



CTICC releases another year of record results in 2015/16

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After a record-breaking year in 2015, the CTICC continued on its path of growth delivering another year of record financial results in 2016.

The centre broke through the R200m revenue ceiling, generating R209m in revenue and R47m after tax profit – the highest in its 13-year history. As a catalyst for economic growth, the CTICC also added R3.5bn to the national economy.

The centre's annual results outlined the company's performance for the 12 months from 1 July 2015 to 30 June 2016. Some noteworthy accomplishments included:

- Revenue rose by R12m, from R197m to R209m.
- Operating profit increased from R60m to R67m.
- EBITDA increased from R52m to R57m.
- Net after-tax profit rose from R42m to R47m.

"Increased revenue, finance income and significant cost savings contributed to the improved performance. Expenditure was kept in line and substantial savings on direct expenses were achieved through strict budgetary controls resulting in R17m savings across all cost categories," said Julie May Ellingson, CTICC Chief Executive Officer.

The financial figures, however, only tell part of the CTICC's story. The centre hosted 504 events; 39 of these were international conferences underscoring yet again the CTICC's reputation as Africa's leading venue for international conference.

"The CTICC's story is one of knowledge sharing, of expansion and about reaching out to our continent, our communities, and the world beyond. Last year our focus was set on how the CTICC drives the knowledge economy. We are still on that path. This year we have built on that foundation, focusing on our expansion and extension – both in physical terms in respect to our CTICC East expansion and geographically in terms of how the CTICC provides platforms for the continent to showcase itself and share its growth and expertise with the world," added Ellingson.

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