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NECSA ACHIEVES STABILITY IN BUILDING A STRONGER BASE FOR FUTURE DEVELOPMENT OF NUCLEAR TECHNOLOGY

The Necsa Group has today tabled its financial results for the financial year ended 31 March 2025 to Parliament's Portfolio Committee on Electricity and Energy (PCEE) showing positive results with a net profit after tax of R125.2m, 93% achievement on its Shareholder Compact targets and a clean audit opinion. The session followed the PCEE's oversight visit to the Necsa Group at Pelindaba on 8 October 2025 where they were given an overview on company activities and visited the research reactor, medical isotope production facilities and the Necsa Learning Academy.

Necsa Group CEO Mr Loyiso Tyabashe says, "The positive operational and governance results we witness today bear testimony to a hard-working team of employees and guidance from our oversight bodies and support of stakeholders. This is not a destination, but a good base to launch our growth plans centred in our mandate in nuclear research and growth on the back of a vision of developing nuclear technology for global prominence. The strategy we started implementing in 2021 has served us well and we are now ready to move into a new strategy that will make Necsa sustainable well into the future and contribute to South Africa's socio-economic objectives. We look forward to cementing this achievement and improving even further."

The organisation has recorded commendable progress in the past four financial years with the successful implementation of the turnaround strategy that was approved by the Board in 2021. At the core of the strategy was financial sustainability, efficient operations and good governance. The radioisotopes subsidiary NTP posted good results amidst volatility in global markets ending at a net profit after tax of R118.3m and a clean audit. The fluorochemical subsidiary Pelchem ended on a negative net profit after tax at –R29. 73m, however reducing its losses compared to the previous financial years and achieved an unqualified audit.

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Future plans for the Necsa Group include six High Impact Programmes that will cement Necsa's role in the nuclear technology and development space including the nuclear energy industry at large. This will be done through the implementation of these programmes that include the re-establishing the front-end nuclear fuel cycle, positioning itself in the development of small modular reactors (SMRs), extending the life of SAFARI-1 and building a new multipurpose nuclear research reactor (MPR), increasing its footprint for the radioisotope production and services, benefiting fluorochemicals and stabilising that businesses as well as capacitating and strengthening skills development for the nuclear industry and other industries in general. These programmes will set Necsa on a growth path and allow South Africa to occupy centre stage in the global nuclear technology industry.

The Director-General of the International Atomic Energy Association (IAEA) Dr Mariano Grossi gave a vote of confidence in Necsa on its current as well as future activities during his visit to Pelindaba on 8 October 2025. He commended the inclusion of a chapter dedicated to nuclear at the G20 and committed that the IAEA is a partner for South Africa as it plans to increase nuclear energy to decarbonize and increase nuclear-based technologies for all industrial application. He said, "I'm very happy to be here. You give me re-assurance, you are very conscious of implications, normative structures in the nuclear industry and I see that everything is anchored on well-thought plans of repurposing your history in nuclear technology for the South Africa you need today."

The Minister of Electricity and Energy Dr Kgosientsho Ramokgopa at the G20 Energy Transitions Working Group Ministers' conference gave an update on South Africa's ambition for nuclear energy and the associated job programme. His comments on Necsa's role is a mark of confidence by the Shareholder representative: "Necsa is a big part of the conversation. As we know, we are running a 60-year-old research reactor, we possess all the necessary apparatus that is required for us to participate meaningfully in the nuclear fuel cycle."

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