

18 November 2016

## **MEDIA STATEMENT** (For immediate release)

### **TCTA RELEASES ITS 2015/16 FINANCIAL STATEMENTS**

On Friday, 18 November 2016, the Trans-Caledon Tunnel Authority (TCTA) announced its 2015/16 financial year results, in Pretoria.

This year, TCTA celebrates thirty years in operation, having been established in 1986. Significantly, in the same period, it has enjoyed consecutive unqualified audit opinions.

As TCTA management, we are encouraged and satisfied that, despite challenging global market conditions, TCTA delivered positive financial results.

“During the reporting year, TCTA implemented the approved funding strategies for all its projects, ensuring that debt management occurred in accordance with the approved limits. The 2015/16 financial results are a reflection and a testament to TCTA’s continued maturity, culminating into an organization capable of more strategic undertaking, beyond the traditional domain of bulk raw water”, said the acting Chief Executive Officer, Mr Leonard Radzuma.

“The recent Ministerial directive on Acid Mine Drainage Long-Term Solution demonstrates the unique capability of TCTA to manage complex projects across their extended life-cycle”, said Radzuma.

“We continue to trust in the resolute commitment of our principals, funders, partners and stakeholders, as we navigate our way towards fresh possibilities in the new financial year, ensuring that we continue to add value and affirm excellence in all our endeavors”, said Radzuma.

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