of SANDF soldiers killed in the DRC
- 6 February: President Cyril Ramaphosa delivered his eighth SONA, the first of the 7th democratic parliament and the GNU.

Sports coverage continued with the PSL Nedbank Cup knockout, CAF draw, CAF Champions League, UEFA Champions League, EPL and Hollywood Bets Championship.

March programming focused on Human Rights Month, emphasising the importance of understanding rights and responsibilities. Stations broadcast the live speech of Deputy President Paul Mashatile on Human Rights Day (21 March) from Sharpeville.

Discussions included the US absence from the G20 Summit in Cape Town, tariffs on South Africa and economic opportunities following the summit. Human rights violations and their impact on ordinary citizens were explored.

Health content highlighted Tuberculosis Awareness Month, stressing medication adherence and incorporated World Obesity Day topics.

Key announcements and events:

- 12 March: Finance Minister Enoch Godongwana delivered the 2025 Budget Speech
- 21 March: President Cyril Ramaphosa delivered the Human Rights Day address in the Eastern Cape.

ALS stations produced and aired a 50-minute documentary on Human Rights Month, focusing on personal empowerment through awareness of



SABC Sport and the PSL partnership announcement regarding the MTN8 broadcast.

rights and responsibilities. The documentary aimed to encourage active civic engagement and promote a well-informed society.

Future of Radio on Digital Platforms

SABC Radio's digital content is strategically designed to enrich the traditional radio experience while supporting marketing initiatives. As access to stable, high-bandwidth data and Wi-Fi networks expands, content consumption patterns continue to evolve rapidly. To stay relevant, on-demand and mobile-friendly content models are essential.

The SABC Radio portfolio embraces this digital shift, aiming to engage both terrestrial and online audiences effectively. During FY 2024/25, over eight million podcast episodes were downloaded across the station portfolio, reflecting a compound annual growth rate (CAGR) of 2.6%.

Additionally, several SABC radio brands maintain a strong presence on major video platforms such as YouTube. The portfolio recorded more than 117 million internet streaming sessions from 35 million unique listeners throughout the fiscal year. Streaming on SABC+ contributed an additional 8.3 million sessions from over four million unique listeners.

These digital achievements underscore SABC Radio's commitment to innovation and audience growth in an increasingly connected world.

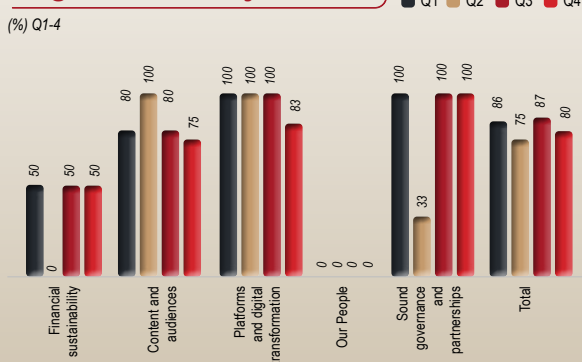
SABC SPORT

SABC Sport continued to evolve from a traditional content aggregator to a dynamic, multiplatform broadcaster. The dedicated sport channel, alongside expanded coverage on SABCsport.com and SABC+, has increased audience reach and reinforced SABC Sport's role in providing free, accessible sports content to all South Africans.

Compliance with Licence Conditions

SABC Sport complied with all regulatory and licence conditions set by the broadcasting authority, meeting all mandated local content quotas. The division maintained a strong focus on promoting South African sport across multiple platforms. Internal audits and monitoring ensured adherence to editorial standards, ethical reporting and broadcast rights usage. The annual target for broadcasting national sports of public interest was exceeded.

Target Achieved by Quarter

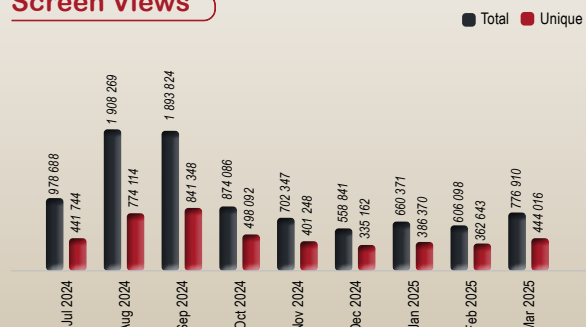


Sport Programmes' Performance

The following lists the key achievements, outcomes and areas of progress across various sport programmes during the 2024/25 reporting period:

- Sport broadcasts achieved an average daily reach (ADR) of 1.7 million (SABC1); 693 000 (SABC2); 849 000 (S3 and SABC Sport channel).
- SABC2 broadcast of the Rugby Championship game between South Africa and New Zealand had an ADR 2.8 million. On SABC1, the Paris Olympic soccer match of France vs Argentina attracted an ADR of 2.3 million.
- The ICC Cricket World Cup match of SA vs India attracted an ADR of 2.2 million on SABC2. The Hollywoodbets Women's Super League Mamelodi Sundowns vs JVV attracted 2.1 million viewers, and the Mpumalanga Premier International Cup TS Galaxy FC vs Augsburg FC had 2.0 million.
- The SABC Sport channel achieved an ADR of 82 000 (15yrs+) of which 59 000 were SEM 4 - 7 and 12 500 SEM 8 - 10 during primetime. The biggest audiences were achieved at 18h00 (15yrs+) with SEM 4 - 7 and at 19h30 SEM 8 - 10.
- The SABC Sport channel experienced significant audience growth during the review period, increasing by 50% among viewers aged 15+ and by 54% within the SEM 4 - 7 segment, while seeing an 8% decline in the SEM 8 - 10 segment. In terms of 24-hour sports channel performance, SABC Sport captured a 10% share of the 15+ audience, 13% in SEM 4 - 7, and 3% in SEM 8 - 10.
- From FY 2021/22 to the current year, SABC Sport grew by 61%, outperforming other SABC channels over the same period: SABC2 increased by 13%, whereas SABC1, S3 and the overall SABC Group experienced declines of 19%, 7% and 11% respectively.
- From July 2024 to March 2025, the SABC Sport channel on SABC+ achieved nine million total screen views and 4.5 million unique views, peaking in August and September 2024 at 1.9 million views per month, driven by the Rugby Championship and MTN 8 Final. Throughout FY 2024/25, SABC Radio enhanced its sports broadcasting across its 19 public radio stations, reinforcing its crucial role in providing accessible sports coverage nationwide.

Screen Views



SPORT TOURNAMENT SUMMARIES

SABC
Still Home



6.3 million
views
1.4 million
page views
Total for 5 Oct - 19 Nov 2023



15.6 million
minutes watched
25.4 million
page views
Total for 5 Oct - 19 Nov 2023



1.2 million
views on 7 Feb
semi-final SA vs Nigeria
730 872
views on 3 Feb
quarter final SA vs Cape Verde



1.4 million
users
28.9 million
page views
8 Sep - 23 Oct 2023



1.2 million
users
6 million
page views
5 Oct - 19 Nov 2023



406 000
users
6 million
page views
13 Jan - 11 Feb 2024

SABC
SPORT
For the love of the game
sabc sport.com

Source: mongomolo.com & Google analytics (GA4)

The SABC Sport channel experienced its highest viewership on SABC+ during August and September 2024, reaching a peak of 1.9 million views in August within the July 2024 to March 2025 period. This significant increase in viewership was boosted by the Rugby Championship match featuring South Africa versus New Zealand, alongside the MTN8 Cup Tournament.

During FY 2024/25, SABC Radio significantly enhanced its sports broadcasting across its 19 radio stations, reinforcing its role as a key platform for accessible sports coverage.

SABC Sport Radio Shows

SABC SPORT RADIO SHOW	DAY OF WEEK	TIME BAND
Ikwekwezi FM Sport Show	Monday to Friday	17:00 to 18:00
Ligwalagwala FM Sport Show	Monday to Friday	17:00 to 18:00
Radio 2000 Sport Show	Monday to Friday	18:00 to 19:00
METRO FM Sport Show	Monday to Friday	18:00 to 19:00
Thobela FM Sport Show	Monday to Friday	19:00 to 20:00
Phalaphala FM Sport Show	Monday to Friday	19:00 to 20:00
Motsweding FM Sport Show	Monday to Friday	19:00 to 20:00
Lesedi FM Sport Show	Monday to Friday	19:00 to 20:00
Ukhozi FM Sport Show	Monday to Friday	19:00 to 20:00
Umlhlobo Wenene FM Sport Show	Monday to Friday	19:00 to 20:00
SAfm Sport Show	Monday to Friday	19:00 to 20:00
Munghana Lonene FM Sport Show	Monday to Friday	19:00 to 20:00

The programmes in table above complemented existing sports coverage, including live commentary of major events like the Africa Cup of Nations, PSL matches and the 2026 FIFA World Cup qualifiers. SABC Radio's commitment to multilingual broadcasting ensured that sports content was accessible to a broad audience, aligning with its public service mandate. Through these initiatives, SABC Radio not only expanded its sports programming but also strengthened its position as a trusted source for comprehensive sports coverage nationwide.

Viewer and listener engagement on SABC's social media profiles has shown consistent year-on-year growth, with the introduction of TikTok in September 2024 driving remarkable increases. The following analysis

provides a detailed analysis of engagement metrics across SABC's key social media platforms.

Social Media Analysis

MONTH	FACEBOOK	X	INSTAGRAM	TIKTOK
April 2022	618 000	182 827	73 686	
April 2023	1 200 000	232 305	88 664	
May 2024	2 082 321	272 982	196 049	
Sep 2024	2 600 000	287 870	110 916	406 331
Dec 2024	2 800 000	291 700	116 315	500 009
Mar 2025	3 005 294	297 147	135 393	767 960

Sport Genres Reviewed

In addition to delivering coverage of local and international football tournaments such as SAFA, PSL, English Premier League, all CAF tournaments, Bundesliga and various other football events. SABC Sport has expanded its portfolio with events and weekly magazine shows listed below. This compelling content offering has strengthened the Sport channel's audience profile and made a significant contribution to the growth of the SABC+ subscription base.

- Local tennis
- Local boxing – by province
- Club rugby
- Robben Island Marathon
- Football (domestic and international leagues)
- Rugby (Currie Cup, Springbok Tests and Top 14)
- Cricket (inbound tours including England vs Pakistan)
- Boxing (international).

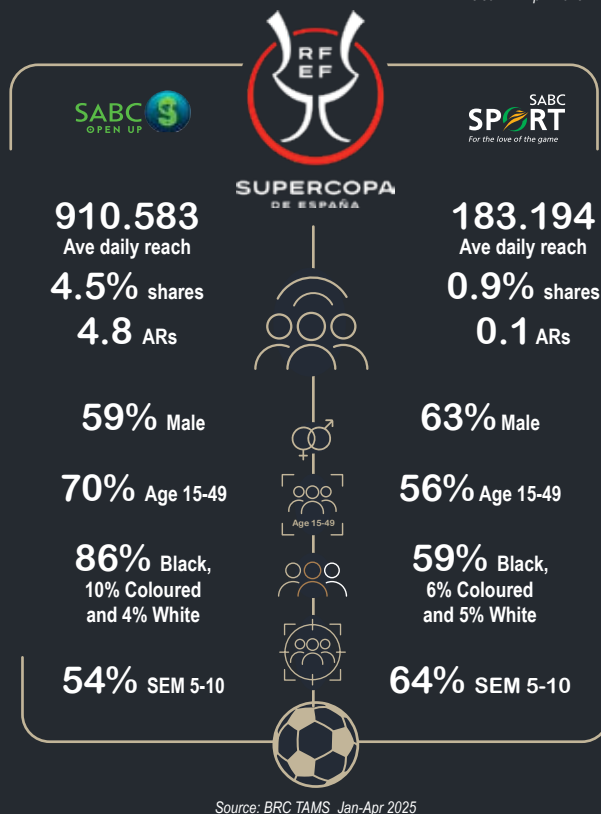
SABC Sport hosted these external magazine sports shows:

- VS Gaming
- Fut Afrique

HOME OF LOCAL SOCCER

COPA DEL REY

8 Jan - 2 April 2025



- Game On
- Mzansi Fundiz
- NBA Lifestyle.

It also broadcast these sports awards:

- PSL Awards
- Hollywoodbets/SAFA
- SA Sport Awards
- G Sport Awards.

Programming Highlights and Important Broadcasts

SABC Sport experienced strong viewership throughout FY 2024/25, solidifying its position as a leading sports broadcaster. The most-watched match was the MTN8 clash between Orlando Pirates FC and Stellenbosch FC on SABC1, attracting an impressive 4.8 million viewers. Other top matches included Orlando Pirates FC vs Mamelodi Sundowns FC (4.7 million), Orlando Pirates FC against Kaizer Chiefs FC (4.3 million), as well as important AFCON and World Cup qualifiers such as South Africa vs Congo and Nigeria vs South Africa, each drawing 4.2 million viewers. On S3, the Congo vs South Africa match reached 3.9 million viewers, while South Africa vs Zimbabwe on SABC2 garnered 3.8 million. The Nedbank Cup Final ranked as the 13th most-watched broadcast with 3.8 million viewers, closely followed by the Carling Cup match between Magesi FC and Mamelodi Sundowns FC (3.7 million) and the CAF Champions League fixture Belouadad FC vs Orlando Pirates FC (3.2 million).

In addition to football, SABC Sport delivered comprehensive live coverage of the 2024 Olympic Games, featuring dedicated studio analysis and multilingual commentary to serve diverse audiences. The broadcaster also secured exclusive rights to the AFCON 2025 qualifiers, bringing high-profile international football directly to South African viewers.

SABC continued its commitment to promoting women's sports by increasing prime-time scheduling, thereby enhancing visibility and support for female athletes.

The popular programme Copa Del Ray achieved nearly one million viewers on S3 alone and over-indexed among the SEM 5+ audience segment, highlighting its strong appeal.

Furthermore, SABC provided extensive coverage of the 2026 FIFA World Cup African qualifiers across all platforms, including television, radio, SABC+ and SABC Sport.com. All Bafana Bafana fixtures were broadcast live, with key matches such as the encounter against Benin reaching audiences via SABC1, the SABC Sport channel, various radio stations and live streaming on SABC+. This multiplatform approach maximised accessibility and engagement, particularly among younger, mobile-first viewers.

On SABC+, viewership for World Cup qualifiers drove peak traffic and strong digital engagement, reinforcing the platform's role as a leading provider of high-impact, free-to-access international football content. The seamless integration of broadcast and digital assets around these qualifiers showcased SABC's commitment to its public service mandate and demonstrated its growing capability to compete effectively in the evolving digital sports landscape.

Some key achievements:

- Successfully secured and renewed broadcast rights for four major international sporting events: the Olympics, Paralympics, AFCON and English Premier League.
- Partnered with SuperSport to promote school-level sports, supporting grassroots development.
- The SABC+ platform saw significant growth in sports content consumption. Offering free access to high-demand sports, including PSL matches, national team fixtures, rugby and boxing, SABC+ established itself as a key digital destination for South African audiences.
- Technical enhancements such as improved user navigation, content downloads and multi-device compatibility enriched the viewing experience and contributed to a 66% increase in digital revenue.
- Upholding its public mandate, SABC+ prioritised coverage of local leagues, youth tournaments and community sports, reinforcing its dedication to accessibility and inclusive national representation.

TRANSFORMATION

Supply Chain Management (SCM) has an obligation to drive transformation and empowerment within the SABC in line with South Africa's transformation agenda as prescribed in the Broad-Based Black Empowerment Act of 2003 and the prevailing Preferential Procurement Policy Framework Act.

For the period under review, the Total Measurable Procurement Spend (TMPS) amounted to R1 582 691 604.35, excluding procurement spend outside South Africa and on imported goods and services without local equivalents.

B-BEE Spend

DESCRIPTION	TARGET as per ICT codes	ACHIEVED B-BBEE SPEND	% ACHIEVED
Total actual spend	Annual performance	R 1 582 691 604.35	
B-BBEE spend	80%	R1 631 830 506.39	103.10%
Black-owned (51%)	40%	R1 367 776 909.47	86%
Black women-owned (30%)	12%	R795 905 625.60	50%
Qualifying small enterprise (QSE)	15%	R335 504 479.73	21%
Exempted micro enterprise (EME)	15%	R369 142 482.12	23%

Preferential Procurement Activities

DESIGNATED GROUP	AWARDED		MOVEMENT
	FY2024	FY2025	
QSE black-owned	R94 026 747.16	R37 477 835.09	R56 548 912.07 Less compared to previous year
QSE black-owned, black youth	R498 901.00	R41 368 780.46	R40 869 879.46
QSE black-owned, black women, black youth	R9 534 833	R6 220 805.00	R3 314 028.00 Less compared to previous year
EME black- and women-owned	R16 874 156.43	Nil	Nil movement
EME black-owned	R40 040 241.29	Nil	Nil Movement
EME black-owned, black women, black youth	R5 810 153.13	Nil	Nil movement

Supplier and Enterprise Development and Transformation

The SABC remains committed to BEE, aligning all business activities with the national transformation agenda and complying with the B-BBEE Act and the ICT sector B-BBEE Codes.

The Corporation strives to maintain or improve its current B-BBEE rating, empowering black-owned businesses - especially EMEs and QSEs - in meaningful ways. Over the past four years, the SABC's BEE rating has improved significantly, moving from Level 8 to Level 3. Key initiatives contributing to this progress include:

- Applying specific goals criteria for EMEs and QSEs
- Leveraging SABC's media platforms to drive marketing and visibility for small and medium enterprises
- Launching the first cohort of Small and Medium Supplier Incubation Programmes
- Ongoing commitment to achieving employment equity targets
- Improving spend on skills development.



Live broadcast during the elections made possible by the infrastructure and dedicated teams of the SABC.

TECHNOLOGY

The Technology division of SABC has a responsibility to ensure an appropriate and reliable technology infrastructure for the production and delivery of broadcast programming, digital media content and supporting commercial revenue generation. This is captured succinctly in the SABC's mission statement which is to inspire and empower content delivery across compelling platforms and devices as well as ensuring a digitally enabled, commercially viable public broadcaster.

The media and broadcasting industry is in the midst of dramatic change as is the move from analogue to digital broadcasting. Arguably in the next year or two the term analogue itself will become obsolete. The rise of digital technology has created expectations and enabled audiences to consume content anywhere, anytime and on any device. Therefore, the media and broadcasting environment is changing almost daily – fresh players are entering the market; offerings are constantly evolving, and innovative technology is changing the way in which content is consumed. Regardless of these changes, the necessity of the public broadcaster to provide compelling and accessible content spanning a range of genres and meeting mandate objectives at the same time, remains paramount.

Furthermore, operators and broadcasters alike are positioning themselves to take advantage of these opportunities. SABC is moving into this environment where international and national content delivery networks (CDN) offer individualised solutions through key strategic partners. The SABC OTT platform, SABC+, is one of the steps towards this digital technology environment. This platform has been delivered successfully and currently in the enhancement process to realise the return-on-investment (ROI) through the monetisation elements as well as clear analytics tools to assist in decision-making. This includes AI systems which will aid the value proposition and strengthen the SABC mandate when integrated into all work tools and business systems, as well as broadcasting systems.

In addition, SABC is continuing with the digital growth path as part of the digital transformation journey to leverage off the various offerings. Therefore, the SABC will in the next fiscal year seek to partner with different providers to leverage on their capabilities and ensure that the next step of the digital journey is achieved in the form of DTH devices as a strategy to enter the platform economy era.

While these digital platforms are meant to mitigate and future-proof the SABC from increased competition presented by device agnostic changes in the media and broadcasting sector, the ultimate goal is to contribute to the long-term financial sustainability of SABC. This sustainability is critical for its survival, financially, and more so, to empower it to deliver on its public and commercial mandate while providing universal access to South Africans.

For this long-term financial sustainability to be realised the technology and infrastructure of the SABC should be reliable to match the demand but be digitally enabled. Therefore, with a reliable technology infrastructure suited to the digital age, the SABC will lead and compete with new digital broadcasting entrants.

As a result, the technology strategy is to digitise, digitalise and digitally transform as part of an integrated approach to provide a clear roadmap from which the SABC can deliver on all its key objectives. These objectives, as mentioned, are entrenched in the growth and monetisation of the SABC's own OTT streaming platform and the establishment of its own fully integrated DTH platform, through partnering with other players. Additionally, the redevelopment of all SABC platforms' websites and securing new mobile applications will continue as part of the Corporation's digital journey. This will ensure that the SABC remains relevant and its content to be available to its target audience in a platform-agnostic format.



To support the strategic vision of a digital SABC, radio, television, news and sports production, as well as broadcast infrastructure, will continue to be upgraded to Internet Protocol-based systems and networks. These systems will be digitised and further digitalised through various targeted investment initiatives. As such, the process of having the SABC's back catalogue digitised will continue, with implementation of AI-enabled tools. Studios - both physical and virtual - are digitally enabled to optimise costs and enhance the appeal of content. Some of these initiatives were implemented during the National Elections, where immersive augmented reality graphics were used to provide broadcast graphic solutions for statistics, displaying real-time information. These efforts are part of the broader strategy to future-proof the SABC. To achieve the set objectives, the Technology Division will drive these initiatives through six business units, namely:

1. Television and OB Technology Operations (TOTO) is responsible for television broadcast, production, post-production and outside broadcast facilities provider for SABC1, SABC2, S3, SABC Sport, SABC News, Parliament, SABC Education and all SABC content commissioned productions.
2. Radio and Regional Technology Operations (RRT0) is responsible for planning, developing and implementing the technology that supports all SABC Radio broadcasts and productions - both studio-based and outside broadcasts, including music recordings - as well as providing television support in the provinces. A key part of RRT0's strategy is the provision of archiving, media retrieval and transcription services for all SABC Radio-related broadcast activities. Additionally, RRT0 manages and supports the radio non-linear wide area network (WAN) systems used for audio ingest and on-air play-out.
3. Information Technology (IT) is responsible for the provisioning of IT systems, applications and infrastructure assurance for business continuity. The unit is responsible for IT contracts management, IT governance, software asset management and the IT disaster recovery plan, and includes corporate IT and cyber security.
4. Engineering Planning and Execution (EPE) is responsible for the design and development of the Broadcast Enterprise Architecture, management and implementation thereof through Strategy Architecture Group (SAG) administration. It is also responsible for project management and system integration competencies. The Long-Term Capex Plan (LTCP) and Corporate Capex budget are managed by this unit, ensuring optimal alignment with SABC's strategies and business requirements. This unit oversees the delivery of projects, programmes, enterprise architectures and processes to effectively meet these strategic and business objectives.
5. Contribution and Distribution (C&D) manages SABC's relationships with external stakeholders and service providers for network transmission and connectivity infrastructure related to the contribution and distribution of SABC Radio and Television signals. In line with its strategic goals, SABC plans to become an analogue-free broadcaster in the next fiscal year, when all analogue TV services will be switched off.
6. Digital Media is the home for all the technology requirements of the SABC Digital Media landscape. The unit supports the three strategic pillars of web and app development, research and development, and OTT services in the digital media environment.

Milestones

The SABC Technology Division is a key enabler, ensuring reliable infrastructure and seamless broadcast delivery while supporting commercial revenue. During FY 2024/25 the Technology Division's six business units achieved many milestones.

TELEVISION AND OUTSIDE BROADCASTING OPERATIONS (TOTO)

The deployment of outside broadcast (OB) facilities remains the busiest area. For FY 2024/25 Television Platforms achieved a service availability of 99.92%, slightly below the 99.99% target by 0.07%, due to a minimal fault tally from an on-air perspective. OB operations saw increased utilisation with 1 220 deployments: 4 880 for OB vans, 2 033 for linking units and an additional 61 deployments for radio.

A significant milestone was reached in the Preservation of Legacy Material (PLM) project, with 66 990 hours digitised - exceeding the target of 60 000 hours by 6 990 hours.

RADIO AND REGIONAL TECHNOLOGY OPERATIONS (RRT0)

The radio play-out system (specifically the Dira playout servers) achieved 99.99% service availability across 19 radio stations for FY 2024/25, exceeding the set target. This success is attributed to the completion and stabilisation of the new Playout System rollout.

The second phase of the project includes four innovative enhancements:

- The Emergency System
- ASAN (Any Server, Any Network) access
- SCOTTY, a web and mobile app for recording, editing and filing audio bites directly from the field
- A redesigned workflow for radio outside broadcasts and special events.

All four enhancements were finalised this fiscal year. Additionally, the Visual Radio project - aimed at delivering radio content with visuals across digital platforms and creating alternative revenue streams - is currently in the market and scheduled for completion in the upcoming fiscal year.

INFORMATION TECHNOLOGY (IT)

IT Service Management (ITSM): The IT Service Desk logged 53 676 calls, resolving approximately 45% within the team. The remaining calls were escalated to second-level teams such as IT Security, Networks and SAP CCC. The reporting period saw the second year of the three-year computer replacement cycle, 1 422 assets have been deployed, including 300 desktop computers, 100 monitors and 1 022 notebooks. Due to the shift toward remote work and digitalisation, the number of printers has been reduced from 439 to 212, resulting in significant cost savings for the organisation.

IT Operations: Comprising three units, IT Networks, IT Telecommunications and IT Systems, these teams reached several milestones during the year.

- **IT Networks:** The Local Area Network (LAN) achieved 100% uptime, while the WAN maintained an impressive 99.999% uptime. The contract for internet access and hosting services with the service provider was extended, and internet link speeds were upgraded to 4 Gbps with failover capabilities to ensure continued reliability and performance.
- **IT Telecommunications:** The PBX contract was updated to include an omni-channel call centre system across all SABC call centres. This upgrade was necessary due to the lack of support for the outdated system and the transition away from analogue (ISDN) voice lines. Initially, the TV Licence department adopted the omni-channel system temporarily, but the contract was later extended to align with the main contract, ending on 31 December 2026. By December 2024, additional departments, including the IT Service Desk and Building Maintenance, were integrated into the omni-channel call centre system.
- **IT Systems (including Computer Operations):**
 - System uptime reached 100%.
 - Over 600 IT assets were withdrawn and disposed of.
 - Significant progress was made in decommissioning outdated software, with all Windows Server 2003 and 2008 installations removed. Windows Server 2012 is being phased out and upgrades from Windows 2013 and 2016 to later versions are underway, including the successful deployment of the first Windows 2025 version.
 - A notable annual saving of R1 092 000 was achieved through renegotiation of the Internet Service Provider contract and a self-audit of hardware hosting costs. Additional savings of approximately R500 000 were realised by averting a Virtual Tape Library (VTL) upgrade through backup policy adherence and reorganisation.
 - IT continuity improvements reduced the Mainframe recovery time ob-

jective from 26 hours to eight hours 30 minutes, enabled by a new disaster recovery contract allowing remote recovery from VTL instead of physical tape, eliminating the need for on-site tape handling.

- Radio archive storage was virtualised, with all new archiving conducted on this platform. One of three archive stores was successfully migrated to a Virtual Machine and archived to Dalet LTO7 using Kumatelate. User training is ongoing, with plans to migrate the remaining archives and decommission three outdated servers.
- To resolve a storage crisis in broadcast operations, IT Operations recommended and delivered a 168TB enterprise-grade storage array at no additional cost, leveraging internal expertise and strong vendor relationships.

IT Business Systems: The IT Business Systems team undertook several key projects during 2024/25 to support the business in achieving its strategic objectives:

1. Successfully integrated the four appointed DCAs into the TV licence system, enabling seamless collaboration and operations.
2. With the debt collection process, replaced the insecure File Transfer Protocol (FTP) with encrypted Secure File Transfer Protocol (SFTP) to ensure secure file transfers and compliance with the Protection of Personal Information Act (POPIA). Redeveloped the transfer system for all retailers, migrating from FTP to encrypted SFTP to enhance data security.
3. Development of Debt Collection Agency Arrangement/Debit Order API that allows DCAs to remotely establish payment arrangements and debit order agreements with TV licence debtors, streamlining the collections process.
4. Upgraded the intranet site to SharePoint Online to improve collaboration, productivity, accessibility, security and remote access, while reducing maintenance overhead.
5. Launched a new SMS campaign - SMSREN6 - offering a settlement value discount to encourage timely payment of TV licences, improving renewal rates.
6. Developed a comprehensive human resources (HR) file plan to protect sensitive HR data and optimise records management within SharePoint, as requested by the HR department.
7. Created an online form for external clients to log transmission faults, automatically routing issues to the appropriate departments to enhance fault resolution and service delivery.
8. Implemented a query management CRM tool to facilitate cross-departmental collaboration (sales, finance, customer service) by sharing customer data and insights, improving teamwork and goal alignment.
9. Automated the Human Resources Shared Services (HRSS) employment termination process to increase efficiency, enable faster processing and provide real-time tracking of termination activities.
10. Developed a cloud-based HR Job Catalogue system to automate job profile uploads and advertise internal vacancies, replacing manual spreadsheet processes for the HR department.
11. Migrated the Forensic Audit site from SharePoint 2013 to SharePoint Online, modernising the platform and improving accessibility.
12. Developed a secure solution allowing DCAs to access CIM images on SharePoint, facilitating better information sharing.
13. Delivered a TV Licence Quality Assurance application for agent assessments (voice and correspondence), successfully deployed to enhance service quality.
14. Developed and deployed a GYM application to capture and manage members' details effectively.
15. Created a SharePoint Online TV Production dashboard with secure, manageable access controls for filing, managing and updating production house contracts.
16. Automated the computer loan management process to improve accountability, automate reminders and address issues related to delayed returns and unresolved insurance claims.

IT Security: IT Security strategies are aligned with the International Organisation for Standardisation (ISO) 27000/01 Information Security Management System (ISMS) framework and the IT Governance Framework COBIT 5 to address key areas such as personnel security, data protection and asset security. These frameworks help reduce risks from human error, theft, fraud and misuse of information, while ensuring secure operational processes and protection against malicious software throughout the systems development and maintenance lifecycle. IT Security encompasses Cyber Security, IT Governance and IT Asset Management.



- **Cyber Security:** The Cyber Security team adopted a Zero Trust strategy in FY 2024/25, enhancing security through strict user authentication and least-privileged access controls. Key initiatives included advanced cloud app protection, endpoint security upgrades, improved email defences, disaster recovery testing, data encryption, device compliance enforcement and the deployment of integrated web security and user behaviour analytics solutions.

IT Assets: The newly established IT Assets team is responsible for reviewing and enhancing IT Asset Management processes to ensure efficiency, effectiveness and alignment with the company's overall asset management framework. During FY 2024/25, the team made significant progress by implementing the following initiatives:

- Successfully disposed of obsolete computers, ensuring all assets were removed from SABC premises.
- Developed and finalised the Data Cleansing of Computers Standard Operating Procedure (SOP) in collaboration with the IT Service Management Lead.
- Updated and approved the End User Computing and Software Asset Management (SAM) SOPs.
- Closed all audit findings related to software compliance.
- Accurately captured all software procured through Opex, Capex and online transactions within the SAM module on SAP.
- Completed the annual IT Security asset verification in accordance with fixed assets department requirements.
- Seamlessly migrated annual renewals for Adobe Creative Cloud without any service interruptions.
- Renewed the Adobe Creative Cloud three-year contract for 2024–2027.
- Approved the expansion by adding 15 additional Adobe Creative Cloud licences.
- Updated the hardware inventory on SharePoint to reflect current assets.
- Ensured all newly purchased computers were properly counted, bar-coded, inspected for damage and securely stored in the IT storeroom.
- Successfully shipped 78 HP EliteBook 640 G10 i5 and 9 HP EliteBook 640 G10 i7 laptops to regional offices.

EPE

EPE successfully coordinated cross-functional teams to deliver the 2024 Paris Summer Olympics Games project on time, within budget and meeting quality standards.

• **Technology Capex Projects roll-out:** The Project Management Office (PMO) is finalising key technology upgrades, including a new News Production and Playout System, an SMPTE ST2110-compliant Master Control Room (MCR) Router and a new Scheduling and Advertising Management System. The Long-Term Capex Plan aligns strategically with the Enterprise Broadcast Architecture Framework (EBAF), which provides a unified blueprint of current and future technology infrastructures. During the fiscal year, EPE audited the existing technology environment "AS-IS" and began developing a future "TO-BE" Unified Architecture, identifying gaps and migration paths to guide phased implementations and future investments. Historically, SABC funded capital projects from operational cash and equity reserves. Recently, funding relied on government bailouts and property sales, which have now diminished, returning SABC to financing projects through operational cash. Consequently, many capital projects are delayed: 37 projects are on hold pending alternative funding, only six of 29 active projects closed this fiscal year and the remainder are targeted for completion in 2025/26. Capital investments totalled R150 million in the reporting year.

• **Business Analysis Opex Projects roll-out:** The Business Analysis (BA) team provides consultancy and advisory services to ensure alignment with business requirements, user adoption, and workflow improve-



Overview of the technology infrastructure.

ments across Capex and Opex projects. They also ensure compliance with broadcasting regulatory requirements. Key BA-led initiatives include the implementation of SABC websites, mobile apps, the online music submission portal, vendor registration system, Electronic Commissioning Admin Solution (ECAS) and support for the 2024 National Elections. Additionally, the team is developing automated departmental dashboards as a new initiative.

C&D

During the 2024/25 financial year, all satellite platforms on third-party systems operated at full capacity, achieving 100% uptime.

The radio network exceeded SLA requirements despite challenges posed by loadshedding. Plans to switch off FM sites for network rationalisation and cost reduction were not implemented. Analogue TV transmitters met SLA standards, while all DTT transmitters performed below SLA expectations, except for the Bronze category.

No analogue TV transmitters were switched off during the year, as the Minister of Communications and Digital Technologies was interdicted to postpone the ASO deadline from 31 March 2025.

Satellite lease services consistently met SLA targets. In February 2025, despite adverse weather, the migration from Amos 7 to Amos satellites was successfully completed, enabling a comprehensive end-to-end health check of all hybrid facilities.

In Q4, dual-link connectivity at Auckland Park achieved 99.94% uptime against a 99.9% SLA, while provincial links recorded 99.6% uptime against a 99.7% SLA. To address potential link losses, a proof of concept is underway between Sea Point and Tygerberg to enhance the Diginet STL link resilience.

Digital Media

Digital Media is currently executing two key strategic projects: the OTT platform SABC+ and the development of websites and mobile applications.

• **SABC+:** The upgraded, long-term OTT platform, SABC+, was launched on 3 July 2024. It is accessible via the website, mobile apps (Android, Huawei, iOS), LG and Samsung Smart TVs, as well as Google and Apple TV devices. Notable achievements in FY 2024/25 include streaming major sporting events such as the rugby match between the Springboks and All Blacks, and the MTN8 semifinal between Sundowns and Stellenbosch FC - both driving record-breaking user registrations and unique daily views. Additionally, a new channel, SuperSport Schools, was launched on 8 February 2025. The platform also delivered significant revenue growth compared to the previous year, marking a major milestone for SABC+ in 2024/25.

• **Web and app:** The team completed mobile apps were completed for Ukhozi FM, METRO FM and Radio 2000, and these websites:
- Radio websites for Ukhozi FM, METRO FM and Radio 2000
- Elections website
- 30 Years of Democracy
- iMonitor Online Music submission.

• Project updates:

- **RSG:** This project was not delivered as planned and has been rolled over into the new fiscal year. The internal team faced challenges and delays it could not resolve independently. A panel of appointed service providers is now assisting to address the technical issues, with a solution launch targeted for the first quarter.

- **iMonitor Online Music Submission:** The website has been fully launched; however, integration with DIRA remains pending. DIRA has provided a quotation for the necessary configuration to enable this integration.

SABC+ Monthly Revenue

MONTH	REVENUE
April 2024	R100 100.00
May 2024	R267 500.00
June 2024	R534 750.00
July 2024	R541 416.50
August 2024	R1 206 666.50
September 2024	R824 928.67
October 2024	R460 000.00
November 2024	R585 915.95
December 2024	R844 164.50
January 2025	R367 516.00
February 2025	R690 516.00
March 2025	R708 300.00
Total	R7 131 774.12

- **DTH website:** The SABC DTH website development was completed according to the initial requirements. The project is currently on hold, awaiting the appointment of the DTH service provider, which will determine further website requirements.

Innovation

The EPE team is managing a cross-functional programme to deliver an integrated DTH solution aimed at preventing audience and advertising revenue loss due to ASO. This involves partnering with service providers to provide a turnkey DTH platform, enhance content offerings, launch marketing campaigns and monitor performance.

Key projects nearing completion include:

• **Online Vendor Registration System (OVRs):** Replacing the manual SCM system to allow automated vendor registration and integration with CSD and SAP for supplier verification.

• **Electronic Commissioning Admin Solution (ECAS):** Automating proposal submissions and tracking from production houses.

• **Automated Dashboards:** Eliminating manual updates by distributing scheduled reports to stakeholders.

• **Online Music Submission Portal:** Launched on 31 March 2025, supporting audio and video submissions with reporting to Music Industry Collective Management Organisations (CMOs).

Additionally, the RRT0 Team completed four components of the DIRA project: the Emergency System, ASAN system, SCOTTY, with the workflow for radio outside broadcasts and special events still in progress.

IP Portfolio

The MCR IP Core Router, central to all television operations, manages the distribution of broadcast signals across stakeholders and facilities. The project has been completed with the successful integration of all major third-party systems, marking the full migration from Serial Digital Interface (SDI) to an Internet Protocol platform.

The system went live for soak testing at the start of Q3, operating in parallel to isolate and resolve faults while allowing Original Equipment Manufacturers (OEMs) to develop and test their APIs. This phase concluded by the end of Q3. The team is now finalising the project closure report, including lessons learned and recommendations. As SABC's first full-scale Broadcast IP project, it will serve as a blueprint for future initiatives of this nature.

Additionally, the Cloud Playout system is nearing completion, with last-mile fibre connectivity as the remaining component to ensure broadcast business continuity.

Universal Access

Web and app: All SABC radio stations and television channels, including SABC News, Sport and Education have dedicated websites. There is a concerted effort through the web and app project to re-develop, modernise and improve these websites.

Podcasts and streaming: All radio stations offer live audio streaming via their own dedicated websites, the SABC portal and the SABC news app. The radio stations also offer podcasts of their most popular shows and SABC News publishes hourly news bulletin podcasts. The Radio Streaming Service "Radio Bantu" was an innovation, offering content sourced from the provincial archives. This initiative aims to include Radio Bantu within the SABC content bouquet on the SABC+ platform, similar to the historic Springbok Radio.



CORPORATE MARKETING: BUILDING THE SABC BRAND FOR IMPACT AND INCLUSION

The 2024/25 financial year marked a pivotal period of brand consolidation, audience expansion and strategic marketing innovation for the SABC. Amid evolving audience behaviours and an increasingly fragmented media landscape, the Corporate Marketing division played a central role in positioning the SABC as a trusted, modern and mission-driven public broadcaster, one that delivers public value while remaining commercially resilient.

Anchored in its mandate to serve, inform and empower the South African public, the organisation's work extended beyond campaigns and activations. It functioned as a strategic enabler of the SABC's corporate strategy, driving visibility, affinity and engagement across platforms, while strengthening brand equity and deepening public trust.

Brand Value and National Relevance

Throughout the year, Corporate Marketing delivered initiatives that reinforced the SABC's identity as a storyteller for the nation. Through carefully curated associations, milestone events and culture-led partnerships, it ensured the brand remained top-of-mind and emotionally resonant across diverse audience segments.

Campaigns aligned to key moments such as National Elections, Women's Month and flagship programme launches served not just to promote content, but to deepen the SABC's role in the national consciousness as a unifying voice and cultural custodian.

Audience Growth and Platform Integration

The division executed a suite of integrated marketing campaigns across SABC Television, Radio, News, Sport and Digital, driving both content visibility and audience acquisition. Strategic marketing amplified viewership for key properties across video entertainment and sport, while reinforcing SABC News' profile as a trusted, independent source of information during major national events.

In support of the SABC+ platform, it led omnichannel marketing efforts that significantly boosted registrations and engagement, particularly among digital-native and youth segments, demonstrating progress toward a more connected, on-demand public broadcaster.

Commercial Enablement and Market Development

Marketing efforts contributed meaningfully to the SABC's commercial agenda, enabling sales pipeline growth and broadening revenue opportunities through lead generation, brand activations and strategic partnerships. The division supported trade marketing and B2B engagement that enhanced the value proposition of SABC platforms to advertisers, sponsors, and collaborators.

Its work also opened new avenues for non-traditional income generation, through trademark licensing, brand-led sponsorships and in-kind trade exchanges, further demonstrating the evolving role of marketing in sustaining the organisation's financial health.

Digital Enablement and Innovation

The division embraced a digitally progressive ethos in all campaign executions, leveraging platform-native content, interactive activations and direct-to-audience communication tools. Significant growth in social engagement and digital footprint, particularly across mobile-first platforms, positioned the SABC as increasingly relevant to emerging audiences.



Targeted B2B activations.

Audience responsiveness was further enhanced through BOTSE (the SABC chatbot), WhatsApp outreach and the use of advanced analytics via Sprinklr, allowing for personalised engagement and real-time performance tracking.

Governance, Integration and Delivery

The division's operational foundation was strengthened by standardised marketing SOPs and internal governance mechanisms, which ensured campaign delivery was efficient, compliant and strategically aligned. Close collaboration with Creative Studio yielded high-quality, brand-consistent outputs that spanned over 917 projects.

It remained cost-disciplined throughout, maximising impact while delivering under budget in key campaigns, thus demonstrating marketing ROI within a constrained fiscal environment.

Looking Ahead

As the SABC continues to navigate a dynamic media environment and complex stakeholder expectations, Corporate Marketing is poised to play a catalytic role in advancing both public trust and commercial value. Its focus remains on building an agile, insight-led and audience-first marketing capability, one that will future-proof the SABC brand and support its public and commercial mandates in the years to come.

COMPLAINTS

During the period under review, the BCCSA finalised 33 cases against SABC services, upholding a single complaint. This related to the broadcast of unsuitable content before the watershed, for which the SABC was reprimanded.

The SABC received 1 342 direct complaints, which were referred to relevant departments for investigation and response.

Election-Related Complaints:

- Lazarus Kgatla lodged a complaint about a Democratic Alliance (DA) advertisement on METRO FM, alleging it contained misleading statements. The complaint was dismissed.
- The DA filed a dispute with ICASA on 10 May 2024 regarding the SABC's refusal to broadcast its political advertisement. The ICASA Complaints and Compliance Committee (CCC) recommended that the SABC air the advertisement and pay a R500 000 fine. ICASA's Council approved this on 23 May 2024. The SABC is currently reviewing the matter in court.
- On 13 May 2024, Bertha Kgokong's complaint against the SABC was dismissed by the CCC, which found no contravention of election broadcast regulations.
- On 16 May 2024, MMA, SOS Support Public Broadcasting Coalition and Campaign for Free Expression filed a complaint over the SABC's refusal to air a DA advertisement depicting the burning of the national flag. The CCC dismissed the complaint due to lack of standing.
- Rise Mzansi's political advertisement was initially rejected by unauthorised staff but was later accepted and broadcast after legal review confirmed compliance.
- The SABC received correspondence from the Electoral Court in Bloemfontein regarding a case involving the Electoral Commission and a complainant, with the SABC and ICASA cited as respondents. Legal Services are managing the matter.
- In February 2025, the SABC appeared before the CCC to address alleged election regulation transgressions. This matter remains pending.



SABC leadership engaging with employees on corporate matters.

STAKEHOLDER ENGAGEMENT

As South Africa's public broadcaster, the SABC is mandated to educate, inform and entertain citizens through traditional platforms like radio and video entertainment, as well as expanding digital and social media channels. This expansion has broadened its stakeholder reach significantly.

The SABC aims to maintain sound stakeholder relations by engaging inclusively and continuously for mutual benefit. With stakeholders spanning 11 categories - including government, social partners, industry, media, the public and academia - the SABC has continued to enhance both internal and external stakeholder experiences over the past year. These ongoing engagements are shaping a reimagined relationship with all its stakeholders.

Public

FY 2024/25 saw the SABC attract significant media and public attention on various issues, generating mixed public sentiment.

The Corporate Affairs and Marketing division, through its Media Relations unit, handled 154 media enquiries covering programming, platforms

(radio/TV/digital), employees, talent and corporate matters. Key topics included the SABC Bill before Parliament, digital migration led by the DCDT, key personnel resignations and wage negotiations.

Proactive communication remained a priority, with 58 corporate media statements issued. Highlights included the appointments of Lungile Binza as COO and Tendai Matore as Acting CFO; CEO Nomsa Chabeli joining the Global Task Force for Public Media; the launch of SABC News' Elections 360 programme; the successful July 2024 revamp of streaming platform SABC+; and SABC Radio portfolio winning 25 Telkom Radio Awards. Major partnerships and events publicised included the Super-Sport school sports content collaboration, the Cape Summer Festival of Racing broadcast partnership and Umhlobo Wenene FM's Unplugged Tour with Capsicum Culinary Studio and IIE School of Hospitality.

Published Thought Leadership Articles

CONTENT TITLE	AUTHOR/BYLINE	PUBLICATION	DATE
1. The inspiring CSI work of the SABC to empower South African communities continues	Lebohang Sekete (Internal Communications Manager)	IOL	18 July 2024
2. Celebrating the significant role women play at the SABC	Lebohang Sekete (Internal Communications Manager)	IOL	15 August 2024
3. The evolution of SABC+ transforming South African digital landscape	Vuyo Mthembu (Manager: Media Relations)	Sunday World	22 September 2024
4. The role of the SABC in preserving South Africa's heritage	Lebohang Sekete (Internal Communications Manager)	The Star	24 September 2024
5. Tendai Matore: A Proven Leader Stepping into the role of Acting Group CFO at SABC	Themba Gwejela (GE: Corporate Affairs and Marketing)	Sunday World The Star	17 November 2024 20 November 2024
6. SABC Radio Portfolio Thrives in the Digital Era, Retains Market Dominance	Lebohang Sekete (Internal Communications Manager) and Johan Van Rooyen (Head of Strategy: SABC Radio)	Sunday World	24 November 2024
7. SABC at the forefront of fight against GBV	Lebohang Sekete (Internal Communications Manager) and Mmoni Seapolelo (Head: Communications)	The Star	28 November 2024
8. The road to the METRO FM Awards 2025	Themba Gwejela (GE: Corporate Affairs and Marketing)	Sunday World	2 February 2025
9. METRO FM Awards 2025 entrants to be revealed.	Kina Nhlengethwa (Business Manager: METRO FM)	The Star	27 February 2025
10. SABC's African language radio stations: Celebrating cultural diversity and impact.	Siphelele Sixaso (Head: PBS Radio)	The Star	21 March 2025
11. SABC continues to play a pivotal role in the protection and preservation of human rights.	Mmoni Ngubane (Head: Communications) and Vuyo Mthembu (Manager: Media Relations)	Sunday World	23 March 2025
12. The SABC's transformation journey: When transformation is prioritised, real and sustainable change is realised.	Phumzile Njoko (Head: SCM)	SABC LinkedIn and Website	31 March 2025



SABC had the privilege of hosting the Portfolio Committee on Communications and Digital Technologies for an insightful oversight visit.

Additionally, 12 thought leadership articles were published in external outlets, further promoting the organisation positively.

Media were hosted at key events during the reporting period. Notable events included the METRO FM Music Awards (main awards 2024, launch event 2025 and nominees announcement 2025) and the inaugural Radio 2000 Family Day in April 2025, both of which generated positive coverage for the organisation. Additionally, the division hosted key media during the national general elections in May 2024 at the National Results Operations Centre in Midrand.

Government Relations

Strengthening relations with government entities was a key focus during the review period. The SABC actively engaged with various government departments, independent Constitutional bodies and state-owned enterprises (SOEs) to explore partnerships, support initiatives aligned with its mandate and nurture existing relationships for sustained outcomes. Highlights include:

- Hosting stakeholders at the SABC stand inside the IEC National Results Operations Centre, engaging current and potential clients, government officials and media representatives.
- Exploring potential partnerships with the National Skills Fund and Robben Island Museum.
- Supporting Transnet Freight Rail's Transport Month Campaign.
- Collaborating with the Pan South African Language Board (PanSALB) on a Deaf Awareness Workshop.
- Participating in the Presidential Imbizo in Mgababa, KwaZulu-Natal.
- Supporting the DCDT's back-to-school campaigns by donating Cyber Labs to schools in Eastern Cape, Western Cape, Gauteng, North West and Mpumalanga.
- Hosting the Portfolio Committee on Communications and Digital Technologies at the SABC's Auckland Park campus to engage with broadcasting industry stakeholders and employees.

Additionally, the SABC finalised a five-year collaboration agreement with the National Electronic Media Institute of South Africa (NEMISA).

Industry and Business Relations

As a key part of the SABC's strategic objectives, engagements with industry and business stakeholders aim to both enhance the Corporation's reputation and align initiatives that support its financial sustainability. Some key engagements include:

- The South African Music Performance Rights Association (SAMPRA)
- The Recording Industry of South Africa (RISA)
- Voice of Wits (VoW) FM
- The Public Media Alliance (PMA)
- MMA
- World of Music, Arts and Dance (WOMAD).

SABC Employees

Internal communications continued to play a pivotal role in strengthening organisational cohesion through employee engagement programmes that promote accessible communication and participation. The unit kept staff informed of major organisational developments and operational updates via engagement sessions, providing a platform for open internal dialogue.

Themed interactive campaigns, such as Human Rights Month and Freedom Month, created a positive work culture aligned with the SABC's values and goals. To deliver clear and concise messages, the unit produced 24 vlogs reflecting employee perspectives and leadership messages, encouraging transparency and internal conversations.

Additionally, internal communications collaborated with various departments to align messaging with organisational priorities and support the execution of initiatives, events and projects.



Celebrating the various achievements of our talent and programming.

ACHIEVEMENTS AND AWARDS

SABC employees and programming continued to receive industry recognition, as evidenced by the numerous awards won during the period under review.

News

REGIONAL VODACOM JOURNALIST OF THE YEAR AWARDS:

Free State, Northern Cape, North West and Limpopo:

- Investigative – Aphumelele Mdlalane with contributor Semi Maseme for “Farmers Demo”
- Lifestyle – Ulrich Hendriks with contributor Ditshwanelo Masiea for “Sutherland 9”
- Financial and Economics – Ulrich Hendriks with contributor Lereko Motseko for “Karoo lamb”
- Politics – Sello Mogopa with contributor Thabiso Moss for “Tlokwe local municipality”
- The Young Journalist nominee went to Clement Matroos
- Features – Cleopatra Jones with contributors Paul Magwaza and Manqoba Nkosi from Cutting Edge for body of work “Kwa Jombigazi, Victims of Hope”
- Financial and economics – Siphwe Linda with contributor Katleho Mokomele from Cutting Edge for “The Fall of Durban Transport”.

KwaZulu-Natal and Mpumalanga:

- Live reporting/ breaking news – Jayed-Leigh Paulse with contributor Thulani Ngcobo for body of work “Richards Bay Port Terminals crisis deepens”
- Lifestyle – Jayed-Leigh Paulse with contributors Justine Robilliard and Japan Mathebula for “time is brain: A look at the increase of strokes in South Africa”.

TELKOM RADIO AWARDS:

- The Umhlobo Wenene Current Affairs programme, Uphendlondaba, won the best PBS news and actuality show
- Lotus FM bulletin writer / reader Sareshen Pillay was named best PBS news bulletin reader.

STANDARD BANK SIKUVILE JOURNALISM AWARDS

- The Indigenous Language Reporting in Community Media went to Hlengiwe Ngunya of SABC’s Cutting Edge for the story “Amabhodlo”
- The Community Service Reporting category was taken by Hazel Friedman of Fokus on SABC2 for her story “Oukloof”
- The Lifestyle category winner is Nomvuyo Ntanjana of SABC’s Cutting Edge for the story “Buru the Snake Guru”

Video Entertainment

2024 SUMMER OLYMPICS

SABC2 broadcast the opening ceremony of the 2024 Summer Olympics live from Paris, France, on 26 July 2024, bringing premium international content to South African audiences.

3RD BASADI IN WOMEN AWARDS 2024

On 18 August 2024 the channel broadcast the 3rd Basadi in Women Awards which celebrate achievements of women in the entertainment and music industry. Hosted in August to also commemorate Women’s Month, the programme achieved an AMR of 401 904.

MOMENTUM G-SPORT AWARDS

On 12 September 2024, SABC2 partnered with Momentum for the G-Sport Awards, which celebrate and elevate the profile of women in sport. The event is a critical platform for driving visibility and corporate support for female athletes.

PHALAPHALA ROYAL HERITAGE FESTIVAL

On 29 September 2024, SABC2 hosted Limpopo’s biggest music festival, the Phalaphala FM Royal Heritage Festival. This festival is Limpopo’s premier musical and lifestyle event which aims to unify and celebrate the rich and diverse cultural heritage of that province whilst also promoting tourism.

SAFTA AWARDS 2024

On 26 October 2024, the SAFTAs aired live on SABC2, highlighting the best in local storytelling and production across drama, comedy, documentary and children’s programming.

CROWN GOSPEL AWARDS

Despite planning setbacks following the passing of founder Zanele Mbokazi, SABC2 covered the 17th Annual Crown Gospel Awards under the theme “The Legacy Continues”, honouring her contribution to gospel music and reinforcing the value of live events and strategic partnerships.

JOHANNESBURG COMEDY EXPERIENCE (JCE)

Returning in December 2024 after its successful 2022 edition, the JCE continued to position itself as Africa’s premier independent comedy event, showcasing premier local comedic talent.

SAFTAS 18

Along with bringing the prestigious awards ceremony back to SABC2, the channel celebrated 12 nominations at the 18th SAFTAs held on 26 October 2024. These nominations across various categories highlighted



the channel's excellence and commitment to diverse programming. The nominations were:

- Best Educational Programme: Activated, Badimo and The Khoekhoe Saga
- Best Factual Programme: Rebounders and Vimba
- Best Supporting Actress in a TV Comedy: Onse Kasi – Meme Ditshego
- Best TV Presenter (Public Vote): Hectic Nine-9 – Dante Poole, Noot vir Noot – Emo Adams, and The Khoekhoe Saga – Jolene Martins
- Most Popular TV Soap or Telenovela (Public Vote): Giyani – Land of Blood.

SABC2 was proud to be nominated and winning Best Made for TV Documentary for *Pale Ya Kosa*. In support of this achievement, the channel enhanced on-air promotions and strategically rebroadcast an episode of the documentary on 26 October 2024, aligning with national celebrations to amplify audience engagement.

S3 properties received a total of 11 nominations for SAFTAs 18 in the following categories:

- Best Made for TV Documentary or Documentary Series: Freedom Flyer - The Sailor Malan Story
- Best Children's Programme: Baking with the Rey's
- Best Competition Reality Show: Crown Chasers
- Best Youth Programme: 100 Days to Succeed
- Best International Format: The Masked Singer Season 1
- Best Achievement In Scriptwriting – Telenovela: The Estate,
- Best Supporting Actor in a Telenovela: Mpho Sebeng, The Estate
- Best TV Presenter (Public Vote): Emihle Matshawu, Baking with The Rey's - Kuhle Adams, Expresso Morning Show - Mpho Modikoane, The Masked Singer Season 1
- Most Popular TV Soap or Telenovela (Public Vote): The Estate.

Radio

SABC RADIO SPORT AWARDS WINNERS

SABC Radio Stations received numerous awards during the year, recognising the excellence in sports broadcasting and continued service to diverse South African audiences. SABC Radio Stations received an award at the SAFTAs for Sport@10 in the category Best Variety Show.

- METRO FM: Andile Ncube/Timmy Maranda - Metro FM Staff Awards Most Progressive Show
- METRO FM: Timmy Maranda - Gauteng Sports Awards - Journalist of the Year
- SAfm: Michael Abrahamson/Lenn Moleko - Telkom Radio Awards PBS Sport Show of the Year
- Umhlobo Wenene FM Noloyiso Bonga - G-Sport Awards Producer of the Year – SABC Women in Sport

- Umhlobo Wenene FM: Noloyiso Bonga - Eastern Cape Sports and Recreation Achievers Awards - Electronic Media (various sports) - second consecutive year

- Ukhozi FM: Victor Molefe - Telkom Radio Awards - Combined Sport Show Presenter of the Year

TELKOM RADIO AWARDS 2024

The Telkom Radio Awards celebrate outstanding talent and programming across South Africa's radio industry, with SABC stations and presenters securing wins in numerous award categories.

- PBS Afternoon Drive Presenter: Ukhozi FM - Selby 'Selbeyonce' Mkhize
- PBS Breakfast Show Presenter: Umhlobo Wenene FM - Pastor Nozewu
- PBS News Bulletin Reader: SAfm - Zoleka Qodashe
- Commercial Radio Traffic Presenter: METRO FM - Rob Byrne
- PBS Content Producer: Ukhozi FM - Ubusuku Obuhle
- PBS Afternoon Drive Show: Umhlobo Wenene FM - UWFM Drive
- Commercial Afternoon Drive Show: 5FM - The Roger Goode Show
- PBS Breakfast Show: Tru FM - Trubreakfast
- PBS Business and Finance Show: Radio 2000 - Better Together
- PBS Music Show: Umhlobo Wenene FM - Likwayara Eziphambili
- Commercial Music Show: Good Hope FM - The Hit 30
- PBS News and Actuality Show: SAfm - SAfm Sunrise
- PBS Nighttime Show: Umhlobo Wenene FM - Umxholo Ku Mhlobo
- PBS Weekend Radio Show: Umhlobo Wenene FM - UWFM Top 20
- My Station: Ukhozi FM - Most Votes
- Bright Stars: 5FM - Nick Archibald
- Hall of Fame: Lotus FM - Alvin Pillay, RSG - Nick De Jager and Umhlobo Wenene FM - Nomthunzi Vuza
- PBS Station of the Year: Lesedi FM
- PBS Community Project: Lotus FM - Breakfast Express Making Lives Better
- Combined Drama Programme: RSG - Sou Die Sterre Luister
- PBS Station Imaging: SAfm
- Combined Best Internet Radio Show: Channel Africa - On the Move.

Other

In the past year, SABC radio stations have achieved recognition across multiple prestigious platforms. METRO FM was named "Coolest Radio Station" at the GenNext Awards 2024 and also took home "Best Radio Station" at the 2025 Urban Music Awards. Additionally, at the Basadi Women Awards 2024, Ukhozi FM's Mroza Buthelezi was honoured as Entertainment Presenter of the Year, further highlighting the outstanding talent within the SABC radio family.

GOVERNANCE



Nal'ibali stories reached an estimated 8 million children through SABC radio stations in 2024.

SABC
EDUCATION





The SABC hosted a masterclasses during the Loeries, titled "The Power of Storytelling," to share insights and knowledge with attendees.

GOVERNANCE AND ACCOUNTABILITY

Directors of the SABC regard corporate governance as fundamental to the success of the business and are fully committed to ensuring that good governance is practised in order that the SABC remains a sustainable and viable business.

This commitment is embraced at all levels of the SABC. The Corporation ensures that its processes and practices are reviewed on an ongoing basis to ensure compliance with relevant legal requirements, the use of funds in an economic, efficient and effective manner, and adherence to good corporate governance practices that are continually benchmarked. Processes and practices are underpinned by the principles of openness, integrity and accountability, and an inclusive approach that recognises the importance of all stakeholders with respect to the viability and sustainability of the SABC.

Compliance, with not only the letter, but also the spirit of relevant governance codes remains a priority for the Corporation. As a state-owned company, the SABC is guided by the principles of the King IV Report on Corporate Governance for South Africa™ (King IV™), as well as the Protocol on Corporate Governance in the Public Sector. In keeping with these principles, the SABC has implemented the requirements of King IV™, which came into effect on 1 April 2017. Furthermore, the statutory duties, responsibilities and liabilities imposed on the Board of the SABC by the Companies Act are augmented by those contained in the PFMA.

Portfolio Committees

PORTFOLIO COMMITTEE ON COMMUNICATIONS AND DIGITAL TECHNOLOGIES

During the year under review, the SABC Board appeared before the Portfolio Committee on Communications and Digital Technologies (PCCDT) on seven occasions:

1. 27 August 2024: SABC briefing on its turnaround strategy
2. 10 September 2024: SABC briefing on 2023/2024 quarter 3 and quarter 4 Expenditure and Financial Report
3. 19 September 2024: SABC briefing on public hearings on SABC Bill
4. 15 October 2024: SABC briefing on its annual report
5. 19 November 2024: SABC briefing on progress on ASO, SABC Bill, update on SABC DTT and DTH strategy
6. 24 February 2025: PCCDT oversight visit to the SABC
7. 25 March 2025: SABC briefing on 2024/25 quarter 1 and quarter 2 Expenditure and Financial Reports.

Executive Authority

SHAREHOLDING

The Government of the Republic of South Africa is the sole shareholder of the SABC. The shareholder representative is the Minister of Communications and Digital Technologies.

SHAREHOLDER COMPACT

In terms of Treasury Regulations issued in accordance with the PFMA, the SABC must, in consultation with its Executive Authority (the Minister of Communications and Digital Technologies), annually conclude a Shareholder Compact documenting the mandated key performance measures and indicators to be attained by the SABC as agreed between the Board and the Executive Authority.

The Compact is not meant to interfere with standard company law principles. The relationship between the Shareholder and the Board remains intact, with the Board responsible for implementing proper internal controls and effectively managing the SABC.

Accounting Authority

ROLE AND FUNCTION OF THE BOARD

The Board is the Accounting Authority of the SABC in terms of the PFMA and constitutes the fundamental base of corporate governance in the SABC. Accordingly, the SABC must be headed and controlled by an effective and efficient Board, comprising executive and non-executive directors, of whom the majority must be non-executive to ensure independence and objectivity in decision-making. The Board of the SABC has absolute responsibility for the performance of the entity and is accountable for such performance.

The Board Charter sets out the roles, duties and responsibilities of the Board as well as salient corporate governance principles. The role of the Board includes:

- The appointment of the three executive directors of the Board namely the CEO, COO and CFO
- The appointment of the Company Secretary
- Providing strategic direction and leadership
- Determining the goals and objectives of the company
- Approving key policies including investment and risk management
- Preventing irregular, fruitless and wasteful expenditure, losses resulting from criminal conduct, and expenditure not complying with the operational policies of the SABC
- Reviewing the company's goals and strategies for achieving its objectives
- Approving and monitoring compliance with corporate plans, financial plans and budgets
- Reviewing and approving the company's financial objectives, plans and expenditure
- Considering and approving the annual financial statements and notices to the Shareholder
- Ensuring good corporate governance and ethics
- Ensuring that the Shareholder's performance objectives are achieved and these can be measured by the performance of the SABC
- Ensuring that the SABC complies with and is operating in accordance with all applicable laws, regulations, government policies and codes of business practice, regulations and instructions prescribed in terms of legislation
- Monitoring and reviewing performance and effectiveness of controls
- Ensuring effective, prompt and open communication with the Shareholder and relevant stakeholders with substance prevailing over form



Sales, Tru FM, Umhlobo Wenene FM and RSG annual golf activations.

- Liaising with and reporting to the Shareholder
- Guiding key initiatives
- Retaining full and effective control over the SABC and monitor management in implementing Board decisions, plans and strategies
- Approving transactions beyond the authority of management.

DELEGATION OF AUTHORITY (DOA)

The Board has the authority to lead and control the business of the SABC including the authority to delegate its powers. The Board's aim is to ensure that the SABC remains a sustainable and viable business.

The Board's responsibilities are supported by a well-developed governance structure of Board Committees and a clear and comprehensive Delegation of Authority Framework. The Board delegates the management of the day-to-day operations of the Corporation to the GCEO. The GCEO is assisted by the Group Executive Committee (Group Exco). The Delegation of Authority Framework, which annually undergoes an extensive review, assists in the control of the decision-making process and does not dilute the duties and responsibilities of the directors.

DIRECTORS' INDUCTION AND ORIENTATION

All new directors are taken through an appropriate and effective induction programme that is designed to enhance their understanding of the SABC's legislative framework, its governance processes and the nature and operations of its business.

BOARD EVALUATION

The performance of the Board and individual directors is evaluated every second year. The performance of Board Committees is evaluated against their Terms of Reference (TOR).

The Board underwent an independently facilitated formal self-evaluation of its performance and an appraisal of its directors and committees. The outcome thereof was presented to the Board on 30 April 2024. The Governance and Nominations Committee is responsible for the evaluation of Executive Management. Performance contracting is being implemented throughout the SABC.

Report of the SABC Board for the Financial Year Ending on 31 March 2025

The Board of Directors are pleased to present the 88th annual report of the South African Broadcasting Corporation SOC Limited for the financial year ended 31 March 2025.

The annual financial statements comprise the consolidated annual financial statements of the Corporation for the year ended 31 March 2025.

These Annual Financial Statements are presented in accordance with the Companies Act No. 71 of 2008 (as amended), the Broadcasting Act No. 4 of 1999 (as amended), the Public Finance Management Act. No. 1 of 1999 (as amended), and in accordance with International Financial Reporting Standards.

Mr Khathutshelo Mike Ramukumba
Chairperson of the Board

Attendance at Board Meetings

Board meetings are scheduled annually in advance. Special meetings are convened as necessary to address specific issues. Directors or external committee members who, on an exceptional basis, cannot physically attend meetings may communicate electronically. The record of attendance of 21 board meetings, which include special meetings, during the reporting period is reflected in the table below.

BOARD	TOTAL
Mr K M Ramukumba (Chairperson)	21
Ms N Batyi (Deputy Chairperson)	21
Dr R Horne	20
Ms P Kadi	12
Ms P Magopeni	21
Mr D Maimela	19
Ms A Dzebu	20
Mr D K Mohuba	21
Ms M Moonsamy	20
Ms K Motaung	20
Adv T Thipanyane	18
Mr M Tsedu	21
Ms N Chabeli	21
Mr L Binza	18
Ms Y van Biljon ¹	11
Mr T Matore ²	7

¹ Resigned on 31 October 2024.

² Appointed as Acting Chief Financial Officer on 1 December 2024.

Board Committees

Several board committees exist to assist the Board in discharging its responsibilities. This assistance is rendered in the form of recommendations, reports and minutes submitted to Board meetings whereby transparency and full disclosure of committee activities are ensured. Each committee operates within the ambit of its defined TOR that set out the composition, role and responsibilities, delegated authority and meeting requirements of each committee.

AUDIT AND RISK COMMITTEE

Regarding the legislative and governance requirements for the compulsory establishment of audit committees for state-owned entities, the responsibilities of the Audit Committee are briefly set out below. The SABC Board has elected to combine the roles of the Risk Committee with the Audit Committee. The Committee comprises of three independent non-executive directors, who are appointed by the Shareholder in terms of the requirements of section 94 of the Companies Act. The Committee is chaired by an independent non-executive director. Members collectively have sufficient qualifications and experience to fulfil their duties and have sufficient understanding of financial reporting; internal financial controls; external audit process; internal audit process; corporate law and information technology governance.

Roles and responsibilities:

- Serving as the Audit and Risk Committee for the SABC
- Recommending the appointment of the external auditors and overseeing the external audit process
- Monitoring the internal control system to protect the SABC's interests and assets
- Reviewing the accuracy, reliability and credibility of financial reporting and recommends the annual financial statements and the annual report, as presented by management, together with the external auditors' report, for approval by the Board



- Reviewing any accounting and auditing concerns raised by internal and external audit, the annual financial statements and the various reports to the Shareholder
- ensuring that an effective internal audit function is in place and that the roles and functions of external audit and internal audit are clear and co-ordinated to provide an objective overview of the operational effectiveness of the Corporation's systems of internal control, risk management, governance and reporting
- Reviewing the activities of the Internal Audit Department, the effectiveness thereof and the adequacy of available internal audit resources
- Evaluating the independence, objectivity and effectiveness of the external auditors
- Ensuring that the Corporation has implemented an effective policy and plan for risk management that will protect the Corporation's ability to achieve its strategic objectives
- Ensuring that a combined assurance model is applied
- Obtaining assurance for IT as it relates to the management of IT assets, governance and controls, risks and disaster recovery
- Monitoring the SABC's compliance with statutory and legislative obligations and fiduciary responsibilities
- Confirming that the SABC has appropriate controls in place to identify and implement legislative and regulatory changes, which will affect its operations
- Monitoring that the management and administration of the products and services are conducted in accordance with relevant legislation, regulation, governing rules and within the terms of any delegation
- Reviewing significant breaches, or potential breaches, of regulation and the steps taken to ensure that the underlying root causes of any regulatory control failures are being addressed
- Assisting in identifying, evaluating, mitigating and monitoring the business risks that the SABC faces during its operations, its exposure to significant risk, and the adequacy of the identification of risk
- Reviewing the SABC's risk appetite and future risk strategy, particularly for economic (i.e., risk-based) capital, liquidity and reputation, but also for operational risk, and to make recommendations on risk appetite to the Board; to review the principal risk policies for consistency with the SABC risk appetite and to approve any material changes to these policies
- Reviewing the risk profile against its risk appetite and strategy and review the drivers of the changes, if any, in the risk profile and their implications for liquidity and going concern status
- With input from the Audit and Risk Committee, as appropriate, review the adequacy of the SABC's processes and the effectiveness of controls over the determination of the compliance with the requirements of the Government Guarantee
- Reviewing the design, completeness and effectiveness of the risk management framework relative to the enterprise-wide risk management policy, and plans for management of the significant risks activities
- Reviewing the adequacy and quality of the risk management function and the effectiveness of risk reporting (including timeliness and risk events)
- Evaluating the risk of exposure to fraud, review policies and procedures in place to minimise, or detect fraud, and make recommendations to the Board to enhance such policies and procedures
- Developing and refining the SABC's enterprise-wide appetite for risk, in conjunction with the full Board.

Refer to pages 76 to 77 for the report of the Audit and Risk Committee detailing how it carried out its functions.

Seven committee meetings were held during the financial year. These were attended by external auditors, the GCEO, CFO, COO, Chief Audit Executive and other relevant corporate officials. The Chief Audit Executive and the external auditors have unrestricted access to the Chairperson of the Committee and to the Chairperson of the Board. The attendance of members at committee meetings was as follows:

AUDIT AND RISK	TOTAL
Ms P Kadi (Chairperson) ¹	5
Ms P Magopeni (Chairperson) ²	7
Dr R Horne (Deputy Chairperson)	7
Ms A Dzebu ³	1
Mr K Ramukumba	1
Ms S Bolipombo ⁴	-
Mr M Tsedu	1
Ms N Chabeli	4
Mr L Binza	6
Ms Y van Biljon ⁵	5
Mr T Matore ⁶	2

¹ Chairperson terminated on 13 February 2025

² Appointed Chairperson on 13 February 2025

³ Appointed Member on 8 May 2025

⁴ Resigned on 22 October 2024

⁵ Resigned on 31 October 2024

⁶ Appointed as A/CFO on 1 December 2024

DIGITAL TECHNOLOGY COMMITTEE

The Digital Technology Committee comprises four independent non-executive directors and is chaired by an independent non-executive director. The Committee assists and advises the Board in fulfilling its obligations and, in certain instances, by acting on behalf of the Board through its mandate, on matters relating to digital technology. With "Digital Technology" is meant all known (and yet to be developed and commercialised) digital technology platforms, including but not limited to DTT, OTT digital satellite broadcasting and mobile and web channels, and digital infrastructure and information systems, with a strategic focus on the successful distribution of all SABC content over such platforms.

The Committee's formation has been motivated by the massive impact of digital technology on all the SABC's core services and how the successful implementation of strategies in this regard will impact on the sustainability of the Corporation in the future.

The roles and responsibilities of the Committee are as follows:

- Serving as the Digital Technology Committee for the SABC
- Report to the Board on progress of all Digital Technology projects within the Corporation
- Report to the Board on the extent to which the Corporation has achieved its objectives during the relevant period
- Ensure that the Corporation employs technology, which enables it to fulfil both its commercial and public mandates in line with its statutory mandate
- Ensure digital transformation in the SABC workplace so that SABC management and staff have access to innovative technology and an information systems platform that will enable the Corporation to deliver on its mandate and enable major business improvements such as enhancing audience experience, streamlining operations or creating new business models
- Ensure that the technology employed by the Corporation is appropriate and able to support the strategic objectives of the Corporation
- From time to time, receive and evaluate Management's analysis of the digital technology systems and relevant controls within the Corporation and advise the Board on their suitability to support the implementation of the planned strategy of the SABC
- Recommend to the Board the approval of policies which fall within its mandate
- Identify, evaluate and report to the Board on any risks associated with the technology of the Corporation
- Specifically consider the digital technology challenges posed by the evolving broadcasting needs for major national or international events

and advise the Board on the necessary actions to be taken to ensure that the SABC can deliver on its broadcasting objectives.

Five committee meetings were held during the financial year. These were attended by the GCEO, CFO, COO and other relevant corporate officials. The attendance of members at Committee meetings was as follows:

DIGITAL TECHNOLOGY	TOTAL
Ms N Batyi (Chairperson)	4
Ms P Magopeni (Deputy Chairperson)	5
Mr D Maimela	5
Mr D K Mohuba	5
Ms N Chabeli	4
Mr L Binza	5
Ms Y van Biljon ¹	4
Mr T Matore ²	1

¹ Resigned on 31 October 2024.

² Appointed as Acting Chief Financial Officer on 1 December 2024.

FINANCE INVESTMENT AND PROCUREMENT COMMITTEE

The Finance, Investment and Procurement Committee comprises four independent non-executive directors and is chaired by an independent non-executive director.

The roles and responsibilities of the Committee are:

- Serving as the Finance Investment and Procurement Committee for the SABC
- Review the long-term and short-term funding plan, for submission to the Board
- Monitor the current funding plan of the Corporation to enable it to fulfil both its commercial and public mandates in line with the corporate goals
- Review and recommend the annual capital and operating budget to the Board for approval
- Monitor the financial performance of the Corporation against its budget on a quarterly basis
- Consider and approve the Treasury Manual for approval by the Board
- Recommend the limits applicable to counterparties to the Board, monitor and review all borrowings made by the Corporation, and the guarantees and sureties issued on behalf of the Corporation
- Review funding and solvency implications of transactions and make recommendations to the Board
- Review the capital investment process, and monitor total capital expenditure
- Review and approve any capital project, or the procurement of any capital or the commencement of any capital project item included in the approved budget of the SABC, above R100 million up to R200 million
- Review and recommend to the Board the commencement of any capital project or the procurement of any capital item the cost of which exceeds R200 million
- Review and approve new projects not included in the approved annual budget, as well as the funding thereof, the total costs of which shall not exceed R100 million
- Review and recommend to the Board, an increase in estimated total costs of projects included in the approved budget, the increase in cost of which shall not exceed R20 million or 10% of the original cost
- Review acquisitions and decisions made by Exco in accordance with the authority granted to it by the Board through the Delegation of Authority Framework
- Review and recommend to the Board, acquisitions and investments above R200 million
- Review the performance of all investments and acquisitions made
- Review and recommend to the Board the opening of new offices or new regional offices within the borders of the Republic of South Africa
- Review and recommend to the Board for approval the opening of new offices or new regional offices outside the borders of the Republic of South Africa
- Review and make recommendations to the Board regarding the SABC's investment strategy
- Evaluate and make recommendations to the Board regarding business cases for new ventures or projects



- Approve the criteria and guidelines for investments and approve investments within its delegated authority

- Review and make recommendations to the Board regarding the selection and appointment of Banks within the Republic of South Africa and internationally.

Group budget

- Review the budgetary processes adopted by management for effectiveness, integrity and adherence to the objectives of the Board and the PFMA
- Ensure that the reporting and budget submission deadlines set by the SABC are complied with
- Perform regular reviews of the Corporation's financial performance against the budgeted financial performance and ensure that material deviations and measures to be taken to redress these deviations are reported by the GCEO.

Bid Adjudication Committee (BAC)

- Review the BAC processes for effectiveness and integrity and ensure group-wide adherence thereto having regard to the principles of the procurement policies
- Review the appropriateness of the BAC's processes to the needs of the individual entities within the SABC, having due regard to the operational dynamics of each entity and to implement such measures as are deemed necessary to ensure the functional effectiveness of these processes
- Review the effectiveness of the BAC and implement such measures as are deemed necessary to ensure that this structure is functionally effective.

Disposal/write-off of assets and bad debts

- Consider and approve the write-off resulting from the impairment of assets, up to an amount of R50 million, and recommend for approval by the Board of any amount over R50 million
- Review disposals made by Exco in accordance with the authority granted to it by the Board
- Review and recommend to the Board for approval the writing off of assets above R50 million (at book value) to remove them from the asset register
- Review and recommend to the Board for approval the writing off of stock (at book value) above R50 million to remove them from the asset register
- Review and recommend to the Board for approval the sale of moveable assets at book value from R12 million to R16 million and for Board to recommend approval by the Shareholder for assets above R16 million
- Subject to the provisions of the PFMA, review and approve any sale or disposal of assets, the cost of which shall not exceed R50 million per item
- Review and recommend to the Board for approval the write-off of bad debt(s), above R50 million
- Review and recommend to the Board for approval the entering into any agreement for the lease/hire/rental of property, where the cumulative value and the term are above R50 million per annum for five years.



SABC and social partners launch the men's fireside conversations programme and 'SIGN THE PLEDGE AGAINST GBV' campaign.

Six Committee meetings were held during the financial year. The GCEO, COO, CFO and other relevant corporate officials attended the meetings by invitation. The attendance of members at the Committee meetings was as follows:

FINANCE INVESTMENT AND PROCUREMENT	TOTAL
Dr R Horne (Chairperson)	6
Ms K Motaung (Deputy Chairperson)	6
Ms N Batyi	6
Mr M Tsedu	5
Ms N Chabeli	6
Mr L Binza	6
Ms Y van Biljon ¹	4
Mr T Matore ²	2

¹ Resigned on 31 October 2024.

² Appointed as Acting Chief Financial Officer on 1 December 2024.

GOVERNANCE AND NOMINATIONS COMMITTEE

The Governance and Nominations Committee comprises four independent non-executive directors and is chaired by an independent non-executive director (Chairperson of the Board).

The roles and responsibilities of the Committee are as follows:

Nominations

In carrying out its remit, the Committee regards the requirements and recommendations contained in legislation and other related guidance it must:

- Regularly review the size, structure, and compositions of the Board committees, with due regard to the legal requirements, skills and expertise required for effective performance of each committee
- Ensure that appropriate succession planning is in place for executive directors
- Evaluate succession-planning arrangements for executive directors of the Board to ensure that these are orderly and calculated to maintain an appropriate balance of diversity, skills, knowledge and experience
- Annually review the key data indicators of listed successors for direct reports of the GCEO (COO and CFO) to determine their status on the succession plan and readiness to assume a role as the need arises. Such data should include the performance evaluation outcomes and outputs of management conversations
- Make recommendations to the Board for the continuation (or not) in service of any Director as an executive or non-executive director after having followed a due process established and approved by the Board.

Recruitment of executive directors

Prior to embarking on steps listed below, the Committee shall ensure compliance with the provisions of the SABC's recruitment policy. In terms of Clause 12.5 of the MoI, the Committee shall, on behalf of the Board:

- Identify, interview, assess and in line with the Corporation's procurement processes appoint an executive search company to assist with the recruitment of the executive directors (GCEO, COO, CFO) and the Company Secretary
- Identify, interview, assess and recommend candidates to the Board for the appointment as executive directors being the GCEO, COO or CFO

of the Corporation giving full consideration to succession planning and the leadership needs of the Corporation

- Recommend to the Board the shortlist of at least three preferred candidates, who are suitable to hold the contemplated position
- In accordance with the MoI, the appointment of the GCEO, COO, CFO and the Company Secretary (as the case may be) shall be made by the non-executive directors, and the Minister shall be informed accordingly.

Conditions of employment and benefits

The Committee shall, on behalf of the Board approve conditions of employment and all benefits applicable to the GCEO, COO or CFO and the terms and conditions of the severance of employment of such individuals.

Remuneration

- The Members of the Committee will be remunerated according to the rates determined by the Minister of the DCDT
- Subject to a mandate from the Board, the Committee shall make recommendations in respect of the fees and/or remuneration of the non-executive directors to the Board from time to time, which Directors' fees and/or remuneration shall be subject to the approval of the Minister of the DCDT
- Subject to a mandate from the Board, the Committee shall determine and recommend to the Board the remuneration for the executive directors on appointment, having regard to the Corporation's Remuneration Policy.

The Committee will assist the Board in its oversight of:

- The Remuneration Policy with specific application to the executive directors
- The adoption of annual and longer-term incentive plans and levels of rewards for executive directors
- The annual evaluation of the performance of the GCEO, COO, CFO and Company Secretary
- Determine appropriate KPIs for the executive directors at the beginning of each financial year for recommendation to the Board for approval
- At the end of each financial year recommend to the Board for approval, the performance levels for the executive directors against the KPIs set at the beginning of the year
- The Committee shall be provided with all the information it requires to make its determinations and recommendations. Consideration shall be given both to external and internal sources of comparative information on remuneration
- The Committee shall be provided with external market information to enable comparisons between the reward structures and levels applicable to Executive Directors of the Corporation and those applicable to their counterparts in organisations of a similar size and complexity in comparable business sectors
- Upon approval by the Board, the Committee may seek independent legal or other professional advice at the Corporation's expense, to secure the attendance of external advisors at its meetings if it considers necessary, and to obtain reliable, up-to-date information about remuneration in other companies. The Committee shall have full authority to commission any reports or surveys which it deems necessary to help fulfil its obligations
- If necessary, the Committee shall consult with the GCEO, CFO, COO and the GE: Human Resources
- Information on the remuneration of executive and non-executive directors shall be disclosed in the annual report in accordance with statutory requirements and generally accepted codes of corporate governance.

Governance

The Committee will:

- Review and evaluate regularly the balance of skills, knowledge and experience and performance and effectiveness of the Board and its Committees, and make recommendations to the Board regarding any adjustments that it considers appropriate
- Approve a performance and evaluation measurement framework to evaluate and monitor the effectiveness of the Board, Board Committees, individual directors, the GCEO, CFO and COO



SABC partnered with the Fluence festival, where influencers and brands to connect with each other and learn about the latest trends in influencer marketing.

- Prevent any Human Capital practices that will result in unauthorised, irregular, fruitless and wasteful expenditure, and losses from criminal conduct and expenditure not complying with legislation
- Ensure compliance with the relevant and applicable labour related legislation.

There were 10 committee meetings during the financial year. The attendance of members was as follows:

GOVERNANCE AND NOMINATIONS	TOTAL
Mr K Ramukumba (Chairperson)	10
Ms N Batyi (Deputy Chairperson)	10
Ms A Dzebu	10
Adv T Thipanyane	10

HUMAN RESOURCES AND REMUNERATION COMMITTEE

The Human Resources and Remuneration Committee comprises four independent non-executive directors and was chaired by an independent non-executive director.

In carrying out its role, the Committee shall have regard to the requirements and recommendations contained in legislation and other related guidance.

The Committee will:

- Ensure that the structure, size, composition, skill sets and performance of the Corporation is regularly reviewed and maintained at levels which are appropriate
- Ensure that appropriate succession planning is in place for the Group executives
- Evaluate succession-planning arrangements for Group executives, to ensure that these are orderly and calculated to maintain an appropriate balance of diversity, skills, knowledge and experience
- Monitor the extent to which HR practices and conditions of employment are being adhered to.

Conditions of employment and benefits

The Committee shall approve for recommendation to the Board the conditions of employment and all benefits applicable to the Group executives and all employees of the SABC, and the terms and conditions of the severance of employment of such individuals.

Remuneration

- The SABC will remunerate members of the Committee according to rates determined by the Minister of Communications and Digital Technologies (DCDT)
- The remuneration in respect of the following categories of employees will be considered by the Committee, for recommendation to the Board:
 - review the specific application of the Remuneration Policy with regard to Group executives and make a recommendation to the Board for approval
 - the remuneration of the General Managers and Heads of Business Units will be determined by the GCEO, within the ranges laid down by the Committee and recommended to the Committee for approval.
- The Committee will assist the Board in its oversight of:
 - the Remuneration Policy and its specific application to the Group executives

and its general application to all Group employees

- the review of the remuneration philosophy and strategy of the SABC
- the adoption of annual and short-term incentive plans
- the determination and approval of levels of reward to the Group executives
- the SABC's compliance with applicable legal and regulatory requirements associated with remuneration matters
- the preparation of the Remuneration Report to be included in the SABC's annual report
- the communication to the Minister of DCDT on the Remuneration Policy and the Committee's work on behalf of the Board.

Remuneration Policy

- The Committee will determine and agree with the Board the policy for the remuneration of the Group executives
- In determining remuneration packages and arrangements, the Committee will give due regard to any relevant legal requirements, the provisions, and recommendations in the Labour Relations Act (as amended); Employment Equity Act (as amended); PFMA (as amended); King IV; the Shareholder Compact and the Mol

- In determining the policy, the Committee will consider all factors, which it deems necessary.

The objective of the policy will be to:

- provide competitive rewards to attract, motivate and retain highly skilled employees
- apply demanding KPIs including financial and non-financial measures of performance
- link rewards to the creation of value to the Shareholder
- ensure remuneration arrangements are equitable and facilitate the deployment of human resources around the SABC
- limit severance payments on termination to pre-established contractual arrangements that do not commit the SABC to making unjustified payments in the event of non-performance
- The Committee will review the ongoing appropriateness and relevance of the Remuneration Policy
- The Committee will review and note annually the remuneration trends across the SABC and in particular, compare the trends in base pay for senior management to that of all SABC employees
- The Committee will oversee any major changes in employee benefit structures throughout the SABC.

Human Resources Policies

The Committee will consider and recommend the Human Resources Policies and review the prevailing employee relations policies and the Corporation's strategies in respect thereof to ensure that the appropriate policies are applied.

Eight committee meetings were held during the financial year. The GCEO, COO, CFO and other relevant corporate officials attended the meetings by invitation. The attendance of members was as follows:



The winner of The Masked Singer South Africa Season 2, broadcast on S3, was Warren Masemola, disguised as the Giraffe.

HUMAN RESOURCES AND REMUNERATION	TOTAL
Mr D K Mohuba (Chairperson)	8
Ms M Moonsamy (Deputy Chairperson)	8
Ms P Kadi	4
Adv T Thipanyane	8
Ms N Chabeli	5
Mr L Binza	4
Ms Y van Biljon ¹	4
Mr T Matore ²	2

¹ Resigned on 31 October 2024.

² Appointed as Acting Chief Financial Officer on 1 December 2024.

PUBLIC BROADCASTING SERVICES COMMITTEE

The Public Broadcasting Services Committee comprises four independent non-executive directors. The Committee is chaired by an independent non-executive director.

The role of the Committee is to ensure that the SABC delivers on its obligations as provided for in the Public Broadcasting Service Charter of the Corporation:

- Ensure that the public broadcasting services provided by the Corporation, comply with the provisions of section 10 of the Broadcasting Act, in that it:
 - make broadcasting services available to South Africans in all the official languages of the Republic of South Africa
 - reflect both the unity and diverse cultural and multilingual nature of South Africa and all of its cultures and regions to audiences
 - strive to be of high quality in all official languages served
 - provide significant news and public affairs programming, which meets the highest standards of journalism, as well as fair and unbiased coverage, impartiality, balance and independence from government, commercial and other interests
 - include significant amounts of educational programming, both curriculum-based and informal educative topics from a wide range of social, political and economic issues, including, but not limited to human rights, health, science, early childhood development, agriculture, culture, technology, religion, justice and commerce and contributing to a shared South African consciousness and identity
 - enrich the cultural heritage of South Africa by providing support for traditional and contemporary artistic expression
 - strive to provide a broad range of services targeting, particularly, children, women, the youth and persons with disabilities
 - include programmes made by the Corporation, as well as those commissioned from the independent production sector
 - include national sports programming as well as developmental and minority sports.

Specific functions of the Committee shall include the duty to:

- Report to the Board on the extent to which the public service division has achieved its objectives during the relevant period
- Acquaint itself with its role as set out in all the Corporation's relevant governance instruments and provide clear direction to the PBS division in setting out the annual work plan for the division and monitoring its implementation

- Identify key performance indicators and effectively monitor the PBS division's implementation of these agreed indicators
- Consider and recommend to the Board the approval of any transaction (business plan; work plan or policies) which fall within its authority, and which has been submitted to it for consideration by Exco
- Consider and approve any transaction (business plan, work plan, sports programming and production rights), which falls within its authority, above R100 million to R200 million, and which has been submitted to it for consideration by Exco
- Ensure that all transactions recommended by it to the Board for approval are in line with the corporate goals, that they fulfil the Broadcasting Act objectives to maximise revenue and increase shareholder value, that they comply with the values of a public broadcasting service and have been budgeted for
- Convey to the Board immediately any concern or issue of significance, which in the view of the Committee may impact negatively on the operations of the public broadcasting service and provide guidance to the Board on the most appropriate manner in which to resolve the matter
- Consider the impact of all transactions presented to it on the financial viability of the Corporation, including, but not limited to, whether the transaction has been provided for in the budget
- Request the Group executives to provide any information if the Committee believes that such information will assist it in making a judicious decision on behalf of the Corporation
- Recommend to the Board the approval of the PBS scheduling and programming strategy.

Seven committee meetings were held during the financial year. The GCEO, COO, CFO and other relevant corporate officials attended the meetings by invitation. The attendance of members was as follows:

PBS	TOTAL
Ms P Magopeni (Chairperson)	7
Mr D K Mohuba (Deputy Chairperson)	7
Ms M Moonsamy	6
Mr M Tsedu	6
Ms N Chabeli	6
Mr L Binza	7
Ms Y van Biljon ¹	4
Mr T Matore ²	2

¹ Resigned on 31 October 2024.

² Appointed as Acting Chief Financial Officer on 1 December 2024.

PUBLIC COMMERCIAL SERVICES COMMITTEE

The Public Commercial Services (PCS) Committee comprises three independent non-executive directors. The Committee is chaired by an independent non-executive director.

The role of the Committee is to ensure that the SABC delivers on its obligations as provided for in the Public Broadcasting Service Charter of the Corporation:

- Ensure that the public commercial services provided by the Corporation, comply with the provisions of section 11 of the Broadcasting Act, in that they be subjected to the same policy and regulatory structures as outlined in the Act for commercial broadcasting services:
 - comply with the values of public broadcasting service in the provision of programmes and service

- commission a significant amount of their programming from the independent sector
- subsidise the public services to the extent recommended by the Board and approved by the Minister
- be operated in an efficient manner to maximise the revenues provided to its shareholder.

Specific functions of the Committee include the duty to:

- Report to the Board on the extent to which the commercial service division has achieved its objectives during the relevant period
- Acquaint itself with its role as set out in all the Corporation's relevant governance instruments and provide clear direction to the PCS division in setting out the annual work plan for the division and monitoring its implementation
- Identify key performance indicators and effectively monitor the PCS division's implementation of these agreed indicators
- Consider and recommend to the Board the approval of any transaction (business plan; work plan or policies) which falls within its authority, and which has been submitted to it for consideration by Exco
- Ensure that all transactions recommended by it to the Board for approval are in line with the corporate goals, that they fulfil the Broadcasting Act objectives to maximise revenue and increase shareholder value, that they comply with the values of a public broadcasting service and have been budgeted for
- Consider and approve any transaction (business plan, work plan, sports programming and production rights), which falls within its authority, above R100 million to R200 million, and which has been submitted to it for consideration by Exco
- Convey to the Board immediately any concern or issue of significance which in the view of the Committee may impact negatively on the broadcast operations of the public commercial service and provide guidance to the Board on the most appropriate manner in which to resolve the matter
- Consider the impact of all transactions presented to it on the financial viability of the Corporation, including but not limited to whether the transaction has been provided for in the budget
- Request the executives to provide any information if the Committee believes that such information will assist it in making a judicious decision on behalf of the Corporation
- Recommend to the Board the approval of the PCS scheduling and programming strategy
- Review the ICASA reports, in conjunction with FIPCOM (Finance, Investment and Procurement Committee) and make necessary recommendations to the Board
- Advise FIPCOM on purchasing decisions which relate to PCS in accordance with the Delegation of Authority Framework (DAF).

Seven committee meetings were held during the financial year. The GCEO, COO, CFO and other relevant corporate officials attended the meetings by invitation. The attendance of members was as follows:

PCS	Total
Mr D Maimela (Chairperson)	7
Ms A Dzebu (Deputy Chairperson)	7
Ms K Motaung	6
Ms N Chabeli	6
Mr L Binza	7
Ms Y van Biljon ¹	5
Mr T Matore ²	2

¹ Resigned on 31 October 2024.

² Appointed as Acting Chief Financial Officer on 1 December 2024.



The SABC played a major role as a participant at the BRICS Media Summit in Moscow.

NEWS AND EDITORIAL COMMITTEE

The News and Editorial Committee comprises four independent non-executive directors and is chaired by an independent non-executive director.

The primary role of the Committee is to:

- Report to the Board on the extent to which the News and Current Affairs Division has achieved its objectives during the relevant period
- Oversee a consultative process to develop policies for consideration by the Board on news and current affairs, programming, which aim to ensure that the news and current affairs programming, presented in all official languages, promotes the values of democracy, non-racialism, nation building and empowerment, for approval by the Board
- Assist the Board to set editorial policies in line with the corporate goals
- Assist the Board to preserve the Corporation's editorial independence and integrity and ensure that the Corporation does not allow advertising, commercial, political or personal considerations to influence its editorial decisions
- Oversee the review of editorial policies of the Corporation from time to time to ensure that they remain appropriate to the operational needs of the Corporation and the fulfilment of the statutory and regulatory obligations and mandates of the Corporation.

Through the News and Editorial Committee, the SABC Board shall exercise oversight to:

- Protect the public broadcaster's editorial and programming independence as set out in the Editorial Policies
- Ensure accountability for the compliance and adherence with the Editorial Policy, considering that management retains operational responsibility for the enforcement of the policies across the Corporation.

Specific functions of the Committee include the duty to:

- Acquaint itself with its role as set out in all the Corporation's relevant governance instruments and provide clear direction to the Board and the News and Current Affairs Division
- Identify key performance indicators and effectively monitor management's implementation of these agreed indicators
- Consider and recommend to the Board the approval of any matter (e.g. work plan or policies) which falls within its authority and which has been submitted to it for consideration by Exco
- Ensure that all transactions recommended by it to the Board for approval are in line with the corporate goals, that they fulfil the public broadcasting mandate set out in section 10 of the Broadcasting Act and comply with the values of a public broadcasting service
- Convey to the Board immediately any concern or issue of significance, which in the view of the Committee may impact negatively on the operations of the public broadcasting service and provide guidance to the Board on how it must be dealt with.

Five committee meetings were held during the financial year. The GCEO, COO, CFO and other relevant corporate officials attended the meetings by invitation. The attendance of members was as follows:



NEWS AND EDITORIAL	TOTAL
Ms K Motaung (Chairperson)	5
Ms P Kadi (Deputy Chairperson)	3
Dr R Horne	5
Mr D Maimela	5
Ms N Chabeli	4
Mr L Binza	5
Ms Y van Biljon ¹	3
Mr T Matore ²	1

¹ Resigned on 31 October 2024

² Appointed as Acting Chief Financial Officer on 1 December 2024

SOCIAL AND ETHICS COMMITTEE

The Social and Ethics Committee comprises four independent non-executive directors and is chaired by an independent non-executive director.

The role and function of the Committee is to monitor/oversee the Corporation's activities, having regard to any relevant legislation, other legal requirements or prevailing codes of best practice, regarding matters relating to the following functions:

- The social and economic development goals of the Corporation, including the Corporation's standing in terms of the goals and purposes of the 10 principles set out in the United Nations Global Compact Principles are an integral part of the business strategy, day-to-day operations and organisational culture
- The United Nations Global Compact Principles are incorporated in the decision-making processes of the Board
- A description of the manner in which the Corporation implements the principles and supports the broader development objectives is included in its Integrated Sustainability Report
- The Corporation advances the United Nations Global Compact Principles and the case for responsible business practices through advocacy and outreach to peers, partners, clients, consumers and the public at large.
- Reviewing and making recommendations to the Board with respect to the Corporation's social economic development
- Monitoring social economic development initiatives
- The Committee has the mandate to assist the Board in discharging its responsibility to ensure that B-BBEE is pursued and implemented throughout the SABC
- The Committee shall review the Corporation's standing in terms of the goals and purposes of the promotion of equality and the prevention of unfair discrimination
- The Committee will review the SABC's standing in terms of its support of the four strategic objectives in respect of the International Labour Organisation Protocol on decent work and working conditions
- Monitoring the SABC's employment relationships, and its contribution toward the educational development of its employees
- Reviewing recommendations on ethical matters made by management or other external sources and to make recommendations to the Board whether, and if so, to what extent, these should be applied to the SABC

- In conjunction with the Audit and Risk Committee, the Committee oversees and reviews the anti-corruption and bribery practices
- Reviewing the policies and processes for managing non-financial risks affecting the business, including relationships with stakeholders (principally colleagues, partners, customers, local communities, non-governmental organisations, regulators, shareholders and suppliers), and the impact of the SABC's activities on its general business reputation
- The Committee shall promote environmental policies that relate to the activities where the SABC has its most significant environmental impacts in respect of energy management and climate change, water quality, resource productivity (including leakage and waste)
- In conjunction with the Audit and Risk Committee review and make recommendations to the Board with respect to the SABC's Health and Safety Policies and review the procedure for reporting and investigating accidents, incidents and accidents at work.

Four committee meetings were held during the financial year. The GCEO, COO, CFO and other relevant corporate officials attended the meetings by invitation. The attendance of members was as follows:

SOCIAL AND ETHICS	TOTAL
Adv T Thipanyane (Chairperson)	4
Ms M Moonsamy (Deputy Chairperson)	4
Ms A Dzebu	4
Mr M Tsedu	4
Ms N Chabeli	2
Mr L Binza	4
Ms Y van Biljon ¹	3
Mr T Matore ²	1

¹ Resigned on 31 October 2024.

² Appointed as Acting Chief Financial Officer on 1 December 2024.

Directors' Remuneration

Non-executive directors receive remuneration in the form of fees for their contributions to the Board and its committees. The fee structure is determined by the Shareholder. In addition, non-executive directors are reimbursed for reasonable out-of-pocket expenses incurred while performing duties on behalf of the Corporation. Further information on Directors' remuneration appears on page 122.

Company Secretarial Function

Directors have unrestricted access to the advice and services of the Company Secretary. They are also entitled to obtain independent professional advice at the SABC's expense, should they consider it necessary.

The Company Secretary, in collaboration with other assurance functions, monitors the SABC's compliance with the provisions of the PFMA, the Companies Act and other applicable legislation.

Reporting to Stakeholders

To provide a balanced and comprehensible assessment of its position, the SABC remains committed to ensuring that its reporting and disclosures to stakeholders are relevant, transparent and effective. It places strong emphasis on addressing both the positive and negative aspects of its performance to reflect the organisation's long-term sustainability. The principles and recommendations of the King IV™ Report are applied in the preparation of the annual report.

Stakeholder Relations

In addition to serving the interests of the government as a shareholder, the SABC acknowledges the legitimate interests of a broad range of stakeholders, including relevant government departments, employees, consumers, suppliers, the media, policy and regulatory bodies, trade unions, NGOs and local communities. Engagement with stakeholders is continuous throughout the year and is conducted through a variety of channels, tailored to meet the specific needs and expectations of each stakeholder group.



Lesedi FM's Ke Molelwa event.

RISK MANAGEMENT

The SABC is committed to optimal risk management to achieve its vision, strategy, objectives and protect its core values. The SABC Board ensures effective risk accountability and awareness by overseeing a continuous process of risk identification, evaluation and treatment.

To support this, the SABC's Enterprise Risk Management Policy (ERMP) and Framework (ERMF) are aligned with:

- Section 51(1)(a)(i) of the PFMA
- National Treasury Regulation No 27.2.1
- King Report on Corporate Governance for South Africa™
- ISO 31000:2018 Risk Management Standards.

The Enterprise Risk Management (ERM) Department, within the Legal, Governance and Regulatory (LGR) Division, ensures compliance with all legal and regulatory requirements. This department maintains an effective risk management system to address risks and opportunities that may impact the achievement of corporate strategic objectives.

Risk management is embedded in the SABC's daily operations and promoted across all staff levels, fostering a strong risk-aware culture throughout the corporation.

INTERNAL CONTROL

The Board holds ultimate responsibility for establishing and implementing the Integrated Internal Control Framework (IICF). In accordance with section 51(1)(a)(i) of the PFMA and Treasury Regulation 27, the accounting authority must ensure that the SABC maintains an effective, efficient, and transparent system of financial, risk management and internal control.

The SABC's robust control environment supports management in adapting to changing economic conditions, evolving customer demands, leadership transitions, new business models, restructuring, regulatory compliance and the need for reliable management information. The Internal Control Framework applies across all operational divisions, regional processes, and projects, and is used alongside the ERMF. These controls are designed to safeguard assets and ensure efficient management of liabilities and working capital, providing cost-effective assurance throughout the organisation.

FRAUD AND CORRUPTION

The SABC promotes a culture of integrity, openness and fairness. The Board, Group Executive Management, Senior Management and all employees are expected to uphold the highest standards of honesty, integrity and accountability in preventing fraud, corruption, theft, misconduct and maladministration.

The Anti-Fraud and Corruption Policy demonstrates the SABC's commitment to combating fraud and corruption and supports its business objectives and public service mandate. This policy is communicated to all employees via the internal communications platform, Intercom, and stakeholders, business partners and relevant external parties through various engagement sessions. It is aligned with the National Treasury Regulations on Fraud Prevention Plans, the Prevention and Combating of Corrupt Activities Act (Act 12 of 2004), and the PFMA.

The SABC maintains zero tolerance for fraud, corruption, theft or maladministration. All such incidents are thoroughly investigated, with appropriate disciplinary, civil or criminal action taken against those responsible, including recovery of losses where applicable. Prevention, detection, response and investigative strategies are embedded in the SABC's systems and procedures to ensure effective implementation and ongoing vigilance.

MINIMISING CONFLICTS OF INTEREST

The Companies Act, Broadcasting Act, the PFMA and relevant SABC policies - including the DAF and Supply Chain Management Policy - set out the approach to identifying and managing conflicts of interest.

The Conflict of Interest Policy addresses situations that may harm the SABC financially, reputationally or through adverse findings by courts or Chapter 9 institutions. It provides clear guidelines for the SABC Board, management, employees and fixed-term contractors, also known as "Responsible Persons", across the SABC and its subsidiaries.

This policy outlines the ethical expectations for individual conduct and professional relationships, promoting professionalism and maintaining public confidence in the SABC.

To support transparency, all employees are required to submit their declarations of interest online, which are then reviewed and approved by their line managers.



SABC VE and Radio Brands and talent featured at the Podcast and Music Festival.

COMPLIANCE WITH LAWS AND REGULATIONS

In terms of Treasury Regulations, the SABC's accounting authority must develop and agree on a framework of acceptable levels of materiality and significance with the relevant executive authority, as required by sections 54(2) and 55(2) of the PFMA.

Section 52 of the PFMA mandates that the accounting authority submit a corporate plan - covering the next three financial years and including a materiality/significance framework - to the designated accounting officer and relevant treasury at least one month before the financial year begins, or within an agreed period. The King Report on Corporate Governance for South Africa also requires disclosure of matters significant to shareholders and stakeholders, and the accounting authority should establish materiality guidelines for such disclosures.

The SABC adheres to sound governance principles by regularly measuring compliance against the PFMA, King Report and other applicable legislation to identify deficiencies and implement corrective actions.

CODE OF CONDUCT

The SABC Board periodically approves the Code of Business Conduct and Ethics Policy to ensure all employees uphold shared values and accountability. This policy is currently being rolled out across the Corporation.

The code of conduct is a written set of rules outlining the expected behaviour and norms for employees, aligned with the SABC's values, mission and principles. It serves as a guideline and foundation for all SABC policies. While not a contract and not a replacement for existing policies, the code of conduct complements and supports them.

GROUP INTERNAL AUDIT (GIA)

The establishment and mandate of GIA are outlined in section 51(1) (a) (ii) of the PFMA, and GIA complies with sections 76 and 77 of the Act. In the year under review, GIA operated in line with the reviewed Internal Audit Charter, duly approved by the Audit and Risk Committee.

Despite facing resource constraints throughout the year, GIA played a vital role in enhancing the efficiency and effectiveness of SABC's operations. This was achieved by positively contributing to risk management, strengthening control systems and supporting governance processes through assurance activities.

Internal Audit Annual Plan

The table below demonstrates GIA's performance against the annual plan approved by the Audit and Risk Committee:

ANNUAL PERFORMANCE AGAINST PLAN	NUMBER
Planned audits	47
Outstanding audits from prior quarters	10
Ad-hoc management requests	21
Total audit projects	78
Actual performance	Number
Planned projects completed	40
Ad-hoc projects completed	20
Work in progress	5
Projects deferred	7
Projects carried over from the previous plan	6
Total audit projects	78
Percentage of execution on planned projects	64%
Overall percentage of execution	73%

Due to resource constraints challenges faced during the year, GIA only achieved 73% progress against the 80% target set in the approved Internal Audit Annual Plan for FY24/25.

Duplication of efforts among assurance providers was avoided by applying the principles of combined assurance.



Celebrating World Radio Day with the Radio Thought Leadership Sessions.

Forensic Audit Services and Fraud Prevention

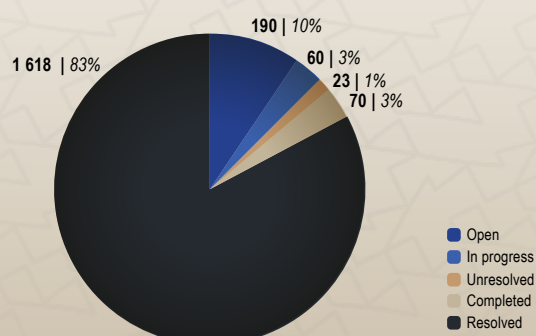
SABC has adopted a zero-tolerance stance on fraud and established policies and processes for reporting suspected dishonest or unethical activities. These measures aim to identify and investigate cases of defalcation, misappropriation and other financial or compliance irregularities. Responsibility for handling such cases is assigned to the Forensic Division within GIA, under the supervision of the Chief Audit Executive.

For the 2024/25 year, 35 cases were reported and recorded in the forensic case register, with 20 forensic investigations completed. This represents a 100% achievement against the planned target of 20 cases. Additionally, all four planned forensic viewpoint newsletters were issued, resulting in 100% performance for the year under review.

Implementation of GIA Recommendations

GIA provided assurance to management on the status of recommendations, ensuring their effective implementation to address control deficiencies identified by auditors. By the end of March 2025, 83% (1 618) of action plans addressing internal audit findings for both Head Office and Regional Offices were resolved. This marks a 23% improvement compared to the 2023/24 financial year, which had 1 320 resolved findings. GIA's follow-up activities, as part of continuous monitoring, have proven to be an effective control measure in encouraging timely implementation of recommendations - an essential factor in strengthening the internal control environment.

Resolution Status of Internal Audit Findings



Overall Assessment of the Internal Control Environment

The Board, through management, continues to uphold its responsibility for establishing a robust system of internal controls by implementing policies and procedures that effectively mitigate risks and support the achievement of SABC's objectives.

Progress in addressing outstanding audit issues has been reasonable, with no indication that the Board or management has accepted undue risk. The overall control environment has improved since the 2023/24 financial year. However, some pervasive deficiencies remain, which management must address through rigorous engagement, thorough process assessments and timely implementation of feasible recommendations from Internal Audit reports.

Consulting Services and Internal Audit as a Strategic Partner

GIA continues to position itself as a strategic business partner and trusted advisor to management. The Chief Audit Executive, in their oversight role, provides strategic guidance and advice on legislative compliance, finance and accounting standards at the executive level. Additionally, proactive assurance was delivered to management across key areas including SCM, HR, Video Entertainment, Radio Competitions, performance information audits and financial statements.

Staff Size, Experience and Professional Development

According to the approved organisational structure, GIA has 22 positions, with six - Senior Specialist: IT Audit, Portfolio Audit Manager, Senior Internal Auditor, two Internal Auditors and Forensic Investigator - remaining vacant at the end of the financial year.

The staff complement consisted of highly qualified and experienced audit professionals holding credentials such as MBA; Certified Internal Auditors (CIA); Certified Information Systems Auditor (CISA); Certified Fraud Examiners (CFE); Chartered Accountant (CA(SA)); Certification in Control Self-Assessment (CCSA); and one Registered Government Auditor (RGA).



SAfm encouraging open dialogue and breast cancer awareness during and event at the Birchwood Hotel and Conference Centre.

OCCUPATIONAL HEALTH AND SAFETY (OHS) AND DISASTER MANAGEMENT PROGRESS REPORT

During the 2024/25 financial year, the SABC made significant progress in enhancing its OHS and Disaster Management systems. A key highlight was the successful execution of a complex, multi-agency hostage drill involving the South African Police Service (SAPS), hostage negotiators, disaster management teams, the Fire Department and traffic officers across regional and head offices. This coordinated exercise demonstrated the organisation's emergency preparedness and response capabilities.

The SABC maintained robust compliance, with audit scores exceeding 85% for the second consecutive year. A critical compliance gap was closed with the appointment of a General Machinery Regulation 2.1 officer in the Western Cape, ensuring safe machinery operation. Additionally, 86% of previous audit findings were resolved, and the region achieved an OHS legal compliance average of 91%, reflecting its commitment to workplace safety and legal adherence.

In the KwaZulu-Natal office, significant health and safety upgrades were completed. Fluorescent lighting was replaced with energy-efficient LED fittings to save energy and reduce fire hazards, 19 exit doors were upgraded and integrated with the Ziton Fire Panel system, hazardous carparks

were removed and obsolete underground fuel tanks decommissioned. Improved signage enhanced hazard awareness throughout the facility.

Capacity-building remained a priority, with active participation in OHS committee meetings by employees and tenants. Key personnel completed Safety Management Training Courses (SAMTRAC) and legal compliance training, health campaigns were well attended and medical surveillance was successfully conducted. Strategic interviews for critical OHS roles were finalised to address staffing gaps and maintain compliance.

To modernise safety management, the SABC appointed a service provider to implement a digital safety management system, enabling more efficient, data driven OHS operations.



“Speech has power.
Words do not fade. What starts
out as a sound, ends in a deed.”

- Abraham Joshua Herschel

REPORT BY THE COMPANY SECRETARY

As Company Secretary, I hereby confirm that, in my opinion, the South African Broadcasting Corporation SOC Limited has lodged with the Registrar of Companies all such returns as required of a public company in terms of the Companies Act No. 71 of 2008, for the year ended 31 March 2025, and that all such returns are true, correct and up to date.

Adv Tebogo Moshakga
Company Secretary



SABC brands in partnership with various NGOs to assist our communities.

SOCIAL RESPONSIBILITY

The SABC CSI programme again reaffirmed its commitment to impactful community engagement across South Africa during the reporting period. Through strategic partnerships and collaborative efforts, SABC CSI implemented a series of initiatives throughout the year, focusing on education, health, hunger alleviation, disability and gender-based violence.

In April 2024, SABC CSI partnered with Gift of the Givers for the METRO FM Awards, which took place on the 27th of the month. With support from METRO FM and the Mpumalanga government, two locations were identified for donations. Gift of the Givers provided goods valued at over R300 000. The station hosted an outside broadcast at Tiphembeleni Primary School, where hygiene packs were donated. On the same day, the team continued their outreach to Betties Haven Children's Home, providing food hampers and focusing on support for orphaned and vulnerable children.

July 2024 saw SABC CSI conduct two on-the-ground activations in celebration of Mandela Day. In partnership with Habitat for Humanity SA, the team helped build houses in Orange Farm, Gauteng, and Morago village near Thaba-Nchu in the Free State. These events were well supported internally by Channel Africa, the current affairs programme Stories Untold, SABC internal communications and sales, Lesedi FM and FS News.



During the Free State leg of Mandela Week, Gift of the Givers donated food parcels to fifty elderly people, with beneficiaries identified by Habitat for Humanity in collaboration with the Department of Housing in Gauteng and the Royal House of Queen Moroka in the Free State.

In August 2024, SABC CSI marked Women's Month with an initiative in the North West province, activated together with Motsweding FM in Montsioua, outside Mafikeng. Gift of the Givers sponsored this project, donating food hampers and one hundred hygiene packs to the NGO, Angels of Tomorrow.

SABC also participated in the Private Sector Coalition Against Gender-Based Violence and Harassment, an event hosted by the GBVF. The gathering was attended by ambassadors from various countries and CEOs from multiple companies, with SABC GE: Radio, Ms Nada Wotshele, representing the Corporation.

September's 2024 activities focused on addressing the triple challenge in Limpopo province - unemployment, inequality and poverty - with support from Munghana Lonene FM and Phalaphala FM. With the assistance of Gift of the Givers, SABC CSI donated goods - including food parcels and cleaning detergents - valued at over R900 000. The first project took place in Matiyani village, where over two hundred food parcels were distributed to the elderly, while also addressing the community's water crisis.

The team then travelled to Venda, working with Phalaphala FM to donate food in bulk to an Old Age Home and Disability Centre in Shayandima, with a focus on hunger alleviation. On the same day, they visited Tshilidzini Society for the Care of the Aged, donating over 200 food parcels and food hampers for the centre. These initiatives were coordinated by SABC CSI with the support of Gift of the Givers, and Phalaphala FM provided live coverage of the events.

Additionally, Phalaphala FM and Gift of the Givers visited an FET College in Thohoyandou, donating hardhats and identifying a need for borehole assistance due to water shortages. On 14 September, the team visited Thohoyandou Children's Home with Gift of the Givers, SABC TV talent and Phalaphala FM, where they donated food hampers and school uniforms to the centre.

In the Western Cape, SABC CSI directed its initiatives to Gugulethu at Thembaletu Centre, focusing on disability. In partnership with METRO FM, SABC CSI donated eight sewing machines and a freezer to the centre, and METRO FM conducted three interviews to highlight the initiative. The Western Cape ROM was present at the handover. Further efforts in the province included work with Radio 2000 at Dorothy Zihlangu in Langa, a safe house for abused women. SABC CSI donated 200 hygiene packs to the home, supporting women through medical and legal processes. To protect the privacy of the safe house, interviews were conducted in Cape Town studios. The handover was attended by the Western Cape ROM, Radio 2000 presenters and their marketing team.

As 2024 came to a close, SABC CSI focused on the education pillar by donating 60 laptops to three schools across the Northern Cape, Eastern Cape and Mpumalanga. The campaign began at Tetlanyo High School in Galeshewe, Northern Cape, where twenty laptops were handed over during a live broadcast by SAfm and Motsweding FM. The team then proceeded to Mzokhanyo High School in Duncan Village, Eastern Cape, with Tru FM broadcasting the handover. The Back-to-School campaign concluded at Hazyview Comprehensive School in Mpumalanga, with Ligwalagwala FM providing live coverage.

In addition to these initiatives, SABC CSI donated airtime in the form of public service announcements (PSA) valued at R11.4 million to NGOs during the 2024/25 fiscal year. It is important to note that SABC does not produce material for NGOs and therefore cannot control the number or value of NGOs supported. All NGOs that meet PSA guidelines and procedures are eligible for support. Among the NGOs supported this year were the Smile Foundation, Cancer Association, NCPD, Lifeline, Reach for a Dream, Alcoholics Anonymous, GBVF and Tears Foundation, among others.

Throughout the year, SABC CSI's efforts have made a meaningful difference in communities across South Africa, thanks to the dedication of staff, the support of partners such as Gift of the Givers and Habitat for Humanity, and the involvement of internal and external stakeholders. The focus on education, health, hunger, disability and gender-based violence reflects SABC's ongoing commitment to social responsibility and nation-building.



AUDIT COMMITTEE REPORT

“ What’s the point in having
a voice, if you’re going to be silent
when you shouldn’t be? ”
- Angie Thomas

It is my privilege to present the Audit and Risk Committee Report for the SABC for the financial year ended 31 March 2025. This report outlines the Committee’s activities, key areas of focus and the outcomes of oversight during the year. The Committee is an essential component of SABC’s governance framework, ensuring that the organisation upholds the highest standards of financial integrity, risk management and corporate governance.

Committee Members

The attendance of members at committee meetings was as follows:

AUDIT AND RISK	TOTAL
Ms P Kadi (Chairperson) ¹	5
Ms P Magopeni (Chairperson) ²	7
Dr R Horne (Deputy Chairperson)	7
Ms A Dzebu ³	1
Mr K Ramukumba	1
Ms S Bolipombo ⁴	-
Mr M Tsedu	1
Ms N Chabeli	4
Mr L Binza	6
Ms Y van Biljon ⁵	5
Mr T Matore ⁶	2

¹ Chairperson terminated on 13 February 2025

² Appointed Chairperson on 13 February 2025

³ Appointed Member on 8 May 2025

⁴ Resigned on 22 October 2024

⁵ Resigned on 31 October 2024

⁶ Appointed as A/CFO on 1 December 2024

Audit Committee Responsibility

The primary objective of the Audit and Risk Committee is to:

- provide oversight of the financial reporting process, audit process, systems of internal controls and compliance;
- monitor and ensure that an appropriate compliance and risk management framework is in place;
- monitor that operations are conducted within the scope of that framework; and
- ensure that management provides proper attention to compliance and risk management issues.

The scope of the Audit and Risk Committee extends to the SABC in ensuring the necessary oversight within the legislative and regulatory framework that governs the SABC Board.

The Committee reports that it has complied with its responsibilities arising from section 51 (1)(a)(ii) of the PFMA and Treasury Regulation 3.1.13. The Committee also reports that it has adopted appropriate formal terms of reference as its Audit Committee Charter, has regulated its affairs in compliance with this charter and has discharged all its responsibilities as



Behind the scenes of SABC VE content productions.

contained therein, except that it has not reviewed changes in accounting policies and practices.

Governance and Compliance

Good governance is the cornerstone of any successful organisation, and the Committee has continued to prioritise governance and compliance. The SABC operates in a complex regulatory environment, and compliance with legal and regulatory requirements is a key focus for the Committee. Throughout the year, the Committee monitored the SABC's compliance with applicable laws, regulations and governance codes, including the PFMA, the Companies Act and the King IV Report on Corporate Governance.

The Committee reviewed the SABC's governance policies and practices, ensuring alignment with best practices and the principles of ethical leadership, transparency and accountability. It has taken a firm stance on promoting a culture of integrity and ethical behaviour throughout the organisation.

Effectiveness of Internal Control

The Committee considered and reviewed with management, the external and internal auditors, the effectiveness of the SABC's internal controls over its quarterly and annual financial reporting, including information technology security and control.

These controls provide reasonable assurance of the integrity of the financial information and assurance that the SABC's reported financial results are presented fairly in conformity with International Financial Reporting Standards (IFRS).

The Committee's review of the findings of internal audit, which was based on the risk assessments conducted revealed certain weaknesses, which were then raised with the Corporation.

The following internal audit work was completed during the year under review:

1. The Committee exercised vigilance and oversight over the internal audit function and granted approval of the risk-based internal audit plan, ensuring its comprehensive coverage of core financial and operational processes within SABC.
2. The Committee received internal audit reports detailing the outcome of audits conducted. These reports facilitated discussions on areas pinpointing opportunities for control enhancements; and the assessment of the progress made in executing management actions, was provided to the Committee.
3. The Committee's concern also refers to the cost of litigation emanating from the reports.

Given its mandate the Committee with the assistance of the GIA closely monitored the implementation of internal audit findings including the high-risk areas. As of 31 March 2025, GIA confirmed that 83% (1 618) of the findings raised by internal audit for both head office and the regions have been resolved by management.

On fraud and ethics, the Committee relies on GIA for continued management of cases, responses and reports and this is achieved through the fraud and ethics hotline.

The Committee expresses satisfaction with the level of assurance provided by the internal audit for the 2024/25 financial year.

The following were areas of concern:

- Consequence management
- Cost of compliance at the SABC.

In-Year Management Quarterly Report

The committee can confirm that the SABC has submitted quarterly reports to the Executive Authority.

Evaluation of Financial Statements

The Committee reviewed the draft annual financial statements prepared by the public entity and followed this process by:

1. Diligently reviewing the financial statements of SABC
2. Ensuring that statements present a true and fair view of the organisation's financial position and thus reduced the going concern matters
3. Worked closely with the finance department, external auditors and other relevant stakeholders to ensure that all financial reporting is in line with applicable regulations.

The external auditors, AGSA, issued an unqualified audit opinion, reflecting improvements and robustness of financial reporting processes and duty of care.

Risk Management

The Committee is required to play a role in risk management and assesses that management properly fulfils this function.

The Committee has reviewed the risk register on a quarterly basis, ensuring that emerging risks are identified and that appropriate mitigation strategies are in place. It also worked closely with management to ensure that risk management is embedded into the day-to-day operations of SABC, fostering a culture of proactive risk identification and management.

Auditor's Report

The Committee reviewed the public entity's implementation plan for audit issues raised in the prior year and we are satisfied that the matters have been adequately resolved with an unqualified audit opinion.

As the organisation moves into the next financial year, the Committee remains committed to maintaining and enhancing the governance, risk management and control environment of SABC. It will continue to work closely with the Board, management and external auditors to ensure that SABC operates with the highest standards of transparency and integrity.

Ms Phathiswa Magopeni
Chairperson of the Audit Committee

OUR PEOPLE



Employee centred, focussing on improving processes and practices linked to remuneration and benefits, employee well-being and transformation.



SABC Wellness creating awareness with staff interventions on mental health.

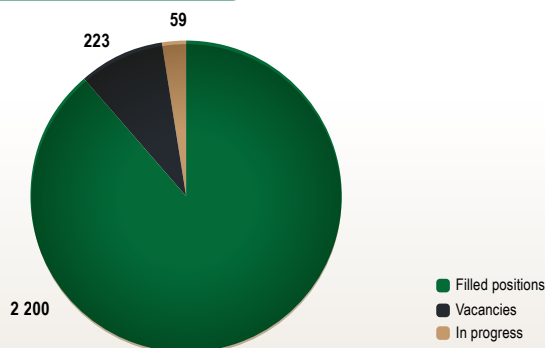
OUR PEOPLE STRATEGY

The SABC's HR strategy is anchored in the goal of building an agile and responsive workforce capable of delivering on the SABC's evolving organisational strategy. A key priority is ensuring that it has the right people, in the right roles, at the right time - a principle central to operationalising its strategy and driving long-term success.

The SABC workforce is composed of permanent employees, fixed-term contract employees and independent contractors. Together, they form a valuable reservoir of capability, institutional knowledge and experience that is critical to the organisation's effectiveness.

As a public broadcaster, the organisation's people remain central to fulfilling the SABC's mandate and achieving its strategic objectives. It continues to invest in cultivating an inclusive, high-performance culture, with renewed emphasis on accountability and results. This is supported by ethical leadership, transparency, transformation and a compelling employee value proposition that speaks to both purpose and performance.

SABC Headcount



The SABC is committed to closing skills gaps through the development of internal talent pipelines, strategic recruitment and the retention of critical expertise. This ensures that it continues to build sustainable human capital and organisational impact. In collaboration with employees and organised labour, the organisation is focused on creating a safe, enabling and values-driven work environment that enhances productivity, improves employee morale and supports a culture aligned to the SABC's values.

As of 31 March 2025, the SABC has a headcount of 2 200 employees. During the same period, the SABC reported 282 vacancies of which 59 vacancies were in progress to be filled.

A total of 105 resignations were processed during the same period. Various reasons were provided for the resignations which indicates a significant movement of talent which is likely driven by the pursuit of enhanced professional development, better remuneration or more attractive work environments. These insights highlight the need for the organisation to strengthen its internal career development programmes, succession planning and retention strategies to remain competitive and reduce talent loss to external employers.

Priorities

The HR division's strategic areas of priority are to support financial sustainability initiatives, especially within the organisation. This strategy is underpinned by five pillars.

In the past year, HR has supported the review of organisational structures and driven the "soft" implementation of changes in various divisions. This

HR STRATEGY PILLARS



**Embed a
VALUES DRIVEN
CULTURE**
that offers a compelling
employee value proposition,
engages employees
to a broader purpose,
drives innovation and is
championed by inspirational
and courageous leaders.



**WINNING
THE
WAR FOR
TALENT**
by ensuring that
we are able to
attract and retain
the right resources
that are aligned
to our cultural
ambitions.



**DRIVE A HIGH
PERFORMANCE
CULTURE**
that is underpinned by
performance management,
accountability to drive the
organisation to transform.



**Ensure that HR
PROCESSES
are
INTEGRATED**
into the deliverables
of the rest of the
organisation by
deploying the right
processes, policies
and systems as a
strategic business
partner.



**CHAMPION
TRANSFORMATION**
through continuous employee
engagement, addressing barriers
and embedding a diverse culture
that promotes work/life balance.



is to ensure that various divisional structures continuously change to align with the changing demands of the strategy. A main focus has been to embed sales excellence and to ensure that the division introduces efficiencies by managing headcount growth prudently.

The leadership ambition to drive productivity has seen a renewed focus on performance management and accountability. This is to ensure that all employees are contributing to the performance of the SABC in an equitable manner and that the SABC continues to hold employees accountable for the output in a manner that enables growth and transformation. The SABC continues to develop its employer brand to ensure that it continues to attract, develop and retain the right talent.

One of the division's priorities was also to have HR policies that are fit for purpose. It continuously updates and reviews its policies and in the past year, a total of nine policies have been reviewed with one new policy on flexible work practices being developed. These updated policies will be shared with employees once the relevant stakeholder engagements have been concluded.

The SABC is continuously strengthening its HR capabilities by introducing new competencies that drive excellence within the function. The HR structure has been reviewed, and an enhanced model - with dedicated centres of excellence - is being implemented. These centres deliver thought leadership on key HR areas such as remuneration, transformation, governance, wellness, employee relations and organisational effectiveness, all to support effective HR business partnering and service delivery across the organisation. Soon, this will be further supported by an HR system that will enable most processes to be managed through a self-service platform.

Strategic Deliverables

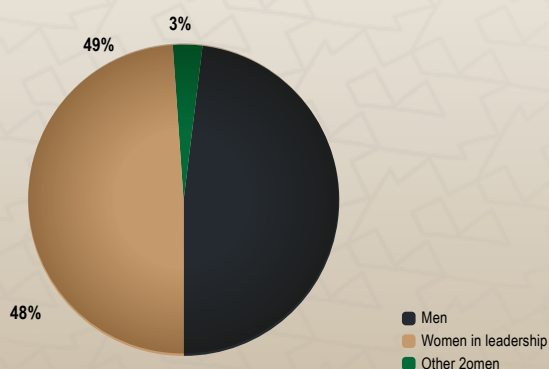
EMPLOYMENT EQUITY

The SABC has demonstrated its commitment to gender mainstreaming and social inclusion through several impactful initiatives and achievements:

Promotion of gender representation in leadership

- SABC's workforce is 52% female, with nearly 49% of leadership positions held by women.
- The appointment of Ms Nomsa Chabeli as Group CEO is a milestone as she is only the second woman to serve as CEO since 1994
- The Corporation supports women's advancement through bursaries, leadership training and a zero-tolerance policy on sexual harassment.

Gender Representation



Ongoing gender-based violence (GBV) awareness campaigns and inclusivity:

- SABC actively participates in national GBV campaigns, including "16 Days of Activism" and various year-round initiatives.
- SABC continues to promote inclusivity and belonging by participating in and celebrating national activations like Pride Month, Disability Right Awareness Month and the International Day of Persons, with the aim of empowering and educating all stakeholders.

EMPLOYEE RELATIONS (ER)

The ER department's capacity was strengthened to ensure fair and timely resolution of ER matters. This has enabled a dedicated focus on constructive conflict management and improved stakeholder relations. Ongoing engagement with organised labour continues to drive a collaborative and positive work environment.

ORGANISATIONAL EFFECTIVENESS

Workforce framework and strategy to attract and recruit a desired workforce

The Workforce Strategy, approved in 2024, provides a data-driven overview of current and future talent needs, identifies critical skills gaps and supports strategic workforce planning aligned with the organisation's long-term objectives. The strategy focuses on identifying necessary skills, optimising team structures and addressing talent gaps through re-sourcing, redeployment, and upskilling initiatives.

The Workforce Analysis for the Technology Division has been completed and is currently being prepared for submission to Exco. Analyses for the Sales, News and Radio divisions are underway.

Performance management framework

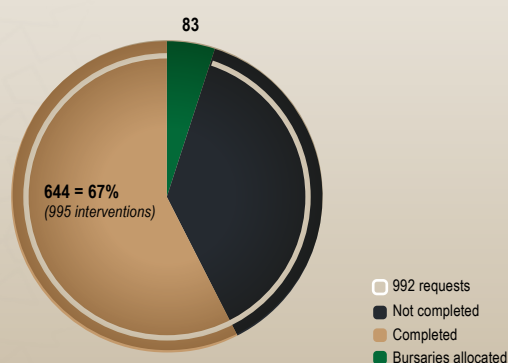
Compliance rates for the 2024/25 financial year have improved, with 91% of employees signing performance agreements against a target of 95%. Ongoing training and coaching initiatives are shifting the organisation from a compliance-based system to one rooted in excellence, accountability and employee growth. Key learnings from the past year highlight the importance of managers taking full ownership of performance management targets, with a focus on applying the SMART principles for impactful results.

Learning and development

• Workplace Skills Plan (WSP):

In the 2024/25 training year, 992 employees submitted operational training needs as part of the WSP. The SABC delivered 995 training interventions to 644 employees, achieving 67% of the WSP target. An additional 83 employees benefited from bursary funding for upskilling.

Workplace Skills Plan Implementation





SABC Excellence staff awards.

• Training cost:

SABC received a total of R8 079 049.60 from the SETA in FY 2024/25 to support learning initiatives, representing 100% of the allocated grants. Personnel training was allocated R5 000 000, with R3 251 560.47 spent resulting in an underspend of R1 748 439.53 (a 34.97% variance). Bursaries had a budget of R4 000 000, of which R3 333 427.60 was utilised, leaving an unspent balance of R666 572.40 (a 16.66% variance).

• SABC internship programme:

A total of 122 interns successfully completed their NQF 6 to NQF 8 qualifications through the SABC/MICT SETA programme. In addition, four learners from the MICT SETA TVET programme for artisans completed their NQF 5 qualifications.

EMPLOYEE WELLNESS

Employee wellness remains central to the SABC's Employee Value Proposition. Key initiatives in FY 2024/25 included mental health workshops, a men's health programme and physical health awareness campaigns. The Wellness 360 app supported digital engagement, with 25.4% workforce uptake. Wellness, HIV/AIDS, smoking and substance abuse policies were reviewed and approved. These efforts reinforce a culture of care, inclusion and well-being.

Key Successes in HR

- SABC Temporary Disability: A Temporary Disability Insurance plan was implemented for employees, effective 1 November 2024. The benefit provides income protection to employees who are temporarily incapacitated for up to 12 months subject to medical assessment and approval by the insurer.
- Conversion of the salary scale codes from SABC pay scales to Peromnes grades which are correlated to Patterson grading. This means that pay scales are aligned to the market and will enhance talent attraction.
- A standardised fixed pay date of the 25th of each month was introduced.
- With a continued focus on employee recognition in support of a high-performance culture, SABC celebrates exceptional employee contributions that reflect the organisation's mission, vision, and values. The SABC Excellence Awards promote organisational pride, acknowledge outstanding performance and reinforce a culture of excellence and alignment across all divisions.
- The HR Division successfully reviewed 10 HR policies. These policies are now fit for purpose, updated and relevant. A highlight was the introduction of the Remote and Flexible Working policy, which allows the organisation to gain a competitive edge in attracting skills in a multi-generational and evolving world of work, as well as to enhance the employee value proposition. Another game changer in the policy space is the development wellness policy for independent contractors which is currently underway.
- The SABC collaborated with Gallup to successfully implement an organisation-wide Employee Engagement Survey aimed at measuring employee sentiment, identifying key drivers of engagement and informing strategies to build a cohesive organisational culture within the SABC that is people-centred. The results from the survey provide a baseline for leadership to work in driving change.
- As part of repositioning for strategic impact, the HR Division facilitated the resourcing and onboarding of key executive roles, such as the Group

Executive Corporate Affairs and Marketing, Group Executive Human Resources, CFO and COO.

- To promote a disciplined and structured approach to people management, the HR Division has successfully developed and implemented an annual HR calendar. This calendar serves as a tool to institutionalise core HR and people management initiatives across the organisation while providing clear timelines and accountability for key activities such as performance reviews, workforce planning, training and development, employee engagement initiatives, wellness programmes and compliance-related HR processes.
- In 2024, SABC earned several notable accolades: the SAGEA Employer of Choice in the Media Sector Award (July), the GradStar Students' Choice Award and the Rising Star Award (December), recognising its commitment to excellence and talent development in the media industry.

Performance against Corporate Plan

The HR function achieved a score of 67% against the 2024/25 Corporate Plan. The focus was on three deliverables i.e., implementation of the Workforce Plan, establishment of the Employee Engagement Score baseline and the Executive Team Effectiveness. The function delivered on two of the three, with the Workforce Plan still outstanding.

Risks and Challenges

Several risks have been identified within the HR function. Firstly, the current ERP system presents several challenges, particularly within the HR module, affecting areas such as performance management, reporting and data integrity. Additionally, the organisation faces ongoing difficulties in attracting and retaining fit-for-purpose employees in an increasingly competitive job market. Addressing these risks remains a key priority to ensure effective HR operations and support organisational objectives.

Future Focus Areas

HR will be focusing on various programmes to ensure employees have the right skills to operate effectively, such as:

- Implementing the Workforce Plan to support achievement of the SABC's strategic objectives
- Improving employee morale and reviewing performance management principles
- The SABC Employee Value Proposition and We LEAD - the SABC Culture project
- The SABC Executive and Management Development Programme including the development of the SABC Academy
- Becoming an employer of choice by improving processes and practices linked to remuneration and benefits, employee well-being and transformation
- Development and implementation of the SABC succession-management framework
- Revamping the SABC Excellence staff awards with a focus on divisional recognition
- Employing data analytics and digitisation to enhance employee productivity, reduce costs in particular overtime, enable more effective decision-making and improve monitoring and reporting of human resource matters.



SABC and MICT SETA welcomes the interns to the 2024/25 internship programme.

Personnel Cost Level

LEVEL	PERMANENT EMPLOYEE COMPENSATION AND BENEFITS EXPENDITURE (R'000)	PERMANENT EMPLOYEE COMPENSATION AND BENEFITS EXPENDITURE AS % OF TOTAL	NO. OF EMPLOYEES	AVERAGE EMPLOYEE COMPENSATION AND BENEFITS EXPENDITURE PER EMPLOYEE (R'000)
Top management	30 287 901	1.79	9	3 365 322
Senior management	38 895 561	2.30	19	2 047 135
Middle management	304 095 071	17.97	143	2 126 539
Junior management	320 475 724	18.96	254	1 261 715
Supervisory levels	803 779 812	47.50	980	820 183
Rest of staff	194 577 268	11.49	795	244 751
Total	1 692 111 337	100	2 200	769 142

Training Costs

LEVEL	PERMANENT EMPLOYEE COMPENSATION AND BENEFITS EXPENDITURE (R'000)	TRAINING EXPENDITURE (R'000)	TRAINING EXPENDITURE AS % OF PERMANENT EMPLOYEE COMPENSATION AND BENEFITS EXPENSES	NO. OF EMPLOYEES TRAINED	AVERAGE TRAINING COST PER EMPLOYEE (R)
Group Services	378 944 334	600 899	0.16	210	2 861
News and Current Affairs	464 881 798	397 041	0.09	46	8 631
Radio	135 767 807	467 391	0.34	48	9 737
Sales	191 725 650	311 590	0.16	116	2 686
Technology	351 303 025	1 077 897	0.31	164	6 573
Video Entertainment	168 488 723	396 742	0.24	80	4 959
Total	1 691 111 337	3 251 560	0.19	664	4 897

Employment and Vacancies by Division

DIVISION	2023/2024 NUMBER OF EMPLOYEES	2023/2024 VACANCIES	% OF VACANCIES
Group Services	516	117	19.86
News and Current Affairs	576	153	25.98
Radio	191	37	6.28
Sales	254	64	10.87
Technology	467	169	28.69
Video Entertainment	196	49	8.32
Total	2200	589	100

Employment and Vacancies

LEVEL	2023/2024 NUMBER OF EMPLOYEES	2023/2024 VACANCIES	% OF VACANCIES
Top management	9	4	0.68
Senior management	19	3	0.51
Middle management	143	40	6.79
Junior management	254	90	15.28
Supervisory levels	980	261	44.31
Rest of staff	795	191	32.43
Total	2 200	589	100

Employment Changes

LEVEL	EMPLOYMENT AT BEGINNING OF PERIOD	APPOINTMENTS	TERMINATIONS	EMPLOYMENT AT THE END OF PERIOD	LEVEL MOVEMENTS
Top management	11	2	4	9	-2
Senior management	20	-	1	19	-1
Middle management	239	9	22	226	-13
Junior management	323	14	29	308	-15
Supervisory levels	1 183	48	71	1 160	-23
Rest of staff	458	54	34	478	20
Total	2 234	127	161	2 200	-34



SABC Wellness creating a platform for awareness and testing for breast cancer.

Reasons for Staff Leaving

REASON	NO.	% OF TOTAL NO. OF STAFF LEAVING
Contract expired	2	1.24%
Death of employee	5	3.11%
Dismissal	17	10.56%
Ill health retirement	2	1.24%
Early retirement	16	9.94%
Retirement	14	8.70%
Resignation	105	65.22%
GRAND TOTAL	161	100.00%

Active Employee Relations Cases

NAME	NO.	COMMENTS
Active suspensions	23	Total combined cost: R4 337 108.10
Active disciplinary cases	14	Disciplinary hearings currently in progress
Closed disciplinary cases	30	Disciplinary hearings concluded
Active CCMA cases	23	CCMA disputes currently active
Closed CCMA cases	28	Includes 18 archived cases due to no further action by applicants

Employment Equity Targets and Status

LEVEL	AFRICAN		COLOURED		INDIAN		WHITE	DISABLED STAFF	
	Current	Target	Current	Target	Current	Target	Current	Current	Target
MALE									
Top management (scale 110/115)	5	3	-	-	-	-	1	-	-
Senior management (scale 120)	7	10	-	-	-	-	1	-	-
Professionally qualified, expert/specialist and middle management (scale 125/130/200/300)	200	194	16	12	17	16	35	9	5
Skilled technical and academic qualified (scale 401/402/403/404)	576	626	54	69	33	35	49	25	13
Semi-skilled and discretionary decision making (scale 405/406/407/408)	108	169	9	20	2	10	3	5	9
TOTAL NUMBER	896	1002	79	101	52	61	89	39	27
FEMALE									
Top management (scale 110/115)	3	6	-	1	-	1	-	-	-
Senior management (scale 120)	10	12	-	1	-	-	2	-	-
Professionally qualified, expert/specialist and middle management (scale 125/130/200/300)	196	189	16	16	21	22	37	6	9
Skilled technical and academic qualified (scale 401/402/403/404)	542	628	41	60	19	26	25	15	21
Semi-skilled and discretionary decision making (scale 405/406/407/408)	115	191	2	11	1	3	2	2	6
TOTAL NUMBER	866	1026	59	89	41	52	66	23	36

FINANCIALS



For those who love the game, catch all the latest sport, live scores, stats, fixtures and match tables on SABC Sport across our platforms.



Investing in the platforms and content that draw the audiences, which intern translates into advertising revenue.

DIRECTORS' RESPONSIBILITIES AND APPROVAL

The directors are required by the Companies Act to maintain adequate accounting records, and are responsible for the content and integrity of the audited annual financial statements and related financial information included in this report. These audited annual financial statements have been prepared in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board (IASB®) and it is their responsibility to ensure that the audited annual financial statements satisfy the financial reporting standards with regard to form and content, and present fairly the statement of financial position, results of operations and business of the company, and explain the transactions and financial position of the Corporation at the end of the financial year. The audited annual financial statements are based upon appropriate accounting policies consistently applied throughout the company and supported by reasonable and prudent judgments and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the Corporation and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the Corporation and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the Corporation. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the audited annual financial statements. However, any system of internal financial control can provide only reasonable and not absolute, assurance against material misstatement or loss. The going concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the directors have no reason to believe that the company will not be a going concern in the foreseeable

future. The audited annual financial statements support the viability of the company.

Though material uncertainty in the short-term cast doubt over the ability of the Corporation to meet its obligations, the Board of Directors is confident that the various initiatives will ensure that the Corporation has sufficient resources, or access to resources, to continue with all operating activities for the foreseeable future.

The audited annual financial statements set out on pages 89 to 124, which have been prepared on the going concern basis, were approved by the Board of Directors on 29 May 2025 and were signed on their behalf by:

Mr Khathutshelo Mike Ramukumba
Chairperson of the Board

Ms Nomsa Chabeli

REPORT OF THE AUDITOR-GENERAL

to Parliament on the South African Broadcasting Corporation (SOC) Ltd

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

1. I have audited the financial statements of the South African Broadcasting Corporation (SOC) Ltd (SABC) set out on pages 89 to 124, which comprise the statement of financial position as at 31 March 2025, statement of financial performance, statement of other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, as well as notes to the financial statements, including a summary of material accounting policy information.
2. In my opinion, the financial statements present fairly, in all material respects, the financial position of the SABC as at 31 March 2025 and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRS) and the requirements of the Public Finance Management Act 1 of 1999 (PFMA) 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 public 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.

Material Uncertainty Related to Going Concern

6. I draw attention to the matter below. My opinion is not modified in respect of this matter.
7. I draw attention to note 35 to the financial statements, which indicates that the public entity incurred a net loss of R253 million (2024: R197 million) and net cash outflows from operations of R427 million (2024: R166 million) for the year ending 31 March 2025. As stated in note 35, these events or conditions, along with other matters as set forth in note 35, indicate that a material uncertainty exists that may cast significant doubt on the public entity's ability to continue as a going concern.

Emphasis of Matters

8. I draw attention to the matters below. My opinion is not modified in respect of these matters.

DEFINED BENEFIT ASSET

9. As disclosed in note 7 to the financial statements, the public entity has a defined benefit pension plan of R2 205 million (2024: R839 million), which is actuarially valued annually at year-end using the projected unit credit method for the financial statements. This is disclosed in note 1.13 regarding significant judgements and sources of estimation uncertainty on the pension plan assumptions.

TV LICENCE FEES

10. As disclosed in note 21 to the financial statements, where the timing and amount of receipt cannot be reliably measured and receipt is not considered probable, revenue is not recognised. As a result, TV Licences amounting to R4.936bn (2024: R4.841bn) were billed of which only R758.0m (31 March 2024: R686.5m) met the probability recognition criteria and was recognised.

CONTINGENCIES

11. As disclosed in note 32 to the financial statements, the public entity is a defendant in a number of lawsuits. The ultimate outcome of these

matters could not be determined, and no provision for any liability that may result was provided for in the financial statements.

Responsibilities of the Accounting Authority for the Financial Statements

12. The accounting authority is responsible for the preparation and fair presentation of the financial statements in accordance with the IFRS and the requirements of the PFMA and the Companies Act; and for such internal control as the accounting authority determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
13. In preparing the financial statements, the accounting authority is responsible for assessing the public 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 public 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

14. 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.
15. 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 at page 88, forms part of my auditor's report.

REPORT ON THE AUDIT OF THE ANNUAL PERFORMANCE REPORT

16. 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 against predetermined objectives for the selected objectives presented in the annual performance report. The accounting authority is responsible for the preparation of the annual performance report.
17. I selected the following objectives presented in the annual performance report for the year ended 31 March 2025 for auditing. I selected objectives that measures the public entity's performance on its primary mandated functions and that are of significant national, community or public interest.

PAGE NUMBERS	PURPOSE
Strategic Objective: Content and Audience	
26	To be a preferred broadcaster within our communities through the provision of compelling, informative, educational and entertaining content.
Strategic Objective: Research and Innovation	
27	To be a preferred broadcaster within our communities through the provision of compelling, informative, educational and entertaining content.

18. I evaluated the reported performance information for the selected objectives 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 public entity's planning and delivery on its mandate and objectives.

19. I performed procedures to test whether:

REPORT OF THE AUDITOR-GENERAL TO PARLIAMENT ON THE SOUTH AFRICAN BROADCASTING CORPORATION (SOC) LTD (continued)

- the indicators used for planning and reporting on performance can be linked directly to the public entity's mandate and the achievement of its planned objectives
- all the indicators relevant for measuring the public 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 and is comparable and understandable.
- there is adequate supporting evidence for the achievements reported and for the reasons provided for any over- or underachievement of targets.

20. I performed the procedures for the purpose of reporting material findings only; and not to express an assurance opinion or conclusion.

21. I did not identify any material findings on the reported performance information for the selected objectives.

Other Matters

22. I draw attention to the matters below.

ACHIEVEMENT OF PLANNED TARGETS

23. The annual performance report includes information on reported achievements against planned targets and provides explanations for over- or underachievement's.

24. The following tables provide 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 pages 26 to 27.

CONTENT AND AUDIENCES

Targets achieved: 82% (9/11)		
KEY INDICATOR NOT ACHIEVED	PLANNED TARGET	REPORTED ACHIEVEMENT
Prime time share of television screen ratings (%)	SABC1: 20%	SABC1: 16%
	SABC2: 5%	SABC2: 3%

REPORT ON COMPLIANCE WITH LEGISLATION

25. In accordance with the PAA 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 authority is responsible for the public entity's compliance with legislation.
26. 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.
27. 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 public 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.

28. The material findings on compliance with the selected legislative requirements, presented per compliance theme, are as follows:

EXPENDITURE MANAGEMENT

29. Effective and appropriate steps were not taken to prevent irregular expenditure as disclosed in note 37 to the annual financial statements, as required by section 51(1)(b)(ii) of the PFMA. The majority of the irregular expenditure was caused by payments without contracts.
30. Effective steps were not taken to prevent fruitless and wasteful expenditure, as disclosed in note 37 to the annual financial statements, as required by section 51(1)(b)(ii) of the PFMA. The majority of the fruitless and wasteful expenditure was caused by content impairment.

CONSEQUENCE MANAGEMENT

31. I was unable to obtain sufficient appropriate audit evidence that disciplinary steps were taken against some officials who had incurred fruitless and wasteful expenditure as required by section 51(1)(e)(iii) of the PFMA. This was due to proper and complete records that were not maintained as evidence to support the investigations into fruitless and wasteful expenditure.

OTHER INFORMATION IN THE ANNUAL REPORT

32. The accounting authority 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 objectives presented in the annual performance report that have been specifically reported on in this auditor's report.

33. My opinion on the financial statements, the report on the audit of the annual performance report and the report on 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.

34. 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 objectives presented in the annual performance report or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

35. I did not receive the other information prior to the date of this auditor's report. When I do receive and read this information, and if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance and request that the other information be corrected. If the other information is not corrected, I may have to retract this auditor's report and re-issue an amended report as appropriate. However, if it is corrected this will not be necessary.

INTERNAL CONTROL DEFICIENCIES

36. 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.
37. The matters reported below are limited to the significant internal control deficiencies that resulted in the material findings on compliance with legislation included in this report.
38. Leadership did not exercise oversight responsibilities over compliance and related internal controls to ensure that compliance requirements were met to prevent irregular and fruitless and wasteful expenditure and to ensure consequence management. The public entity continued to incur irregular and fruitless and wasteful expenditure.

Auditor - General

Pretoria
31 July 2025

REPORT OF THE AUDITOR-GENERAL TO PARLIAMENT ON THE SOUTH AFRICAN BROADCASTING CORPORATION (SOC) LTD (continued)

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 strategic objectives and on the public 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 public 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 public entity's to 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 public entity's 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 authority 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 authority 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:

SELECTED LEGISLATION AND REGULATIONS	SECTIONS OR REGULATIONS
Public Finance Management Act No.1 of 1999 (PFMA)	Section 50(3); 50(3)(a); 50(3)(b) Section 51(1)(a)(ii); 51(1)(a)(iii) 51(1)(a)(iv); 51(1)(b); 51(1)(b)(i); 51(1)(b)(ii); 51(1)(e)(iii) Section 52(b) Section 53(4) Section 54(2)(c'); 54(2)(d) Section 55(1)(a); 55(1)(b) 55(1)(c)(i) Section 56 Section 57(b); 57(d) Section 66(3)(a)
Treasury Regulations for departments, trading entities, constitutional institutions and public entities (TR)	Regulation 29.1.1; 29.1.1(a); 29.1.1(c); 29.2.1; 29.2.2; 29.3.1 Regulation 31.2.5; 31.2.7(a) Regulation 33.1.1; 33.1.3
Companies Act No.71 of 2008	Section 30(3)(b)(i); 33(1)(a) Section 45(2); 45(3)(a)(iii); 45(3)(b)(i) 45(3)(b)(ii); 45(4) Section 46(1)(a); 46(1)(b); 46(1)(c') Section 72(4)(a) Section 75(6) Section 86(1); 86(4) Section 88(2)(d) Section 112(2)(a); Section 129(7)
Prevention and Combating of Corrupt Activities Act No.12 of 2004 (PRECCA)	Section 34(1)
Companies Regulations	Regulation 30(2); 43(2)(a)
Construction Industry Development Board (CIDB) Act No.38 of 2000	Section 18(1) Section 22(3)
CIDB Regulations	CIDB regulation 17; 18(1A)1; 25(1); 25 (5) & 25(7A)
PPPFA	Section 1(i); 2.1(a); 2.1(b); 2.1(f)
PPR 2017	Paragraph 4.1; 4.2 Paragraph 5.1; 5.3; 5.6; 5.7 Paragraph 6.1; 6.2; 6.3 6.5; 6.6; 6.8 Paragraph 7.1; 7.2; 7.3; 7.5; 7.6; 7.8 Paragraph 8.2; 8.5 Paragraph 9.1; 9.2 Paragraph 10.1; 10.2 Paragraph 11.1; 11.2 Paragraph 12.1 and 12.2
PPR 2022	Paragraph 3.1 Paragraph 4.1; 4.2; 4.3; 4.4 Paragraph 5.1; 5.2; 5.3; 5.4
NT SCM Instruction Note 03 2021/22	Paragraph 4.1; 4.2; 4.2 (b); 4.3; 4.4; 4.4 (c);4.4(d); 4.6 Paragraph 5.4
NT SCM Instruction 4A of 2016/17	Paragraph 6
NT SCM Instruction Note 03 2019/20	Paragraph Par 5.5.1(iv); 5.5.1(x)
NT SCM Instruction Note 11 2020/21	Paragraph 3.1; 3.4 (a); 3.4(b); 3.9: 6.1;6.2;6.7
PFMA SCM instruction 08 of 2022/23	Paragraph 3.2 Paragraph 4.3.2; 4.3.3
Competition Act	Section 4(1)(b)(ii)
NT instruction note 4 of 2015/16	Paragraph 3.4
Second amendment of NTI 05 of 2020/21	Paragraph 4.8; 4.9; 5.1; 5.3
Erratum NTI 5 of 202/21	Paragraph 1
Erratum NTI 5 of 202/21	Paragraph 2
NT instruction note 5 of 2020/21	Paragraph 5.1 and 5.3

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

Figures in R'000	Notes	2025	2024
Assets			
Non-current assets			
Property, plant and equipment	3	2 832 055	1 624 178
Right-of-use assets	4	20 338	16 524
Investment property	5	2 064	9 364
Intangible assets	6	87 372	83 025
Defined benefit asset	7	2 204 702	839 062
Prepayments	10	2 514	2 031
Total non-current assets		5 149 045	2 574 184
Current assets			
Programme, film and sport rights	9	273 213	289 271
Prepayments	10	80 662	119 129
Consumables	11	4 597	5 778
Trade and other receivables	12	730 921	678 309
Cash and cash equivalents	13	58 570	401 341
Contract assets	21	17 208	17 593
		1 165 171	1 511 421
Non-current assets or disposal groups classified as held for sale	8	81	200
Total current assets		1 165 252	1 511 621
Total assets		6 314 297	4 085 805
Equity and liabilities equity			
Issued capital	14	3 200 001	3 200 001
Accumulated loss		(2 671 979)	(3 236 651)
Other non-distributable reserves		1 211 123	-
Total equity		1 739 145	(36 650)
Liabilities			
Non-current liabilities			
Deferred government grant	16	14 358	24 085
Employee benefit obligation	18	1 310 801	1 260 975
Lease liability	4	17 738	15 894
Government debt instrument	15	27 390	27 390
Total non-current liabilities		1 370 287	1 328 343
Current liabilities			
Trade and other payables	19	1 997 201	1 609 280
Contract liabilities	21	525 853	431 842
Employee benefit obligation	18	157 227	151 834
Deferred government grant	16	264 723	355 881
Provisions	20	252 061	240 007
Lease liabilities	4	7 800	5 269
Total current liabilities		3 204 865	2 794 112
Total liabilities		4 575 152	4 122 456
Total equity and liabilities		6 314 297	4 085 805

STATEMENT OF FINANCIAL PERFORMANCE

as at 31 March 2025

Figures in R'000	Notes	2025	2024
Revenue	21	5 034 180	4 984 879
Other income	22	118 102	99 330
Amortisation of programme, film and sports rights	9	(1 099 091)	(1 174 271)
Net impairment (raised of programme, film and sports rights)	9	(30 252)	(11 862)
Amortisation of computer software	6	(31 047)	(21 281)
Impairment of trade and TV licence receivables	12	(62 630)	(65 763)
Depreciation property, plant and equipment	3	(123 477)	(131 523)
Depreciation of right of use assets	4	(7 656)	(9 292)
Broadcast costs		(448 580)	(416 162)
Signal distribution and linking costs		(717 282)	(685 973)
Marketing		(143 377)	(106 041)
Direct revenue collection costs		(90 290)	(58 038)
Professional and consulting fees	24	(80 095)	(68 117)
Employee costs	23	(1 907 967)	(1 913 501)
Personnel costs other than employee compensation		(46 846)	(57 041)
Operational expenses	25	(673 971)	(639 421)
Profit on disposal of assets	26	27 155	81 724
Operating loss before finance costs and tax loss		(283 124)	(192 354)
Finance income	27	36 896	51 850
Finance costs	27	(7 058)	(60 542)
Loss for the year		(253 286)	(201 046)
Taxation	28	(0)	3 288
Loss for the year		(253 286)	(197 758)

STATEMENT OF OTHER COMPREHENSIVE INCOME

as at 31 March 2025

Figures in R'000	Notes	2025	2024
Loss for the year		(253 286)	(197 758)
Other comprehensive profit/(loss):			
Items that will not be reclassified to profit or loss:			
Actuarial (loss) on long service awards	18	(29 366)	(5 703)
Actuarial gains on PRML	18	62 303	106 373
Recognition of pension surplus/(deficit)	7	785 021	(959 032)
Gains on revaluation of land and buildings	3	1 211 123	-
Total items that will not be reclassified to profit or loss		2 029 081	(858 362)
Other comprehensive profit /(loss) for the year net of taxation		2 029 081	(858 362)
Total comprehensive profit /(loss)		1 775 795	(1 056 120)

STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

Figures in R'000	Issued capital	Revaluation surplus	Accumulated loss	Total
Balance at 1 April 2023 as restated	3 200 001	-	(2 180 531)	1 019 470
Changes in equity				
Loss for the year	-	-	(197 758)	(197 758)
Other comprehensive income	-	-	(858 362)	(858 362)
Total comprehensive income for the year	-	-	(1 056 120)	(1 056 120)
Balance at 31 March 2024	3 200 001	-	(3 236 651)	(36 650)
Changes in equity				
Loss for the year	-	-	(253 286)	(253 286)
Other comprehensive income	-	1 211 123	817 958	2 029 081
Total comprehensive income for the year	-	1 211 123	564 672	1 775 795
Transfers from revaluation surplus	-	-	-	-
Balance at 31 March 2025	3 200 001	1 211 123	(2 671 979)	1 739 145

STATEMENT OF CASH FLOWS

as at 31 March 2025

Figures in R'000	Notes	2025	2024
Cash flows from operating activities			
Cash receipts from customers		4 834 877	4 691 620
Cash paid to suppliers and employees		(5 261 385)	(4 857 598)
Cash used in operations	29	(426 508)	(165 978)
Interest income	27	30 636	51 850
Finance costs	27	(6 591)	(60 541)
Net cash from operating activities		(402 463)	(174 669)
Cash flows from investing activities			
Purchase of property, plant and equipment	3	(151 016)	(236 850)
Proceeds from the sale of property, plant and equipment		33 918	116 553
Purchase of intangible assets	6	(11 250)	(8 159)
Net cash from investing activities		(128 348)	(128 456)
Cash flows from financing activities			
Repayments of lease liabilities	4	(7 634)	(7 806)
Proceeds from government grants	16	195 674	240 721
Net cash from financing activities		188 040	232 915
Total cash movement for the year		(342 771)	(70 211)
Cash and cash equivalents at the beginning of the year		401 341	471 552
Cash and cash equivalents at the end of the year	13	58 570	401 341

ACCOUNTING POLICIES

CORPORATE INFORMATION

The South African Broadcasting Corporation SOC Limited is a state-owned corporation, listed as a Schedule 2 entity in terms of the PFMA. It is incorporated and domiciled in South Africa. The Corporation is South Africa's national public broadcaster providing a free-to-air service.

1. Material Accounting Policies

The principal accounting policies applied in the preparation of these audited annual financial statements are set out below.

1.1 BASIS OF PREPARATION

The annual financial statements have been prepared in accordance with IFRS as issued by the IASB, and in the manner required by the Companies Act, the PFMA, as amended, and the Broadcasting Act. The SABC adopted Directive 12 - The Selection of an Appropriate Reporting Framework by Public Entities issued by the Accounting Standards Board. Management made the assessment that applying IFRS is the appropriate reporting framework as the Corporation provides services on a commercial basis in a competitive market. The Corporation also receives insignificant funding from the government and has limited dependence on government funding. Reporting using IFRS framework is therefore still appropriate.

The annual financial statements are presented in South African Rands, rounded to the nearest thousand, and have been prepared on the historical cost basis, except for certain financial instruments and defined benefit asset and liability which are measured at fair value.

The preparation of the Corporation's financial statements requires management to make judgments, estimates and assumptions as provided in note 1.2.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgments made by management in the application of IFRS that have a significant effect on the financial statements and estimates with a significant risk of material adjustment are discussed in note 1.2.

The financial statements have been prepared on a going concern basis that assumes the Corporation would be able to continue operating as a going concern in the foreseeable future. The accounting policies set out below have been applied consistently for all periods presented in the annual financial statements, except where an amendment was required as a result of a change in IFRS.

1.2 MATERIAL JUDGMENTS AND SOURCES OF ESTIMATION UNCERTAINTY

The preparation of audited annual financial statements in conformity with IFRS requires management, from time to time, to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses, and the accompanying disclosures, and the disclosure of contingent liabilities. These estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

1.2.1 Revenue recognition

Probability of licence fee revenue

The Corporation believes the probability assessment used as a basis for estimating the licence fee revenue to be recognised is a significant judgment. It requires management to make professional judgments and assumptions about the probability of receiving licence fees from TV licence holders on renewal date. The probability of receiving licence fee

revenue from licence holders is based on assessed ability to pay the TV licence fees and the assessed willingness of the licence holder to pay the statutory annual TV licence fee (refer to note 21).

Where it is assessed that the collection of television licence fees will not be probable based on predetermined criteria, such television licence fees are not recognised. Probability is assessed on each renewal date for all active licence holders user accounts registered on the SABC's database.

1.2.2 Useful lives and residual values of investment properties

The Corporation calculates depreciation of investment properties on a straight-line basis so as to write off the cost of the assets over their expected useful lives. The estimated useful lives of rental properties is based on the physical condition of the property. The estimated useful lives of rental properties is based on the physical condition of the property. The useful lives of investment property is as follows:

ITEM	DEPRECIATION METHOD	AVERAGE USEFUL LIFE
Land	Straight line	Indefinite useful life
Buildings	Straight line	20-40 years

Investment property was not depreciated, as the residual value exceeds the carrying amount of investment properties.

The Corporation's approach to determining the residual value of property includes consideration of the conditions in the property market, ability of the property to generate rental income and other economic factors.

1.2.3 Legal matters

The Corporation is involved in legal disputes through its normal course of its business. The outcome of these legal claims may have a material impact on the Corporation's financial position and results of operations. Management estimates the potential outcome of these legal claims based on the most objective evidence on hand from internal and external legal advisors until such time that ultimate legal resolution has been finalised. Due to the uncertain nature of these issues, any changes in these estimates based on additional information as it becomes available could result in material changes to the financial statements in subsequent periods (see note 20 and 33).

1.2.4 Impairment of trade and other receivables and credit notes

Doubtful accounts are reported on 31 March 2025 at the amount likely to be recoverable based on the historical experience of customer default. As soon as it is learned that a particular account is subject to a risk over and above the normal credit risk (e.g., lower credit worthiness of customer, dispute as to the existence of the amount of the claim, no enforceability of the claim for legal reasons etc.), the account is analysed and written down if circumstances indicate the receivable is uncollectable.

1.2.5 Revaluation of land and buildings

Management applies judgment in determining the frequency of revaluation, selecting valuation techniques and estimating inputs such as market yields, location adjustments and condition of assets. Fair value is determined in accordance with IFRS 13.

Revaluations are to be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. [IAS 16.31].

1.3 INVESTMENT PROPERTY

Investment property are properties which are held either to earn rental income or for capital appreciation or for both. Investment property is recognised as an asset when, an only when, it is probable that the future economic benefits that are associated with the investment property will flow to the enterprise, and the cost of the investment property can be measured reliably.

Investment property is initially recognised at cost. Transaction costs are included in the initial measurement.

Costs include costs incurred initially and costs incurred subsequently to add to, or to replace a part of, or service a property. If a replacement part is recognised in the carrying amount of the investment property, the carrying amount of the replaced part is derecognised.

ACCOUNTING POLICIES - CORPORATE INFORMATION

MATERIAL ACCOUNTING POLICIES (continued)

Subsequent to initial recognition, investments properties are measured at cost or deemed cost less accumulated depreciation and impairment.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from disposal. Any gains and losses arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) are included in the profit and loss in the period in which the property is derecognised.

1.4 NON-CURRENT ASSETS (DISPOSAL GROUPS) HELD FOR SALE

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable, and the asset (or disposal group) is available for immediate sale in its present condition. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets (or disposal groups) held for sale are measured at the lower of their carrying amount and fair value less costs to sell (distribute).

A non-current asset is not depreciated (or amortised) while it is classified as held for sale, or while it is part of a disposal group classified as such.

Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale are recognised in profit or loss.

1.5 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are tangible assets which the Corporation holds for its own use or for rental to others and which are expected to be used for more than one year.

Recognition and initial measurement

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the Corporation, and the cost of the item can be measured reliably.

Property, plant and equipment, except for land and buildings, is initially measured at cost. Cost includes all of the expenditure which is directly attributable to the acquisition or construction of the asset, including the capitalisation of borrowing costs on qualifying assets and adjustments, where appropriate. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition in the manner intended by management.

Office artwork represents assets that are held primarily for their decorative use in the business. Artwork is considered to have an infinite useful life and are held at cost less impairment costs.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the Corporation and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the year in which they are incurred.

Subsequent costs

Property, plant and equipment, except for land and buildings, is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at revalued cost.

Depreciation

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the Corporation. Leased assets are depreciated in a consistent manner over the shorter of their expected useful lives and the lease term. Depreciation is not charged to an asset if its estimated residual value exceeds or is equal to its carrying amount. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale or derecognised. Refer below for estimated useful lives of property, plant and equipment.

Land and buildings

Effective 31 March 2025, the Corporation changed its accounting policy for land and buildings from the cost model (where land and buildings are carried at its historical cost less accumulated depreciation and impairment) to the revaluation model (where land and buildings are carried at its fair value at the date of revaluation less subsequent depreciation and impairment) in accordance with IAS 16. This change was applied prospectively to the entire class of land and buildings and is accounted for in accordance with IAS 8. The change in accounting policy is for the entire class of land and buildings.

An independent market valuation exercise by Spectrum Valuations and Asset Solutions was performed in February 2025. Independent revaluations shall be performed every three years, which is considered sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of each reporting period (IAS 16.31). Management will perform own valuations in between the three-year independent valuations cycle.

Land and buildings are now measured at fair value, based on periodic valuations by independent, professionally qualified valuers. The most recent valuations were performed in February 2025 by Spectrum Valuations & Asset Solutions (Pty) Ltd, registered with the South African Council for the Property Valuers Profession. The independent valuers are not connected to the Corporation and have recent experience in the location and category of the investment property being valued. The valuation was based on the net income capitalisation method of valuation to determine the market value of the revalued properties, using observable prices for similar properties in similar locations and conditions for a comparable capitalisation rate.

Revaluations are performed at least every three years, or more frequently if fair value differs materially from carrying amount. Interim desktop valuations are performed by management in the intervening years.

Increases in fair value are recognised in other comprehensive income and accumulated in equity under the revaluation surplus. Decreases are recognised in profit or loss unless they reverse a previous revaluation surplus for the same asset.

Depreciation on buildings is calculated on a straight-line basis over their estimated useful lives of 10 to 65 years. Land is not depreciated. Residual values, useful lives and depreciation methods are reviewed annually.

Each significant component of an asset is depreciated separately. The revaluation surplus is transferred to retained earnings upon derecognition of the asset or as the asset is used.

ASSET GROUP	VALUATION TECHNIQUE	SIGNIFICANT UNOBSERVABLE INPUTS	RANGE (weighted average)
Land	Net income capitalisation method	- Market related rentals - Market escalations - Vacancies rate - Capitalisation rate	5%-20% 10% 10% 10% - 12%
Buildings	Net income capitalisation method	- Market related rentals - Market escalations - Vacancies rate - Capitalisation rate	5%-20% 10% 10% 10% - 12%

Depreciation for assets is calculated using the straight-line method to allocate the cost or revalued amounts of the assets, net of their residual values, over their estimated useful lives as follows:

ITEM	DEPRECIATION METHOD	AVERAGE USEFUL LIFE
Buildings	Straight line	10 -65 Years
Motor Vehicle	Straight line	5-20 years
Broadcast equipment	Straight line	3 - 20 years
Right of Use of Assets	Straight line	2-5 years

ACCOUNTING POLICIES - CORPORATE INFORMATION

MATERIAL ACCOUNTING POLICIES (continued)

ITEM	DEPRECIATION METHOD	AVERAGE USEFUL LIFE
Other equipment categories per below		
Artwork	Straight line	Indefinite useful life
Computer equipment	Straight line	3-5 years
Furniture and fittings	Straight line	3-20 years
Musical equipment	Straight line	1-30 years
Plant and machinery	Straight line	3-20 years
Security equipment	Straight line	5-10 years

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting year. If the expectations differ from previous estimates, the change is accounted for prospectively as a change in accounting estimate. Each part of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation charge for each year is recognised in profit or loss unless it is included in the carrying amount of another asset.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

Where arrangements have been executed for the future purchase of property, plant and equipment, but the recognition criteria above have not been met, the arrangements are disclosed as commitments (refer to note 32). Where payments have already been made, these are disclosed as prepayments.

1.6 INTANGIBLE ASSETS

An intangible asset is recognised when:

- it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and
- the cost of the asset can be measured reliably.

Originated programme, film and sports rights

Originated programme, film and sports rights, including work commissioned from independent producers, are intangible assets with finite useful lives and are stated at cost less accumulated amortisation and accumulated impairment losses. Cost comprises direct costs, including cost of materials, artist fees and production overheads. The amount initially recognised for originated asset is recognised from the date when the intangible asset first meets the recognition criteria listed below.

An originated asset arising from the development phase of an internal project is recognised if, and only if, all the following have been demonstrated: a) the technical feasibility of completing the intangible asset so that it will be available for use or sale, b) the intention to complete the intangible asset and use or sell it, c) the ability to use or sell the intangible asset, d) how the intangible asset will generate probable future economic benefits e) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset, f) the ability to measure reliably the expenditure attributable to the intangible asset during its development.

Commissioned programmes for which consideration is paid in advance will be recognised as Asset Under Construction(AUC) (Work In Progress) until such a period as the assets are available for broadcast, which will be capitalised and amortised.

The AUC (Work In Progress) is not treated as a monetary asset, by the SABC, and therefore, there is no need to revalue them.

Acquired programme, film and sports rights

Acquired programme, film and sports rights are intangible assets with finite useful lives and are stated at cost less accumulated amortisation (refer to note 9) and accumulated impairment losses. Cost comprises actual acquisition cost plus language dubbing, where applicable.

Acquired programme, film and sports rights are generally recognised when the license period begins, the cost of the right is known or reasonably determinable, the material has been accepted by the Corporation in accordance with conditions of the license agreement, and the material is available for its first transmission. If at the date of signing, a substantial degree of uncertainty exists about the availability of the material, particularly if a licence agreement is signed for programme material that does not yet exist, the asset is only recorded once the uncertainties are eliminated and the programme is received and available for broadcast. Payments made to negotiate and secure the broadcasting of sports events are expensed as incurred.

Where arrangements have been executed for the future purchase of programme, film and sports rights, but the recognition criteria above have not been met or broadcasting commenced, the arrangements are disclosed as commitments (refer to note 32). Where payments have already been made, these are disclosed as prepayments.

Programme, film and sports rights are classified as current assets as they are expected to be realised in the Corporation's normal operating cycle.

Cost and accumulated amortisation of originated programme, film and sports rights are derecognised after the estimated number of showings. Cost and accumulated amortisation of acquired programme, film and sports rights are derecognised at the earlier of the expiry of the licence period or allowed number of showings.

Unscreened content is assessed and any unscheduled content or content that will not be screened is written off immediately. Content where the book value becomes fully impaired is also written off.

Sports rights are assessed for impairment by assessing the likelihood of the sporting event being cancelled based on facts and circumstances available as well as contractual rights to recover these rights through cash.

An impairment loss recognised for an asset in prior years 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 and the revised recoverable amount exceeds the initial amount that was recognised in the Statement of Financial Performance.

Other intangible assets

Other intangible assets, including computer software not considered an integral part of property, plant and equipment, are initially measured at cost and subsequently measured at cost less accumulated amortisation (refer to note 6) and impairment losses.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as incurred.

Other intangible assets are retired when no future economic benefits are expected from the assets. The gain or loss on retirement of other intangible assets is recognised in profit or loss. Gains and losses on the retirement of items of other intangible assets are determined by comparing the proceeds on the retirement with the carrying amount of other intangible assets retired.

The amortisation period and the amortisation method for intangible assets are reviewed every period-end. Refer below for estimates useful lives.

ITEM	DEPRECIATION METHOD	AVERAGE USEFUL LIFE
Computer software	Straight line	2-10 years
Programme, film and sports rights	Straight line	Accelerated basis

Computer software, with the exception of perpetual software which has an indefinite useful life, has a finite useful life.

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*Amortisation of programme, film and sports rights is charged to profit or loss on an accelerated basis where the first transmission is expected to be more valuable than submission and on a straight-line basis based on the estimated number of showings if each showing is expected to generate similar audience.

1.7 FINANCIAL INSTRUMENTS

The SABC classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income (OCI) or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI.

The SABC reclassifies debt investments when and only when its business model for managing those assets changes.

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the SABC commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Corporation has transferred substantially all the risks and rewards of ownership.

Note 31 Financial instruments and risk management presents the financial instruments held by the Corporation based on their specific classifications.

At initial recognition, the SABC measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Debt instrument

Subsequent measurement of debt instruments depends on the Corporation's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Corporation classifies its debt instruments:

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.

Trade and other receivables

Classification

Trade and other receivables, excluding, when applicable, VAT and prepayments, are classified as financial assets subsequently measured at amortised cost (note 12).

They have been classified in this manner because their contractual terms give rise, on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding, and the Corporation's business model is to collect the contractual cash flows on trade and other receivables.

Recognition and measurement

Trade and other receivables are recognised when the Corporation becomes a party to the contractual provisions of the receivables. They are measured, at initial recognition, at fair value plus transaction costs, if any. They are subsequently measured at amortised cost.

The amortised cost is the amount recognised on the receivable initially, minus principal repayments, plus cumulative amortisation (interest) using

the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

Impairment

The SABC assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Measurement and recognition of expected credit losses

For trade receivables, the SABC applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

The Corporation considers evidence of impairment for receivables at both a specific asset and collective level. All individually significant receivables are assessed for specific impairment. All individually significant receivables found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Receivables that are not individually significant are collectively assessed for impairment by grouping together receivables with similar risk characteristics.

In assessing collective impairment the Corporation uses historical trends of the probability of default, timing of recoveries and the amount of loss incurred, adjusted for management's judgment as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rates. Losses are recognised in profit or loss and reflected in an allowance account against receivables. Interest on the impaired asset continues to be recognised through the unwinding of the discount. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Impairment losses on other financial assets are recognised by transferring the cumulative loss that has been recognised in other comprehensive income, and presented in the fair value reserve in equity, to profit or loss. The cumulative loss that is removed from other comprehensive income and recognised in profit or loss is the difference between the acquisition cost, net of any principal repayment and amortisation, and the current fair value, less any impairment loss previously recognised in profit or loss. Changes in impairment provision attributable to time value are reflected as a component of interest income.

If, in a subsequent period, the fair value of an impaired other financial asset (FVOCI) increases and the increase can be related objectively to an event occurring after the impairment loss was recognised in profit or loss, then the impairment loss is reversed, with the amount of the reversal recognised in profit or loss. However, any subsequent recovery in the fair value of an impaired other financial assets classified as fair value through other comprehensive income is recognised in other comprehensive income.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position only when the Corporation has a legal right to offset the amount and intends to either settle on a net basis or to realise the asset and settle the liability simultaneously.

The Corporation's investments are recognised at amortised cost which is calculated as the present value of estimated future cash flows, discounted at the original effective interest rate (i.e., the effective interest computed at initial recognition of these financial assets). Receivables with a short duration are not discounted where the effect is not material.

Calculation of impairment

Impairment of trade receivables is established when there is objective evidence that the Corporation will not be able to collect all amounts due according to the original terms of the receivables. The amount of the impairment is the difference between the asset's carrying amount and its fair value, being the present value of estimated future cash flows, discounted at the original effective interest rate. The amount of the impairment is recognised in profit or loss.

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Reversals of impairment

An impairment loss in respect of financial assets carried at amortised cost is reversed if the subsequent increase in recoverable amount can be related objectively to an event occurring after the impairment loss was recognised. For financial assets measured at amortised cost and other financial assets that are debt securities, the reversal is recognised in profit or loss.

Credit risk

Details of credit risk are included in the trade and other receivables note (note 12) and the financial instruments and risk management note (note 31).

Trade and other payables classification

Trade and other payables (note 19), excluding VAT and amounts received in advance, are classified as financial liabilities subsequently measured at amortised cost.

Recognition and measurement

They are recognised when the Corporation becomes a party to the contractual provisions, and are measured, at initial recognition, at fair value plus transaction costs, if any.

They are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

If trade and other payables contain a significant financing component, and the effective interest method results in the recognition of interest expense, then it is included in profit or loss in finance costs.

Trade and other payables expose the Corporation to liquidity risk and possibly to interest rate risk. Refer to note 30 for details of risk exposure and management thereof.

Cash and cash equivalent

Cash and cash equivalents are stated at carrying amount which is deemed to be fair value.

Cash and cash equivalents includes cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less.

Cash which is subject to restrictions on its use is stated separately at carrying value in the statement of financial position. Government grants received for capital expenditure are restricted to capital projects relating to the migration of analogue infrastructure to digital.

Offsetting of financial assets and liabilities in the financial statements is permitted if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.

1.8 TAX

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities

A deferred tax liability is recognised for all taxable temporary differences, 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 profit (tax loss).

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. A deferred tax asset is not recognised when it arises from the initial recognition of an asset or liability in a transaction at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets.

Tax expenses

Current and deferred taxes are recognised as income or an expense and included in profit or loss for the period, except to the extent that the tax arises from:

- a transaction or event which is recognised, in the same or a different period, to other comprehensive income, or current tax and deferred taxes are charged or credited to other comprehensive income if the tax relates to items that are credited or charged, in the same or a different period, to other comprehensive income.

1.9 LEASES

The Corporation assesses whether a contract is, or contains a lease, at the inception of the contract.

Lease agreements normally entered into by the Corporation include; office space, office printers, and motor vehicles. Terms and conditions of agreements are negotiated on an individual basis, and there are no covenants associated with these agreements.

A contract is, or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

In order to assess whether a contract is, or contains a lease, management determine whether the asset under consideration is "identified", which means that the asset is either explicitly or implicitly specified in the contract and that the supplier does not have a substantial right of substitution throughout the period of use. Once management has concluded that the contract deals with an identified asset, the right to control the use thereof is considered. To this end, control over the use of an identified asset only exists when the Corporation has the right to substantially all of the economic benefits from the use of the asset as well as the right to direct the use of the asset.

Company as lessee

A lease liability and corresponding right-of-use asset are recognised at the lease commencement date, for all lease agreements for which the Corporation is a lessee, except for short-term leases of 12 months or less, or leases of low value assets. For these leases, the Corporation recognises the lease payments as an operating expense (note) on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

The various lease and non-lease components of contracts containing leases are accounted for separately, with consideration being allocated to each lease component on the basis of the relative stand-alone prices of the lease components and the aggregate stand-alone price of the non-lease components (where non-lease components exist).

However, as an exception to the preceding paragraph, the Corporation has elected not to separate the non-lease components for leases of land and buildings. Details of leasing arrangements where the Corporation is a lessee are presented in note 4 Leases (Corporation as lessee).

Right-of-use assets

Right-of-use assets (note 4) are presented as a separate line item on the

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Statement of Financial Position. Lease payments included in the measurement of the lease liability comprise the following:

- the initial amount of the corresponding lease liability;
- any lease payments made at or before the commencement date;
- any initial direct costs incurred;
- less any lease incentives received.

Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. However, if a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Corporation expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. Depreciation starts at the commencement date of a lease.

For right-of-use assets which are depreciated over their useful lives, the useful lives are determined consistently with items of the same class of property, plant and equipment. Refer to the accounting policy for property, plant and equipment 1.5 for details of useful lives.

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting year. If the expectations differ from previous estimates, the change is accounted for prospectively as a change in accounting estimate. Each part of a right-of-use asset with a cost that is significant in relation to the total cost of the asset is depreciated separately.

The depreciation charge for each year is recognised in profit or loss unless it is included in the carrying amount of another asset.

1.10 CONSUMABLES

Consumables are measured at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The cost of consumables comprises of all costs of purchase, costs of conversion and other costs incurred in bringing the consumables to their present location and condition.

The cost of consumables of items that are not ordinarily interchangeable and goods or services produced and segregated for specific projects is assigned using specific identification of the individual costs.

The cost of consumables is assigned using the weighted average cost formula. The same cost formula is used for all consumables having a similar nature and use to the entity.

When consumables are sold, the carrying amount of those consumables are recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of consumables to net realisable value and all losses of consumables are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of consumables, arising from an increase in net realisable value, are recognised as a reduction in the amount of consumables recognised as an expense in the period in which the reversal occurs.

1.11 IMPAIRMENT OF ASSETS

The Corporation assesses at each end of the reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Corporation estimates the recoverable amount of the asset. If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs to sell and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. The SABC's

entire operations are considered to all comprise one cash generating unit as no division is capable of generating revenues independently.

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is an impairment loss.

An impairment loss of assets carried at cost less any accumulated depreciation or amortisation is recognised immediately in profit or loss.

An impairment loss is recognised for cash-generating units if the recoverable amount of the unit is less than the carrying amount of the units. The impairment loss is allocated to reduce the carrying amount of the assets of the unit in the following order:

- to the other assets of the unit, pro rata on the basis of the carrying amount of each asset in the unit.

An entity assesses at each reporting date whether there is any indication that an impairment loss recognised in prior periods may no longer exist or may have decreased. If any such indication exists, the recoverable amounts of those assets are estimated. 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 had no impairment loss been recognised for the asset in prior periods.

A reversal of an impairment loss of assets carried at cost less accumulated depreciation or amortisation is recognised immediately in profit or loss.

1.12 SHARE CAPITAL AND EQUITY

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction from the proceeds, net of tax.

1.13 EMPLOYEE BENEFITS

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as paid vacation leave and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

The expected cost of compensated absences is recognised as an expense as the employees render services that increase their entitlement or, in the case of non-accumulating absences, when the absence occurs.

The expected cost of profit sharing and bonus payments is recognised as an expense when there is a legal or constructive obligation to make such payments as a result of past performance.

Defined benefit plan

For defined benefit plans the cost of providing the benefits is determined using the projected unit credit method. Actuarial valuations are conducted on an annual basis by independent actuaries separately for each plan.

Consideration is given to any event that could impact the funds up to the end of the reporting period where the interim valuation is performed at an earlier date.

Past service costs are recognised immediately to the extent that the benefits are already vested, and are otherwise amortised on a straight line basis over the average period until the amended benefits become vested.

Actuarial gains and losses are recognised in the year in which they arise, in OCI.

Gains or losses on the curtailment or settlement of a defined benefit plan is recognised when the Corporation is demonstrably committed to curtailment or settlement.

The amount recognised in the statement of financial position represents the present value of the defined benefit obligation as adjusted for unrecognised actuarial gains and losses and unrecognised past service costs, and reduces by the fair value of plan assets.

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Any asset is limited to unrecognised actuarial losses and past service costs, plus the present value of available refunds and reduction in future contributions to the plan.

Other post-employment benefit obligations

The Corporation provides a subsidy for medical aid contributions payable by those employees who elect to remain on the medical aid scheme after retirement. The entitlement to these benefits is usually conditional on the employee remaining in service up to normal retirement age or the completion of a minimum service period in the event of early retirement. The expected costs of these benefits are accrued over the period of employment using an accounting methodology similar to that used for the defined benefit pension plan. This liability relating to post-employment medical benefits is valued annually by independent qualified actuaries. This practice of post-retirement medical aid contributions was discontinued for all new employees after 1 July 2002. Actuarial gains and losses arising from experience adjustments, and changes in actuarial assumptions, are recognised in Other comprehensive income.

1.14 PROVISIONS AND CONTINGENCIES

Provisions are recognised when:

- the Corporation has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the obligation.

The amount of a provision is the present value of the expenditure expected to be required to settle the obligation. Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, the reimbursement shall be recognised when, and only when, it is virtually certain that reimbursement will be received if the entity settles the obligation.

The reimbursement shall be treated as a separate asset. The amount recognised for the reimbursement shall not exceed the amount of the provision.

Provisions are not recognised for future operating losses.

If an entity has a contract that is onerous, the present obligation under the contract shall be recognised and measured as a provision.

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity, or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. If the likelihood of an outflow of resources is remote, the possible obligation is neither a provision nor a contingent liability and no disclosure is made.

Contingent assets and contingent liabilities are not recognised. Contingencies are disclosed in note 33.

1.15 GOVERNMENT GRANTS

Government grants are recognised when there is reasonable assurance that:

- the Corporation will comply with the conditions attaching to them; and
- the grants will be received.

Government grants are recognised as income over the periods necessary to match them with the related costs that they are intended to compensate.

A government grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs is recognised as income of the period in which it becomes receivable.

Government grants related to assets, including non-monetary grants at fair value, are presented in the statement of financial position by setting up the grant as deferred income or by deducting the grant in arriving at the carrying amount of the asset.

Grants related to income are presented as a credit in the profit or loss (separately).

Repayment of a grant related to income is applied first against any un-amortised deferred credit set up in respect of the grant. To the extent that the repayment exceeds any such deferred credit, or where no deferred credit exists, the repayment is recognised immediately as an expense.

Repayment of a grant related to an asset is recorded by increasing the carrying amount of the asset or reducing the deferred income balance by the amount repayable. The cumulative additional depreciation that would have been recognised to date as an expense in the absence of the grant is recognised immediately as an expense.

1.16 REVENUE FROM CONTRACTS WITH CUSTOMERS

The Corporation recognises revenue from the following major sources:

- Advertising revenue
- Trade exchanges (non-monetary exchanges)
- Sponsorship revenue
- Licence fee revenue
- Programme rights exploitation and channel carriage fees

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Corporation recognises revenue when it satisfies its performance obligations and transfers control over services to a customer.

Advertising revenue

Advertising revenue is recognised at the time the related advertisement or commercial is broadcast on our television and/or radio platforms to the public. The amount recognised is net of VAT and trade discounts.

Trade exchanges (non-monetary exchanges)

When broadcasting airtime is exchanged for dissimilar goods or services, the exchange is regarded as a transaction which generates revenue. The revenue is measured at the fair value of the goods or services received, adjusted by the amount of any cash or cash equivalents transferred. When the fair value of the goods or services received cannot be measured reliably, the revenue is measured at the estimated stand-alone selling price of the services subject to the specific customer contract.

Sponsorship revenue

Sponsorship revenue is recognised at the time sponsored programmes are aired, net of VAT and trade discounts. The consideration in sponsorship agreements containing more than one identifiable component, such as promotional advertising time and sponsorship, is allocated to underlying components based on their stand-alone prices and accounted for in accordance with the substance of the underlying component.

Licence fee revenue

Management has developed its own accounting policy for TV licence fee revenue as there is no specific standard under IFRS dealing specifically with this revenue transaction. TV licence fees revenue arises when television licence fees are due in accordance with legislation at each renewal date. Management recognises that the SABC has an obligation to provide a broadcasting service to the TV licence holder in exchange for the licence fee received. This is deemed as a performance contract and principles of IFRS requirements on similar transactions were applied. Management considered the principles of both IFRS 15 on Revenue from contracts with customers and IAS 20 on government grants. Under both accounting standards, the revenue recognition criteria would not be materially different.

The SABC has no performance obligations remaining after renewal date, revenue is recognised when it is probable that the SABC will collect the licence fees to which it is entitled to. Where it is assessed that the collection of television licence fees will not be probable based on predefined criteria, such television licence fees are not recognised. Probability is assessed on a monthly basis for all active television licence holders user accounts registered on the SABC's database.

Contracts assets are recognised to the extent that performance obligations have been performed by the Corporation and that revenue has

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been recognised in accordance with IFRS 15 Revenue from contracts with customers, but for which the Corporation's right to consideration is not yet unconditional.

Programme rights exploitation and channel carriage fees

The Corporation's obligation in terms of the contract is to provide a broadcasting licence on agreed conditions for the customer to access the content material in its current state. Revenue from commercial licences for specific rights associated with television programmes and licences is recognised when there has been technical acceptance of the content material by the customer and collection of the receivable is probable, and the revenue associated with delivered and undelivered elements can be reliably measured. Channel carriage fees licence presents a performance obligation that is satisfied over time within the contracted licence period. Progress is measured based on time the SABC channels are carried on the contracted platforms and billed on a monthly basis on accrual basis.

Other revenue

Other revenue associated with the sale of goods, use of SABC media facilities and services such as mobile revenue is recognised in profit or loss when performance obligations are met and the goods or services are transferred to the buyer. Other revenue associated with the provision of services is recognised in profit or loss in proportion to the services performed to date as a percentage of total services to be performed. Other revenue/income also includes rental income, which is recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

1.17 TRANSLATION OF FOREIGN CURRENCIES FUNCTIONAL CURRENCIES AND PRESENTATION CURRENCY

A foreign currency transaction is recorded, on initial recognition in Rands, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of the reporting period:

- foreign currency monetary items are translated using the closing rate;
- non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and
- non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous audited annual financial statements are recognised in profit or loss in the period in which they arise.

When a gain or loss on a non-monetary item is recognised to other comprehensive income and accumulated in equity, any exchange component of that gain or loss is recognised to other comprehensive income and accumulated in equity. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

Cash flows arising from transactions in a foreign currency are recorded in Rands by applying to the foreign currency amount the exchange rate between the Rand and the foreign currency at the date of the cash flow.

1.18 CURRENT VERSUS NON-CURRENT CLASSIFICATION

The Corporation presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period.

Or

- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period

Or

- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Corporation classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

1.19 RELATED PARTIES

The Corporation operates in an environment currently dominated by entities directly or indirectly owned by the South African government. As a result of the constitutional independence of all the three spheres of government in South Africa, the related parties of the Corporation consist mainly of key management personnel and close family members, all other SOCs, (excluding schedule 3C listed entities,) the DCDT and all entities within the communication and technologies portfolio.

Key management is defined as individuals with the authority and responsibility for planning, directing and controlling the activities of the Company. All individuals from the level of Executive Management up to the Board of Directors are regarded as key management per the definition of IFRS.

Close family members of key management personnel are considered to be those family members who may be expected to influence or be influenced by key management individuals in their dealings with the Corporation.

Other related-party transactions are also disclosed in terms of the requirements of IFRS. The objective of IFRS and the annual financial statements is to provide relevant and reliable information and therefore materiality is considered in the disclosure of these transactions.

1.20 IRREGULAR, FRUITLESS AND WASTEFUL EXPENDITURE IRREGULAR EXPENDITURE

Irregular expenditure: means expenditure, incurred in contravention of or that is not in accordance with the requirement of any applicable legislation. Such expenditure is recorded in the notes to the annual financial statements. It is recorded at the value of the irregular expenditure incurred unless it is impracticable to determine the value thereof. Where such impracticability exists, the reasons therefore are provided in the notes. Irregular expenditure is removed from the notes when it is either (a) condoned by the National Treasury or the relevant authority; (b) it is transferred to receivables for recovery; or (c) it is not condoned and is irrecoverable. A receivable related to irregular expenditure is measured at the amount that is expected to be recovered and is derecognised when the receivable is settled or subsequently written off as irrecoverable.

Fruitless and wasteful expenditure

Fruitless and wasteful expenditure means expenditure which was made in vain and would have been avoided had reasonable care been exercised. When confirmed, fruitless and wasteful expenditure is recorded in the notes to the financial statements. This includes particulars of fruitless and wasteful expenditure that occurred during the financial year and any disciplinary steps taken as a consequence of such fruitless and wasteful expenditure.

1.21 GOVERNMENT DEBT INSTRUMENT

In terms of the Exchequer Act, No. 66 of 1975, as amended, interest on permanent capital is payable per annum on the outstanding capital amount. The instrument represents a financial liability (in the form of perpetual debt) under IAS 32 - Financial Instruments: Presentation, because of the underlying obligation to deliver cash in the form of future interest payments to the Corporation's shareholder.

NOTES TO THE FINANCIAL STATEMENTS

2. New Standards and Interpretations

2.1 STANDARDS, INTERPRETATIONS AND AMENDMENTS TO PUBLISHED STANDARDS APPLIED FOR THE FIRST TIME DURING THE CURRENT FINANCIAL YEAR

A number of new pronouncements and / or interpretations were effective from 1 April 2024. These are outlined below and had no material effect on the Corporation's financial statements.

EFFECTIVE DATE: Years beginning on or after	EXPECTED IMPACT:
STANDARDS/ INTERPRETATION: Amendments to IAS 21 - Lack of exchangeability	
Annual periods beginning on or after 1 January 2025 (early adoption is available) (published August 2023)	The amendments impact entities that have transactions or operations in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations. The Corporation is not operating nor conducting business in jurisdictions that currently have a lack of exchangeability. Accordingly, it has been assessed that these amendments do not have an impact on the Group.

2.2 STANDARDS, INTERPRETATIONS AND AMENDMENTS TO PUBLISHED STANDARDS THAT ARE NOT YET EFFECTIVE

The Corporation has chosen not to early adopt the following standards and interpretations, which have been published and are mandatory for the Corporation's accounting periods beginning on or after 1 April 2024.

The standards and amendments listed below will be effective in future reporting periods. It is expected that the Corporation will adopt the pronouncements on their respective dates. The adoption of the new accounting standards and amendments is not expected to have a material impact on the Corporation results, except for IFRS 18 Presentation and Disclosure in Financial Statements, the impact of which is currently being assessed.

EFFECTIVE DATE: Years beginning on or after	EXPECTED IMPACT:
STANDARDS/ INTERPRETATION: IFRS 9 and IFRS 7	
Annual periods beginning on or after 1 January 2026	These amendments: - clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system; - clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest ('SPPI') criterion; - add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and - update the disclosures for equity instruments designated at fair value through other comprehensive income ('FVOCI').
STANDARDS/ INTERPRETATION: Amendments to IAS 7 and IFRS 7 - Supplier finance	
Annual periods beginning on or after 1 January 2024 with transitional relief in the first year (published May 2023)	The amendments require disclosures to enhance the transparency of supplier finance arrangements and their effects on a company's liabilities, cash flows and exposure to liquidity risk. The Corporation has not yet assessed the impact of the amendments.
STANDARDS/ INTERPRETATION: Presentation and disclosure in financial statements – IFRS 18	
Annual periods beginning on or after 1 January 2027 (published April 2024)	IFRS 18 replaces IAS 1 and focuses on updates to the statement of profit or loss with a focus on the structure of the statement of profit or loss; required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements; and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes. Many of the other existing principles in IAS 1 are retained. IFRS 18 will not impact the recognition or measurement of items in the financial statements, but it might change what an entity reports as its 'operating profit or loss'. Retrospective application is required. The Corporation is yet to assess the impact of IFRS 18.

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Property, Plant and Equipment

Figures in R'000	Cost or Fair Value	Accumulated Depreciation	Carrying value	Cost or Fair Value	Accumulated Depreciation	Carrying value
	2025			2024		
Land	351 720	-	351 720	81 443	-	81 443
Building	1 368 497	(5 283)	1 363 214	942 717	(508 017)	434 700
Motor vehicles	222 064	(174 332)	47 732	195 810	(173 964)	21 846
Broadcast equipment	1 513 720	(1 178 480)	335 240	1 526 044	(1 143 217)	382 827
Other equipment	866 226	(687 412)	178 814	863 702	(674 623)	189 079
Capital - Work in progress	555 335	-	555 335	514 283	-	514 283
Total	4 877 562	(2 045 507)	2 832 055	4 123 999	(2 499 821)	1 624 178

Reconciliation of Property, plant and equipment

	Opening balance	Additions	Disposals	Transfers	Revaluation Surplus	Depreciation	Total
	2025						
Land	81 443	-	-	-	270 277	-	351 720
Building	434 700	356	(688)	1	940 826	(11 982)	1 363 214
Motor vehicles	21 846	33 775	(664)	100	-	(7 325)	47 732
Broadcast equipment	382 828	21 635	(2 322)	6 911	-	(73 812)	335 240
Other equipment	189 079	20 599	(2 969)	2 464	-	(30 358)	178 814
Capital - Work in progress	514 283	74 651	-	(33 598)	-	-	555 335
Total	1 624 179	151 016	(6 643)	(24 123)	1 211 103	(123 477)	2 832 055
	2024						
Land	81 443	-	-	-	-	-	81 443
Building	442 619	3 818	(6 372)	6 790	-	(12 154)	434 700
Motor vehicles	26 866	113	(4)	39	-	(5 168)	21 846
Broadcast equipment	427 691	18 687	(815)	21 335	-	(84 071)	382 828
Other equipment	140 050	28 628	(26 125)	76 654	-	(30 129)	189 079
Capital - Work in progress	439 048	185 603	-	(110 368)	-	-	514 283
Total	1 557 717	236 850	(33 316)	(5 550)	-	(131 522)	1 624 179

Land and buildings

An independent market valuation exercise by Spectrum Valuations and Asset Solutions was performed in February 2025, using comparable sales method and/or the net income capitalisation method of valuation to determine the market value of the properties owned by the Corporation. Independent revaluations shall be performed every three years, which is considered sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of each reporting period (IAS 16.31). Management will perform own valuations in between the three-year independent valuations cycle.

	Carrying Amount (Revalued)	Carrying Amount (Cost Model)
	2025	
The historical carrying values of these assets as of 31 March amount to		
Asset Class		
Land	351 720	81 201
Buildings	1 363 214	424 537
Total	1 714 933	505 738

Revaluation surplus reconciliation as of 31 March amount to

Description	2025
Opening balance	-
Revaluation gain	1 211 123
Closing balance	1 211 123

4. Leases (Company as Lessee)

Details pertaining to leasing arrangements, where the Corporation is lessee are presented below:

Summary of right-of-use assets

	Cost	Accumulated Depreciation	Carrying value	Cost	Accumulated Depreciation	Carrying value
	2025			2024		
Building	35 986	(15 648)	20 338	24 516	(7 992)	16 524

The carrying amounts of right-to-use assets are as follows:

	2025	2024
Buildings	11 659	16 524
Office equipment	8 679	-
	20 338	16 524

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Leases (Company as ILessee) (continued)

Figures in R'000	2025	2024
Additions to right of use assets		
Buildings	843	8 759
Office equipment	10 627	2 373
	<u>11 471</u>	<u>11 132</u>
Depreciation recognised on the right of use assets		
Depreciation recognised on each class of right of use assets, is presented below. It includes depreciation which has been expensed in the total depreciation charge in profit or loss, as well as depreciation which has been capitalised to the cost of other assets.		
Buildings	(5 708)	(5 391)
Office equipment	(1 948)	(3 901)
	<u>(7 656)</u>	<u>(9 292)</u>
Other disclosures		
Interest expense on lease liabilities	1 797	1 385
Total cash outflow from leases - Capital	7 634	7 806
Total cash outflow from leases - Interest	1 426	1 440
Total cash outflow from leases	<u>9 060</u>	<u>9 246</u>
Lease liabilities		
The maturity analysis of lease liabilities is as follows:		
Within one year	9 238	6 331
Two to five years	15 770	16 911
	<u>25 008</u>	<u>23 242</u>
Less finance charges component	(2 841)	(2 079)
	<u>22 167</u>	<u>21 163</u>
Non-current liabilities	(17 738)	(15 894)
Current liabilities	(7 800)	(5 269)
	<u>(25 538)</u>	<u>(21 163)</u>
Future cash outflows not reflected in lease liabilities		
There are no future cash outflow not reflected in lease liabilities.		

5. Investment Property

	Cost	Accumulated Depreciation	Carrying value	Cost or Fair Value	Accumulated Depreciation	Carrying value
	2025			2024		
Investment property	2 439	(375)	2 064	9 739	(375)	9 364
Reconciliation of investment property						
	Opening balance	Disposals	Total	Opening balance	Disposals	Total
	2025			2024		
Investment property	9 364	(7 300)	2 064	9 739	(375)	9 364
Fair value of investment properties				2025	2024	
				25 900	44 559	

Registers with details of land and buildings are available for inspection by shareholders or their duly authorised representatives at the registered office of the Corporation.

Details of valuation

The effective date of the valuation was 12 and 14 February 2025. The valuation was performed by an independent valuer, Spectrum Valuations and Asset Solutions. The independent valuers are not connected to the Corporation and have recent experience in the location and category of the investment property being valued. The SABC's Property Policy of 2022 requires an independent valuation to be performed every three years. In the current year, management has assessed the fair values as still reasonable and do not require material adjustments. The next valuation will therefore be conducted in the financial year (2027/2028).

The valuation was based on open market value for the existing use.

Amounts recognised in profit and loss for the year

Rental income from investment property	1,994	1,905
Investment properties comprise a commercial property leased to a third party, vacant buildings and vacant land. Information in respect of investment properties is contained in the register of fixed property which is available for inspection at the registered office of the Corporation.		

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Intangible Assets

Reconciliation of Computer software, other

Figures in R'000	Cost	Accumulated Depreciation	Carrying value	Cost	Accumulated Depreciation	Carrying value
	2025			2024		
Computer software	529 346	(441 974)	87 372	494 124	(411 099)	83 025
	Opening balance	Additions	Disposals	Transfers	Amortisation	Total
	2025			2024		
Computer software	83 025	11 250	(1)	24 146	(31 047)	87 373
	2024			2024		
Computer software	90 791	8 159	(187)	5 543	(21 281)	83 025

7. Defined Benefit Asset

Defined benefit plan

The Corporation's pension fund is a funded defined benefit pension fund, that is registered and governed in terms of the Pension Funds Act, No. 24 of 1956 and Pension Funds Second Amendments Act, No. 39 of 2001. It provides pension fund benefits for all its members in the form of a guaranteed level of pension payable for life. The financial position of the fund is examined and reported upon by the Fund's valuator at intervals not exceeding three years. The last statutory valuation of the fund was performed at 31 December 2023, in which the valuator reported that the Fund was in a sound financial position subject to the continuation of the current contribution rates, and that its assets exceeded its liabilities.

The level of benefits provided depends on members' length of service and their final salary in the final years leading up to retirement. Pension increases are defined in the rules of the fund where the increases will be the lesser of 100% of headline inflation to the preceding 31 March; or the percentage increase that can be afforded out of investment earnings. The trustees may grant increases in excess of the above mentioned provided that the funding level in the pensions account does not reduce to below 114%. The governance of the fund is a joint responsibility of the Board of Trustees and the Corporation. The Board of Trustees must be composed of representatives of the Corporation and fund members in accordance with the regulations and the rules of the fund.

There were no amendments, curtailments or settlements on the pension fund.

The defined benefit pension plan is actuarially valued annually at year end using the Projected Unit Credit Method for the financial statements. These valuations are performed by actuaries and the results are as follows:

	2025	2024
Opening balance	839 062	1 319 108
Actuarial gain/(loss) recognised in OCI, including ceiling	785 021	(959 032)
Amounts recognised in statement of financial performance	409 238	307 541
Employer contributions	171 381	171 445
Closing balance	2 204 702	839 062

The amounts recognised in the statement of financial position are determined as follows:

Present value of funded obligations	(12 415 648)	(11 207 822)
Fair value of planned assets	16 360 097	14 921 790
Funded status of planned assets	3 944 449	3 713 968
Asset ceiling	(1 739 747)	(2 874 906)
Assets recognised in the statement of financial position	2 204 702	839 062

Change in the present value of the defined benefit obligation are as follows:

Opening balance	11 207 822	11 084 980
Current service cost	101 332	110 602
Interest cost	1 459 358	1 266 607
Actuarial loss/(gain)	559 613	(347 462)
Benefit paid	(976 929)	(971 501)
Employee contribution	64 452	64 596
Closing defined benefit obligation	12 415 648	11 207 822

Change in the fair value of plan assets are as follows:

Opening balance	14 921 790	14 468 926
Employee contributions	64 452	64 596
Employer contributions	171 381	171 445
Benefits paid	(976 929)	(971 501)
Expected returns of plan assets	1 969 928	1 684 750
Fund expenses	(26 062)	(27 265)
Actuarial gain/(loss) return on assets	235 537	(469 161)
Fair value plan assets at the end of the year	16 360 097	14 921 790

The amounts recognised in profit or loss are determined as follows:

Current service cost	(101 332)	(110 602)
Interest income	510 570	418 143
The amounts recognised in the statement of other comprehensive income are determined as follows	785 021	(959 032)
Expected return on plan assets	549 484	(489 871)
Actuarial gain/(losses) on defined benefit	235 537	(469 161)
Net periodic pension charge	1 194 259	(651 491)

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Defined Benefit Asset (continued)

The principal actuarial assumptions at the reporting date (expressed as weight averages) are as follows:

Figures in R'000	2025	2024	2023	2022
Discount rate at 31 March	12%	14%	12%	12%
Inflation	6%	7%	6%	7%
Future salary increases	7%	9%	8%	8%
Future pension increases	6%	7%	6%	7%
Plan Assets comprise:				
	2025	2024	2023	2022
	R'000	%	R'000	%
Domestic equity	7 366 127	45%	6 819 258	46%
Bonds	3 588 321	22%	3 014 202	20%
Cash	541 525	3%	432 732	3%
Property	49 125	0%	44 765	0%
Foreign assets	4 814 998	29%	4 610 833	31%
	16 360 097	100%	14 921 790	100%
	2025	2024	2023	2022
	R'000	R'000	R'000	R'000
Defined benefit obligation	(12 415 648)	(11 207 822)	(11 084 980)	(11 265 136)
Plan assets	16 360 097	14 921 790	14 468 926	14 188 804
Asset ceiling adjustment	(1 739 747)	(2 874 906)	(2 064 838)	(1 253 941)
Surplus	2 204 702	839 062	1 319 108	1 669 727

The defined benefit pension plan typically exposes the Corporation to actuarial risks such as:

Salary inflation	The retirement benefits liability is linked to salary inflation, higher salary inflation than expected will lead to higher values of the defined benefit when it becomes due.
Investment return	If the investment return earned on the fund's assets is lower than expected in the period leading up to an eligible member's benefit, this increases the risk that the Employer will have to settle a larger balance of cost associated with the benefit.
Cash flow risk	The Employer meets the balance of the cost of providing benefits to the defined benefit members. The Employer's current contribution rate is 16.5%. There is a risk to the employer that, due to unforeseen circumstances, funds may not be available at the time that they are required to meet the balance of cost of providing benefits.
Changes in bond yields	A decrease in the bond yields, which are used to determine the discount rate at which the projected benefit at retirement is discounted to the valuation date, will increase the Employer's retirement benefits liability. This will be partially offset by an increase in the value of the plan asset's bond holdings.
Longevity risk	The longevity risk is the risk that pensioners will live longer than expected. Possible contributing factors are medical advances, better health care and greater emphasis on following healthier lifestyles. This would lead to benefits being payable for longer than expected.
Future changes in legislation	The Employer is required by the Pension Funds Act to adhere to any new legislation changes published by the FSCA. There is a risk to the Employer that the changes in legislation may lead to increases in the balance of cost of providing benefits.

Sensitivity analysis

Although the Corporation expects no salary increases until it returns to profitability, reasonable possible changes in one of the significant actuarial assumptions at the end of the reporting period, keeping all other assumptions constant, would have the following effect on the defined benefit obligation as displayed below:

Inflation (pension and salary increase rates)	1% decrease (11 693 231) -6%	Base (7.40%) (12 415 648)	1% Increase (13 257 630) -6%
% change in obligation			
Discount rate	1% decrease (13 044 171) 5%	Base (13.55%) (12 415 648)	1% Increase (11 936 174) 4%
% change in obligation			
Post-retirement mortality improvements	Base (0.5% decrease) (12 079 801) -3%	Valuation basis (12 415 648)	Base (0.5% increase) (12 759 356) -3%
% change in obligation			

8. Non-Current Asset Held for Sale

The Corporation has decided to hold for sale some of its property, plant and equipment and investment property due to a change in the SABC's property strategy. The assets are considered to be non-core assets and consist of residential and commercial properties.

The decision was made by the Board of Directors to hold for sale these assets in line with the implementation of the turnaround plan.

The non-current assets held for sale have extended beyond the one year period as a result of illegal occupations and finalisation of transfer of property to the buyer.

The Corporation remains committed to the disposal transaction.

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. Non-Current Asset Held for Sale (continued)

Assets and liabilities

Non-current assets held for sale

Figures in R' 000	2025	2024
Property, plant and equipment	79	197
Investment property	3	3
	82	201

9. Programme, Film and Sports Rights

	Cost	Accumulated amortisation	Carrying value	Cost	Accumulated amortisation	Carrying value
	2025			2024		
Acquired programme and film rights	419 928	(369 798)	50 130	401 582	(302 523)	99 059
Acquired sports right	317 155	(248 285)	68 870	456 538	(408 392)	48 146
Originated programme and film rights	4 965 359	(4 906 039)	59 320	4 797 682	(4 773 572)	24 110
Work-in-progress	112 898	(18 006)	94 892	135 961	(18 006)	117 955
Total	5 815 339	(5 542 127)	273 213	5 791 763	(5 502 493)	289 271

Reconciliations of programme, film and sports rights

	Opening balance	Additions	Derecognition*	Transfers	Amortisation	Impairment loss	Total
	2025						
Acquired programme and film rights	99 059	197 457	-	-	(246 386)	-	50 130
Acquired sports right	48 146	416 270	(480)	-	(383 966)	(11 101)	68 870
Originated programme and film rights	24 110	-	473	522 626	(468 738)	(19 151)	59 320
Work-in-progress	117 955	499 563	-	(522 626)	-	-	94 892
Total	289 271	1 113 290	(8)	-	(1 099 091)	(30 252)	273 213
	2024						
Acquired programme and film rights	119 629	192 933	-	2 574	(216 079)	-	99 059
Acquired sports right	66 040	336 020	(31 750)	(5 859)	(311 907)	(4 398)	48 146
Originated programme and film rights	88 937	-	138	588 785	(646 285)	(7 464)	24 110
Work-in-progress	202 871	500 584	-	(585 499)	-	-	117 955
Total	477 477	1 029 537	(31 612)	-	(1 174 271)	(11 862)	289 271

*The derecognition in Prior year relates to unutilised airtime that is no longer reusable.

10. Prepayments

	2025	2024
Programme, film and sports	18 494	53 099
Software licences and other	51 761	68 062
Other commercial utilities	12 921	-
Total	83 176	121 161
Less: Current Portion	(80 662)	(119 129)
Non-current portion	2 514	2 031

11. Consumables

Finished goods	4 596	6 022
	4 596	6 022
Inventories (write-downs)	-	(244)
	4 596	5 778
	8 399	24 644

Amount of consumables recognised as an expense during the period (including in other operational expenses - Note 25)

NOTES TO THE FINANCIAL STATEMENTS (continued)

12. Trade and Other Receivables

Figures in R'000	2025	2024
Financial instruments:		
Trade receivables	502 218	490 476
Loss allowance (lifetime expected credit loss)	(17 702)	(15 090)
Trade receivables at amortised cost	484 516	475 386
Other receivables	130 112	146 444
Non-financial instruments:		
VAT	116 293	56 479
Total trade and other receivables	730 921	678 309
Split between non-current and current portions		
Current assets	730 921	678 309
Financial instruments and non-financial instrument receivables		
At amortised cost	614 628	621 830
Non-financial instruments	116 293	56 479
	730 921	678 309

Exposure to credit risk

Trade receivables inherently expose the Corporation to credit risk, being the risk that the Corporation will incur financial loss if customers fail to make payments as they fall due.

The SABC applies its Accounts Receivable policy in managing the credit of customers. The credit management process entails assessing the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with set limits. Each customer's credit profile is determined and affects the allowable credit terms and credit limits.

There have been no significant changes in the credit risk management policies and processes since the prior reporting periods.

The average credit period on trade receivables is 47 days (2024: 34 days). In line with the Accounts Receivables policy, interest is charged on outstanding trade receivables at 2% per annum.

A loss allowance is recognised for all trade receivables, in accordance with IFRS 9 Financial Instruments, and is monitored at the end of each reporting period. In addition to the loss allowance, trade receivables are written off when there is no reasonable expectation of recovery, for example, when a debtor has been placed under liquidation. Trade receivables which have been written off are not subject to enforcement activities.

The Corporation measures the loss allowance for trade receivables by applying the simplified approach which is prescribed by IFRS 9. In accordance with this approach, the loss allowance on trade receivables is determined as the lifetime expected credit losses on trade receivables. These lifetime expected credit losses are estimated using a provision matrix, which is presented below. The provision matrix has been developed by making use of past default experience of debtors but also incorporates forward looking information and general economic conditions of the industry as at the reporting date.

Credit risk profiles for different customer categories are disclosed under note 31.

	2025		2024	
	Estimated gross carrying amount at default	Loss allowance (lifetime expected credit loss)	Estimated gross carrying amount at default	Loss allowance (lifetime expected credit loss)
Not past due	431 125	-	415 187	-
Less than 30 days past due	90 856	-	53 367	-
31 - 60 days past due	(10 580)	-	1 276	-
61 - 90 days past due	3 474	-	6 859	-
91 - 120 days past due	(2 812)	-	2 418	-
More than 120 days past due	(11 986)	-	11 368	-
Expected credit loss: 0.63% (2024 0.63%)	-	(2 704)	-	(2 744)
Provision for credit notes: 4% (2024:2.66%)	-	(14 998)	-	(12 346)
Total	500 076	(17 702)	490 476	(15 090)

Reconciliation of loss allowances

The following table shows the movement in the loss allowance (lifetime expected credit losses) for receivables:

	2025	2024
Opening balance in accordance with IFRS 9	(12 217)	(12 278)
Provisions reversed on settlement of trade receivables	(5 485)	(2 812)
Other	-	2 873
Closing balance	(17 702)	(12 217)

Exposure to currency risk

Refer to note 31 for details of currency risk management for trade receivables.

Analysis of impairment of trade receivables expenses

Impairment of trade receivables expense in the Statement of Profit or Loss consists of:

Loss allowance	1 305	193
TV licence write off and other debtor impairment	61 325	65 570
	62 630	65 763

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. Cash and Cash Equivalents

Figures in R'000

Cash and cash equivalents consist of:

Bank balances	39 766	36 543
Short-term deposits	18 804	364 798
	58 570	401 341

14. Share Capital

Authorised

Ordinary shares (no par value)	1 001	1 001
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Reconciliation of number of shares issued:

Reported as at 1 April 2024	1 001	1 001
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Issued share capital

Ordinary shares (R'000)	3 200 001	3 200 001
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15. Government Debt Instrument

Perpetual debt balance

27 390 **27 390**

On 1 February 1972, the Company's shareholder converted a long-term loan into non-redeemable capital. The permanent capital was previously not repayable.

In terms of the Exchequer Act, interest is payable, at a rate of 6.5% per annum on the outstanding capital amount. The instrument represents a financial liability (in the form of perpetual debt) under IAS 32 - Financial Instruments: Presentation, because of the underlying obligation to deliver cash in the form of future interest payments to the group's shareholder.

The SABC had previously obtained approval from National Treasury and the DCDT to settle in full the permanent capital that was issued. Subsequently, it was concluded that in the absence of the Exchequer Act being repealed, the transaction needed to be reversed. The Perpetual debt was reinstated pending an application by the DCDT for the repeal of the Exchequer Act. As at 31 March 2024, the Act had not been tabled at Parliament to be repealed.

16. Deferred Government Grant

Balance on 1 April

379 966 **365 045**

Amounts received during the year	195 674	240 721
Amounts received during the year for education projects	-	161 971
Amounts received during the year for Channel Africa projects	48 969	58 581
Amounts received during the year for signal distribution	134 562	11 304
Amounts received during the year for SETA grants	12 144	8 864
Amounts recognised in profit or loss (including amortisation and depreciation of assets acquired with the grant)	(296 559)	(225 800)

Balance on 31 March

279 081 **379 966**

Less: Current portion	(264 723)	(355 881)
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Non-current portion **14 358** **24 085**

* Amounts above exclude VAT, which is included in the total funds received from DCDT on an annual basis.

In February 2005, the DCDT and National Treasury committed an amount of R700m including VAT to the Corporation over a period of five years, in order to facilitate the Corporation's migration from analogue to digital technical infrastructure. Additional amounts were contributed by the Departments during 2010/11 (R150m including VAT), 2013/14 (R76m including VAT) and 2014/15 (R62m including VAT). The total amount of grant funding for digital technical infrastructure received to date is R988 m since 2005. This grant is recognised to profit/loss in line with the depreciation amount. The carrying amount of the grant funded assets as at 31 March 2025 is R69.2m (31 March 2024: R73.4m.)

17. Deferred Tax

Deferred tax liability

Property, plant and equipment	(72 592)	(74 739)
Defined benefit asset	(595 270)	(226 547)
Right of use of asset	(5 491)	(4 461)
Revaluation of land and buildings	(261 603)	-
Doubtful debt allowance - non TV licences	(1 304)	(1 128)
Doubtful debt allowance - TV licences	(7 762 510)	(6 838 422)
Prepayments	(7 514)	(7 810)
Section 24C	(64 533)	(84 351)
Revenue included in the Accrued TV licences relating to impaired TV Licence debtors	(989 105)	(784 942)
Total Deferred tax liability	(9 759 921)	(8 022 400)

NOTES TO THE FINANCIAL STATEMENTS (continued)

17. Deferred Tax (continued)

Deferred tax asset

Figures in R' 000

	2025	2024
Right of use of asset	7 105	5 924
Programme, film and sports rights	51 979	45 423
Variable remuneration	42 983	43 619
PRMA	306 206	304 029
Deferred income	206 514	203 978
Other payables and provisions	123 821	107 857
Amounts accrued not received - TV licences	9 135 022	8 047 731
Donations deductible in future	7 994	7 994
Tax loss	1 334 163	1 082 980
Total deferred tax asset	11 215 788	9 849 536
Deferred tax liability	(9 759 921)	(8 022 400)
Total net deferred tax asset	1 455 867	1 827 136
Deferred tax not recognised	(1 455 867)	(1 827 136)
Total net deferred tax asset	-	-

The Corporation has not recognised a deferred tax asset in respect of assessed loss as management considers that it is no longer probable that the Corporation will generate taxable income to utilise the deferred tax asset. In the event that the Corporation returns to profitability, it will have a deferred tax asset of R1 456 million available for future utilisation.

The deferred tax assets and the deferred tax liability relate to income tax in the same jurisdiction, and the law allows net settlement. Therefore they have been offset in the statement of financial position as follows:

Deferred tax liability as at 1 April

Deferred tax recognised in profit and loss	146 117	155 246
Current year loss	(243 287)	(211 211)
Deferred tax recognised in other comprehensive income	(450 682)	(231 758)
Timing differences not recognised	547 852	287 723
Deferred tax on 31 March	-	-
Opening tax loss	4 391 929	3 623 188
Current year created (income)/loss	549 416	768 741
Available for utilisation in future years	4 941 345	4 391 929

The deferred tax asset in relation to TV licence gross income (section 1 of the Income Tax Act No. 58 of 1962) and the deferred tax liability in relation to the application of section 11 (j) of the Income Tax Act is based on the best estimate as at 31 March 2025 and is subject to South African Revenue Service ruling.

18. Employee Benefit Obligation

Non-current statement of financial position for:

Non-current statement of financial position obligation for:

Post-employment medical benefits *	1 134 109	1 126 047
Leave pay	394	517
Long service awards	176 298	134 411
	1 310 801	1 260 975

Current statement of financial position obligations for:

Employee incentive	18 157	15 918
Leave pay	126 475	126 140
Long service awards	12 595	9 776
	157 227	151 834
Balance at 31 March	1 468 028	1 412 809

Statement of profit and loss (see also note 23)

Post-employment medical benefits	151 156	134 241
Leave pay	23 593	25 661
Long service awards	36 093	22 450
	210 842	182 352

* The Corporation provides a varying subsidy towards medical aid contributions payable by employees who elect to remain on the medical aid scheme after retirement. This subsidy is unfunded and is provided for based on actuarial valuations performed annually. The valuation assumes a varying subsidy of 60%; 75% and 100% consistent with the 2019 valuation scenario. The plan is open to employees who joined SABC before 1 June 2002. There are different levels of post-employment subsidy namely; staff who retired between 1979 and 31 March 1990 with past service of less than five years receives a 75% medical aid subsidy from SABC; staff who retired from 1 April 1990 and thereafter receive a 60% subsidy. Not all in receipt of a post-employment subsidy are retired on SABC Pension Fund; there are a select group of non-pensioner retirees whom qualify for post-employment subsidies. The method of accounting, significant assumptions and the frequency of the valuation are similar to those used for the defined benefit pension scheme as set out with the addition of the healthcare cost inflation of 5.00%.

NOTES TO THE FINANCIAL STATEMENTS (continued)

18. Employee Benefit Obligation (continued)

The amount recognised in the Statement of Financial Position is determined as follows:

Figures in R' 000	2025	2024
Present value of unfunded obligations		
Post-employment medical benefits	1 134 096	1 126 034
Changes in the present value of the post-employment medical benefits are as follows:		
Opening balance	1 126 034	1 166 320
Current service cost	5 024	5 743
Interest cost	146 132	136 724
Subsidy payments (actual)	(80 791)	(76 380)
Actuarial (gain)	(62 303)	(106 373)
Closing balance	1 134 096	1 126 034
The amount recognised in profit or loss is determined as follows:		
Current service cost	151 156	142 467
Interest cost	5 024	5 743
	146 132	136 724
The amount recognised in other comprehensive income is determined as follows:		
Actuarial (gain) on post-employment medical benefits	(62 303)	(106 373)
Total, included in employee compensation and benefit expenses, including items recognised in OCI	88 853	36 094
The principal actuarial assumptions at the reporting date (expressed as weighted average) are as follows:		
Discount rate 31 March	12%	14%
Take-up rate by retired employees	30%	30%

	2025	2024	2023	2022
Post-employment medical benefits obligations	(1 134 096)	(1 126 034)	(1 166 320)	(1 170 633)

Sensitivity analysis

Healthcare cost inflation	1% decrease	Base (8.90%)	1% Increase
% change in obligation	(1 035 950)	(1 134 096)	(1 248 735)
	-9%		-9%
Discount rate	1% decrease	Base (13.55%)	1% Increase
% change in obligation	(1 248 088)	(1 134 096)	(1 037 706)
	10%		9%
Post-retirement mortality improvements	-1 year	Valuation Base	+1 year
% change in obligation	(1 166 823)	(1 134 096)	(1 101 309)
	3%		3%

The above sensitivity analysis is based on a change in one of the significant actuarial assumptions at the end of the reporting date, keeping all other assumptions constant. When calculating the sensitivity of the employee benefits obligation to the significant actuarial assumptions the projected unit credit method has been applied.

The methods and types of assumptions used in the preparation of the sensitivity analysis did not materially change compared to the previous period.

The amount recognised in the Statement of Financial Position for long service awards is determined as follows:

	2025	2024
Present value of unfunded obligations		
Long service awards	188 893	144 187
Changes in the present value of the long service awards are as follows:		
Opening defined benefit obligation	144 187	127 065
Current service cost	9 776	9 019
Interest cost	16 965	13 431
Benefits payments (expected)	(11 401)	(11 031)
Actuarial loss	29 366	5 703
Closing defined benefit obligation	188 893	144 187

NOTES TO THE FINANCIAL STATEMENTS (continued)

18. Employee Benefit Obligation (continued)

Figures in R'000	2025	2024
The amount recognised in profit or loss is determined as follows:	26 741	22 450
Current service cost	9 776	9 019
Interest cost	16 965	13 431
Balance at 31 March	29 366	5 703
Total, included in employee compensation and benefit expenses, including items recognised in OCI	56 107	28 153
The principal actuarial assumptions in respect of long service awards at the reporting date (expressed as weighted averages) are as follows:		
Discount rate at 31 March	12%	11%
Rate of salary increase	8%	7%
	2025	2024
	R'000	R'000
Long service award obligation	(188 893)	(144 187)
		2023
		R'000
		(127 065)
Sensitivity analysis		
Salary inflation	1% decrease	Valuation Basis
	(176 856)	(188 893)
% change in obligation	-6%	1% increase
		(202 217)
		-7%
Discount rate	1% decrease	Valuation Basis
	(202 757)	(188 893)
% change in obligation	7%	1% increase
		(176 551)
		7%
Gold price	-1 year	Valuation Basis
	(173 920)	(188 893)
% change in obligation	-8%	+1 year
		(203 866)
		-7%
Gold price escalation	-1 year	Valuation Basis
	(178 728)	(188 893)
% change in obligation	-5%	+1 year
		(200 136)
		-6%

Long service awards

The Corporation provides long service awards to its employees continuous service intervals; it starts from five years of service to 45 years of service. These awards are unfunded and are provided for based on actuarial valuations performed annually. These awards consist of a cash portion as well as a gift portion, where continuous service reach 30 years and more; five days of long service leave is granted and for each subsequent five-year interval. To determine the present value of the obligation the Projected Unit Credit Method is used.

The principal actuarial assumptions in respect of long term leave pay at the reporting date (expressed as weighted averages) are as follows:

Discount rate at 31 March	11%	12%
Rate of salary increase	6%	8%

19. Trade and Other Payables

	2025	2024
Financial instruments:		
Trade payables	1 439 316	1 057 352
Accruals	220 342	280 254
Accruals programme, film and sport rights	234 290	175 657
Other payables	31 307	35 575
Non-financial instruments:		
Personnel related liabilities	71 946	60 442
	1 997 201	1 609 280
Financial instruments and non-financial instrument components of trade and other payables		
Amortised cost	1 925 255	1 548 838
Non-financial instruments	71 946	60 442
	1 997 201	1 609 280

Exposure to credit risk

Refer to note 31 Financial instruments and financial risk management for details of currency risk management for trade payables.

FV approximates the carrying value due to the instruments' short term nature.

NOTES TO THE FINANCIAL STATEMENTS (continued)

20. Provisions

Reconciliation of provisions

Figures in R' 000	Opening balance	Additions	Reversed during the year	Closing balance
	2025			
Legal proceedings	154 594	20 545	(18 183)	156 955
Other provisions	85 413	14 164	(4 471)	95 106
	240 007	34 709	(22 655)	252 061
	2024			
Legal proceedings	153 654	19 765	(18 825)	154 594
Other provisions	70 295	17 258	(2 140)	85 413
	223 949	37 023	(20 965)	240 007

* Legal claims against the SABC were instituted by various individuals/institutions and a provision has been raised in that regard. Certain of these matters are before the courts and others the Corporation is attempting to settle out of court. Management estimates the potential outcome of these legal claims based on the most objective evidence on hand from internal and external legal advisors until such time that ultimate legal resolution has been finalised. Refer to note 1.2.4 for basis of estimates and assumptions in determining any provisions raised.

* Other provisions include provisions for royalties and operating expenditures with cashflow expected to taken place within 12 months.

21. Revenue

Revenue from contracts with customers	2025	2024
Advertising revenue	2 782 452	2 814 857
Business enterprise and facilities revenue	72 207	71 956
Channel carriage fees	270 617	247 983
Licence fees	758 029	686 535
Mobile revenue	47 739	45 436
Programme rights and exploitation rights	48 193	69 037
Sponsorship revenue	758 384	823 275
	4 737 621	4 759 079
Revenue other than from contracts with customers		
Revenue recognised from government grants	296 559	225 800
	5 034 180	4 984 879

At each annual renewal date, a licence holder is billed their prescribed annual licence fee in terms of legislation. Due to the high levels of fee payment evasion by licence holders, the Corporation assesses the probability of receiving the licence fees on an individual account basis. Where the timing and amount of receipt cannot be reliably measured and receipt is not considered probable, revenue is not recognised. During the year TV licences amounting to R4.936bn (31 March 2024: R4.841bn) were billed of which only R758.0m (31 March 2024: R686.5m) met the probability recognition criteria.

Contract liabilities

Advertising revenue	69 302	70 654
TV licence fee income	157 922	125 496
Sponsorship revenue	298 629	235 692
Total contract liabilities	525 853	431 842

Contract liability relates to payments received in advance of performance under a contract and contracts where the customer has an ability and intention to pay that amount of consideration when it is due. All unsatisfied performance obligations are expected to be completed within one year from reporting date.

Contract assets

TV licence (unmatched to account holders)	17 208	17 593
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Contract assets are recognised to the extent that performance obligations have been performed by the Corporation and that revenue has been recognised in accordance with IFRS 15 Revenue from Contract with customers, but for which the Corporation's right to consideration is not yet unconditional. For TV licence fees this would be licence renewed through an agent for which a valid licence in the name of the account holder is yet to be ratified and issued to the corporation. When the right to consideration becomes unconditional, the contract asset is transferred to trade receivables.

The implementation of bulk sponsorship deals and other initiatives exceeded performance as clients were attracted to the deal structure. The effect of this was a significant increase in both contract assets and liabilities relating to sponsorship as at 31 March 2025.

(i) Significant change in contract assets and liabilities

Revenue recognised that was included in contract liability at beginning of period	(177 204)	(237 045)
Increase due to cash received, excluding amounts recognised as revenue during the period	508 645	414 249
	331 441	177 204

All consideration from contract with customers is included in the amounts of contract liabilities presented above. Contract liabilities are all expected to be recognised in revenue in 12 months succeeding the financial year end. The Corporation applies the practical expedient in paragraph 121 of IFRS 15 and does not disclose information about remaining performance obligations that have original expected durations of one year or less. The Corporation applies the practical expedient in paragraph C5 (c) of IFRS 15 and does disclose the amount of the transaction price allocated to the remaining performance obligations and when revenue is expected to be recognised as revenue.

NOTES TO THE FINANCIAL STATEMENTS (continued)

21. Revenue (continued)

Figures in R'000

(ii) Revenue recognition in relation to contract liabilities

The following table below shows how much of the revenue recognised in the current period relates to carried-forward contract liabilities and how much relates to performance obligations that were satisfied in the prior year.

	2025	2024
Revenue recognised that was included in contract liability at beginning of period	(29 366)	(5 703)
Advertising revenue	15 184	31 060
TV licence fee income	69 302	70 687
Sponsorship revenue	(8 529)	72 623
	75 957	174 370

22. Other Income

Revenue from contracts with customers

Rental income	20 579	17 373
Travel commission	273	172
Event sponsorship and other	97 250	81 785
	118 102	99 330

23. Employee and Directors Compensation and Benefit Expense

Cost of employment	2 106 957	2 030 199
Long-service awards	36 093	22 450
Defined benefit pension fund recognised in profit or loss	(409 832)	(307 276)
Post employment medical benefits	151 156	142 467
Leave pay	23 593	25 661
Total amounts recognised in profit or loss	1 907 967	1 913 501

Item recognised in OCI:

Actuarial (gain) - Post-retirement medical aid liability	(62 303)	(106 373)
Actuarial (gain)/loss - Pension fund defined benefit	(549 484)	489 871
Actuarial loss - Long service awards	29 366	5 703
Expected return on plan assets	(235 537)	469 161
	1 090 009	2 771 863

24. Professional and Consulting Fees

Audit fees	22 901	22 311
Consulting fees	57 194	45 807
Managerial	11 727	8 425
Technical	45 162	37 104
Other	305	278
	80 095	68 118

25. Operational Expenses

Other expenses include the following charges:

Administrative expenses	27 949	45 577
Premises	1 008	2 351
Equipment	3 365	5 596
Internet and connectivity	41 972	39 975
Energy costs	123 889	117 540
Software licences	177 094	141 156
Services and levies	48 454	53 006
Security costs	69 961	66 451
Maintenance and repairs	50 818	54 862
Insurance premiums	22 001	17 784
Other operational expenses	107 460	95 123
	673 971	639 421

26. Profits/(losses) on Disposal of Assets

Profit on disposal of assets	27 155	81 725
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Profit/(loss) on sale of assets relates to the disposal of items of property, plant and equipment and computer software. Refer to note 3 and 6 for carrying amount and proceeds of items of property, plant and equipment and computer software disposed.

NOTES TO THE FINANCIAL STATEMENTS (continued)

27. Net Finance Gain

Figures in R'000	2025	2024
Interest received from banking institutions	30 636	46 803
Net foreign exchange gain on monetary items	6 261	5 047
Finance income	36 897	51 850
Finance income	36 897	51 850
Finance paid	(6 591)	(53 437)
Finance paid - Permanent Capital	(1 780)	(1 780)
Installment sale and lease liabilities	(1 797)	(1 385)
Other interest paid	(3 014)	(50 272)
Net forex (losses) foreign borrowings	(467)	(7 104)
Finance expenses	(7 058)	(60 541)
Net finance gain/(loss)	29 839	(8 691)

28. Taxation

Income tax recognised in profit or loss

Current tax expense

Current year-temporary difference	146 117	170 205
Assessed loss current year	(252 037)	(222 766)
Deferred tax asset not recognised	105 919	52 561
	-	-

Reconciliation between accounting profit and tax expense

Accounting loss	(253 286)	(201 046)
Tax at the applicable tax rate 27% (2024: 27%)	(68 387)	(54 282)

Tax effect of adjustments on taxable income

Non-taxable income	(52 904)	(30 168)
Non-deductible expenses	15 372	31 890
Prior year adjustment	-	(3 287)
Deferred tax asset not recognised - other temporary differences	105 919	52 561
	-	(3 288)

Income tax recognised in OCI:

Deferred tax relating to revaluation surplus on land and buildings	(261 603)	-
Deferred tax not recognised	261 603	-
	-	-

29. Cash Used in Operations

Loss before taxation

(253 286) (201 046)

Adjustment for non-cash items:

1 006 397 1 083 550

Depreciation and impairment of property, plant and equipment	123 477	131 524
Depreciation of rights-of-use assets	7 656	9 292
Amortisation of computer software	31 047	21 281
Amortisation of programme, film and sports rights	1 129 346	1 186 133
(Profit) on disposal assets	(27 155)	(81 724)
Impairment of trade receivables	62 630	65 763
Revenue recognised from government grants	(296 559)	(225 800)
Other non-cash expenses	-	(31 611)
Finance income	(30 636)	(51 850)
Finance costs	6 591	60 541
Net acquisition of programme, film and sport rights	(1 113 290)	(1 029 537)

Changes in working capital:

(66 329) (18 945)

Consumables	1 181	(1 911)
Trade and other receivables	(52 612)	(116 132)
Contract assets	385	(2 688)
Prepayments	37 984	(19 388)
Trade and other payables	387 921	439 056
Contract liabilities	94 013	63 008
Defined benefit assets and liabilities	(525 906)	(478 986)
Provisions	12 055	16 058
Employee benefit obligation	(21 350)	83 764
Other tax liability	-	(1 726)
	(426 508)	(165 978)

NOTES TO THE FINANCIAL STATEMENTS (continued)

30. Financial Instruments and Risk Management

Categories of financial Instruments

Figures in R'000	Note	Amortised cost	Total	Fair value	Amortised cost	Total	Fair value
Categories of financial assets							
		2025			2024		
Trade and other receivables	12	614 628	614 628	614 628	621 830	621 830	621 830
Cash and cash equivalents	13	58 570	58 570	58 570	401 341	401 341	401 341
		673 198	673 198	673 198	1 023 171	1 023 171	1 023 171
Categories of financial liability							
		2025			2024		
Trade and other receivables	19	1 925 255	1 925 255	-	1 548 838	1 548 838	-
Cash and cash equivalents	15	27 390	27 390	-	27 390	27 390	-
		1 952 645	1 952 645	-	1 576 228	1 576 228	-

Capital management

The Corporation's share capital is 100% owned by the Government. The Corporation does not hold any other form of share capital. There are no changes expected in the Corporation's approach to capital management during the year. The Corporation is not subject to any externally imposed capital requirements. The Corporation manages its capital to ensure that the entity is able to continue as a going concern by maintaining a minimum liquidity reserve of R50m, and 15% of its investment portfolio in liquid investments.

Borrowing facilities

The unutilised borrowings facilities include general short-term banking facilities, asset based finance facilities as well as guarantee facilities. Included in normal guarantees, the Corporation has guarantees against the employee housing scheme to the value of R0.105m, and a guarantee for IATA travel agency licence.

General short-term banking facilities (available for future operating activities)	2025	2024
ABSA Corporate and Merchant Bank (Fleet Cards)	5 500	5 500
ABSA Corporate and Merchant Bank (Clearing Bureau Debits Facility)	20 000	-
ABSA Corporate and Merchant Bank (Daylight Limit)	300 000	-
Unutilised (Fleet cards)	5 241	5 178
Unutilised (Clearing Bureau Debits Facility)	20 000	-
Guarantees		
Provided	242	247
Utilised	(242)	(247)
Unutilised	-	-
Government debt instrument	27 390	27 390
Trade and other payables	1 925 255	1 548 838
Total borrowings	1 952 645	1 576 228
Cash and cash equivalents	(58 570)	(401 341)
Net borrowings	1 894 075	1 174 887
Equity	1 739 145	(36 650)
Gearing ratio	112%	-4301%

Financial risk management

Overview

The Corporation is exposed to the following risks from its use of financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk (currency risk, interest rate risk and price risk).

Credit risk

Credit risk is the risk of financial loss to the Corporation if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The maximum exposure to credit risk is presented in the table below:

CREDIT RISK RATING	DESCRIPTION	EXPLANATION	IMPAIRMENT MATRIX (BUCKET VALUE)
1	Low	Customer account balances which are only current and/or 30 days past due with a credit rating between A and B, these are deemed to have low risk.	0%
2	Moderate	Customer account balances which are only current and/or 30 days past due with a credit rating between A to B, but have qualitative factors. Customer account balances which are current and/or 30 days past due (which are also included in the past 30 days). Customer account balances which are current and/or 30 days past due with a credit rating of C are deemed to have moderate risk.	1% 2% 3%
3	Significant	Past 30 days past due and there is no substantiating evidence to rebut Par.5.5.11 (IFRS 9) rebuttable presumptions. Customer account balances which are current and/or 30 days past due with a credit rating of D and worse are deemed to have significant risk.	100% 20%

NOTES TO THE FINANCIAL STATEMENTS (continued)

30. Financial Instruments and Risk Management (continued)

Categories of financial Instruments

Figures in R'000	Note	Gross carrying amount	Credit loss allowance	Amortised cost/fair value	Gross carrying amount	Credit loss allowance	Amortised cost/fair value
Categories of financial assets		2025			2024		
Trade and other receivables	11	632 330	(17 702)	614 628	636 920	(15 090)	621 830
Cash and cash equivalents	12	58 570	-	58 570	401 341	-	401 341
		690 900	(17 702)	673 198	1 038 261	(15 090)	1 023 171

Liquidity

Liquidity risk is the risk that the Corporation will not be able to meet its financial obligations as they fall due or can only do so at excessive high costs. The Corporation's approach to managing liquidity is to ensure, as far as possible, that it always has sufficient cash, marketable securities and credit facilities to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Corporation's reputation. Where internal funding is constrained, external sources of funding are explored.

The Corporation manages its cash flow requirements by forecasting for both the short-term (three months) and the long-term (one to three years) cash requirements of the Corporation.

The following analysis details the contractual maturity of the Corporation's non-derivative financial liabilities. The analysis is based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Corporation can be required to settle the liability. The analysis includes both interest and principal cash flows.

Categories of financial Instruments

	Less than 1 year	1 to 2 years	Total	Carrying amount
2025				
Trade and other payables	1 439 316	-	1 439 316	1 439 316
Accruals	220 342	-	220 342	220 342
Accruals programme, film and sport rights	234 290	-	234 290	234 290
Other payables*	31 307	-	31 307	31 307
Lease liabilities	7 800	17 738	25 538	25 538
	1 933 055	17 738	1 950 793	1 950 793
2024				
Trade and other payables	1 057 352	-	1 057 352	1 057 352
Accruals	280 254	-	280 254	280 254
Accruals programme, film and sport rights	175 657	-	175 657	175 657
Other payables*	33 698	-	33 698	33 698
Lease liabilities	5 269	15 893	21 162	21 162
	1 552 230	15 893	1 568 123	1 568 123

*Excludes statutory accruals and payables

Market risk

Market risk is the probable changes in market prices, such as foreign exchange rates and interest rates, that will affect the Corporation's income or the value of its holdings of financial instruments. The objective of the Corporation's market risk management framework is to protect and enhance the performance of the statement of financial position and profit or loss by managing and controlling market risk exposures and to optimise the funding of capital projects.

Currency risk

Foreign currency risk arises primarily from international programming rights that are procured in foreign currency and the procurement, implementation and maintenance of the broadcasting infrastructure. Foreign currency risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the entity's functional currency. The Corporation uses forward contracts to manage foreign currency risk arising from future commercial transactions and recognised assets and liabilities and is responsible for managing the net position in each foreign currency.

The Corporation's functional currency performed better in the year under review as the target of budget rate was achieved.

The Company's exposure to foreign currency risk based on notional amounts was as follows:

	US Dollar/ Euro '000	Rand '000	US Dollar/Euro '000	Rand '000
2025			2024	
Trade payables	(10)	(183)	(10)	(190)
Gross financial position exposure	(10)	(183)	(10)	(190)
Net financial position exposure	(10)	(183)	(10)	(199)

The following significant exchange rates applied during the year:

	Average rate		Reporting date spot rate	
	2025	2024	2025	2024
USD 1	18.23	18.75	18.30	18.99
EUR 1	19.57	20.33	19.78	20.50

NOTES TO THE FINANCIAL STATEMENTS (continued)

30. Financial Instruments and Risk Management (continued)

Sensitivity analysis

A 10% strengthening of the Rand against the USD currency at 31 March would have increased profit/decreased loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant. This analysis is performed on the same basis for the 2023/24 financial reporting period. Due to the nature of the transactions, there is no effect on equity.

Profit or (loss)

Figures in R'000	2025	2024
USD	165	171

Interest rate risk

The Corporation's income and operating cash flows are substantially dependent on changes in market interest rates. The interest rates of finance leases to which the Corporation is a lessee are fixed at inception of the lease or variable over the term of the lease, and therefore expose the Corporation to fair value interest rate risk. At reporting date the interest rate profile of the Corporation's interest bearing financial instruments was:

Carrying amount fixed rate instruments

Government debt instrument	27 390	27 390
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Variable rate instrument

Cash and cash equivalents	58 570	401 341
	58 570	401 341

Fair value sensitivity analysis for fixed rate instruments

The Corporation does not account for any fixed rates financial assets and liabilities at fair value through profit or loss. Therefore a change in interest rates at reporting date would not affect profit or loss.

Cash flow sensitivity analysis for variable rate instruments

Profit/loss 100bp increase

Variable rate instrument	3 388	3 764
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A decrease of 100 basis points in interest rates at the reporting date would have had the equal but opposite effect on the above amounts, on the basis that all other variables remain constant. The impact is immaterial.

Fair value of financial instruments

The table below analyses financial instruments carried at fair value, by valuation method. The different valuation levels are identified as follows by IFRS 13: Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal market at the measurement date under current market conditions. The following methods and assumptions are used to estimate the fair value of each class of financial instruments.

(i) Other financial assets

The carrying amount of these financial assets is the fair value and is quoted in an active market.

	Carrying amount R'000	Level 1 R'000	Fair value Level 2 R'000	Level 3 R'000
	2025			
Financial asset				
Other financial assets				
Financial asset at amortised cost				
Cash and cash equivalents	58 570	58 570	-	-
Total financial assets	58 570	58 570	-	-
	2024			
Financial asset				
Other financial assets				
Financial asset at amortised cost				
Cash and cash equivalents	401 341	401 341	-	-
Total financial assets	401 341	401 341	-	1 568 123

31. Commitments

Authorised capital expenditure

Already contracted for but not provided for

	2025	2024
Property, plant and equipment	80 837	214 085
Programme, film and sport rights	663 796	544 205
Total contracted for but not provided for	744 634	758 290

This committed expenditure relates to plant and equipment and programme, film and sports rights that will be financed by existing cash resources and funds internally generated.

NOTES TO THE FINANCIAL STATEMENTS (continued)

31. Commitments (continued)

Commitments for programme, film and sports rights will be funded internally. The local commitments and the currency exposure on foreign programme, film and sports rights at 31 March 2025 is as follows:

	Local commitments R'000	Foreign commitments EURO/USD'000	Foreign commitments R'000	Total R'000
Year ending March 2026	345 058	2 488	45 762	390 819
Local currency	345 058	-	-	345 058
Foreign - US Dollar	-	2 488	45 762	45 762
Year ending March 2027	234 890	-	-	234 890
Local currency	234 890	-	-	234 890
Year ending March 2028	38 087	-	-	38 087
Local currency	38 087	-	-	38 087
Total commitments	618 035	2 488	45 762	663 796

32. Contingencies

Unless the outflow of economic resources is considered remote, contingent liabilities are disclosed when there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. In some cases, it may be a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

The disclosed contingent liabilities all arise from claims lodged by third parties against the Corporation where judgement by a competent court of law is pending, and Management has obtained legal advice that the SABC has a high probability of success in defending these legal claims. The claims active as at 31 March 2025 and giving rise to contingent liabilities are detailed as follows:

Possible losses for the Corporation	2025
(i) Plaintiff served the SABC with summons claiming damages in the amount of R10 073 381.00 plus interest for alleged sexual harassment by their supervisor.	10 073
(ii) Complaint lodged with the Complaints and Compliance Committee ("CCC") for investigation in terms of section 17B (a) of the ICASA Act No. 13 of 2000.	500
(iii) Plaintiff is claiming an amount of R4 928 571.42 from SABC Sport comprising of loss of revenue in the sum of R324 060.24 and loss of income in the sum of 3 876 017.82 for alleged breach of contract.	4 929
(iv) The SABC has been served with summons wherein a claim for damages has been instituted by a plaintiff for the sum of R368 598 720.00 for alleged breach of contract and damages ancillary thereto. The SABC is defending the matter on the basis that SABC is not liable for the amounts claimed by the plaintiff.	368 599
(v) A plaintiff is demanding payment of repeat fees in the amount of R40 440.00 plus interest for a repeat broadcast of the radio drama on SAfm.	40
(vi) The SABC received summons from a production company for a monetary claim for alleged outstanding payments for the production of various television programmes in the sum of R3 245 326.51 plus interest of R3 245 326.51. SABC intends to defend the matter.	6 491
(vii) Plaintiff is demanding a retraction of alleged defamatory statements made on multiple SABC platforms and claiming damages of R1 million.	1 000
(viii) This is an application to review and set aside the decision taken by ICASA (and that of the CCC) where it found that the SABC had contravened sections 58(1) and 58(3) of the ECA, read with the Regulations when it refused to broadcast the a political advertisement. ICASA then ordered the SABC to pay a fine of R500 000.00.	500
(ix) The plaintiff issued summons against the SABC and Four Others claiming damages in the amount of R500 000.00 for alleged defamation. SABC (Fourth Defendant) as well as Fifth Defendant are said to be jointly and severally liable for the damages claimed. Matter has been referred to Insurance Division as a defamation matter in line with the DoA.	500
(x) On 20 October 2023 the SABC received summons from one plaintiff claiming damages for an alleged infringement of his intellectual property in relation to his concept. SABC filed a Notice of Intention to Defend. The SABC also filed an Exception. The Exception has been served and filed. The plaintiff has not filed a response to the Notice of Exception. SABC attorneys have been instructed to set the Exception down for hearing. However, as the plaintiff in this matter, is dominus litis, the SABC will be guided by the plaintiff's next move.	15 000
(xi) The SABC is defendant to ongoing litigation brought forward by employees and ex-employees relating to dismissal or unfair dismissal on the basis of misconduct, incapacity, non-renewal of contract. Other employee related cases include other unfair labour practices and claims for breach of contract.	292 917
(xii) The sheriff served a warrant of execution and notice of attachment to the SABC on Thursday 7 December 2023 and proceeded to attach some movable assets for taxed costs amounting to R433 332.55.	433
(xv) The plaintiff issued summons against the SABC and Four Others claiming damages in the amount of R500 000.00 for alleged defamation. SABC as the Fourth defendant as well as the Fifth defendant are said to be jointly and severally liable for the damages claimed. Matter has been referred to Insurance Division as a defamation matter in line with the DoA.	1 000
(xiv) Plaintiff served summons on the SABC (the only defendant) claiming an amount of R437 500.00 together with interest thereon, for alleged non-payment by the SABC of monies due to plaintiff resulting from hosting a boxing tournament at the instance of the SABC and Another party.	438
	702 419

NOTES TO THE FINANCIAL STATEMENTS (continued)

33. Related Parties

Relationships

Ultimate holding company

The Corporation is 100% controlled by its Shareholder, the Government, represented by the DCDT.

The Corporation is a schedule 2 public entity in terms of the PFMA.

The related parties of the Corporation consist mainly of all other SOC's excluding schedule 3C listed entities, the DCDT and all entities within the Communication and Technologies portfolio. Key management personnel of the Corporation or its Shareholder and close family members are related parties. The related parties of the Corporation. The list of public entities in the national sphere of government was provided by National Treasury on their website www.treasury.gov.za. Related parties exclude national departments because of the autonomy guaranteed in terms of the Constitution of the Republic and powers conferred on the board to run the Corporation independently.

The Corporation with regards to government related entities is required to disclose the nature and amount of each individually significant transaction and for other transactions that are collectively but not individually significant, a quantitative or qualitative indication of their extent.

Related party transactions and balances of R20m and above are separately disclosed as they are considered to be significant in terms of the materiality framework.

Transactions and balances not at arms' length even not above R20m materiality threshold are considered significant. All transactions with related parties are concluded at arms' length, unless stated otherwise.

The AGSA is the corporation's independent external auditor. The AGSA is a government entity in the national sphere but has not been disclosed as a related party as they are independent Chapter 9 institutions in terms of the Constitution of the Republic.

(i) Significant transactions with Government related entities included in Revenue are the following:

Figures in R'000	2025	2024
Government Communication and Information Services	41 854	41 854
Telkom SA SOC LTD	29 330	29 330
Aggregate sales to other government related entities not listed above	60 127	60 127
	131 312	131 312

Outstanding balances with government related entities

Included in receivables are the following:

Government Communications and Information Services	15 036	11 809
Aggregate sales and other government related entities not listed above	13 581	3 160
	28 616	14 969

Goods and services are sold to related parties on an arm's length basis at market related prices.

Purchase of goods and services

Aggregate purchase from other government related entities

Sentech (SOC) Limited	743 258	675 815
SABC Pension Fund	235 006	236 478
Aggregate purchases from other government related entities	53 236	34 385
	1 031 500	946 678

Balances with government related entities

Included in payables are the following:

Sentech (SOC) Limited	1 131 742	914 694
Aggregate purchases from other government related entities	10 118	10 135
	1 141 860	924 829

NOTES TO THE FINANCIAL STATEMENTS (continued)

33. Related Parties (continued)

Goods and Services are purchased from related parties on an arm's length basis at market related prices.

(ii) Grants and sponsorship from the DCDT

Figures in R'000	Note	Amount of transactions R'000	Amounts owed (to)/by R'000	Amount of transactions R'000	Amounts owed (to)/by R'000
		2025		2024	
Government grants recognised in revenue		296 559	-	225 800	-
Government grants received		183 530	-	231 857	-
Deferred government grant		-	279 081	-	379 966

Goods and services are purchased from related parties on an arms length basis at market related prices.

(iii) Interest payments

	Amount of transactions R'000	Amounts owed (to)/by R'000	Amount of transactions R'000	Amounts owed (to)/by R'000
	2025		2024	
Shareholder - permanent capital	1 780	27 390	1 780	27 390

(iv) Employee benefit payments

	Employer contributions R'000	Closing balance R'000	Amount of transactions R'000	Amounts owed (to)/by R'000
	2025		2024	
SABC pension fund	171 381	2 204 702	171 445	839 062

(v) Administered projects

	Opening balance R'000	Funds received R'000	Applied to expenditure R'000	Closing balance R'000
For the year ended 31 March 2025				
Channel Africa	13 606	48 969	(45 894)	16 681
For the year ended 31 March 2024				
Channel Africa	(4 175)	58 581	(40 800)	13 606

(vi) Service contracts for executive directors

	Chabeli N (a)	Matore T (b)	Binza L (c)
Service contract	1 February 2024	1 December 2024	6 July 2024
Start date	31 January 2029		
End date	9 months	1 month	6 months
Service period	47 months		
Remaining			

NOTES TO THE FINANCIAL STATEMENTS (continued)

33. Related Parties (continued)

(viii) Directors' and key management personnel compensation

Remuneration paid to the person in any capacity

Service as		Service period in months	Basic salary R'000	Expenses and other allowance R'000	Employer's contribution to pension fund, medical aid and other R'000	Total
Year ended 31 March 2025						
Non-executive directors						
Ramukumba K M	Board Chairperson	12	-	1 460	-	1 460
Baty N A	Deputy Chairperson	12	-	903	-	903
Dzebu A C	Board member	12	-	541	-	541
Horne R K C	Board member	12	-	554	-	554
Kadi P	Board member	12	-	405	-	405
Magopeni P P	Board member	12	-	569	-	569
Maimela D M	Board member	12	-	578	-	578
Mohuba D K	Board member	12	-	584	-	584
Moonsamy M	Board member	12	-	514	-	514
Motaung R M S	Board member	12	-	519	-	519
Thipanyane T S	Board member	12	-	550	-	550
Tsedu M	Board member	12	-	515	-	515
Executive directors						
Chabeli N	Group Chief Executive Officer	12	3 575	1 332	668	5 576
Van Biljon Y ()	Chief Financial Officer (resigned)	8	1 495	973	262	2 729
Matore T (b)	Chief Financial Officer (acting)	4	394	184	69	647
Binza L (c)	Chief Operating Officer	1	181	101	32	314
Plaatjes IC (d)	Chief Operating Officer (resigned)	3	620	255	127	1 002
Senior management						
	Various	Various	14 433	5 909	2 884	23 226
		-	20 698	16 445	4 043	41 186

(a) - Contract extended from 26 June 2023 and new contract commenced on 1 February 2024. Resigned on 30 November 2024.

(b) - Acted as Acting CFO from 1 December 2024.

(c) - Appointed as COO from 1 March 2025.

(d) - Resigned on 6 July 2024.

SABC Senior Management who acted for less than 12 months, disclosure of remuneration is limited to only the period they acted.

Remuneration paid to the person in any capacity

Service as		Service period in months	Basic salary R'000	Expenses and other allowance R'000	Employer's contribution to pension fund, medical aid and other R'000	Total
Year ended 31 March 2024						
Non-executive directors						
Ramukumba K M	Board Chairperson	12	-	1 098	-	1 098
Baty N A	Deputy Chairperson	12	-	951	-	951
Dzebu A C	Board member	12	-	588	-	588
Horne R K C	Board member	12	-	737	-	737
Kadi P	Board member	12	-	675	-	675
Magopeni P P	Board member	12	-	693	-	693
Maimela D M	Board member	12	-	644	-	644
Mohuba D K	Board member	12	-	712	-	712
Moonsamy M	Board member	12	-	574	-	574
Motaung R M S	Board member	12	-	552	-	552
Thipanyane T S	Board member	12	-	652	-	652
Tsedu M	Board member	12	-	616	-	616
Executive directors						
Chabeli N (a)	Group Chief Executive Officer	2	596	223	112	931
Mxakwe MT	Group Chief Executive Officer	3	932	948	172	2 052
Van Biljon Y (b)	Chief Financial Officer	12	2 209	858	388	3 455
Plaatjes IC	Chief Operating Officer	12	2 318	638	481	3 437
Senior management						
	Various	Various	16 234	5 855	3 282	25 371
		-	22 289	17 012	4 435	43 736

* -President Ramaphosa appointed 12 non-executive directors) on 18 April 2023 for a period of five years and the appointment resulted in a fully quorate and functional Board.

SABC Senior Management who acted for less than 12 months, disclosure of remuneration is limited to only the period they acted.

34. Change in Accounting Policy

Revaluation of land and buildings

Effective 31 March 2025, the Corporation voluntarily changed its accounting policy for land and buildings from the cost model to the revaluation model in accordance with IAS 16 – property, plant and equipment.

The change was made to provide users of the financial statements with more relevant information regarding the value of the Corporation's land and buildings, given their materiality and significance to operations.

In accordance with IAS 16.35, the change has been applied prospectively to the entire class of land and buildings. Comparative figures have not been restated.

The impact of the change is as follows:

	2025
• Increase in the carrying amount of land and buildings (disclosed under Note 3):	1 211 103
• Increase in revaluation surplus within equity:	1 211 123

The fair value of land and buildings was determined by independent professional valuers using the market approach. Further details of the valuation, including fair value hierarchy levels and valuation techniques, are provided in Note 3.

35. Going Concern

In preparation of these financial statements, the Board has formally reviewed the Company to confirm that it will continue trading as a going concern for the foreseeable future. The Board's assessment of going concern has focused on three principal areas, namely:

- The liquidity of the Company for the next 12 months and beyond, considering the extent to which the Company has sufficient liquidity, together with unutilised available facilities, to discharge its obligations in the ordinary course of business. Management also assessed the likelihood of funding solutions that are being arranged.
- The solvency of the Company, namely whether the fair value of assets exceeds the fair value of liabilities, and the ability to settle all debt as they fall due.
- The sustainability of the Company, or its ability to continue trading as a going concern in the foreseeable future. This assessment has included the impact of the Company's strategic plan, current financial results, key assumptions underpinning forecasts and the impact of key scenarios in the forecasts.

As part of this assessment, the Board has considered the following:

1. Budgeted financial performance and financial position of the Company for the period ending 31 March 2026,
2. The Company's expected cash flows for the next 12 months through to the end of March 2026, and
3. The Company's Strategic Plan.

Through the above-mentioned considerations, the Board and management has confirmed the intention to continue trading as a going concern.

In preparing the financial statements, the directors are responsible for evaluating the Corporation's ability to continue as a going concern and as a consequence the appropriateness of the going concern assumption in the preparation of the financial statements.

EVENTS AND CONDITIONS THAT IMPACTS THE GOING CONCERN OF THE COMPANY

Throughout the year under review the SABC continued to deliver on its mandate to educate, inform and entertain and consistently impacted and improved the lives of South Africans. Despite the shortcomings in the funding model and external and internal factors that negatively impacted financial performance, delivery in mandate obligations exceeded set targets.

The Corporation has, however, been experiencing recurring negative operating cash flows. In the year under review, the cash used in operations was R427m (31 March 2024: R166m). The results represent a R261m increase in cash utilised in operations from 31 March 2024. The cash position as at 31 March 2025 declined to R58m (2024: R401m). The net loss reported increased by 28% to R253m from R197m. Whilst there is an increase in losses, the Corporation continues managing it's limited resources and cash management to pay to prevent disruption of critical service provision by creditors. The Corporation is solely dependent on cash generated from revenue streams to sustain its operations.

Inability to pay creditors on due dates: Trade payables increase by 36% to R1 439m (31 March 2024: R1 057m, 81% increase from Prior year), which indicates not all payables are settled within the agreed due dates, though this is mainly due to one significant supplier (79%).

The Corporation is exploring significant funding partners, which at the date of reporting appear more probable than not to succeed. Revenue in the last four years has been inconsistent in growth.

Management will continue to manage its margins in trading deals and improve market growth by retaining and growing business with existing clients. Management is reconfiguring its sales execution process and improving policies to ease customers' trade with the SABC.

Net assets: As of the reporting date, the entity's assets exceed the Liabilities by R1 739m for the year under review. This has significantly improved the Corporation's solvency ratios.

In preparing the financial statements, the directors are responsible for evaluating the Corporation's ability to continue as a going concern and as a consequence the appropriateness of the going concern assumption in the preparation of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS (continued)

35. Going Concern (continued)

Mitigating actions

- Application of Defined Benefit Plan Employer's surplus for a pension contribution holiday and defray approximately R170m in cash outflows per annum. Barring unforeseen circumstances and actuarial valuation outcome volatility, the payment holiday is available for a minimum of three years until the next statutory valuation and up to a total of six years.
- Various funding initiatives – aiming to raise R300m for liquidity support and R400m for Capex in the short term.
- Multi-year grant virement application towards signal distribution costs.
- Content development partnerships, with new content being launched.
- Continued negotiations on extended payment terms with key suppliers.
- Sales enablement support and the new sales strategy has been finalised.
- Review of and an accelerated pursuit of partnerships.
- Cost optimisation targeting savings.
- Negotiations and conclusion of long-term sales commitment deals.
- Sales partnership agreements in sponsorship and digital sales to accelerate performance recovery.

CONCLUSION

The events, conditions, judgments, and assumptions described above inherently include uncertainty on the timing and success of the Company plans. The Board has also considered various scenarios, including possible impact of delays in any of the above plans, and has concluded that although these would likely result in an adverse event impacting the going concern, there are mitigations available to the Company.

Based on these factors and assessments, whilst there are inherent uncertainties, the Board has assessed the Company's unfavourable liquidity and solvency and is of the opinion that whilst there is material uncertainty, the going concern assumption is appropriate in the preparation of the Company's annual financial statements.

36. License Agreements

The Corporation was granted Public Television Broadcasting Licences by the Independent Communications Authority of South Africa ('ICASA') for the period 18 December 2023 to 17 December 2038 for SABC1 and SABC2.

The Corporation was granted Commercial Television Broadcasting Licences by ICASA for the period 18 December 2023 to 17 December 2038 for S3.

The Corporation was granted Public Sound Broadcasting Licences by ICASA for the period 18 December 2018 to 17 December 2028 for SAfm, RSG, Umhlobo Wenene FM, Ukhozi FM, Lesedi FM, Motswedding FM, Thobela FM, Ligwalagwala FM, Ikwekwezi FM, Munghana Lonene FM, Phalaphala FM, Lotus FM, Radio 2000, XK FM and Tru FM.

The Corporation was granted Commercial Sound Broadcasting Licences by ICASA for the period 18 December 2018 to 17 December 2028 for 5FM, METRO FM and Good Hope FM

The licence area for all of the licences above is the Republic of South Africa. The licences were granted at market related consideration and the Corporation is required to comply with the applicable regulations as amended from time to time. No subsequent expenditure has been incurred on these licences.

37. Expenditure through Irregular processes and losses through Fruitless and Wasteful Expenditures

The following amounts have been determined as being irregular and fruitless and wasteful expenditures, in terms of section 55(2) (b) (i) of the PFMA:

Expenditure identified in the current year

Figures in R'000	2025	2024
Irregular expenditure	10 322	34 490
Fruitless and wasteful expenditure	19 273	13 019
	29 595	47 509

38. Events After the Reporting Period

The SABC is unaware of any events after the reporting period.

REMEMBRANCE

This section is dedicated to all SABC employees who have passed on during the year under review.

During this period, the SABC lost some of its most valuable assets - its talented people. These are the people who consistently persevered and made meaningful contributions toward fulfilling the SABC's public service mandate.

The SABC extends its heartfelt gratitude to the families who graciously shared their loved ones with the organisation. Their dedication and expertise enabled millions of South African households to enjoy the broadcasting services provided by the SABC across various fields.



THEME

This year we embark on a journey focused on serving the South African public with integrity, innovation and excellence.

Celebrating the voices at the centre of our purpose. A journey that celebrates our voice and inspires others to find theirs because everyone has a voice – a story to tell and a role to play in building the nation we need.

Reinforcing our position as the trusted voice of the South African public with **“YOUR VOICE. OUR STORY.”**.

The theme reflects the voice of our audience, that informs our narrative, fuels our content and is featured on our platforms, resulting in shared experience, a greater understanding which is key to our mandate.

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