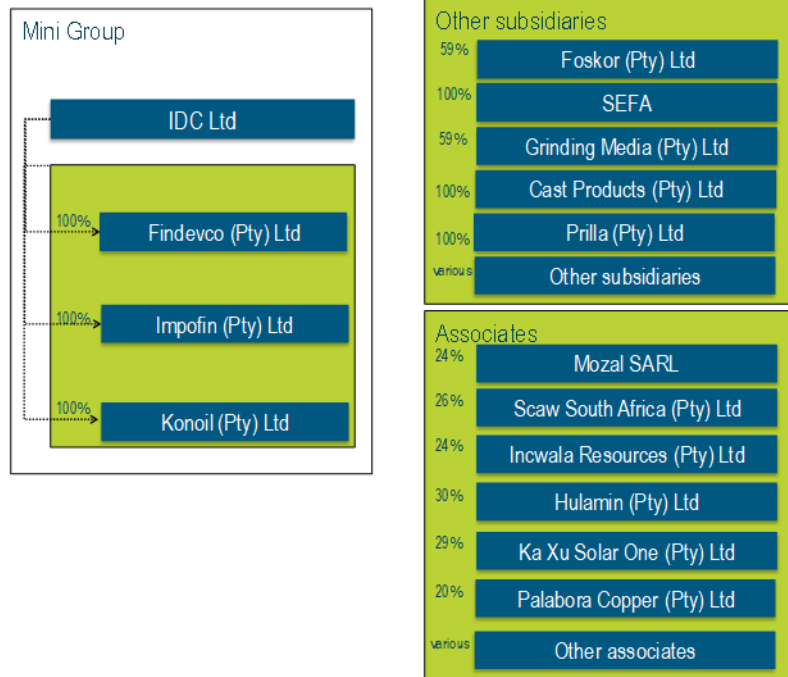


On-Line Section

Group Structure



Significant Board Directorships

Ms BA Mabuza

- Afgri Operations Limited
- Absa Financial Services
- Africa Business News (Pty) Ltd
- Tsogo Sun Holdings

Ms LI Bethlehem

- HCI Sun Energy (Pty) Ltd
- HCI Propco (Pty) Ltd
- Sedibelo Platinum Mines Limited

Mr BA Dames

- African Rainbow Energy & Power (Pty) Ltd (CEO)
- Nedbank Limited
- Nedbank Group Limited

Mr RM Godsell

- Foskor (Pty) Ltd (Chairperson of the Board)

Mr AT Kriel

- Southern African Clothing and Textile Workers' Union (General Secretary)

Dr SM Magwentshu-Rensburg

- Rensiza Business Partners (Managing Director)
- Old Mutual Limited
- Ministerial Advisory Committee on SMEs

Ms NP Mnexasana

- ArcelorMittal South Africa Limited
- Barloworld Limited

Ms PM Mthethwa

National Empowerment Fund (CEO)

Adv ND Orleyn

- Peotona Group Holdings (Pty) Ltd (Executive Director)
- Toyota SA (Pty) Limited
- Toyota SA Financial Services Limited
- Ceramic Industries (Pty) Ltd
- Lafarge Industries SA (Pty) Ltd
- BP SA (Pty) Ltd

Dr NE Zalk

No other significant directorships

Social interventions

CSI key projects during the 2020 financial year

Initiative	Project	Prior to IDC involvement	CSI activity (spend or time)	Impact	Partners + funding/ resources leveraged
Education and Skills Development	Primary school numeracy and literacy support	Underperforming primary school learners and lack of educator support for numeracy and literacy resulted in low pass rates of learners. This ultimately contributes towards low performance rates in higher grades (especially in secondary school level).	Grant funding to the value of R7 499 191,99 in support of programmes aimed at strengthening Literacy and Numeracy teaching and learning within IDC's adopted schools which acts as feeder schools to the IDC's 20 adopted secondary schools.	The project funded 6 programmes in all 10 adopted Primary Schools, benefitting 4,515 learners and 87 educators while also creating 15 employment opportunities for tutors.	Adopt-a-School Foundation
	Information Communication Technology (ICT) project in adopted schools Established in 2015, the project is being implemented in	Lack of ICT or functioning ICT equipment at adopted schools. Lack of skills to utilise ICT in teaching and learning. No IT support to	R6 284 409,23 was approved to support the project for training and security for ICT labs.	24 Schools equipped with the necessary ICT equipment and educators and learners trained to use the technology in learning and teaching. 26 Information Technology Entrepreneurs employed as technicians to provide	Adopt-a-School Foundation Wipro Technologies: Donation of all technology equipment (including computers) to the ICT centres established by the IDC

Initiative	Project	Prior to IDC involvement	CSI activity (spend or time)	Impact	Partners + funding/ resources leveraged
	phases and has so far benefitted 24 schools, 22 305 learners and 748 educators.	assist educators and learners when they experience difficulties when using the equipment or in case equipment breakage.		support to the 24 schools	
	Provision of infrastructure to adopted schools	Inadequate infrastructure for the schools to function/ operate optimally.	Grant amount of R17.9 million approved for new structures	Construction of a Dining and Nutrition Centre and Palisade Fencing: Monwabisi Secondary School. Construction of a Dining and Nutrition Centre: Boithapo Secondary School. Renovation of library and library resourcing: Setswakgosing Secondary School. Furniture for 12 classrooms and Construction of a Science Laboratory with resources: Tshivhase Secondary School. Furniture for five classrooms: Glen Cowie Secondary School. The project created 45 temporary job opportunities for unskilled and/ or unemployed community members from the schools' surrounding areas.	Adopt-a-School Foundation
	Ingwe TVET College – Construction of simulation room	No experiential learning facility for students.	R1.2 million in grant funding approved for the construction of a simulation room for the College's Maluti campus, located in Matatiele, Eastern Cape in order to facilitate experiential learning through integrating theoretical and practical learning for students.	Construction of the College's simulation room is aligned to the NDP 2030, enabling the integration of theoretical and practical work for experiential learning to benefit students when seeking employment post their studies. The project aims to directly benefit 8683 students and 300 lecturers throughout the 2019/20 year.	N/A
	Taletso TVET College Chicken Construction of Broiler	No experiential learning facility for students studying poultry.	R1,4 million in grant provided to the College to construct a chicken broiler house where practical workshops and experiential training can take place.	The chicken broiler is currently under construction. Once completed, the students will be able to do practicals and experiential learning which is a requirement for completion of studies.	N/A
	Northern Cape Rural TVET College	Lack of adequate and updated ICT infrastructure and equipment to support the	R1.7 million grant amount approved towards the upgrading of ICT infrastructure at 3	The ICT infrastructure will enable the College to purchase equipment, do much needed renovations and subsequently improve	N/A

Initiative	Project	Prior to IDC involvement	CSI activity (spend or time)	Impact	Partners + funding/ resources leveraged
		College's requirements for efficient teaching and learning. The principal travels many kilometres to meet with the 5 campus managers. This is costly and inefficient.	of the 5 College campuses: Uptington Campus, Kathu Campus and De Aar Campus in Northern Cape.	its curriculum to make it relevant to industry requirements. Improve communication between management of 5 campuses. The equipment will result in more digital communication.	
Consumer Education	LEAP Entrepreneurial Development: Improve Your Business programme	Lack of Financial Literacy preventing SMMEs and entrepreneurs to participate in their community and/ or the country's economy.	Grant funding to the value of R945 thousand was approved to pilot LEAP's IYB programme in 3 provinces, focussing on various modules that are best aligned to the typical financial challenges experienced by early stage SMMEs.	Participation of 180 emerging black-owned SMME's from the Eastern Cape, Free State and Mpumalanga provinces to improve their business management skills and business operations in line with the B-BBEE legislation's Consumer Education requirements.	N/A
CSI Policy	Review of CSI Policy	CSI Policy was due to review in accordance with Systems and Procedures that was updated within the 2018/19 financial year.	Review and update of the CSI Policy.	New CSI Policy that is aligned to Board Social and Ethics Committee's recommendations.	N/A
Entrepreneurship Development	Salesian Life Choices	Lack of ICT technical skills amongst youth in the WC area as required by the private sector.	R872 thousand in grant funding approved towards developing skills of unemployed youth through participation in an IT and Coding Vocational Training Programme.	Skills development and employment opportunities within the ICT sector created for 120 unemployed youth from disadvantaged backgrounds in WC.	R5 886 504.00 – Life Choices
	Mindworx Academy	A need for scarce skills within the ICT sector amongst youth from previously disadvantaged backgrounds in the NW province (as per industry and private sector needs).	IDC supported two of the Academy's programmes: Introduction to Business Intelligence as well as Introduction to Robotic Process Automation programmes with R1,4 million in grant funding for the skills development of youth from surrounding communities.	Support towards 27 beneficiaries' participation in the 2 programmes. Accredited qualification of 27 beneficiaries with ICT and Business skills. Access to meaningful employment opportunities for beneficiaries within the ICT sector in North West.	N/A
	Koppies Greenhouse	Lack of opportunity for the project to	IDC contributed R480 thousand	Expansion of project through construction of an	R500 000 – Rand Water Foundation

Initiative	Project	Prior to IDC involvement	CSI activity (spend or time)	Impact	Partners + funding/ resources leveraged
	Cooperative	expand in order to increase its capacity to attend to market demands. Lack of skills and experience of community members to participate in employment opportunities within the Agricultural sector in the Free State province. Food insecurity experienced by communities from areas within which the Cooperative operates.	towards the Cooperative to expand the project, provide experiential training, create jobs for unemployed and unskilled community members and address food insecurity experienced by communities.	admin block and guard house as part of the Vegetable Construction Enterprise project to increase production levels and gain access to new markets. On-the-job training and upskilling of unemployed community members. Creation of 25 jobs (10 permanent and 15 temporary) for unemployed community members. Food security challenges within the community is being addressed through the project as more affordable produce is made available to beneficiaries.	
	Moetlo Foundation: Moroke Community Bakery and Confectionary	Need for economic development project within Limpopo to help upskill and employ community members from disadvantaged communities.	Financial support of R850 thousand towards purchasing equipment and providing training required for the establishments of the income-generating, skills development and job creation project of the Foundation: Moroke Community Bakery and Confectionary.	Establishment of the Moroke Community Bakery and Confectionary as a developmental project of the Foundation to help stimulate the economy, develop unemployed community members' skills and creating 10 new job opportunities.	R350 000.00 – Moroke Community Bakery and Voucher programme support – NYDA
	Eldorado Park Women's Forum	Gaps of service and a need for skills development and empowerment focussing on women, children and youth who are victims of Gender-based Violence within the Doonkuil community; Gauteng.	IDC supported the Forum with R824 thousand in grant funding towards the Farming and Agro-processing skills development projects to assist unskilled women to become more financially independent through employment.	Skills development and subsequent job creation of 20 women in the Doonkuil community who are victims of Gender-based Violence.	N/A
	Soweto Association for Persons with Disabilities	Lack of skills development and employment opportunities that exist for persons with disabilities.	Grant funding support to the value of R140 thousand towards the organisation's shoe and footwear repair skills development and entrepreneurship programme that holistically develop and empower persons with disabilities.	A total of 10 individuals living with disabilities participated in the skills development and entrepreneurship programme. Beneficiaries learned how to repair shoes and also received support to become financially independent through gaining access to meaningful employment and/or starting their own businesses.	N/A

Initiative	Project	Prior to IDC involvement	CSI activity (spend or time)	Impact	Partners + funding/ resources leveraged
	Food Forward SA	Funding required towards a skills development and employment programme that exist within the logistics and warehousing sector for youth from disadvantaged backgrounds.	R737 thousand grant funding support towards the Youth Internship Programme (YIP) which is an accredited skills development internship programme targeting youth in the logistics and warehousing sector.	15 unemployed youth from the Western Cape, Gauteng, Kwazulu-Natal, North West and Eastern Cape provinces successfully graduated from the skills development programme and gained employment through the project's Internship element.	R250 000.00 – Woolworths
	Big Fish School of Digital Filmmaking	Lack of opportunities for unemployed youth from disadvantaged backgrounds to be trained and employed within the film and TV production industry.	IDC approved R674 thousand in grant funding to support underprivileged youth to participate in the organisation's skills development and training Filmmaking programme.	Acquisition of skills and NQF 4 qualification for employability in the film and television industry, benefitting 50 youth. Beneficiaries were empowered and capacitated to practically apply skills acquired during the theoretical part of the course through the experiential training element of the programme. Post training support provided to ensure employment of graduates (50 students/ beneficiaries); job creation and entrepreneurship development.	N/A

Social Enterprises and Special Interventions

Sector distribution of Social Enterprise and Special Intervention approved transactions – 2020

Sector	Value (R'm)	Jobs	Number
Agriculture	19,5	121	5
Automotive	10,4	185	3
Construction	2,8	8	1
Crafts & Tourism	3,0	24	1
Forestry	3,5	4	1
Health	8,5	14	2
Recycling & Manufacturing	4,7	20	1
Services	4,6	50	1
Tourism	5,2	15	2
Total	62,1	441	17

A total of 17 transactions for R62,1 million was approved to fund Social Enterprises, Special Interventions, and Trusts (Worker and Community). The beneficiary sectors range from agriculture

to tourism, with the bulk of the approvals for agricultural projects (31%), followed by projects in the automotive (17%) and health (14%) sectors.

Provincial distribution

Province	Value (R'm)	Jobs	Number
Eastern Cape	10,1	135	3
Gauteng	17,4	126	4
KwaZulu-Natal	8,2	30	2
Limpopo	7,7	50	2
Mpumalanga	10	68	2
North West	0.2	0	1
Northern Cape	2	60	1
Western Cape	6,5	34	2
Total	62,057,457	441	17

Customer Relationship Management

Customer service is the pillar of every organisation. Understanding our customers' needs is part of our customer experience strategy and works as a yard stick to measure and improve our service levels. Feedback creates a deep understanding of our clients. In this regard, we measure our performance by conducting customer satisfaction surveys to determine the satisfaction levels of our clients at every interaction and use the feedback to address service issues and implement remedial actions.

The Annual Customer Satisfaction Survey

This survey serves as a tool to measure the service levels as perceived by existing clients (clients who have gone through the entire IDC application process, including disbursement of funding). The survey excludes clients who are being managed by the Legal Department and Business Advisory and Turnaround Department, i.e. those clients in severe distress.

The quantitative study is conducted by an independent research agency, which uses a 10-point scale where a score of 7 is considered good, 8-9 as very good and 10 as excellent.

In the 2020 financial year, the corporation scored 7.6 for the overall service experience. A total of 252 respondents, contacted randomly, participated in the survey with a representative sample across the various business units.

Summary of the key research findings

Overall, clients are satisfied with the areas of concern being turnaround time, stringent application processes, lack of communication and red tape which slows down decision making.

Key strengths:

- Satisfactory service levels
- A supportive and reputable business partner and funder
- Availability of applicable solutions/products that meet the clients' requirement
- Staff being efficient and thorough

Suggestions for improvements:

- Turnaround time
- Improve communication
- Improve internal processes
- Simplify rigid/not flexible contracts
- Streamline the application process

Ongoing customer feedback enables the IDC to have a full understanding of the customer experience through the applicant's perspective from application to after care. This has enabled the corporation to implement remedial actions to meet and exceed the clients' expectations.

Short-term Customer Satisfaction Surveys

The CRM department conducts quarterly surveys (in phases) on clients that have interacted with the organisation in the past three months. The study is aimed at potential clients who are in different application stages including rejected applications. Results for 2020 financial year are as follows:

- **Phase 1 (March – May 2019)** 78% of respondents are satisfied with the overall service, while 83% are willing to recommend the IDC.
- **Phase 2 (June – August 2019)** 71% of respondents are satisfied with the overall service, while 72% are willing to recommend the IDC
- **Phase 3 (September – November 2019)** 65% of respondents are satisfied with the overall service, while 75% are willing to recommend the IDC.
- **Phase 4 (December 2019 – February 2020)** 71% of respondents are satisfied with the overall service, while 72% are willing to recommend the IDC.

Managing complaints

90 complaints were received in the year under review. The mostly cited categories of complaints were:

- Clients/Applicants failure to submit pertinent information
- Challenging the rejection of the application
- Lack of communication and Turnaround time

58% of the complaints were resolved in less than 8 days and 42% of the complaints were resolved in more than 8 days.

Plans for the 2020/2021 financial year:

Going forward the key focus is to continue to enhance customer centricity by placing the needs of our clients first. The corporation recently went through a realignment exercise to ensure efficiencies, including improving the client experience. As part of the exercise, Client Centricity was identified as one of the objectives that the corporation will focus on. We are on an ongoing mission to increase the current business activities towards strengthening our

customer service culture and to improve on creating a positive overall experience for our clients.

Human Capital

Staff numbers per region excluding head office employees

Regional Office	Number of staff 2020	Number of staff 2019	Number of staff 2018
Eastern Cape	13	13	13
Free State	7	7	5
KwaZulu-Natal	8	9	10
Limpopo	7	7	7
Mpumalanga	6	7	7
North West	7	6	7
Northern Cape	7	7	8
Western Cape	9	9	9
Total	64	65	66

Staff movement for the period 2016 to 2020

Staff actuals	2020	2019	2018	2017	2016
Employees as at 1st April	846	849	839	848	825
Added through recruitment	54	58	79	54	76
Lost through resignation	46	41	52	51	47
Lost through death	0	0	2	3	3
Lost through retirement	14	14	10	5	3
Lost through dismissal	1	3	4	1	0
Lost through ill-health	0	3	0	0	0
Lost through contract expiry	1	0	0	1	0
Lost through other reasons, (i.e. subsidiary deployment)	0	0	1	2	0
Total employees at end of period	838	846	849	839	848

Talent attraction and retention rates (%)

Staff category	2020	2019	2018	2017	2016
Overall staff turnover	7.4	7.2	8.1	7.5	5.6
Turnover of female employees	6.3	6.5	7.5	6.2	5.2
Turnover of male employees	8.7	8.0	8.7	8.9	7.6
Employee turnover younger than 29	6.4	2.7	5	8.1	1.0
Employee turnover between 30 and 50	6.6	6.3	8.4	8.8	8.0
Employee turnover over the age of 50	10.3	12.3	8	2.0	3.7
Turnover in specialist/expertise, management and executive roles	9.2	9.8	7.6	6.7	7.7
Female new employees	61.1	56.9	53.8	51.9	44.7
New employees in provincial offices	5.6	3.5	11.8	5.5	11.8
New employees from designated groups	98.2	98	96.2	96.3	90.8
New employees younger than 29	22.2	19.0	32.8	33.3	30.3
New employees between 30 and 50	70.4	74.1	64.4	66.7	6.7
New employees over the age of 50	7.4	6.9	2.8	0	2.6
Permanent employees younger than 29	6.2	8.4	9.4	9.6	11.3
Permanent employees between 30 and 50	72.3	70.9	71.0	71.4	71.8
Permanent employees over the age of 50	21.1	20.7	19.6	19.0	16.9

Procurement

The IDC is committed to promoting economic growth through the advancement of preferential procurement and the promotion of local production. Spend with local suppliers refers to all discretionary procurement spend facilitated through the IDC Procurement department with suppliers of materials, products and services trading from premises which are physically located within the borders of South Africa.

The IDC spent more than 90% of its total discretionary procurement spend with locally-based suppliers.

In July 2019, the IDC was rated as a Level 2 BEE Contributor based on an independent review undertaken by a SANAS (South African National Accreditation System) accredited rating agency as assessed under the Amended Financial Sector B-BBEE Codes.

The review of the Financial Sector Codes to ensure meaningful empowerment initiatives and to accelerate transformation objectives in the Financial Sector is underway and IDC's input as a DFI has been submitted to the Financial Sector Transformation Council (FSTC) for due consideration.

The IDC also continued its Supplier Development (SD) Program which aims to accelerate sustainable development of small and emerging black-owned suppliers of the IDC. Beneficiaries of the SD Program were assisted with essential business support interventions which included business skills training, mentoring, coaching and the supply of essential business tools. To that end, the SD Program generally supported SD Beneficiary companies to be better equipped to access new business opportunities.

Through its commitment to Government's national B-BBEE and transformation goals, the IDC is playing an important role in supporting Government's initiatives towards a sustainable economy and people who actively participate in it.

Carbon Footprint

Disclosure of climate information is an integral part of the Mainstream Climate Change Commitment Principles the IDC ratified in 2015. The purpose is to provide a pathway to systematically integrate climate change considerations across strategies, programs and operations to deliver more sustainable short-term and long-term results, and address the risks posed by climate change along with environmental and social risks.

This report represents the IDC's carbon footprint for the period from 1st April 2019 to 31st March 2020. The report includes electricity data from subsidiaries, but excludes subsidiaries' emissions information due to low information confidence levels emanating from unverified activity data due to the Covid-19 pandemic lockdown.

Limitation

At the time of compiling this report, activity data for subsidiaries were not available and/or unverifiable due to the Covid-19 pandemic, and accordingly climate change information for subsidiaries have been excluded from the disclosure website platform. Only the energy data of specific material subsidiaries have been included.

Guiding Methodology

The methodology for calculating the GHG emission was guided by the Green House Gas (GHG) Protocol guidelines, ISO 14064¹, under financial control² approach with the aim of providing a realistic and credible carbon footprint report. The Emission factors used were sourced from PAS 2050 by Carbon Trust, NOVASA, Project 90x2030.

BACKGROUND

Over the past seven consecutive years, the IDC has been reporting its own GHG emissions plus that of its material subsidiaries. Its baseline GHG emissions was approved by Exco in 2013/4 financial year, but due to the disposal of Kindoc Airways, the baseline has been recalculated. Three years in succession, the carbon footprint report was verified by an external consultant and included in the integrated annual report, and then voluntarily disclosing to the Carbon Disclosure Project (excluding Scope 3).

In this financial year, the carbon footprint report is not verified. Any changes in the emission data is done relative to the 'base year' inventory adopted in financial year ending March 2014.

KEY INSIGHTS

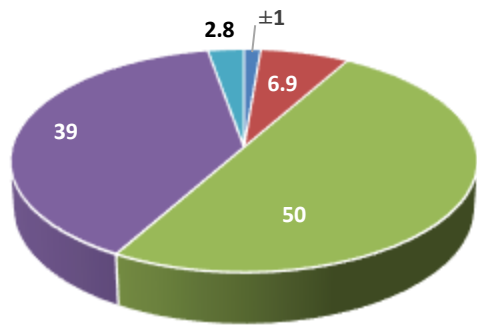
The IDC shows a GHG inventory of **5 134 tCO₂e** relative to a recalculated baseline of **6 450 tCO₂e** reported in the financial year ending March 2014. This substantial decrease of 20 % translates into emission intensity of **6.13**. Such decrease in intensity has been observed to be associated with a low business activity, a decrease in electricity consumption (due to load shedding). However, there was an observed increase in Refrigeration Gas (R134a) consumption partly due to maintenance (GWP 1300 times higher than of CO₂).

The IDC GHG's emissions are far below 0.1 Mt CO₂e threshold and its stationery fuel consumption is below the 10MW threshold which would prompt carbon tax liability. Material business partners with GHG emissions in excess of 0.1 Mt are expected to annually disclose their individual GHG emissions to DEA. However, the taxable amount is based on stationery fuel consumption in excess of 10MW (Carbon Tax Act of 2019).

The IDC's energy consumption amounts to **±1 %** of the total energy contribution by material business partners. Foskor shows the highest energy consumption of 50% with an intensity of 16 which suggests a relatively high energy intensive operation. Scaw Metals has an energy consumption of **39 %** that translates to an intensity (energy consumption per product) of **3.43**.

¹ 'Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals' (part 1-3)

² The company has financial control over the operation, if it has the ability to direct the financial and operating policies with a view to gain economic benefits from such activities.



■ IDC ■ Duferco ■ Foskor ■ Scaw ■ Others

Relative energy consumption (%) of IDC and subsidiaries

ANALYSIS AND DISCUSSION

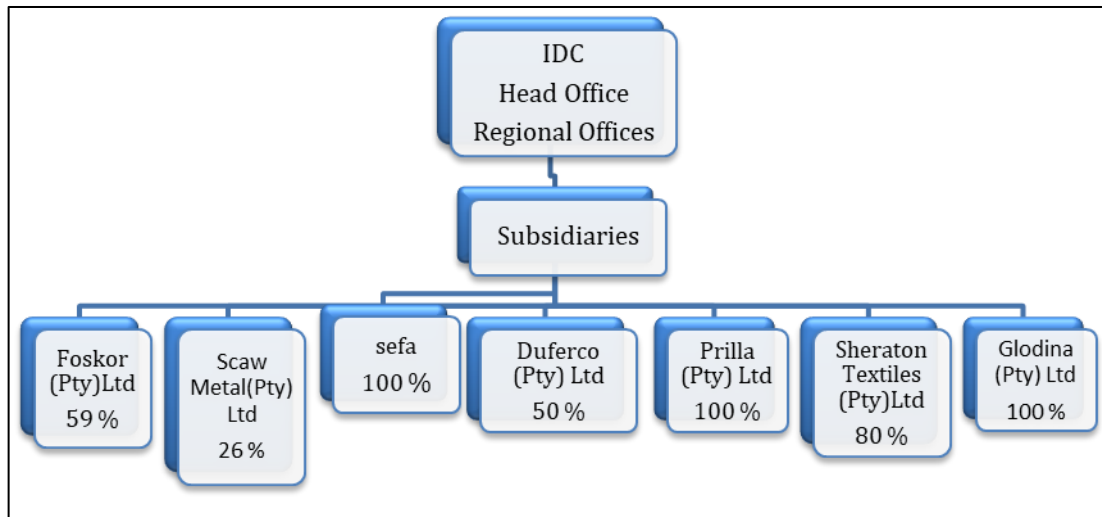
Methodological Approach

The IDC reports its GHG emissions annually based on the financial control approach and in accordance with the principles and requirements set forth in the GHG Protocol guidelines, ISO 14064.

If emission data from the source (scope 1 only) is of material proportion to the total emissions (i.e. >5 %), it is included in the emissions inventory. However preliminary screening test is needed to determine materiality (GHG Protocol guidelines, G4). This has prompted recalculation of the baseline year GHG emissions.

Boundaries

The calculation of an energy component of the carbon footprint is based on the boundary conditions as set in the diagram below.



Boundaries

These boundaries are important as they identify the material GHG sources (activities that emit, sinks or GHGs) that are to be included in the footprint calculation. The boundary conditions are reviewed each year and have been used to determine energy consumption based on borrowed subsidiary's previous electricity activity data.

The relative electricity (GJ) consumption data of material business partners

Electricity based energy consumption (GJ)	Energy consumption	Energy Intensity	GHG Emission Intensity	
IDC only	16 925	±1 %	20.2	6.13
Scaw **	1 297 198	39 %	3.43	1.21
Foskor**	1 660 692	50 %	16.01	0.54
Duferco**	230 414	6.9 %	0.74	0.29
Others		2.8 %		

**Energy Intensity per product (EI), Others insignificant business partners' contributions

GHG emissions data

The IDC alone shows a change in GHG inventory of **5 134 tCO₂e** translating into an emission intensity of **6.13** and emission per m² of **0.20**. Its emission intensity has decreased marginally by 1.66 relative to the base year. This emission intensity enables the IDC to meaningfully compare its GHG emissions over time.

GHG emissions data for period 1st April 2019 - 31st March 2020

Base year	Verified 2013/14 Baseline	Unverified 2017/18 Update	Unverified 2018/19 Update	Unverified 2019/2020 Update
Scope 1				
Fleet cars	68	84	89	82
Generator fuel	9	24	17	29
Aircon Gas (R22)	98	215	65.2	76
Jet Fuel	(-230)	0	0	0
Refrigeration Gas (R134a)*	2	35	1	92
Refrigerant (410)*	0	0.02	7.8	12
Subtotal (scope 1)	407	358	172	292
Scope 2				
Electricity	6 043	6145	4 852	4842
Subtotal 1 (scope 1 & 2)	6 450	6503	5 025	5134
Scope 3				
Newspaper	5	5	5	5**
Stationery	20	18	7	7**
Mixed Waste	13	251	251	346
Car Rentals	35	27	19	0.0236
Business Air travel	2 343	2 088	1301	358
Staff Commute	1 280	1 975	1774	751
Business mileage Claim	174	107	94	77
Water	55	45	39	40
Subtotal 2 (Scope 3)	3 804	4 516	3491	1584
Total IDC (Scope 1, 2 & 3)	10 254	11 019	8515	6718
Emis int (IDC scope 1,2,3)	12.38	13	11	8
Emis Int (IDC scope 1, 2)	7.79	7.66	6.46	6.13
Emis per m ² (IDC only)	0.29	0.26	0.2	0.2

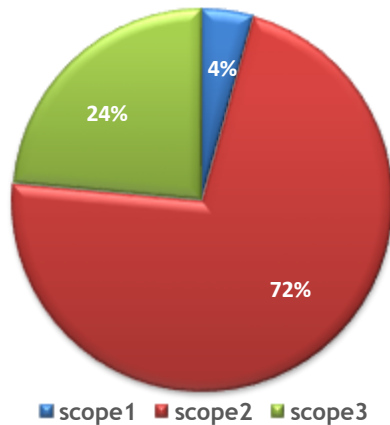
* Materiality limited to CO₂e emission > 5% per scope (G4 guidelines)

** Borrowed activity data

Inferences/Deductions

IDC's carbon profile is illustrated in the figure below.

IDC Carbon profile



In Scope 1, GHG emissions associated with refrigeration gas appear to have increased substantially relative to the base year the reason thought to be due to refuelling and repair maintenance service work. The increase is partly due to a large Greenhouse Potential of the refrigerants (GWP) relative to CO₂. In scope 2, electricity constitutes the bulk of the emissions whilst staff commute appeared to be the highest in scope 3 but relatively low compared to the base year, a reason thought to be associated with more staff opting for public transport. Similarly, the low business activity is consistent with a far low business air travel relative to the baseline year data, and low business mileage claim (employee on business air travel or client visit utilizes rental cars).

Special Funding Schemes

FUND		PURPOSE	FUND SIZE	FINANCIAL INSTRUMENT	FUND INCEPTION	Amount approved since inception of Fund until 31 March 2020
CROSS SECTORAL						
1	GRO-E YOUTH	Assist youth-owned companies that create jobs at a cost per job of less than or equal to R750 000.	R950m	Loan/equity	1/4/2013	R705m
2	YOUTH PIPELINE DEVELOPMENT PROGRAMME	Assist youth applicants with a wide-ranging set of non-financial support at pre-investment and post investment stages.	R50m	Loans/grants	3/31/2016	R9m
3	UIF2	Assist companies that save or create jobs at a cost per job of less than or equal to R600 000.	R5b	Loans	3/31/2017	R1.2b
4	EIB SME MIDCAP FUND	Assisting SMEs and MIDCAP companies to access loan financing for CAPEX, medium- and long-term working capital.	ca R750m (variable - exchange rate dependent)	Loans	11/23/2015	R696m
5	**KHOEBO INNOVATION PROMOTION PROGRAMME	Assist SMEs and grassroots innovators with commercialisation of innovative products, processes, and technologies.	ca R400m	Loan/equity/ quasi-equity	4/1/2020	R0m
6	MANUFACTURING COMPETITVENESS ENHANCEMENT PROGRAMME	Assist manufacturers under SIC 3 to access more affordable working capital and plant and equipment facilities.	R1.8b	Loan	1/9/2012	R2.8b
7	MCEP COVID-19 FUND	Assist manufacturers of essential products products that have become scarce due to high demand caused by the outbreak of the COVID-19 pandemic.	R300m	Loans	3/31/2020	R0.00

8	SUNREF 2 (AFD FUND)	Stimulate small-scale Power Purchase Agreement-based renewable energy and greenfield energy-efficient investments in commercial and industrial sectors.	R790 (\$66.6m)	Loan	6/27/2012	R213m
INDUSTRY SECTOR-SPECIFIC						
9	PRO-FORESTRY SCHEME	Support new afforestation and transformation projects in the Forestry sector.	R200m	Loan/equity	7/1/2008	R62.2m
10	AGRO-PROCESSING COMPETITIVENESS FUND (INCLUDING REFLAWS)	Facilitate increased competition, growth, and development in agro-processing sector through provision of finance to non-dominant players.	R250m	Loan/equity	1/7/2012	R314.7m
11	CLOTHING AND TEXTILES COMPETITIVENESS PROGRAMME (CTCP)	Improve the overall competitiveness of the local Clothing, Textiles, Footwear, Leather, and Leather goods manufacturing industries.	R6,83bn			R7,62bn
11.a	COMPETITIVENESS IMPROVEMENT FUND (CIF)	Improve product, processes, and people on a cluster basis.	R1.031bn	Grant	1/4/2009	R1.020bn
11.b	PRODUCTION INCENTIVE PROGRAMME (PIP)	Provide funding to individual companies for plant and equipment upgrades, as well as improvement of products, processes, and people.	R5.8bn	Grant	1/4/2010	R6.6bn
12	*EMERGING BLACK FILMMAKERS TRANSFORMATION FUND (EBFTF) (2)	Provides financial, marketing and other related support to SA black filmmakers (Directors and/or Producers) who own the majority of the film rights, to gain experience, build a track record and establish a brand.	R27m	Equity/loan	8/1/2018	R3.7m
13	DOWNSTREAM STEEL INDUSTRY COMPETITIVENESS FUND	Assist qualifying enterprises in the downstream steel sectors and companies in distress with bankable turnaround strategies, to improve their competitiveness to survive the current	R95m	Loans/ quasi-equity	7/7/2017	R26.98m

		downturn.				
14	SCHEME FOR SUSTAINABLE PLASTICS	Support the re-industrialisation of the downstream plastics industry through: (i) incorporating aspects of the circular economy (ii) sector and product diversification/ improvement (iii) competitiveness improvements.	R500m	Loans/ quasi-equity	11/26/2017	R25.9m
15	GREEN TOURISM INCENTIVE PROGRAMME (GTIP)	Encourage privately-owned tourism enterprises to implement responsible tourism practices by using cleaner and renewable energy sources and water efficiently.	R142.5 m	Grant	1/11/2017	R24.3m
16	ORCHARDS 111 SCHEME	Finance long-term horticulture.	R500m	Quasi-equity	8/1/2018	R0.00
17	TIRISANO CONSTRUCTION FUND	Promote the development and enhancement of the construction industry and, specifically transformation objectives, including promoting social infrastructure.	R1.5b	Grants/loans/ quasi-equity/ equity	3/31/2018	R150.3m

*EMERGING BLACK FILMMAKERS TRANSFORMATION FUND (1) expired and replaced with EMERGING BLACK FILMMAKERS TRANSFORMATION FUND (2)

Memberships

Organisation Details	Rationale	Benefits to the IDC	Year Joined
World Economic Forum -Regional Partnership	<p>In line with its mandate to expand its investment into the Rest of Africa, the Regional Partnership enables the IDC to strengthen its catalytic role in the continent.</p> <p>WEF provides the IDC the opportunity to engage with international business communities, key representatives of governments and various financial institutions on issues that pertain to development of the continent.</p>	<ul style="list-style-type: none"> • Participation in WEF Events • Annual meeting in Davos – Switzerland • Continental Regional Meetings • Non-chosen Region • Opportunity to attend a Regional Forum meeting • Executive members have the opportunity to speak at these Regional meetings • Provide input to the programme and influence the agenda of the Regional Forum • Access to Forum Affiliates’ networks • Participation in regional projects and initiatives. 	2015
Association of African Development Finance Institutions (AADFI)	<p>AADFI stimulates and promotes cooperation for the economic and social development finance on the African continent. This is aligned to the developmental mandate of the IDC.</p> <p>The corporation served on the Executive Committee of ADDFI Through its capacity building efforts, IDC provides financial support to the Research unit of the Association.</p>	<ul style="list-style-type: none"> • This platform does not only profile the IDC but also enables information sharing of best practices in development finance • Participating in workshops and conferences • Participating in study tours organised by AADFI • Take part in Peer Review exercises. 	1995
Association of Black Securities	In addition to encouraging skills development amongst its staff members, the IDC saw an	<ul style="list-style-type: none"> • The IDC leadership gets to share their experiences with prospective professionals and impart skills. At the same time, 	2016

Investment Professional (ABSIP)	<p>opportunity to help develop South Africa's skills in the development finance/financial services industry, more so the participation of black people in the financial services industry.</p> <p>This is in addition to bursaries that the corporation affords to students who seek to follow careers in the finance and engineering fields, developing skills that the country desperately needs.</p>	<p>members get to know about the important role that the IDC plays in shaping South Africa's economy</p> <ul style="list-style-type: none"> • This approach lends itself to business development through promoting IDC products and services to ABSIP members • IDC professionals also get to attend conferences/seminars that are organised by ABSIP on pertinent issues that face the financial services sector. 	
Mangaung Business Chamber (MCCI)	<p>The Chamber represents business of all sizes and virtually all sectors pertaining to the Free State. The chamber assists members with business related challenges in the region to ensure economic growth.</p>	<ul style="list-style-type: none"> • Networking with Industries • Speaking at seminars, conferences and workshops • Profiling the IDC 	2013
Agricultural Business Chamber (ABC)	<p>In line with our investment in secondary agriculture, the Agricultural Business Chamber (ABC) gives IDC access to the main role players in the sector, more importantly the food processing sector, which is most vital, not only for assisting in food security, but economic development as well.</p> <p>The IDC gets feedback on the opportunities and challenges that face the sector, and thus can customise its offerings to suit and meet the requirements of this stakeholder grouping.</p>	<ul style="list-style-type: none"> • To communicate the important role that the IDC plays in shaping South Africa's economy • For IDC leadership to share its plans for the agricultural sector with members of the chamber • Business development through promoting IDC products and services to ABC members • Sourcing opportunities to fund businesses • Attendance of conferences/seminars – including speaking opportunities. 	2015
Black Management	<p>The BMF facilitates many developmental</p>	<ul style="list-style-type: none"> • Profiling the IDC through speaking opportunities at BMF 	2010

Forum (BMF)	programmes locally and internationally for black managers, thus contributing to the development of managerial competence.	seminars, conferences and workshops.	
Border Kei Chamber of Commerce - East London	The chamber makes an impact on businesses within the Border Kei area. IDC is a funder to the project arm of BKCOG. There are other participants in the region; corporates and state-owned entities in the East London area. IDC's support ensures that BKCOG is sufficiently resourced.	<ul style="list-style-type: none"> • Corporate branding on chamber promotional brochures & catalogues • Branding/sponsorship of events • Branding on electronic media (website, e-mail, newsletters) • Advertising in The Business Hi- Lite magazine • Complimentary places in chamber dinners or breakfasts for IDC staff 	1997
Durban Chamber of Commerce and Industry	Business opportunities to network with a wide spectrum of entrepreneurs in the Durban area.	<ul style="list-style-type: none"> • Networking opportunities • Marketing - dissemination of information to members of the chamber • Business referrals via the chamber. 	1991
Cape Regional Chamber	Business chamber provides IDC access to chamber members.	<ul style="list-style-type: none"> • Access to corporate members for potential funding • Speaking opportunities • Stakeholder relations. 	2000
South African Chamber of Commerce and Industries (SACCI)	<p>SACCI assists its members by preparing and submitting policy positions on business related issues.</p> <p>Through interacting with business, the IDC can pick up and determine the mood of business and whether there is confidence, to invest in the economy.</p> <p>The IDC also has access to the SACCI Business Confidence Index.</p>	<ul style="list-style-type: none"> • Through its membership, the IDC can participate in issues that affect the business environment and in the national economy • The IDC to help shape and formulate policy positions on business issues of national importance • The IDC gets to showcase its position as a leading development finance institution, in line with its Leadership in Development strategy • A by-product of this is that the business community gets exposed to the IDC's product offerings and creates a better understanding of its leadership role • SACCI remains the most broadly based representative national 	2015

	The IDC would have been privy to discussions by members and thus be able to be able to respond quickly to changes in the business climate.	<p>business body, not only in South Africa, but in Southern Africa. Through this partnership the IDC gets to interact with the wider business community</p> <ul style="list-style-type: none"> • SACCI also interacts with many other agencies on business issues and, as a result, the IDC benefits from SACCI's various seminars and presentations where top speakers share important business insights. 	
Polokwane Chamber of Commerce	The IDC has access to the business community of Limpopo through this chamber.	<ul style="list-style-type: none"> • IDC has access to members from different subsectors thus providing investment opportunities for the corporation. 	2016
Pietermaritzburg Chamber of business	Provides access to chamber members for networking and marketing opportunities.	<ul style="list-style-type: none"> • Networking opportunities • Marketing by dissemination of information to members of the chamber • Business referrals via the chamber. 	2005
Nelson Mandela Bay Chamber	It is the largest business association in the Eastern Cape with a membership of approximately 800.	<ul style="list-style-type: none"> • Branding opportunity on the business chamber website • Branding on the business chamber's newsletter • Advertising in their magazine • Participation in the chamber's organised business programmes. 	2010
Corporate Executive Board (CEB)	Provision of an online resource for IDC's Human Capital division including benchmarking, trend analysis, templates, case studies and best practices on various human capital practices. They also provide access to e-learning modules and manager support aids/tools.	<ul style="list-style-type: none"> • Adoption and utilisation of best practice information • Benchmarking information, and people practice trends and analysis in the new world of work • Understanding of lessons learnt and implementation advice, risks and considerations • Membership affords the IDC opportunities to engage with specialist Human Capital advisers as and when required • Guidance on where best practice information can be sourced 	

		<ul style="list-style-type: none"> • Opportunities for IDC to engage and network with other entities on people-related issues. 	
Exporters Club (Port Elizabeth)	<p>The Exporters Club has some of the major businesses including original equipment manufacturers which are members of the club.</p> <p>Over 650 businesses are associated with the Exporters Club. It provides information on various industries and obtains information that is especially useful to the Metals business unit of the IDC.</p>	<ul style="list-style-type: none"> • Networking opportunities at its events • Opportunity to gain information on export related matters • Strengthening the bonds between members with interests similar to those of the IDC • Opportunities for open debate on subjects of general interest to the export fraternity • Marketing exposure through the awards • Participation in the Exporter of the Year award initiative for the Eastern Cape by being part of the panel of judges that choose the winners • IDC owns the Job Creator Award at the event which gives marketing exposure to the IDC. 	2010
KZN Growth Coalition	<p>This organisation bridges relationships between Government and private businesses.</p> <p>Public Private Partnership networking opportunities.</p>	<ul style="list-style-type: none"> • Public private partnership networking opportunities • Dissemination of information between IDC and members of this organisation. 	2005
South African Development Community-Development Finance Resource Centre (SADC-DFRC)	<p>The DFRC's mandate is to promote the effective mobilisation of resources by the financial sector, in particular the development finance institutions, for investment in key areas with the potential to stimulate growth, generate employment and alleviate poverty, in line with the objectives of SADC.</p>	<ul style="list-style-type: none"> • Institutional support, including capacity building • Infrastructure and public private partnerships delivery • Through its work in capacity building, research and contribution to policy formulation, the IDC has an opportunity to exchange information with fellow SADC development finance institutions and thereby contribute to SADC's goals of economic growth and sustainable development • Affords the IDC an opportunity to work closely with the SADC-DFRC to build capacity and develop strategies to strengthen 	2003

	The New Partnership for Africa's Development (NEPAD) initiative also recognises the important financing role of DFIs in the African continent and the need to collaborate to overcome Africa's development challenges.	<p>the development finance sector</p> <ul style="list-style-type: none"> • IDC benefits from the SADC Region's goal of regional integration, as spearheaded by the DFRC • Belonging to the network ensures that the IDC is at the forefront, keeping up with developments in the DFI space. 	
Wesvaal Chamber of Business	The Chamber acts as a catalyst between business, government and other organisations and strives to represent business by positively influencing to stimulate and maintain economic growth	<ul style="list-style-type: none"> • Branding opportunity on the business chamber website; • Branding on the business chamber's newsletter • Advertising in their magazine • Participation in the chamber's organised business programmes. 	2015
North West Chamber of Commerce	The Northwest Chamber of Commerce is a non-profit voluntary organisation that unites business and citizens who invest their time and money in community development to improve the economic, civic and cultural wellbeing of the province	<ul style="list-style-type: none"> • Expansion of customer base through business marketing opportunities • Expansion of customer base through a variety of networking opportunities • A member-to-member discount program • Enrichment of economic, civic, and cultural wellbeing of our community through a program of work carried out by a variety of committees 	2019
Northern Cape Chamber of Commerce and Industry (NOCCI)	The Northern Cape Chamber of Commerce assists businesses to participate in formal programmes within specific sectors to activate and stimulate local economic activities and provide superior industry and government relationship and knowledge	<ul style="list-style-type: none"> • Membership assists the IDC to engage with a key player in the promotion and facilitation of international trade • Membership also promotes enterprise development, skills development training and business advisory services • Networking in the chamber's programmes. 	2010
Southern Biogas Industry Association (SABIA)	IDC helped establish this entity to enable the industry to have a common approach to government and regulators regarding the	<ul style="list-style-type: none"> • Profiling of IDC as a funder of green (Biogas) projects • Sharing IDC requirements for financing green projects • Networking opportunities with the industry. 	

	specific needs of this sector.		
South African Independent Power Producers Association (SAIPPA)	Represents Independent Power Producers industry on common matters with government and regulators.	<ul style="list-style-type: none"> • Networking with the renewable energy industry • IDC is updated on regulatory matters that are relevant to the industry. 	
The South African Photovoltaic Industry Association (SAPVIA)	The South African Photovoltaic Industry Association (SAPVIA) is a not-for-profit body which consists of active players in South Africa's photovoltaic market, who have a genuine, invested presence in the country.	<ul style="list-style-type: none"> • The association is devoted to promoting the growth of the country's solar photovoltaic (PV) electricity market and aims to contribute to the country's renewable energy roll-out. 	2010
South African Venture Capital and Private Equity Association (SAVCA)	<p>IDC became a member of SAVCA to assist the infant Venture Capital and Private Equity industry gain credibility.</p> <p>IDC continues to support the industry through ongoing membership of SAVCA and participation in its governing and advisory boards and subcommittees.</p>	<ul style="list-style-type: none"> • IDC participates in the SAVCA Venture Capital subcommittee • IDC benefits from venture capital-specific research conducted by SAVCA on behalf of its members • IDC benefits from the research and lobbying done by SAVCA on behalf of all its members (including both Private Equity and Venture Capital participants) • Assists IDC to stimulate the growth of the SA Venture Capital Industry by playing a part in strengthening the overall SA venture capital ecosystem through collaboration with other venture capital funders and investors • IDC can gain insight into the funding mandates, focus areas, and approach to new and follow-on investments of other venture capital funders. 	2015
Chamber of Commerce and Industry – Johannesburg (JCCI)	The Chamber is an independent, non-political, subscription-based association dedicated to promoting a business-friendly environment.	<ul style="list-style-type: none"> • Membership assists the IDC to engage with a key player in the promotion and facilitation of international trade • Membership also promotes enterprise development, skills development training and business advisory services 	2016

	Members are drawn from every sector of the economy and range from independent entrepreneurs to large corporates.	<ul style="list-style-type: none"> • Networking in the chamber's programmes. 	
Global Reporting Initiative (GRI)	<p>An international community of practice for sustainability reporting;</p> <p>Global Reporting Initiative is a pioneer in the development sustainability reporting over the last two decades.</p> <p>This membership was terminated in February 2020 – to be replaced by IRC.</p>	<ul style="list-style-type: none"> • To assist the IDC with sustainability reporting on • Achieving a multi –stakeholder approach in integrated reporting • Using GRI G4 and GRI Standards in preparing integrated reports. 	2016
Integrated Reporting Committee of South Africa (IRC)	<p>The IRC has a proud history of developing integrated reporting in South Africa. Founded in 2010, it developed the world's first Discussion Paper on a framework for an integrated report.</p> <p>The IRC and its work is highly respected internationally and has entrenched South Africa's global leadership in integrated reporting. The IRC and integrated reporting truly are a good South African story.</p>	<ul style="list-style-type: none"> • Review of last Integrated Report • Allow IDC to contribute to sustainable development by being part of local integrated thinking and reporting • Displaying IRC member logo on our website to show public commitment • IDC logo displayed on the IRC website as a member • Displaying IDC logo in the IRC annual technical Information Paper, which is widely released locally and internationally • Opportunity to give comment and input into the IRC annual technical Information Paper prior to its finalisation • Invitation to attend exclusive members' events with Mervyn King, Suresh Kana and Leigh Roberts (Chief Executive Officer) • Integrated Reporting Committee (IRC) of South Africa) to discuss the latest developments in integrated reporting and integrated thinking and industry issues 	2019

		<ul style="list-style-type: none"> • Preferential option to co-sponsor the Annual Conference harnessing the unique marketing opportunity this offers • IDC has voting rights and eligible to stand for nomination as an IRC Board member. 	
African Women Chartered Accountants (AWCA)	<p>The AWCA has, over the last seventeen years of its existence, made enormous strides in terms of transformation and the inclusion and empowerment of black women in business in South Africa.</p> <p>Many goals have been set and realised, thereby carving out bright futures for thousands of young women CAs, as well as contributing significantly to the growth of the country.</p>	<ul style="list-style-type: none"> • IDC gets the advantage of sourcing talent directly from a pool of highly qualified professionals seeking quality advancement in the financial services sector • Access to groomed and fully vetted AWCA bursary recipients for possible training contracts • Inclusion on AWCA's CSI initiatives • Three complementary individual memberships • Recognition and profiling of the organisation and its selected employees at AWCA events throughout the year • An opportunity to further demonstrate a commitment to transformation policies in the corporate environment and alignment with the progressive AWCA brand • Standing invitation to regular events held i.e. Power Tea, Out to Lunch, Roundtable Discussion, and Celebrate Success • Preferential rates for staff on AWCA endorsed training and development programmes such as the Duke Women Leading Africa programme, and the Fordham University- Emerging markets and Country Risk courses programme • Tailor-made collaborative initiatives, focusing on each individual corporate sponsor's current vision. 	2015
National Business Initiative (NBI)	The National Business Initiative (NBI) is a voluntary coalition of South African and multinational companies, working towards	<ul style="list-style-type: none"> • The NBI's purpose is to catalyse business action to achieve sustainable growth and development • Provides a platform for the IDC to engage with stakeholders in 	2016

	<p>sustainable growth and development in South Africa and shaping a sustainable future through responsible business action, thereby demonstrating business action for sustainable growth.</p> <p>The NBI has made a distinct impact in, amongst others, the spheres of housing delivery, crime prevention, local economic development, public sector capacity building, further education and training, schooling, public, private partnerships, energy efficiency and climate change.</p>	<p>the various sectors that the corporation provide funding</p> <ul style="list-style-type: none"> • The NBI's strategy assists IDC to drive business participation in an economic transition and social transformation. 	
NAFCOC Nelson Mandela Bay	<p>NAFCOC contributes significantly to legislation on Black Economic Empowerment and continues to be an active voice for the welfare of small business in South Africa. NAFCOC's main objective is to promote and encourage the development of small businesses in South Africa and draw the majority from the peripheries to the frontlines of economic activity and decision making.</p>	<ul style="list-style-type: none"> • This membership assists the IDC to engaging with key stakeholder's during organised programmes • Membership also promotes enterprise development assist the IDC to keep ahead with new policies that impact on business; and that impact on business • Networking opportunities to participate in the chamber's programmes. 	2017
The Steel and Engineering Industries Federation of South Africa (SEIFSA)	<p>SEIFSA represents employers' associations, as the recognised voice of the metal and engineering industry, on several organisations that are critical to the success of the industry, including: Manufacturing, Engineering and Related</p>	<ul style="list-style-type: none"> • Visibility and networking for the IDC • Brand awareness • Opportunity to showcase IDC's product offering • Updating the IDC on latest development in the Mining and Steel Industry. 	2016

	<p>Services Seta (merSETA) Metal and Engineering Industries Bargaining Council (MEIBC) Metal Industries Benefit Funds Administrators (Mibfa) National Economic, Development and Labour Council (Nedlac) Technical Sectoral Liaison Committee on Trade Agreements of Nedlac</p>		
Agricultural Business Chamber (AGBIZ)	<p>Agbiz is a voluntary, dynamic and influential association of agribusinesses operating in Southern Africa. Agbiz's function is to ensure that agribusiness plays a constructive role in the country's economic growth.</p> <p>It supports development and transformation and strives to create an environment in which agribusinesses of all sizes and in all sectors, can expand and be competitive.</p>	<ul style="list-style-type: none"> • Agbiz is the only organisation that serves the broader and common over-arching business interests of agribusinesses in South Africa. • Agbiz will assist the IDC in addressing the legislative and policy environment on the many fronts that impacts on the agribusiness environment • Agbiz facilitates considerable networking opportunities that IDC has an opportunity to engage with South African agribusinesses and play an active and creative role within the local and international organised business and stakeholders in the agro-processing sector. 	
NEPAD Foundation	<p>The Nepad Business foundation is a non-profit organisation that coordinates public private sector efforts aimed at Africa's growth and development.</p> <p>The organisation operates in over 36 Pan African Countries.</p>	<ul style="list-style-type: none"> • Nepad provides the IDC with a critical linkage between private and public sectors • Has intentions to accelerate development projects from inception to implementation for the prosperity of the country. 	2008
Tzaneen Chamber of	The Tzaneen Chamber of Commerce partners	<ul style="list-style-type: none"> • Complimentary participation in the workshops organised by 	2018

Commerce	<p>with local government, local businesses and communities to improve the management of existing local resources to increase economic activities by collaborating with various stakeholders.</p> <p>These partnerships boost the economy and encourage economic development.</p>	<p>the chamber</p> <ul style="list-style-type: none"> • Contribution in the formulating policies • Participation in special Investment meetings with chamber members. 	
South Coast Chamber of Commerce	<p>The South Coast Chamber of Commerce assists businesses to participate in formal programmes within specific sectors to activate and stimulate local economic activities with the aim of ensuring a resilient and sustainable local economy.</p>	<ul style="list-style-type: none"> • Networking with the renewable energy industry • IDC is updated on regulatory matters that are relevant to the industry. 	2016
PMAFresh Connections	<p>PMAFresh Connections creates networking opportunities for business in the agricultural and agro processing sector.</p> <p>Through its various programmes PMAFresh Connections engage with relevant stakeholders to provide food security for the continent.</p>	<ul style="list-style-type: none"> • Networking opportunities • Visibility and networking • Brand awareness • Opportunity to showcase IDC's product offering in the agro - processing sector. 	2019

King IV Checklist

Ethical and effective leadership continues to underpin the principles of sound governance at the Corporation and the IDC therefore utilizes King IV to report on the extent to which it applies these principles. A self-assessment was conducted against the 16 principles and the Board is satisfied that the IDC is applying all the principles as set out in the table below. The application of the King IV principles is aimed towards the achievement of the following governance outcomes:

- Ethical culture
- Good performance
- Effective control
- Legitimacy

Leadership, ethics, and corporate citizenship			Pages
Leadership	Principle 1	The board should lead ethically and effectively	4-8 54-58
Organisational ethics	Principle 2	The board should govern the ethics of the company in a way that supports the establishment of an ethical culture	64
Responsible corporate citizenship	Principle 3	The board should ensure that the company is and is seen to be a responsible corporate citizen	64-67
Strategy, performance, and reporting			
Strategy and performance	Principle 4	The board should appreciate that the company's core purpose, its risks and opportunities, strategy, business model, performance and sustainable development are all inseparable elements of the value creation process	12-13 17 22-24 26-27
Reporting	Principle 5	The board should ensure that reports issued by the company enable stakeholders to make informed assessments of the company's performance, and its short, medium, and long term prospects	69-77
Governing structures and delegation			
Primary role and responsibilities of	Principle 6	The board should serve as the focal point and custodian of	4-8

the board		corporate governance in the company	61-62
Composition of the board	Principle 7	The board should compromise the appropriate balance of knowledge, skills, expertise, diversity, and independence for it to discharge its governance role and responsibilities objectively and effectively	28-29
Committees of the board	Principle 8	The board should ensure that its arrangements for delegation within its own structures promote independent judgment and assist with balance of power and the effective discharge of its duties	62 72-78
Evaluations of the performance of the governing body	Principle 9	The board should ensure that the evaluation of its own performance and that of its committees, its chair, and its individual members, support continued improvement in its performance and effectiveness	62
Appointment and delegation to management	Principle 10	The board should ensure that the appointment of, and delegation to, management contribute to role clarity and the effective exercise of authority and responsibilities	25 63
Governance of functional areas			
Risk governance	Principle 11	The board should govern risk in a way that supports the company in setting and achieving its strategic objectives	18-19 69-74 83-84
Technology and information governance	Principle 12	The board should govern technology and information in a way that supports the company setting and achieving its strategic objectives	67
Compliance governance	Principle 13	The board should govern compliance with applicable laws and adopted, non-binding rules, codes and standards in a way that supports the company being ethical and a good corporate citizen	70-71

Remuneration governance	Principle 14	The board should ensure that the company remunerates fairly, responsibly, and transparently so as to promote the achievement of strategic objectives a positive outcome in the short, medium and long term	56 62-63
Assurance	Principle 15	The board should ensure that assurance services and functions enable an effective control environment and that these support the integrity of information for internal decision-making and of the company's external reports	2-3 68-69 85
Stakeholders	Principle 16	The execution of its governance role and responsibilities, the Board should adopt a stakeholder-inclusive approach that balances the needs, interest, and expectations of material stakeholders in the best interest of the company over time	14-16 50-52 78
Institutional investor	Principle 17	The governing body of an institutional investor organisation should ensure that responsible investment is practiced by the organisation to promote good governance and the creation of value by the companies in which it invests.	79-84

IDC's Integrated Report has been prepared in reference to the Global Reporting Initiative's (GRI) Sustainability Standards 2016. This index shows where IDC references the GRI Standards.

Key: Y=Aligned, P= Partially Aligned, N=Not Aligned

GRI 102: General Standards		Alignment	Section Reference	Page Number (s)
102-1	Name of the organization	Y	Company Overview, Administration	10, 90
102-2	Activities, brands, products, and services	Y	Business Model	12-13
102-3	Location of headquarters	Y	Regional Footprint, Contact Information	11, 88-89
102-4	Location of operations	Y	Regional Footprint, Contact Information	11, 88-89
102-5	Ownership and legal form	Y	Company Overview	10
102-6	Markets served	Y	Company Overview	10
102-7	Scale of the organization	Y	Operational Structure, Investing in Human Capital	25, 54
102-8	Information on employees and other workers	Y	Investing in Human Capital	54-59
102-9	Supply chain	P	An Ethical Culture	64
102-10	Significant changes to the organization and its supply chain	N		
102-11	Precautionary Principle or approach	P	Responsible Investment	66
102-12	External initiatives	Y	About This Report	2
102-13	Membership of associations	Y	Online Section	
102-14	Statement from senior decision-maker	Y	Minister's Foreword, Chairperson's Statement, CEO Statement	4-8, 30-31
102-15	Key impacts, risks and opportunities	Y	Business model, Strategic business risks	12-13, 18-19
102-16	Values, principles, standards, and norms of behavior	Y	An ethical culture, Company overview	64, 10
102-17	Mechanisms for advice and concerns about ethics	Y	An ethical culture	64
102-18	Governance structure	Y	Governing Principles and Standards	2
102-19	Delegating authority	Y	Committed to good governance	60-61
102-20	Executive-level responsibility for economic, environmental, and social topics	P	Environmental and Social Governance	65
102-21	Consulting stakeholders on economic, environmental, and social topics	Y	Key stakeholders	14-15
102-22	Composition of the highest governance body and its committees	Y	Our Board of Directors, Committed to good governance	28-29, 60
102-23	Chair of the highest governance body	Y	Chairperson's Statement, Our Board of Directors	6-8, 28-29
102-24	Nominating and selecting the highest governance body	Y	Committed to good governance	60
102-25	Conflicts of interest	Y	Board Social and Ethics Committee (BSEC), Committed to good governance	76, 60
102-26	Role of highest governance body in setting purpose, values, and strategy	Y	Our strategy, Committed to Good Governance	22, 60
102-27	Collective knowledge of highest governance body	Y	Our Board of Directors	28-29
102-28	Evaluating the highest governance body's performance	P	Committed to good governance	60-62
102-29	Identifying and managing economic, environmental, and social impacts	P	Minister's Foreword, Chairperson's Statement, CEO Statement	4-8, 30-31
102-30	Effectiveness of risk management processes	Y	Combined assurance	67-71

102-31	Review of economic, environmental, and social topics	Y	Combined assurance, Environmental and social governance	67-71, 64
102-32	Highest governance body's role in sustainability reporting	P	Board Social and Ethics Committee (BSEC)	76
102-33	Communicating critical concerns	P	Minister's Foreword	4-5
102-35	Remuneration policies	Y	Investing in Human Capital	54
102-36	Process for determining remuneration	Y	Investing in Human Capital	54
102-40	List of stakeholder groups	Y	Key Stakeholders	14-15
102-42	Identifying and selecting stakeholders	P	Key stakeholders	14-15
102-43	Approach to stakeholder engagement	P	Key stakeholders	14-15
102-44	Key topics and concerns raised	Y	Key stakeholders	14-15
102-45	Entities included in the consolidated financial statements	P	About Us	2
102-46	Defining report content and topic Boundaries	Y	Scope and Boundary of Reporting	2
102-47	List of material topics	Y	Material Matters and Materiality	20-21
102-48	Restatements of information	P	Scope and Boundary of Reporting	2
102-49	Changes in reporting	P	Scope and Boundary of Reporting	2
102-50	Reporting period	Y	Scope and Boundary of Reporting	2
102-52	Reporting cycle	Y	Scope and Boundary of Reporting	2
102-53	Contact point for questions regarding the report	Y	Administration, Forward looking statement	92, 2
102-54	Claims of reporting in accordance with the GRI Standards	P	Not applicable / About this report p2 and on-line	
102-55	GRI content index	Y	Online Section	
102-56	External assurance	Y	Reporting Principles, Assurance and Approval, Combined Assurance	2, 67

MATERIAL TOPICS

ECONOMIC

GRI 103: Management Approach

103-1	Explanation of the material topic and its Boundary	Y	Material matters and materiality	20-21
103-2	The management approach and its components	Y	Minister's Foreword, Chairperson's Statement, CEO Statement, Business model, Making trade-offs, Strategic business risks, Combined assurance	4-8, 30-31, 12-13, 16, 18-19, 67
103-3	Evaluation of the management approach	P	Minister's Foreword, Chairperson's Statement, CEO Statement, Combined assurance	4-8, 30-31, 67

GRI 201: Economic Performance

201-1	Direct economic value generated and distributed	Y	Industries that we fund, Performance overview, Value added statement	Inside cover, 1, 17, 79
201-2	Financial implications and other risks and opportunities due to climate change	P	Environmental and social governance, Agro processing and agriculture value chain	64, 36
201-3	Defined benefit plan obligations and other retirement plans	Y	Investment in Human Capital	54
201-4	Financial assistance received from government	N		

GRI 203: Indirect Economic Impacts

203-1	Infrastructure investment and services supported	Y	Addressing the marginalised	50-53
203-2	Significant indirect economic	P	Minister's Foreword, Chairperson's	4-8, 30-31

	impacts		Statement, CEO Statement	
GRI 202: Market Presence				
202-1	Ratios of standard level entry wage compared to local minimum wage	N		
202-2	Proportion of senior management hired from the local community	N		
GRI 204: Procurement Practices				
204-1	Proportion of spending on local suppliers	N		
GRI 205: Anti-Corruption				
205-1	Operations assessed for risks related to corruption	N		
205-2	Communication and training about anti-corruption policies and procedures	N		
205-3	Confirmed incidents of corruption and actions taken	P	An ethical culture	64
GRI 206: Anti-Competitive Behaviour				
206-1	Legal Actions for anti-competitive behaviour, anti-trust and monopoly practices	N		
ENVIRONMENTAL				
GRI 103: Management Approach				
103-1	Explanation of the material topic and its Boundary	Y	Material matters and materiality	20-21
103-2	The management approach and its components	Y	Minister's Foreword, Chairperson's Statement, CEO Statement, Business model, Making trade-offs, Strategic business risks, Combined assurance	4-8, 30-31, 12-13, 16, 18-19, 67
103-3	Evaluation of the management approach	P	Minister's Foreword, Chairperson's Statement, CEO Statement, Combined assurance	4-8, 30-31, 67
GRI 302: Energy				
302-1	Energy consumption within the organisation	P	Environmental and Social Governance	64
302-2	Energy consumption outside the organisation	P	Environmental and Social Governance	64
302-3	Energy intensity	Y	Environmental and Social Governance	64
302-4	Reduction of energy consumption	Y	Environmental and Social Governance	64
302-5	Reductions in energy requirements of products and services	N		
GRI 303: Water				
303-1	Water withdrawal by source	N		
303-2	Water sources significantly affected by withdrawal of water	N		
303-3	Water recycled and reused	N		
GRI 305: Emissions				
305-1	Direct (Scope 1) GHG emissions	Y	Environmental and Social Governance	64
305-2	Energy indirect (Scope 2) GHG emissions	Y	Environmental and Social Governance	64
305-3	Other indirect (Scope 3) GHG emissions	N		
305-4	GHG emissions intensity	N		
305-5	Reductions of GHG emissions	Y	Environmental and Social Governance	64
305-6	Emissions of ozone-depleting substances (ODS)	N		
305-7	Nitrogen oxides, sulfur oxides, and other significant air emissions	N		
GRI 307: Environmental Compliance				
307-1	Non-compliance with environmental	Y	Environmental and Social Governance	64

	laws and regulations			
GRI 308: Supplier Environmental Assessment				
308-1	New suppliers that were screened using environmental criteria	P	Environmental and Social Governance	64-67
308-2	Negative environmental impacts in the supply chain and actions taken	Y	Environmental and Social Governance	64-67
SOCIAL				
GRI 103: Management Approach				
103-1	Explanation of the material topic and its Boundary	Y	Material matters and materiality	20-21
103-2	The management approach and its components	Y	Minister's Foreword, Chairperson's Statement, CEO Statement, Business model, Making trade-offs, Strategic business risks, Combined assurance	4-8, 30-31, 12-13, 16, 18-19, 67
103-3	Evaluation of the management approach	P	Minister's Foreword, Chairperson's Statement, CEO Statement, Combined assurance	4-8, 30-31, 67
GRI 401: Employment				
401-1	New employee hires and employee turnover	Y	Investing in Human Capital	54
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	N		
401-3	Parental leave	N		
GRI 402: Labour/Management Relations				
402-1	Minimum notice periods regarding operational changes	N		
GRI 403: Occupational Health and Safety				
403-1	Workers representation in formal joint management-worker health and safety committees	N		
403-2	Types of injury and rates of injury, occupational diseases, lost days and absenteeism, and number of work related fatalities	Y	Environmental and Social Governance	64
403-3	Workers with high incidences or high risk of diseases related to their occupation	N		
403-4	Health and safety topics covered in formal agreements with trade unions	N		
GRI 404: Training and Education				
404-1	Average hours of training per year per employee	Y	Investing in Human Capital	54-59
404-2	Programs for upgrading employee skills and transition assistance programs	Y	Investing in Human Capital	54-59
404-3	Percentage of employees receiving regular performance and career development reviews	N		
GRI 405: Diversity and Equal Opportunity				
405-1	Diversity of governance bodies and employees	P	Investing in Human Capital	54
405-2	Ratio of basic salary and remuneration of women to men	N		
GRI 406: Non-Discrimination				
406-1	Incidents of discrimination and corrective actions taken	N		
GRI 407: Freedom of Association and Collective Bargaining				
407-1	Operations and suppliers in which the rights to freedom of association and collective bargaining might be at risk	N		
GRI 412: Human Rights Assessment				

412-1	Operations that have been subject to human rights reviews or impact assessments	N		
412-2	Employee training on human rights policies or procedures	N		
412-3	Significant investments agreements and contracts that include human rights clauses or that underwent human rights screening	N		
GRI 413: Local Communities				
413-1	Operations with local community engagement, impact assessments, and development programs	Y	Environmental and Social Governance, Addressing the marginalised	64, 50-53
413-2	Operations with significant actual and potential negative impacts on local communities	Y	Environmental and Social Governance, Addressing the marginalised	64, 50-53
GRI 414: Supplier Social Assessment				
414-1	New suppliers that were screened using social criteria	N		
414-2	Negative social impacts in the supply chain and actions taken	N		
GRI 415: Public Policy				
415-1	Political contributions	N		
GRI 416: Customer Health and Safety				
416-1	Assessment of the health and safety impacts of product and service categories	P	Addressing the marginalised	50
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	N		
GRI 417: Marketing and Labelling				
417-1	Requirements for products and service information and labelling	N		
417-2	Incidents of non-compliance concerning products and service information and labelling	N		
417-3	Incidents of non-compliance concerning marketing communications	N		
GRI 418: Customer Privacy				
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	N		
GRI 419: Socioeconomic Compliance				
419-1	Non-compliance with laws and regulations in the social and economic area	Y	Responsible Investment	66