



a world class African city



City Power Johannesburg

40 Heronmere Road Box 38766 Tel +27(0) 11 490 7000
Reuven Booysens Fax +27(0) 11 490 7590
Johannesburg 2016

www.citypower.co.za

City Power Celebrates Stellar Performance and Clean Audit Under the Leadership of CEO Tshifularo Mashava

1 December 2024

City Power is thrilled to announce a significant milestone achieved in the form of a pristine clean audit for the 2023/2024 financial period, adding onto the outstanding annual performance. This remarkable feat not only reflects our unwavering commitment to transparency and accountability but also speaks volumes about the visionary leadership of our CEO, Ms. Tshifularo Mashava, who proudly marks her second year guiding the organisation.

Since assuming her role back in 2022, she has been a driving force behind the commitment to good governance, operational excellence, and sustainable growth. Under her stewardship, City Power has seen substantial progress in key audit areas such as revenue management, procurement processes, and sustainable service delivery among others, resulting in an unqualified audit opinion.

Some of the key areas where City Power obtained an unqualified audit opinion are in the area of procurement and contract management (Supply Chain Management), Asset management, Revenue management and Sustainable service delivery: Infrastructure development & refurbishment, according to the AG. This is a notable leap forward compared to the previous financial year, as the organisation continues to uphold clean administration and the highest standards of corporate governance.

The turnaround strategy introduced by the CEO focuses on enhancing service delivery and driving revenue growth to secure the organisation's sustainability. In the 2023/2024 fiscal year, City Power achieved a remarkable 75% performance against its objectives, marking a significant improvement from last year's 60.61%. Highlights from the annual performance include connecting 3,500 households to the main electricity grid, achieving a 12.37% reduction in outages, and exceeding our public lighting target by installing 1,256 lights—far beyond the 700 we initially aimed for. Moreover, we recorded a striking 52% decline in infrastructure crimes, showcasing the effectiveness of our enhanced security measures.

The CEO has also championed the alignment of our resources toward bolstering economic growth and job creation. Over the past quarter alone, we empowered 331 SMMEs, surpassing our goal of 220, and provided essential Free Basic Electricity to vulnerable residents, easing economic pressures for those who need it most. Our efficiency in tackling unplanned outages remains high, with a restoration rate of 99.10%, which is well within industry standards. With revenues totaling R20.6 billion in the last fiscal year, Ms. Mashava has spearheaded a plan to address a R2.8 billion shortfall, introducing a comprehensive seven-point reform action plan that balances immediate financial needs with long-term sustainability.

Non-Executive Directors: M Kharodi (Chairperson of the Board), M Kekana, N Kgope, W Mathamela, M Mbuli, S Mlauzi, P Mokhele, N Mtembu, S Nkwanyana, M Seopela, M Qhomane

Executive Directors: T Mashava (Chief Executive Officer), R Sadiki (Chief Financial Officer) - Company Secretary: M Smith
Registration number: 2000/030051/30 - VAT number: 4710191182

Among the pivotal programmes under the turnaround strategy that the CEO wants the business to focus on for the next three years, include:

Securing Today's Revenue:

1. Technical Loss Reduction Project: focused on minimising electricity losses and enhancing operational efficiency through infrastructure upgrades.
2. Non-Technical Loss Reduction Project: This project is aimed at combating electricity theft and meter fraud to boost revenue.
3. Strategic Customer Retention Project: ensuring reliable backup power for our industrial and commercial customers to safeguard revenue.

Securing Tomorrow's Sustainability:

4. e-Fleet Project: This initiative transitions our fleet away from internal combustion engines to electric vehicles, supporting the City's carbon reduction goals. This will start early 2025.
5. Digitised Energy Mix Project: This project explores diverse, renewable energy solutions for a balanced and sustainable energy portfolio.
6. Tariff Restructuring Project: This initiative aims to create a fair and efficient tariff structure aligned with market trends.
7. Positioning City Power as an EPC Provider: This aims to establish City Power as a trusted EPC provider, unlocking new revenue opportunities.

As we celebrate this clean audit and improved annual performance, the CEO wishes to thank all employees including members of the executive and the board, whose collective work of excellence, enable the business to reach those milestones. The CEO would also like to thank all stakeholders, particularly customers and councillors for their continued support and faith in the organisation as it strives to provide energy to the residents of the city of Johannesburg in a manner that supports social and economic development objectives.

ISSUED BY CITY POWER

Isaac Mangena, Spokesperson

Department of Public Relations and Communication