

**STATEMENT BY JULIE-MAY ELLINGSON**  
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**CAPE TOWN INTERNATIONAL CONVENTION CENTRE**

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***CTICC produces best ever results in its 12 year history***

The CTICC delivered a truly exceptional performance in the 2014/15 financial year, achieving the **best economic and financial results in its 12 year history**:

- **Revenue** (including other income) - **R197m** (R21.3m above previous year)
- **Profit before tax** - **R60.8m** (R35m above previous year)
- **EBITDA** - **R52.9m** (R17.5m above previous year)
- **Net profit** - **R42m** (R24.5m above previous year)

In addition, the CTICC delivered the highest economic contribution adding **R3.4bn** to the **National Gross Domestic Product (GDP)** and **R3.1bn** to the **Regional Gross Geographic Product (GGP)**. **Since inception, we have contributed a cumulative amount of R28.8bn to GDP and R25.7bn to GGP.**

It's not just all about financial achievement though. Social sustainability remains core to our existence and as such there has to be more to the value delivered by our convention centre than economic impact.

In this regard the following are worth noting:

- **A total of 8058 jobs were sustained**
- **3 568 direct jobs sustained in the Western Cape**
- **4 490 indirect employment opportunities** sustained across South Africa
- **BBBEE spend increased by 66%** from R158m in the previous financial year to R263m
- **Procurement from women-owned companies up from 20%** in 2013/14 to 28% in 2014/15

Key to our strong performance over the past year has been our commitment to keep on investing in ourselves to ensure that we continue to grow the value we deliver. Central to this reinvestment is the training and skills development opportunities afforded to our staff, which is exceeded only by our investment in our facilities and infrastructure. In the 2014/15 financial year, this **capital investment amounted to more than R29m, spread across 30, large enhancement and upgrade projects.**

**The most noteworthy infrastructure project is undoubtedly our expansion. The expansion of the CTICC through the construction of the R832m CTICC East building is well underway for the scheduled opening early in 2017.** While the completion of CTICC East will enable us to meet the steadily growing demand from exhibition and conference organisers across the globe, the CTICC expansion is about far more than merely adding buildings or increasing the centre's capacity. Rather, the expansion is a key way in which the CTICC will help to raise the global competitiveness of Cape Town as a premier world-class meetings and events destination. This, in turn, makes the centre a significant contributor towards the realisation of the City's objective of establishing Cape Town as Africa's premier business events destination as outlined in its Integrated Development Plan.

Lastly, the CTICC has, during the 2014/15 financial year, played a key role in driving and developing the knowledge economy, in the categories of **economy, innovation, infrastructure and education**, by creating platforms for collaboration, knowledge sharing and skills transfer.

Given the widespread acknowledgement that future global economic growth is increasingly reliant on intellectual capital, the CTICC is committed to playing a leadership role in the development of this knowledge-driven economy in Cape Town and across South Africa.

By allowing the centre to attract even more global associations and large, knowledge-based events, the CTICC expansion is growing its contribution to expanding the expertise, knowledge and skills in the city, the province and the country.

#### **Issued by the Cape Town International Convention Centre**

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