



DURBAN UNIVERSITY OF TECHNOLOGY
INYUVESI YASETHEKWINI YEZOBUCHWEPHESHE



ANNUAL REPORT



ENVISION 2030

transparency • honesty • integrity • respect • accountability
fairness • professionalism • commitment • compassion • excellence

CREATIVE. DISTINCTIVE. IMPACTFUL.

Cover Design Concept



The 2025 Annual Report cover visually represents DUT's commitment to **ENVISION2030** through a bold geometric composition forming the numerals "2025" — marking the reporting year as a measurable milestone on the journey toward 2030.

Constructed from structured, interlocking shapes, the design symbolises accountability, strategic alignment, and shared responsibility. Embedded within the numerals are images exclusively of DUT students, positioned as the living embodiment of the University's stewardship commitment. Their presence reflects tangible outcomes in academic excellence, applied research, innovation, digital advancement, and community engagement.

Under the **Stewardship** perspective, the cover communicates three key objectives:

Lived Values – The structured geometry reflects integrity, transparency, and responsible governance, while students in authentic academic environments demonstrate values actively practised, not merely stated.

Institutional Culture – The interconnected forms represent collaboration across faculties and shared ownership of student success, reinforcing a culture grounded in accountability and collective progress.

Creativity – The dynamic colour palette and infographic-inspired layout express innovation as a strategic driver, highlighting how DUT embraces creative thinking to enhance learning, research, and societal impact.

By placing students at the centre of the composition, the cover clearly links the 2025 reporting year to DUT's broader purpose: improving lives and livelihoods through education, skills development, and transformative opportunity.

The result is a cover that is structured yet dynamic, strategic yet human-centred — affirming that in 2025, DUT continues to steward its values, culture, and creativity in building a sustainable and impactful future toward ENVISION2030.

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List of Acronyms and Abbreviations

3-D	Three dimensional
AC	Audit Committee
AFC	Academic Freedom Committee
AFS	Annual Financial Statements
AI	Artificial Intelligence
APP	Annual Performance Plan
B-BBEE	Broad-based Black Economic Empowerment
CA(SA)	Chartered Accountant (South Africa)
CHE	Council of Higher Education
COVID-19	Coronavirus Disease 2019
DHET	Department of Higher Education and Training
DUT	Durban University of Technology
DVC	Deputy Vice-Chancellor
DVCPO	Deputy Vice-Chancellor of People and Operations
DVCRIE	Deputy Vice-Chancellor: Research, Innovation and Engagement
EAPP	Extended Annual Performance Plan
EBE	Faculty of Engineering and Built Environment
EMC	Executive Management Committee
ERM	Enterprise Risk Management
ERP	Enterprise Resource Planning
EXCO	Executive Committee of Council

FTE	Full-time Equivalent
FTEN	First-time Entering
FYSE	First-year Student Experience
GCI	Green Campus Initiative
GOOT	Grow Our Own Timber
GTAC	Government Technical Advisory Centre
HCS	Human Capital Services
HEQC	Higher Education Quality Committee
IAF	Internal Audit Function
ICON	International Centre of Non-violence
ICT	Information and Communication Technology
ICTS	Information and Technology Communication Systems
IF	Institutional Forum
IPME	Institutional Planning, Monitoring and Evaluation
IT	Information Technology
IWWT	Institute for Water and Wastewater Technology
KPIs	Key Performance Indicators
KZN	KwaZulu-Natal
LVF	Living Values Framework
NEHAWU	National Education Health and Allied Workers' Union

nGAP	New Generation of Academics Programme
NRF	National Research Foundation
NSFAS	National Student Financial Aid Scheme
NTEU	National Tertiary Education Union
ODL	Online Distance Learning
PBL	Project-based Learning
PG	Postgraduate
PG Dip	Postgraduate Diploma
PQM	Programme Qualifications Mix
REP	Residence Educational Programme
RFA	Research Focus Area
SADC	Southern African Development Community
SADTC	South African Dental Technicians Council
SALW	South African Library Week
SAP	Systems, Applications, and Products
SARAO	NRF & South African Radio Astronomy Observatory
SDGs	Sustainable Development Goals
SET	Science, Engineering, and Technology

SETA	Sector Education and Training Authority
SOs	Strategic Objectives
SRC	Students' Representative Council
STEAM	Science, Technology, Engineering, the Arts and Mathematics
STEM	Science, Technology, Engineering, and Mathematics
SYSE	Senior Year Student Experience
Tas	Transformative Agreements
TENUSA	Tertiary Education National Union of South Africa
TFL	Technology for Learning
THE	Times Higher Education
TLDPs	Teaching, Learning and Development Practitioners
UCDG	University Capacity Development Grant
UG	Undergraduates
UoT	University of Technology



DUT
DURBAN UNIVERSITY OF TECHNOLOGY
INVOLVES WASHTHEKWINI YIZOBUCHWEPHESHE
Creative. Distinctive. Impactful.

ENVISION2030

STATEMENT OF INTENT

Our people will be creative, innovative, entrepreneurial and adaptive to changes in the world;
Our people will participate productively in the development of our region, country and the world;
Our state-of-the-art infrastructure and systems will enhance an ecosystem created to achieve this vision.

By 2030

...and thus contribute to Improving Lives and Livelihoods

SOCIETY

...that leads to mutually beneficial collaborations, the practical application of knowledge and future-ready graduates...

SUSTAINABILITY

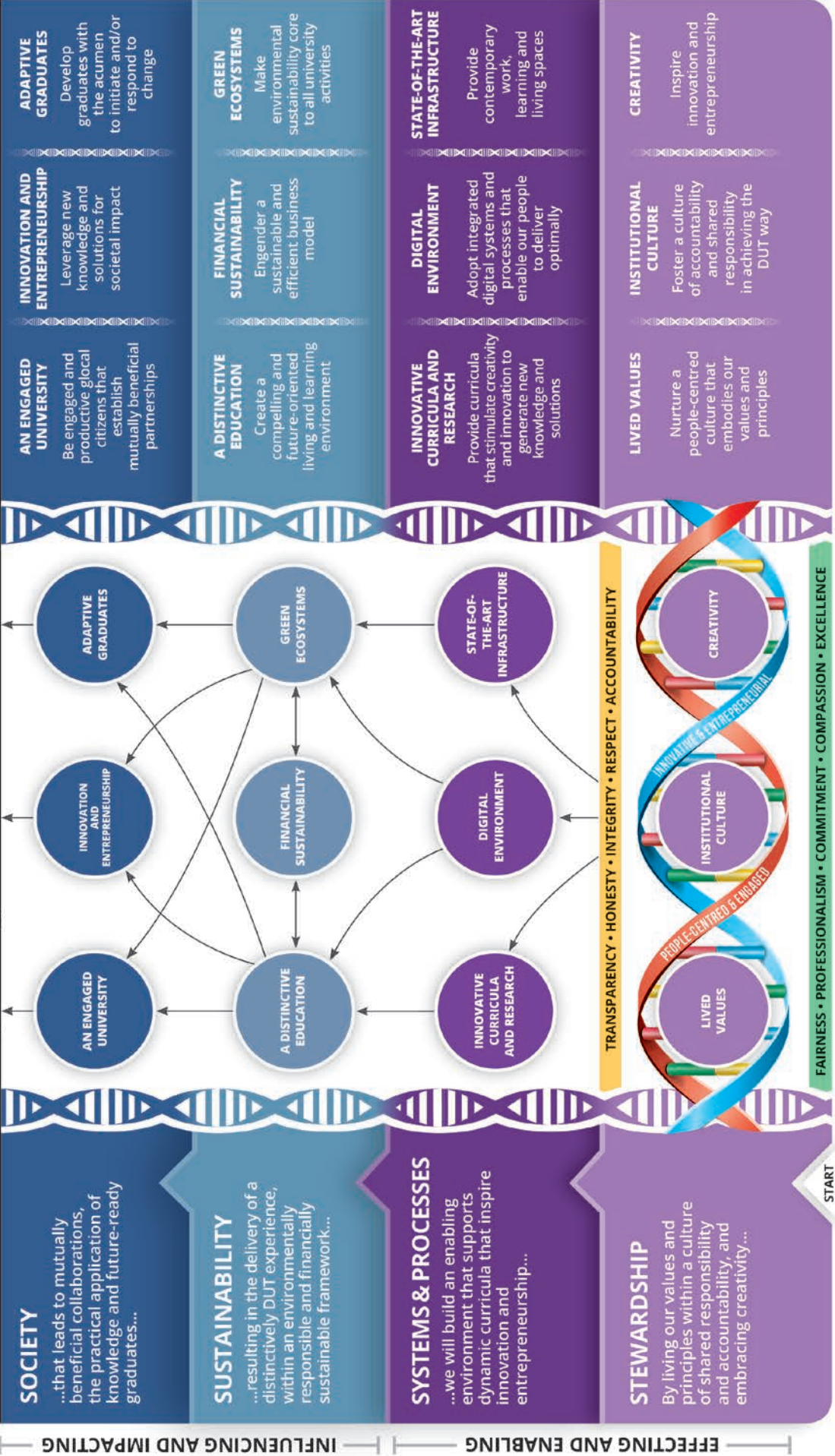
...resulting in the delivery of a distinctively DUT experience, within an environmentally responsible and financially sustainable framework...

SYSTEMS & PROCESSES

...we will build an enabling environment that supports dynamic curricula that inspire innovation and entrepreneurship...

STEWARDSHIP

By living our values and principles within a culture of shared responsibility and accountability, and embracing creativity...



INFLUENCING AND IMPACTING

EFFECTING AND ENABLING



Report of the Chairperson of Council

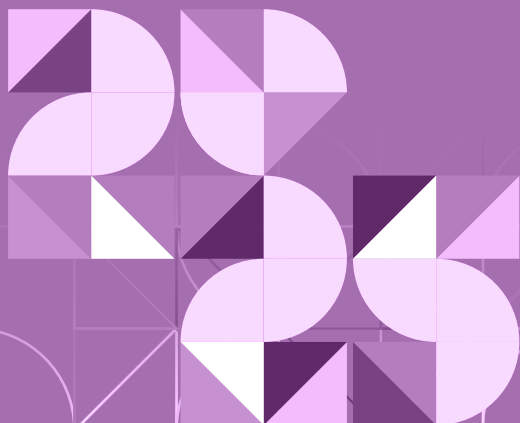
Mr Wiseman Madinane



The Council of the Durban University of Technology (DUT) derives its authority from the Higher Education Act of 1997 (No. 101 of 1997), as amended. This Act provides the governance and oversight framework for Council. The Council is required to submit this report by provisions in the Act and the regulations published in terms of the Act, on 9 June 2014, Government Gazette No. 37726. This Chairperson's report, read collectively with the various sub-sections of this report, complies with the requirements stipulated in the above regulations.

INTRODUCTION

During 2025, Council managed to meet the desired expectations with commitment and executed its fiduciary duties. It should be noted that, unlike 2024, Council was able to run its business with few challenges despite a remnant of members who remained less cooperative and progressive in their engagements. All the meetings scheduled for the four quarters of 2025 were successfully held and governance related decisions were taken for the benefit of the University as espoused by the Statute.



I extend my deepest sympathies to all DUT colleagues, students and stakeholders who lost loved ones during 2025.

I am happy to report that, despite misunderstandings, fuelled by aggrieved members, which attracted the attention of the Minister and the Portfolio Committee on Higher Education, Science and Innovation and the Department of Higher Education and Training (DHET), the University demonstrated resilience and agility in ensuring business continuity. I must also emphasise that statements on Sustainability and Transformation are embedded in this report and the Vice-Chancellor and Principal's Statement on Management and Administration.

The following sections of this report focus on selected matters dealt with by Council and its Committees.

ACTIVITIES OF COUNCIL AND ITS COMMITTEES

Vacancies following a series of consecutive resignations were filled. However, Council finished 2025 with 27 members, the same number as in 2024. This was because the Convocation vacancies at Council had not been filled by the long-overdue AGM for the election of new representatives to serve on Council.

The commitment and resilience of members of Council and its Committees continued to inspire me as Chairperson of the Council, and I thank them once again.

Council had oversight of or approved the following issues:

- Infrastructure and ICT Terms of Reference
- ENVISION2030 triennial reflection and review for the 'Different' timeline: key findings and changes to the strategic plan
- University Performance: Extended Annual Performance Plan (EAPP): 2024
- Filling of vacancies at Committees of Council
- DUT as a signatory University of the Magna Charta Universitatum (MCU): requirement to demonstrate the application carries Senate's full support
- Revised Budget 2025
- 2024 Self-Assessment Scorecard
- Outlook on Strategic Opportunities and Risk Profile 2025
- DUT Spatial Plan 2020 - 2040: Phase 2 Project
- ERP Implementation Project
- DUT 2024 Annual Report
- Extended Annual Performance Plan: 2026
- Mid-year Performance Report: 2025
- Appointment of Vice-Chairperson of DUT Council
- Draft 2026 Term Dates and Skeletal Academic Calendar
- Draft Annual Financial Statements: 31 December 2024
- Appointment of five (5) members to serve on the Infrastructure and ICT Committee
- Framework for the new Processional Academic Attire Design Rules



- Council Members Job Profile
- Annual Performance Plan: 2026
- 2026 Calendar of meetings of Committees comprising Council members
- Draft Budget: 2026

The Risk Committee continued to perform its critical oversight on matters of risk. Regular risk reports prepared by Management were received and discussed at Risk Committee meetings. The Human Resources Committee, chaired by the Vice-Chairperson of Council, ably performed its oversight role in matters relating to Human Resources. The committee recommended a considerable number of policies, which were approved by Council.

The University's financial system and practices continue to improve under the guidance of the Finance Committee and the complementary role played by the Audit Committee, through regular reports received by these committees. The Council also plays a significant role in oversight of the finances as demonstrated by the unqualified Annual Financial Statements contained in this Annual Report.

STRENGTHENING GOVERNANCE

Appointment of an Independent Disciplinary Panel

In a bid to deal with the unprecedented misconduct of members of Council relating to the August/September 2024 events, Council appointed an independent disciplinary panel, led by Advocate Geraldine Dunn. The panel's mandate was to conduct a fair and impartial hearing and it called for representations from those who had complaints against members of the DUT Council. Under normal circumstances, behaviour of this nature is investigated and dealt with by the DUT Code of Conduct Committee. But in this case, it was not possible because a perceived conflict of interest required investigation. This process led to some members, several of whom had raised their own complaints against others but

also had complaints against them, to report this development to the Minister as if it had been about victimisation. As noted earlier, it was the Council that had resolved to self-correct. Between June and September 2025, four Council members resigned, which rendered the process moot since some of them had been both the main accusers and the accused. Two of whom have since been replaced as Council appointees. We await two ministerial appointees as indicated in the Statement on Governance.

APPROVAL OF POLICIES AND OTHER OFFICIAL DOCUMENTS

As part of its oversight role, Council approves and, in certain cases, notes policies and other governance documents, such as revised Terms of Reference of University structures. To this end, policies and governance documents dealt with by the Council in 2025 included:

- Medical Aid & Group Life Policy
- Investment Policy
- Revised Budget Policy
- Draft DUT Language Policy
- ICT Governance Policy
- ICT Change Management Policy
- Data Classification Policy

CONCLUSION

I wish to thank all University stakeholders for their resilience, commitment, and passion that enabled the University to see the year through successfully. I would like to thank Mesdames NP Galeni, SC Nkubungu, BB Ntombela and Mr N Makhombothi, who resigned as members of Council, for their contribution to the work of Council, and wish them well in their future endeavours. Lastly, I thank the Council members for their continued dedication to the work of the University for which their respective constituencies appointed them, and welcome Prof SP Songca as a new Vice-Chairperson of Council.

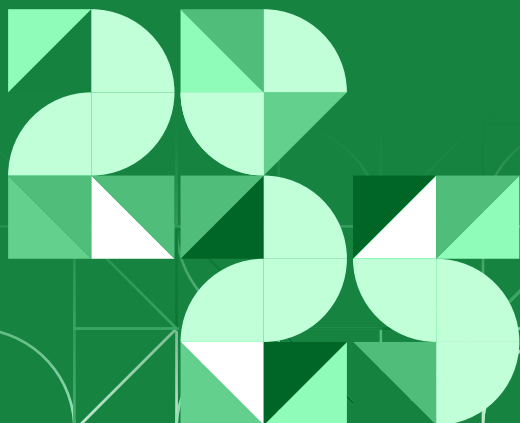


MR N. Z. W. MADINANE
Chairperson of Council



Report of the Vice-Chancellor and Principal on Management and Administration

Professor Thandwa
Mthembu



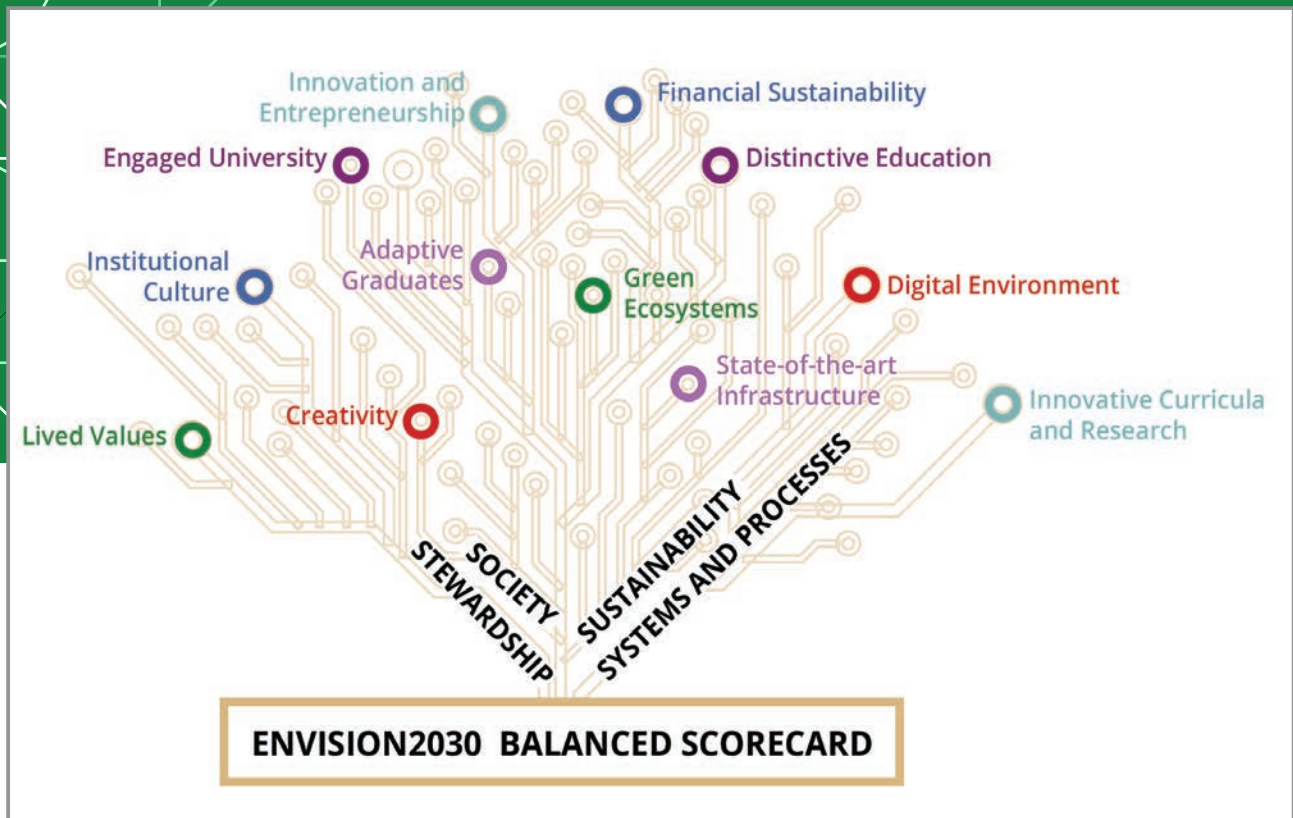
Statement on Management and Administration

INTRODUCTION

Even though this section of the report is meant to focus somewhat exclusively on the management and administration of the University as the heading directs, the context in which management and administrative activities take place is important. I will not belabour the contextual factors, but it is important to highlight that the year under review saw the continuation of tense relations between Council or, rather, some members of Council on the one hand, and Management and internal members on the other hand.

It is a matter of public knowledge that in September 2024, Council and Management took each other to court over an attempted suspension of the Vice-Chancellor & Principal, and all consequential processes and decisions that followed. The Labour and High courts ultimately ruled in favour of Management, the latter having been joined by some of the external and internal members.

As a result of several violations of Council's Code of Conduct, proceedings by an IoDSA-led panel ensued, during which several members of Council against whom allegations had



been made, resigned one after the other. With the alleged instability in Council and the flurry of spurious allegations made in the media and elsewhere by some stakeholders, the Minister of Higher Education & Training, Mr Buti Manamela, made some overtures by convening meetings with Council and select stakeholders. It is important to record that not all stakeholders were engaged by the Minister, particularly the Institutional Forum, Senate and the Executive Management Committee.

To deal with the perceived deficiencies and misunderstandings in this process, between August and November 2025, several letters were exchanged among the Minister, the Chair of Council and the Vice-Chancellor and Principal. Ultimately, this led to a meeting in November 2025 between the Minister and the Chair of Council, who was accompanied by the Vice-Chancellor and Principal. The brevity of this context suffices, and its importance should be appreciated for the well-established adage, which I paraphrase, that everything rises and falls on leadership.

Also, during this reporting period, the DUT marked 21 years since it became a University of Technology. From our beginnings in 2004, we have grown from a Technikon, to an Institute of Technology, to a University of Technology. Every part of DUT has been shaped by this trajectory. The pursuit of our academic project has been about how we teach, how we learn, how we conduct research, how we innovate, embed an

entrepreneurial mindset, and how we manage our operations in support of our core business. At 21, the University is no longer simply growing, it has become an intellectual hub to reckon with, shaping a clear identity grounded in being **Different**, **Upended** and **Transformed**, as we all commit to *'contributing towards improving the lives and livelihoods of our broader society.'*

As I reflect on the year under review, our efforts continue to be guided by ENVISION2030, which challenges us to consider not only where we are going as an institution but how we get there responsibly. The University is in the second phase of ENVISION 2030, the **Upended Phase (2024-2026)**, which calls for embedding and naturalising the 'transient outcomes and impacts' of the **Different Phase (2020-2023)** of our trajectory. The **Upended Phase** places particular emphasis on radical academic transformation, emphasising that all institutional efforts must ultimately support the University's core business.

Thus, as I have been doing since the start of implementation of ENVISION2030 in 2020, this report follows the logic embedded in this strategy; that of the four Perspectives and their 12 constituent Strategic Objectives.

The **Stewardship** Perspective reflects DUT's commitment to demonstrating our DNA through **The DUT Way** predicated on a values- and principles-driven institutional culture. **Systems and Processes** focus on the efficiency and effectiveness

of institutional systems and operational mechanisms in supporting performance, and the outcomes and impacts thereof. The **Sustainability** Perspective is about DUT's long-term resilience, emphasising a future-oriented approach to academia-related, environmental and financial sustainability. Finally, the **Society** Perspective highlights DUT's solutions-oriented engagement with the broader society locally and globally, demonstrating its impact in 'transforming societies and their economies'. Together, and using the logic of these perspectives, we give a comprehensive account of DUT's performance during the 2025 reporting period.

STEWARDSHIP

Stewardship at DUT is guided by three Strategic Objectives, namely **Lived Values**, **Institutional Culture** and **Creativity**. I have always asserted that **Lived Values** and **Institutional Culture** are intertwined. They define who we are as a University and how we conduct ourselves. The year 2025 tested our values and principles profoundly and in practical ways.

One such test of stewardship, besides the one I shared in my introduction, were the challenging labour relations with our three Unions, namely Tenusa, Nehawu and Nteu. This arose from Management's decision, guided by DUT's strategic intent, governance principles and procedural fairness, to review and renegotiate recognition agreements that were originally concluded between 2005 and 2007 and have remained unchanged. The notice to ensure there is engagement and conclusion of a new recognition agreement was issued in September 2025, and in the absence of traction from the Unions, the current agreements lapsed. While differences in posture remain, Management has consistently approached this matter with a commitment to open engagement, good-faith negotiation and procedural fairness; tenets aligned with expectations of, and confirmed by, the CCMA. Salary negotiations could not take place in 2025 because of this impasse. Management will ensure staff receive their 2026 salary increases, which are normally negotiated before the end of the previous year and implemented in January of the next year.

We took decisive steps to strengthen stewardship and uphold our values and principles with sustainability firmly in mind. In November 2025, an Executive Order was issued to curb fiscal dumping, particularly end-of-year expenditure that was not aligned with approved strategic and operational plans. This was not only about compliance, but about ensuring our resources are used responsibly and to support the long-term sustainability of the University. Subsequently, we introduced Standard Operating Procedures to strengthen our internal control environment. At the same time, executive and senior management committed to initiatives aimed at cultivating

our values and principles and reinforcing a culture of '**shared responsibility and accountability**' that supports sound stewardship now and into the future.

DUT recorded, with profound regret, several instances of loss of life during the reporting period. The death of four students in the third quarter of the year was a tragedy that deeply affected the University community and highlighted the urgent need to strengthen support for student mental health and wellbeing. In response, the DUT initiated a multidisciplinary project led by the Faculty of Health Sciences, in collaboration with regional and international partners. This initiative reflects DUT's continued commitment to caring for its students and upholding its social responsibility.

I am pleased to report that extensive engagement with staff and students formed a critical component of stewardship during the year. Town Hall meetings, which should only be convened at strategic moments, were convened. The main purpose was to advance our academic transformation project, which we call **Transformed Academia**, and ensure that DUT's vision for teaching and learning, research, innovation and engagement is translated into practice. These Town Hall meetings held separately for academics and support services staff and across our major campuses revealed gaps in the DUT's strategy and its implementation. For example, some policy implementation and decision-making practices are somewhat misaligned with our strategy. Management has acted decisively by providing principles, criteria and guidelines to tackle anomalies and pathologies that are inimical to our strategy. Consequence management has also been applied where appropriate.

DUT continues to assert its presence and influence on key national and global academic-related issues. Externally, DUT's work on values- and principles-based institutional alignment has gained national and international recognition. On 27 August 2025, DUT, in collaboration with the Magna Charta Observatory (MCO) based at the University of Bologna, Italy, the custodian of the Magna Charta Universitatum (MCU 2020), hosted an international webinar. This facilitated high-level discussions on values in higher education and reinforced DUT's collaboration with global bodies on values and principles and our **Living Values Framework** (LVF). These engagements position DUT as an active contributor in shaping discourse on values-driven governance in higher education.

In the area of **Creativity**, DUT has continued to nurture innovation, entrepreneurial and divergent thinking among staff and students. This has been advanced through several international engagements, including the **Global Entrepreneurship Camp** at Suranaree University of Technology

in Thailand, the *Innoflash Workshop* in collaboration with JAMK University in Finland and a *Virtual Incubation* programme based in the United States of America. Locally, our *Innobiz Centre for Innovation and Entrepreneurship* played a key role by supporting first-year students in entrepreneurship, guiding student businesses through incubation and linking entrepreneurs to targeted initiatives. With our focus on outcomes and impacts, we can now demonstrate our contributions to society in terms of jobs created and revenue generated – see data provided under Society.

Creativity has also been applied to institutional processes, enhancing efficiency and innovation, as seen in the improved organisation of graduation ceremonies and the implementation of the annual *Adaptive Management Learning Sessions* (AMLS) to review and refine progress towards achieving our strategic objectives.

SYSTEMS AND PROCESSES

DUT advances its *Systems and Processes Perspective* through three strategic objectives, namely *Innovative Curricula and Research*, *Digital Environment*, and *State-of-the-Art Infrastructure*. These objectives help us to ensure that our students and staff have the right environment, tools, spaces and support they need to excel.

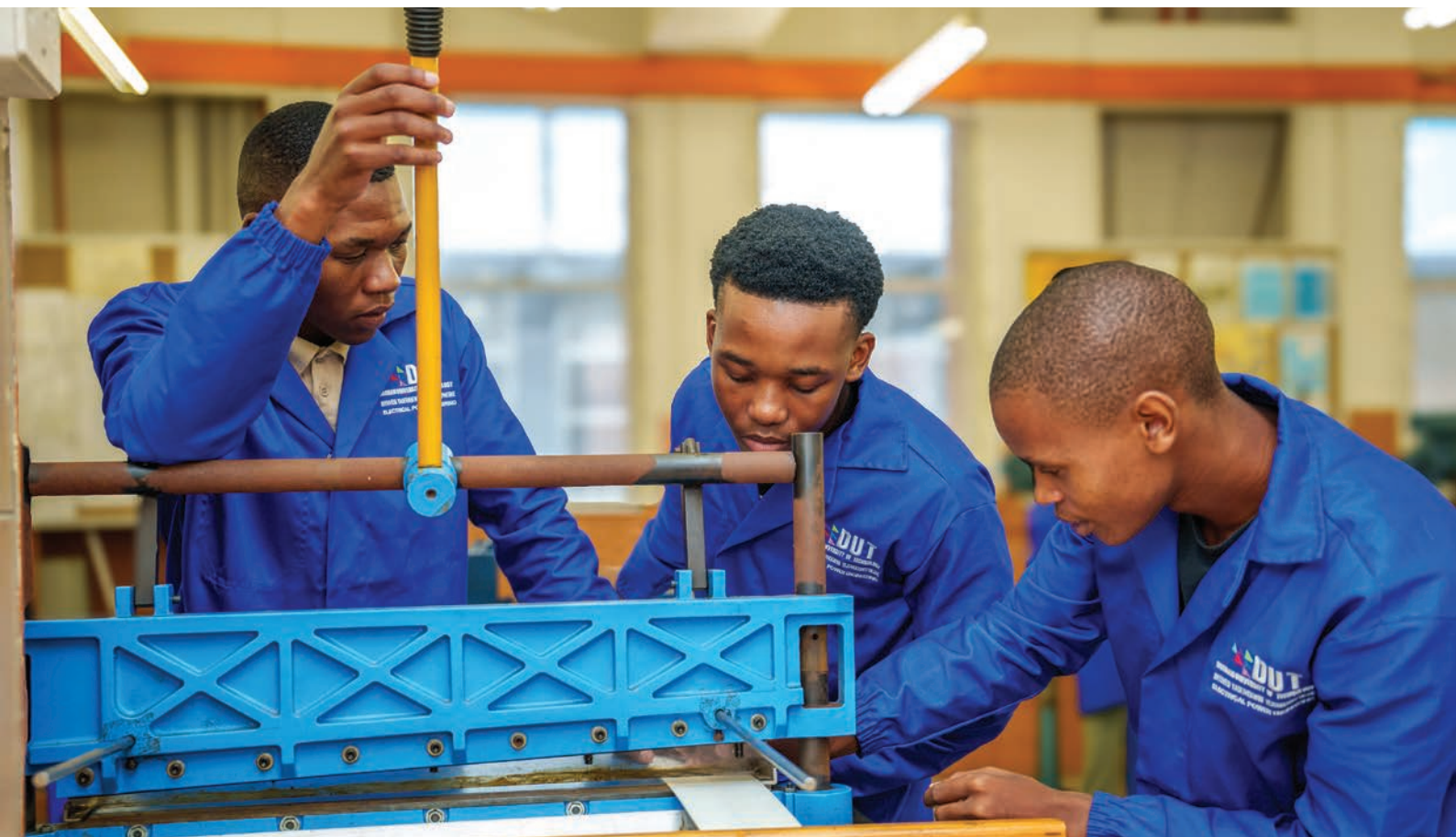
DUT's national and international impact in research and innovation continues to strengthen, reflecting a sustained upward trajectory driven by a deliberate strategy and institutional investment. National recognition includes consecutive NRF Focused Research Advancement Awards,

acknowledgement of individual doctoral excellence and confirmation by DHET's official documents that DUT ranks among the top universities in South Africa for research outputs, while remaining the leading University of technology in this category.

Internationally, improved positioning in regional rankings further affirms DUT's growing academic influence. These outcomes collectively signal a University whose research and innovation profile is maturing in depth, scale and impact. DUT has expanded its research capacity base through an increase in NRF-rated researchers, from 55 in 2024 to 79 in 2025, despite resignations of NRF-rated researchers during this period.

We have also seen outstanding growth in the cohort of NRF SARCHI chairs. In 2025, DUT was awarded seven NRF SARCHI Chairs, with an additional six SARCHI Chairs awarded, subject to conditions currently being addressed in engagement with the NRF. In addition, DUT hosts one SAQA Chair and two legacy NRF SARCHI Chairs that remain active. Council has approved a multi-billion-rand academic programme we call *Disruptive Projects* consisting of nine (9) such projects. In our budget for 2026, the focus will be on establishing six of eighteen Research Institutes in various academic fields. This is a key institutional mechanism to strengthen research impact, postgraduate growth, industry collaboration, and third-stream income.

Parallel to research output growth, DUT has continued to advance curriculum transformation in line with ENVISION2030 and the recently approved *DUT Philosophy of Education*. This new philosophy jettisons the old and hackneyed mantra of



'universities of technology educating and training for the workplace'. With a stagnant economy and few new jobs for our graduates to assume, our philosophy encourages the exploitation of creativity, innovation and entrepreneurship to *'transform our societies and their economies'.* Faculties are being supported to embed **Problem-Based Learning** and **Design Thinking** approaches – integral elements of this philosophy — that address real-world challenges and have the potential to produce more entrepreneurially-focused *'adaptive graduates'.* The revised **Learning and Teaching Framework (LTF)**, aligned with the University's strategic direction and educational philosophy, received Senate approval in 2025, and the 2026 integrated plan confirms that its principles will be applied across all faculties.

October 2025 saw the inaugural **Integrated Learning, Teaching, Research, Innovation, and Engagement Conference**, which provided a pivotal platform for aligning DUT's key academic priorities. The conference highlighted DUT's commitment to transformative education, creativity and innovation that address both local and global challenges, while directly supporting the implementation of **Transformed Academia** and the **DUT Philosophy of Education**. From a quality assurance and governance perspective, DUT submitted its Quality Improvement Plan to the Council on Higher Education in response to the 2023 institutional audit. The plan addresses high-level priorities including governance reform, risk management, infrastructure, enrolment planning, and digital transformation, with implementation monitored through relevant institutional structures.

Another critical component of the **Systems and Processes Perspective** is the modernisation and transformation of the University's **Digital Environment**. DUT has been clear in its commitment to developing a robust digital environment, even though this journey has had its challenges. Persistent Wi-Fi and network problems have been systematically reviewed, leading to a phased stabilisation and redesign programme aimed at creating a modern, resilient and scalable digital infrastructure aligned with improved governance and cybersecurity. Stabilisation measures are already in place, while a longer-term network redesign will support ENVISION2030 and future digital demands.

Significant progress has also been made in broader digital systems modernisation to support the academic and research enterprise. The rollout of an integrated research management system (Converis and PURE Elsevier) and the introduction of a new ERP, which is based on SAP and PeopleSoft Student Information System (SIS) implementation, strengthened data governance and migration to digital platforms. Collectively, these enhance institutional efficiency, data integrity and decision-making. The go-live of the SIS was January 2026. These initiatives are complemented by investments in digital infrastructure, including cloud readiness, campus systems optimisation and improved online student governance processes. Furthermore, it is increasingly clear that artificial intelligence is no longer optional in higher education, but essential. Thus, institution-wide engagement on emerging pedagogical issues has also progressed, notably through structured dialogue and capacity-building on the ethical and responsible use of Generative Artificial Intelligence in teaching and learning and in research and innovation.

In line with the **DUT Long-term Spatial Plan: 2020-2040**, multi-million-rand infrastructure development continues through targeted capital projects, strategic spatial planning and a renewed emphasis on maintenance and service-level accountability, particularly at historically under-resourced campuses like our Indumiso and Riverside campuses in the KZN Midlands. While some large projects have been paused to mitigate delivery and operational risks, others are progressing steadily, strengthened by improved oversight and planning. Steady progress has been made on key infrastructure projects, including DUT481^[1], which is now 38% complete and the resumption of the DUT355 project in late 2025, following delays relating to regulatory deficiencies. A proposed public-private partnership, submitted to the Ministry of Higher Education and Training in December 2022, to deliver 10 000 student beds was not approved – a decision only communicated almost 3 years later. However, the project reflects our commitment to thoughtful, sustainable planning to ensure our students have state-of-the-art accommodation. In 2026, we will explore other avenues to ensure our students are not short-changed on accommodation.

[1] DUT is advancing its long-term campus regeneration and spatial development plans through two major multi-year infrastructure initiatives: Project DUT481 and Project DUT355. Project DUT481, approved in 2019 as part of Spatial Plan 2020-2040, focuses on modernising and expanding University facilities. Key deliverables include the main administration building, lecture venues, an Innovation Hub, a Health Sciences building and a completed parkade serving multiple campuses. As of December 2025, the project is 42% complete, with a total approved budget of approximately R1.42 billion. Project DUT355 spans both the Durban and Midlands campuses and has encountered operational challenges, including reworks, contractor cash-flow issues and compliance suspensions. Critical works at the Steve Biko campus aim for partial or full occupation by the end of Q1 2026, while construction at Indumiso will resume in January 2026, with structural assessments under way. The project is under closer internal oversight and arbitration to ensure completion. Both projects are central to DUT's commitment to creating state-of-the-art, safe and stimulating infrastructure that supports academic and institutional excellence.

SUSTAINABILITY

DUT advances *Sustainability* through three strategic objectives, namely *Distinctive Education*, *Financial Sustainability* and *Green Ecosystems*. These objectives ensure that our students receive a compelling and future-ready education, the University maintains long-term financial stability and our campuses operate responsibly, reflecting our commitment to, and care of, our environment.

Distinctive Education is about 'creating a compelling, future-oriented living and learning environment', with student leadership and civic engagement exemplifying institutional values and principles during the year. Through *Remember and Give* (RAG) initiatives, students mobilised significant resources to support financially vulnerable students, reflecting our principle of compassion and our collective sense of 'shared responsibility and accountability'.

I have always maintained that student leadership development must be intentional, not incidental. This approach is reflected in the measurable outcomes we have consistently achieved over the years. Student engagement has remained robust, with initiatives such as the *Student Leadership Week*, the *Annual Student Services Awards*, the *Residence League* competitions and quarterly *Lekgotla Dialogues*, enhancing student participation in the University's affairs and life. Faculty-led sports days and the *Vice-Chancellor and Principal's Cup* further strengthened connections among staff, students and management, fostering collaboration, inclusivity and a sense of community. Through the *Green Campus Initiative*, the *Phakimpilo* programme has created 35 residence gardens to enhance student nutrition, while initiatives such as *Siyaphumelela* provide academic and holistic support and engagement, helping students navigate their journey in line with the DUT concept of an '*adaptive graduate*', which the *Society* Perspective below defines indirectly.

Another element of *Distinctive Education* is about people and how DUT aligns with society's expectations to provide top-quality education, excellence and equity. DUT has continued to strengthen its human capital, focusing on stabilising services and implementing targeted initiatives to attract and retain talent. The *Integrated Talent Management Strategy* is nearing completion, providing a clear framework for leadership development, enhanced accountability and performance improvement. Vacancy reduction at executive, senior management and academic levels will be built into performance contracts from 2026, reinforcing this commitment. At the same time, the University is undergoing an institutional review and restructuring exercise to align with ENVISION2030. Recruitment is guided by our *Living Values Framework* (LVF), prioritising both merit and character to foster a renewed institutional culture rather than a focus on only ability and competence, even if we may be attracting *competent crooks*.

On numerous occasions, I have emphasised that DUT is often the subject of unfounded, sinister allegations. While concerns about ethnic cleansing have been raised, the DUT staff equity profile indicates that Indian employees remain significantly over-represented. DUT's workforce data points to clear disparities when measured against the KwaZulu-Natal Economically Active Population (EAP). In the third quarter of 2023, Indian staff accounted for 23.8% of the workforce, despite representing only 7.3% of the provincial EAP. By the third quarter of 2025, this figure had declined to 21.5%, while their share of the EAP stood at 8.1%, indicating only a modest shift over the period. By contrast, Black South Africans of African indigenous origin constituted 60.8% of the workforce in 2023 against an EAP of 87.5%. In 2025, their representation rose to 65.6%, while their share of the EAP stood at 88%. These data therefore continue to reflect a significant imbalance: Indians remain substantially over-represented, by nearly



270% relative to their provincial EAP, while Africans remain under-represented by 22.4 percentage points. The University remains committed to transformation by gradually shaping a workforce that reflects national and regional demographics, while continuing to invest in staff development through many programmes for staff, including leadership programmes.

On **Financial Sustainability** and in spite of a new ERP system having been introduced with its teething problems, DUT received an unqualified external audit opinion for 2025. This reflects sound governance and management and rigorous oversight, despite delays and external scrutiny that have at times threatened to undermine the University's reputation. Feedback from DHET on the **Enrolment & Efficiency Plan: 2026-2030**, though received rather late, enabled the finalisation of the **DUT Budget: 2026** and the **Annual Performance Plan: 2026**, ensuring alignment with national and institutional priorities. In this context, the year 2025 also marked the final year of implementation of the revised **Enrolment & Efficiency Plan: 2020-2025**. Despite ongoing challenges with government grants and NSFAS payments — including a deferred tranche payment of approximately R300 million — DUT has managed short-term financial and related risks effectively. Third-stream income generation remained strong, with about R146 million secured by December 2025; this exceeded our annual target in this field. Alongside targeted investment in academic talent, these measures reinforce DUT's financial resilience and position DUT for sustained medium- and long-term stability.

Furthermore, I draw confidence from the way DUT continues to manage its resources responsibly, keeping salary costs at a maximum of 62% of the total operating budget to ensure the University still has funds for its many other mandates. This has allowed us to invest with greater certainty in initiatives, like in our infrastructure, that advance sustainability and transformation. We are also excited by the implementation of nine (9) **Disruptive Projects**^[2], referred to earlier, which are beginning to reshape how we work and how we deepen our academic impact.

The **Green Ecosystem Framework**, approved in September 2025, formalises DUT's commitment to environmental sustainability. It provides a platform for a rapid rollout of priority pilot projects, including LED retrofits, rainwater harvesting, and living-lab initiatives. Faculty-driven and student-led projects, guided by Problem-Based Learning and Design Thinking, tackled real-world sustainability

challenges such as waste management, wetland restoration and recycling technologies. In addition, a key achievement was the **Institute for Electro-Energy and Transport Research** completing the installation of a 237kW solar photovoltaic system, contributing to reduced energy consumption and a smaller carbon footprint. This milestone highlights DUT's strategic commitment to renewable energy, environmental stewardship, and integrating sustainability across both operational and academic spheres.

SOCIETY

The Society Perspective is underpinned by three objectives, namely **Engaged University**, **Innovation and Entrepreneurship** and **Adaptive Graduates**. These objectives ensure that we *'contribute towards improving the lives and livelihoods of our broader society'* by *'transforming societies and their economies'*, through producing unique DUT graduates. Our *'adaptive graduates'* have *'the acumen to initiate, influence or react to changes in the world'*.

It is evident that DUT efforts are truly **Creative. Distinctive. Impactful**, as our motto suggests. DUT continued to strengthen its presence and partnerships across local, regional and international spheres. In collaboration with the University of KwaZulu-Natal's **WASH Centre**, the DUT **Institute for Water and Wastewater Technology** advanced to the full application phase of the **Water Research Commission's** 2025 call. This milestone not only underscores DUT's leadership in water research but reflects DUT's commitment to collaborative, high-impact solutions that address pressing societal challenges. Participation at the **11th Microbial Ecology and Water Engineering Conference** in Atlanta further cemented the DUT's global standing in these fields. The inaugural **Continental Student Leadership Summit** brought together students from Ghana, Kenya, and South Africa, culminating in the launch of the **Pan-African Student Leadership Forum** to advance youth-driven collaboration, ethical leadership, and innovation across the continent.

Significant national engagements included the **KZN Regional Congress** in mathematics education hosted by the DUT School of Education, multi-university Africa Day collaborations, and strategic conversations led by the Faculty of Management Sciences on international political and economic tensions.

South Africa continues to face significant economic difficulties. True to the ideals of ENVISION2030, DUT

[2] The **Disruptive Projects Programme** at DUT consists of high-impact projects inspired by the concept of "disruptive technologies", defined as innovations that fundamentally change a market, create new business models and displace established systems. These projects are intended to "disrupt" the higher education sector by introducing superior solutions that replace older practices, ultimately helping to catapult DUT to greater heights.

students and staff have risen to the challenge, demonstrating creativity, innovation and entrepreneurial initiatives that meaningfully address these realities. DUT's innovation and entrepreneurship programmes continue to generate measurable social and economic impact.

Through *Innobiz* and the *Centre for Social Entrepreneurship Rapid Incubator* (CSERI), DUT has advanced initiatives supporting SMMEs, youth entrepreneurship, and community development. In 2025, DUT delivered strongly against its entrepreneurship and incubation targets, often exceeding key performance indicators. The centre reached 4 046 students through entrepreneurship awareness/training and oriented these students on DUT lived values (both against a target of 3 500), selected 81 students for incubation (target 70), and supported 151 student businesses across pre-incubation, incubation and post-incubation phases (target 150).

In terms of the impact of '*transforming our societies and their economies*', incubated student enterprises created 237 jobs (target 50) and reached a consolidated annual turnover of about R17 million. Beyond campus programmes, *Innobiz* strengthened our community and rural development footprint. This involved high-impact partnerships and initiatives like supporting school gardens spanning roughly 12 hectares, enabling donation of fresh produce from these gardens to 288 disadvantaged children, and helping 16 schools report financial benefits from garden activities. In addition, DUT reached more than 2,000 learners across 18 schools, strengthening practical budgeting and saving skills aligned to broader youth economic empowerment. In 2025, CSERI supported a broad pipeline of entrepreneurs and SMMEs. These created 36 jobs, sustained 288 jobs, helped 209 SMMEs to access business development support, established 25 SMMEs, and graduated 142 businesses from incubation, generating R59 million in turnover.

This is all evidence of how DUT continues to '*transform our societies and their economies*'. DUT's growing prominence as a hub for inclusive creativity, innovation and entrepreneurship is further reflected in national competitions such as the *Enactus National Expo*, *ABSA-EDHE Innovation Challenge*, and the *MTN Digital Skills for Digital Jobs* programmes.

On the international front, strategic partnerships were formalised with universities in the developing world in Morocco, Ecuador, and Türkiye, in addition to many partnerships with first world universities, to strengthen joint research, student and staff mobility, and curriculum innovation. DUT continues to set the standard in higher education, consistently demonstrating its impact. Its focus on creativity, innovation and entrepreneurship has earned it recognition both nationally and internationally. Accordingly, in 2025, DUT holds 10th place among South African universities in the *Times Higher Education World University Rankings*, making it the only South African University of Technology in the top 10, and it is ranked eighth nationally in the *Times Higher Education (THE) University Impact Rankings*. DUT's commitment to excellence in communication and stakeholder engagement was further recognised with four awards at the 2025 *Marketing, Advancement and Communication Excellence* awards.

CONCLUSION

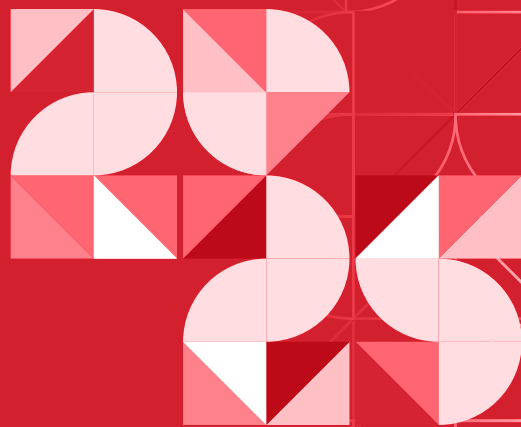
The year 2025 has been productive for DUT, marked by significant progress across all ENVISION2030 Perspectives. Despite complex governance, management and operational challenges, DUT demonstrated resilience, governance stability and a commitment to excellence in teaching and learning, research, innovation and societal engagement.

I extend my heartfelt gratitude to the DUT Council, management team and the entire University community, who made these achievements possible. The foundations we have built together, grounded in our *Living Values Framework*, position DUT as a leading University of technology generally and certainly one of South Africa's leading universities in advancing creativity, innovation and entrepreneurship.

As DUT moves into the final year of the *Upended Phase* of ENVISION2030, the focus is on consolidating our gains in implementing our LVF, refining systems and processes and strengthening capacity to ensure readiness for the *Transformed Phase* (2027–2030). This next phase will position DUT in accelerating its '*contribution towards improving the lives and livelihoods of our broader society*' through '*transforming societies and their economies*' locally, nationally and globally.



PROFESSOR T. Z. MTHEMBU
Vice-Chancellor and Principal



DHET KPIs Performance Assessment Report: 2025

This Report focuses on the Durban University of Technology's performance against the Annual Performance Plan (APP) targets for the year 2025.

Executive Summary:

DHET KEY PERFORMANCE INDICATORS - 2025		
Number of DHET Performance Indicators	Number Achieved (%)	Not achieved (%)
32	14 (44%)	18 (56%)

Targets were set against a total of 32 APP performance indicators. Targets for 14 of the 32 APP performance indicators were achieved, representing 44% of the total, while targets for 18 indicators (56%) were not achieved. Most of the targets we failed to achieve relate to targets breached by under-enrolment for FTEN in STEM and by returning students the University has not yet found a way to keep them waiting to return only within our enrolment targets.

The tables below present details on performance against each of the 32 APP: 2025 indicators, with accompanying narratives that explain the results.



The legend is based on a four-tier robot sign

For Headcount (Access and Major Field of Study)	
▶ An achievement meeting or exceeding the target but within the 2% deviation is reflected as	●
▶ An achievement below the target but within the 2% deviation is reflected as	●
▶ An achievement over the target, with a deviation of greater than 2% is reflected as	▲
▶ An achievement under the target, with a deviation of greater than 2% is reflected as	▼

Key Performance Indicators	2024			2025				Reason/s for Deviation	
	Target	Achieved (Audited)	Performance	Target	Achieved	Performance			
ACCESS									
First-time entering undergraduates	9 372	8 950	95%	▼	9 454	8 583	91%	▼	Attracting qualifying STEM students remains a challenge because many students who apply to enrol in STEM programmes do not meet minimum admission requirements. In addition, some programmes had higher enrolment targets than allowed by professional boards/bodies.
Headcount enrolments	32 763	34 508	105%	▲	33 777	35 983	107%	▲	The over-enrolment is attributed to a high student retention rate and the return of pipeline students, supported by data-driven identification of at-risk students and enhanced student support interventions.
Headcount enrolments (Foundation Provisioning)	1 372	1 286	94%	▼	1 420	1 378	97%	▼	The shortfall is attributed to programme-specific challenges such as low enrolment in certain programmes.
Headcount enrolments total UG	28 648	31 221	109%	▲	29 411	32 433	110%	▲	A significant return of pipeline students and sustained over-enrolments in prior years have contributed to the positive deviation.
Headcount enrolments total PG	4 115	3 287	80%	▼	4 366	3 550	81%	▼	The postgraduate headcount shortfall is largely related to insufficient Honours graduate output to feed into Masters programmes.
Headcount enrolments total PG up to Masters¹ (not including Masters as Masters is included in the indicator below)	2 064	1 392	67%	▼	2 221	1 378	62%	▼	Enrolment is constrained due to low demand for Postgraduate Diploma and Advanced Diploma programmes and a lack of funding support.

1 Split Headcount enrolments total PG further into Headcount enrolments total up to masters and Headcount enrolments total PG

Key Performance Indicators	2024				2025				Reason/s for Deviation
	Target	Achieved (Audited)	Performance		Target	Achieved	Performance		
Headcount enrolments total Masters & Doctors ¹	2 051	1 895	92%	⬇️	2 145	2 172	101%	⬆️	<p>This positive deviation reflects improved alignment between postgraduate enrolment planning and available supervisory capacity, as well as targeted efforts to strengthen recruitment, admission, and retention of master's and doctoral students.</p> <p>Going forward, DUT will sustain this performance by closely managing the balance between enrolment growth, supervisory capacity, research infrastructure, and student support. Faculties will be required to ensure that postgraduate intake remains aligned to supervision availability, while strengthening progression monitoring, research training, and completion support to convert enrolment gains into improved graduation outputs</p>
ENROLMENT BY MAJOR FIELD OF STUDY									
Science, Engineering, Technology	14 059	13 934	99%	⬆️	14 683	14 929	102%	⬆️	Performance reflects consistent improvement in recruitment strategies targeting SET programmes, including strengthened engagement with feeder schools.
% Science, Engineering, Technology	43%	41%			43%	41%			The proportional decline is due to higher enrolments in other fields, particularly Business/ Management.
Business/ management	11 737	14 220	121%	⬆️	12 059	14 594	121%	⬆️	The over-enrolment reflects sustained high demand and requires more rigorous enrolment control mechanisms.
% Business/ management	36%	41%			36%	41%			The increase reflects continued high demand in Business/Management fields relative to other fields and also because prospective students in STEM disciplines do not meet minimum admission requirements.
Education	1 777	1 527	86%	⬇️	1 777	1 576	89%	⬇️	Underperformance is linked to human resource and capacity constraints affecting programme delivery.
% Education	5%	4%			5%	4%			The decline reflects reduced enrolments relative to other fields due to programme capacity constraints.
Other humanities	5 190	4 827	93%	⬇️	5 258	4 885	93%	⬇️	The deviation is largely because many students prefer other fields instead of humanities.
% Other humanities	16%	14%			16%	14%			The deviation reflects reduced enrolments alongside stronger growth in other fields.
FTE enrolment	25 228	29 014	115%	⬆️	26 008	30 667	118%	⬆️	The over-enrolment is due to a lack of rigorous enrolment control mechanisms, a large number of pipeline students, and declining throughput rates.



The legend is based on a three-tier arrow sign.

Other Indicators		
▶ An achievement exceeding the target is reflected as		
▶ An achievement meeting the target is reflected as		
▶ An achievement where the target has not been met is reflected as		

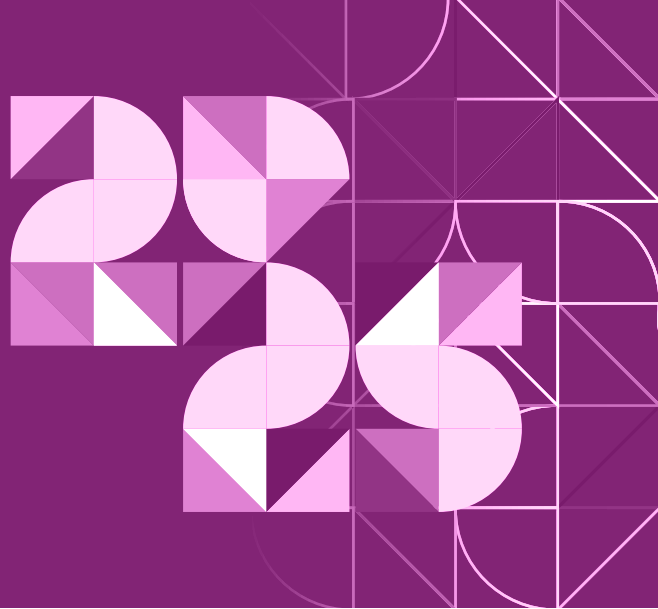
Key Performance Indicators	2024				2025				Reason/s for Deviation
	Target	Achieved (Audited)	Performance		Target	Achieved	Performance		
SUCCESS									
Graduates UG	7 437	7 073	95%	▼	7 676	7 277	95%	▼	Dropout rate has remained relatively high due to various reasons
Graduation rate	26%	24%	92%	▼	27%	24%	89%	▼	Delays in the completion of qualifications in record time lowers graduation rates
UNDERGRADUATE OUTPUT BY SCARCE SKILLS									
Life and physical sciences	115	193	168%	▲	119	167	140%	▲	Interventions in place to deal with modules at risk assisting in output by scarce skills
Animal and human health	475	447	94%	▼	500	445	89%	▼	Challenges with professional bodies have affected throughput in relevant qualifications
Teacher education	221	316	143%	▲	225	254	113%	▲	The School of Education in 2025 experienced leadership transition, capacity constraints, delays in academic and administrative processes, delays in funding and resources allocation as well as challenges pertaining coordination.
Engineering	1 175	644	55%	▼	1 212	511	42%	▼	Students find it challenging to perform well in engineering related disciplines
Success rate	86%	85%	99%	▼	87%	84%	97%	▼	Success rates continue to require active monitoring and strengthened interventions at module level.
EFFICIENCY: INSTRUCTIONAL / RESEARCH PROFESSIONAL STAFF									
Headcount of permanent instructional/ research professional staff	855	689	81%	▼	916	630	69%	▼	The shortfall is due to high staff turnover and protracted recruitment cycles resulting in vacant posts that take a long time to fill.
FTEs of instructional/ research professional staff	956	672	70%	▼	1 024	954	93%	▼	Although some academic posts were not filled timeously, contract appointments were made against most of the vacant academic posts.
% Staff with doctoral degrees	37%	36%	97%	▼	38%	41%	108%	▲	The increase reflects sustained focus on increasing doctoral qualifications through targeted recruitment and staff development.
Ratio of FTE students to FTE instructional/ research staff	26.4	43.2	164%	▲	25.4	32	126%	▲	The relatively high ratio reflects the combined impact of staff shortages and increased student enrolments.

Key Performance Indicators	2024				2025				Reason/s for Deviation
	Target	Achieved (Audited)	Performance		Target	Achieved	Performance		
RESEARCH OUTPUT									
Publication units per FTE staff	0.53	1.06	200%	▲	0.52	0.96	185%	▲	Sustained improvement driven by targeted research output interventions, including strengthened monitoring through RIMS and increased faculty accountability. Enhanced support mechanisms, such as structured writing retreats and faculty-focused publication development initiatives, significantly improved research productivity.
Publication output	504	709.39	141%	▲	529	916.39	173%	▲	Significant increase due to improved capturing and validation of outputs, and maturing research pipelines from prior years. Strategic focus publications support and postdoctoral contributions also boosted output volumes.
Research masters graduates	190	183.98	97%	▼	200	96.6	48%	▼	The underperformance in research master's graduates was mainly due to slower-than-anticipated completion rates, delays in thesis submission, and extended study periods among some candidates. Contributing factors included uneven supervisory capacity across faculties, late identification of at-risk students, and gaps in structured completion support. Faculties will be required to implement targeted completion plans for master's candidates, including thesis-writing support, regular progress reviews, improved turnaround times for examination processes, and focused interventions for students close to completion. These measures are intended to accelerate throughput and improve achievement against future research master's graduation targets.

Key Performance Indicators	2024				2025				Reason/s for Deviation
	Target	Achieved (Audited)	Performance		Target	Achieved	Performance		
Doctoral graduates	85	117	138%	▲	100	88	88%	▼	<p>The deviation was mainly due to extended completion timelines, delays in thesis finalisation, and varying levels of supervisory capacity across faculties.</p> <p>To address this deviation, DUT will strengthen doctoral progression monitoring, enforce clearer accountability for supervisors and candidates against agreed research milestones, and implement targeted completion plans for candidates in the final stages of study. Faculties will be required to identify at-risk doctoral candidates earlier, improve support for thesis writing and submission readiness, and reduce administrative and examination turnaround times. These measures are intended to improve doctoral throughput and support stronger achievement against future graduation targets.</p>
Number of research outputs	949.00	1 244.37	131%	▲	1 029.00	1276.99	124%	▲	<p>Growth reflects cumulative gains from improved research productivity, better reporting systems, and increased awareness of output submission processes. Contributions from emerging researchers and postdoctoral fellows further strengthened overall output numbers.</p>
Research output per instructional and research staff	1.11	1.81	163%	▲	1.12	2.03	181%	▲	<p>Improved research culture, strengthened performance management, and targeted academic support initiatives (including mentorship, writing support, and monitoring systems) resulted in higher productivity per staff member. Increased efficiency in converting research activities into accredited outputs also contributed.</p>

Key Performance Indicators	2024				2025				Reason/s for Deviation
	Target	Achieved (Audited)	Performance		Target	Achieved	Performance		
Graduates PG	359	317	88%	▼	390	200	51%	▼	<p>The deviation was mainly due to slower-than-expected completion rates across postgraduate programmes, extended study periods, delays in finalising research components, and uneven progression across faculties. The shortfall was also influenced by late identification of students at risk of non-completion and the time required for existing pipeline interventions to convert enrolments into completed graduates.</p> <p>To address this deviation, DUT will strengthen postgraduate throughput management by implementing faculty-level completion plans, closer monitoring of student progression, and earlier identification of at-risk postgraduate students. Faculties will be required to improve milestone tracking, provide targeted academic and writing support, enhance supervisor accountability, and reduce administrative delays affecting assessment, submission, and examination processes. These measures are intended to improve postgraduate completion rates and support stronger performance against future targets.</p>
Number of postdoctoral fellows	84	123	146%	▲	85	128	151%	▲	<p>The increase reflects a deliberate institutional strategy to expand postdoctoral capacity as part of strengthening research intensity and future supervision capability. This was enabled by targeted attraction programmes introduced from 2024, increased funding availability, particularly from the NRF, and tighter governance through improved management arrangements and a strengthened policy framework for postdoctoral appointments. Going forward, DUT will consolidate these gains by sustaining targeted recruitment, effective support, and stronger integration of postdoctoral fellows into the research system.</p>

Key Performance Indicators	2024				2025				Reason/s for Deviation
	Target	Achieved (Audited)	Performance		Target	Achieved	Performance		
Ratio of instructional and research to support staff	1:1.10	1 : 1.27	115%		1 : 1.05	1 : 1.30	124%		DUT is deliberately rebalancing its staffing model toward substantive growth in academic capacity to strengthen its teaching and research portfolios, including provision for additional academic posts. This shift, together with support-side restructuring, has altered the staff ratio. Going forward, the institution will continue to align support services with academic expansion to ensure that growth in instructional and research capacity is matched by fit-for-purpose enabling functions.
3 rd Stream Income	R150 374 322	R136 084 000	90.50%		R156 389 000	R675 700 000	432.06%		The significant overachievement in 3rd Stream Income for 2025 is primarily due to the reclassification of investment income as 3rd Stream Income during the reporting period. This materially increased the income base and contributed strongly to performance against the target. Against a 2025 target of R156.389 million, actual income achieved was R675.700 million. The favourable variance was mainly driven by realised investment income of R533 million, supported by the achievement of the Research and Innovation target, stronger-than-budgeted SETA income, and donations exceeding budget. This was partially offset by underperformance in the EDU and Short Courses Unit, as well as the fact that not all NRF grant awards were claimed and recognised as income within the current financial year.



Senate Report to Council

EXECUTIVE SUMMARY

Student access and success

DUT's student headcount increased from 34,508 in 2024 to 35,983 in 2025. Science, Engineering and Technology accounted for 42% of enrolments, Business and Commerce for 41%, African students for 94.3%, and female students for 56%. First-time entering enrolments reached 8,583 against a target of 9,454, representing 91% achievement. The shortfall arose primarily from planned programmes that could not be offered during the reporting period, and corrective measures are being implemented through improved enrolment planning and programme readiness.

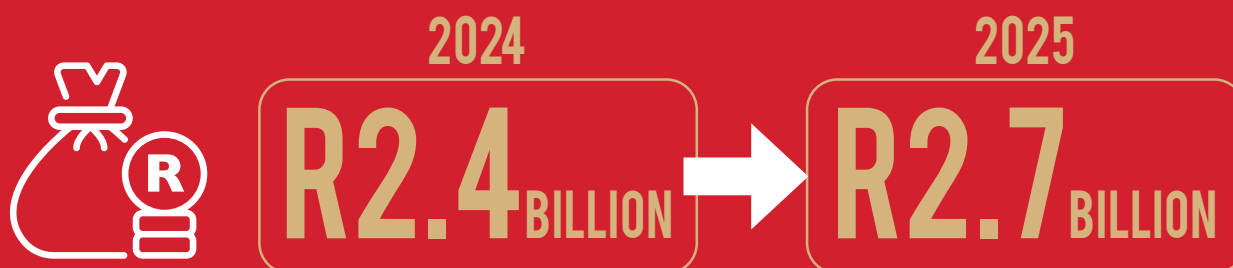
Postgraduate enrolments increased by approximately 8%, from 3,288 in 2024 to 3,550 in 2025, including 921 doctoral students. However, master's and doctoral students together represented approximately 6% of the total student headcount, indicating further scope for postgraduate growth aligned with supervisory capacity, research priorities and sustainable funding. Postgraduate completions declined during the year: master's graduates decreased from 200 in 2024 to 112 in 2025, while doctoral graduates decreased from 117 to 88. The University will examine cohort progression, supervision, submission patterns, examination turnaround times and graduation clearance to inform targeted interventions to improve timely completion.

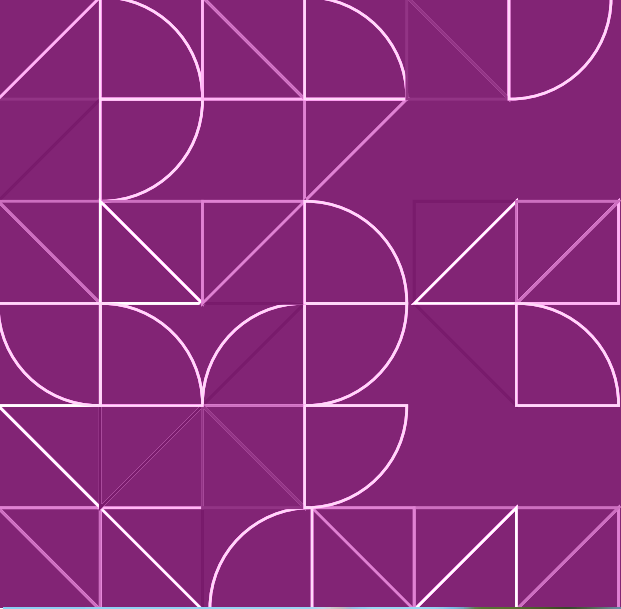
Female students constituted 61.75% of graduates in 2025, compared with approximately 55% of the corresponding registered cohort in 2023. This positive outcome was accompanied by comparatively weaker male completion, requiring more focused analysis and student-support interventions. The University will continue strengthening academic advising, early-warning systems, curriculum support and targeted assistance in high-risk modules and programmes.

Academic staffing, quality and curriculum renewal

The reported total instructional and research staff full-time equivalent (FTE) increased from 671.845 in 2024 to 954 in 2025. This represents an increase of 282.155 FTE, or 42.0%. This occurred despite permanent-staff FTE decreasing from 644.332 to 603. The University continues with strategies to ensuring that approved/existing positions for instructional and research staff are filled. For many of the existing positions, there are contract appointments while recruitment processes are underway. Despite the lower

STUDENT FUNDING: NSFAS





overall headcount, the number of academic and research staff holding doctoral qualifications increased from 251 in 2024 to 259 in 2025. Consequently, the doctorate-qualified share increased from approximately 36% to 41%. This strengthened the institutional foundation for postgraduate supervision, research leadership and scholarly output, although continued investment in academic recruitment, retention and staff development remains necessary.

During 2025, DUT completed 18 programme reviews and midterm checks across all faculties, submitted eight new academic programmes to the Council on Higher Education for accreditation and completed all 110 SAQA re-registration submissions. The University also completed Phase 3 of the Assuring the Integrity of Assessment Practices project. The findings will inform faculty-specific improvements in assessment design, moderation and academic integrity, particularly in response to developments in digital assessment and generative artificial intelligence.

Approximately 5,000 module and lecturer evaluation surveys generated nearly 47,000 student responses. Together with graduation and postgraduate surveys, this evidence provides an important foundation for improving curricula, teaching, assessment and student support. The University's next priority is to strengthen the systematic analysis, application and reporting of student-feedback outcomes.

The University continued to embed its Philosophy of Education — “our creativity and innovation shapes adaptive graduates who transform society”— through curriculum renewal, academic development and active-learning initiatives. Fifty-one Project-Based Learning and Design Thinking projects were supported in 2025, while 43 academics completed the Scholarship of Teaching and



Learning programme, generating 19 teaching and learning research projects. The Knowing Our Students survey found that 61% of respondents were first-generation University students. This evidence will inform the first-year experience, academic advising, curriculum support and targeted interventions for students transitioning into higher education.

Research, innovation, institutional capacity and postgraduate development

DUT's provisional publication and creative output increased from 670.09 units in 2024 to 994.89 units in 2025, representing growth of approximately 48.5%, subject to DHET verification. When postgraduate research completions are included using the applicable weighting framework, total weighted institutional research output is provisionally recorded at 1,355.49 units. This growth reflects increased journal publication output, conference proceedings, books, book chapters and creative research outputs.

The number of NRF-rated researchers increased from 61 in 2024 to 72 in 2025. African NRF-rated researchers increased from 21 to 36, demonstrating significant progress in the transformation of DUT's recognised research community. Female NRF-rated researchers increased from 16 to 17 and represented 23.6% of the total in 2025. The University will introduce more focused interventions to support women researchers to apply for NRF rating, progress across rating categories and assume research leadership roles.

The University advanced the establishment of 18 approved Research Institutes, with six scheduled for phased implementation in 2026. These institutes are intended to strengthen transdisciplinary research, postgraduate development, external funding, innovation and societal impact. Their implementation will be supported by clear mandates, appropriate governance, research leadership, sustainable funding arrangements, performance indicators and ethics and integrity frameworks.

DUT also expanded its institutional innovation pipeline through targeted innovation-support programmes and increased intellectual property activity. However, formal DHET innovation output units remained at zero. The University will therefore strengthen the identification, documentation and submission of eligible innovation outputs and improve the progression of intellectual property from disclosure and protection to licensing, commercialisation and societal application.

Funding, entrepreneurship and engagement

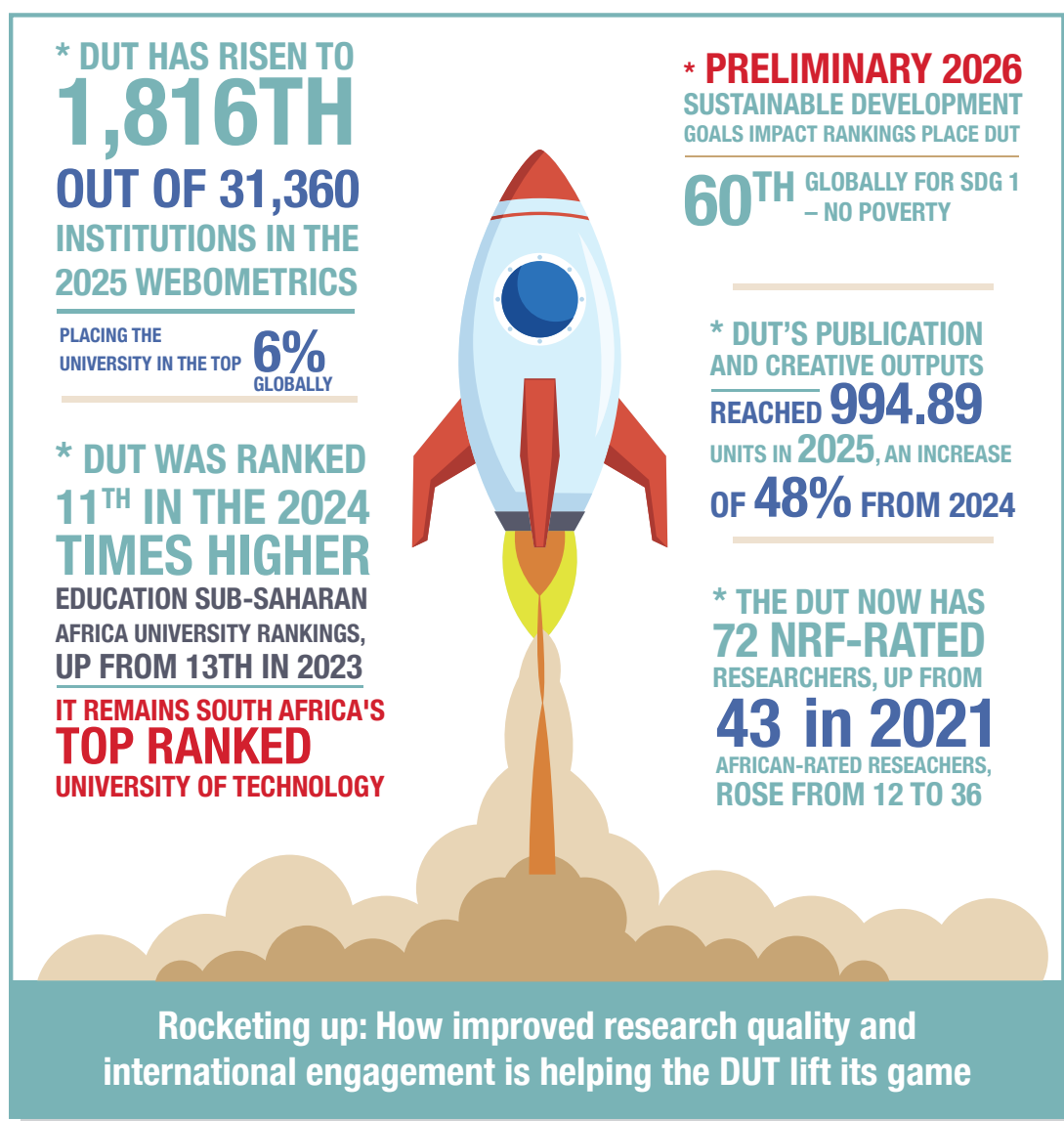
Academic and engagement-related operational third-stream income reached approximately R142.1 million in 2025 against a budget of R156.4 million. Research and innovation income increased to R87.3 million, while SETA income recovered to R28.9 million. Short-course income decreased from R20.3 million in 2024 to R14.2 million in 2025, requiring renewed attention to continuing education, lifelong learning and the sustainability of short-course provision.

Total student funding increased from approximately R2.4 billion in 2024 to R2.7 billion in 2025. NSFAS supported 25,691 students with approximately R2.6 billion. Business and industry funding increased from R8.5 million to R27.8 million, while SETA-funded work-integrated learning and graduate stipends supported 1,079 students with R56.4 million. DUT's Undergraduate Scholarship Award Scheme expanded from 506 beneficiaries in 2024 to 804 in 2025. These investments strengthened student access, workplace exposure and graduate development.

Entrepreneurship outcomes reflected significant growth in institutional and external reach. School-learner exposure increased from 313 in 2024 to 5,146 in 2025, while incubated student businesses increased from 141 to 151. However, entrepreneurship programmes and events declined from 31 to 25, and reported jobs created by student businesses decreased from 30 to 20. The University will strengthen post-incubation support, business-survival monitoring and the systematic measurement of enterprise growth and employment outcomes.

Institutional visibility and societal impact

DUT improved from 2,855th to 1,816th in the 2025 Webometrics Ranking, a gain of 1,039 positions that placed the University within the top 6% of the 31,360 institutions assessed. The University was also ranked 11th in the 2024 Times Higher Education Sub-Saharan Africa University Rankings, retaining its position as the highest-ranked University of Technology in South Africa.



Preliminary 2026 SDG Impact results placed DUT in the 401–600 global band, including 60th globally for SDG 1: No Poverty, within the 101–200 band for SDG 8: Decent Work and Economic Growth, and within the 301–400 band for SDG 6: Clean Water and Sanitation. These results reflect DUT's growing contribution to poverty alleviation, employability, inclusive economic development, water and sanitation, entrepreneurship and community-responsive innovation.

Overall, DUT recorded meaningful progress in student access, curriculum renewal, research productivity, research transformation, funding reach, innovation, entrepreneurship and institutional visibility during 2025.

INSTITUTIONAL PERFORMANCE DASHBOARD: 2025

The dashboard below provides a consolidated overview of performance indicators within the Senate's academic mandate for the 2025 reporting year. It covers enrolment, access and transformation, academic success, postgraduate development, academic and research staffing, research, innovation, quality assurance, internationalisation, student funding and academic engagement. Financial indicators are included only where they affect the academic project; corporate finance indicators retained from the source dashboard are contextual and are not submitted to Senate for financial oversight.

DURBAN UNIVERSITY OF TECHNOLOGY

INSTITUTIONAL PERFORMANCE DASHBOARD · 2025 REPORTING YEAR · SENATE REPORT TO COUNCIL

At-a-Glance: Key Institutional Metrics

Total Student Headcount	35,983 ↑ 4.3% from 34,508 in 2024 — highest in a decade	Total Graduates 2025	8,463 Graduation rate 23.5% — above DHET ≥22.5%
Overall Module Success Rate	84.25% Above DHET benchmark of 80%; sustained since 2019	NSFAS Beneficiaries	25,691 R2,553 billion — ↑ from 24,005 in 2024
Postgraduate Enrolment	3,550 ↑ 8% from 3,287 in 2024; 21.5% growth since 2023	NRF-Rated Researchers	72 ↑ from 43 in 2021; African-rated ↑ 12 → 36
Research Output (provisional)	994.89 units ↑ from 670.14 in 2024 (48% growth); subject to audit	Webometrics Global Rank	1,816th ↑ 1,039 places — top 6% of 31,360 institutions
Master's Completions	112 ▼ Declined from 200 in 2024 — priority concern	Operational Third-Stream Income	R142.06 M Short-course -54% vs target;

Section 1 — Student Access, Equity and Transformation

Performance Area	Key Indicator	2025 Result	Trend / Benchmark	Status	2026 Forward Focus
INSTITUTIONAL SIZE AND REACH					
Institutional size	Total student headcount	35,983	↑ 4.3% from 34,508; highest in 10-year period	▲ ON TRACK	Sustain SET momentum; resolve FTEN shortfall at faculty level
FTEN vs target	FTEN enrolment achievement	8,583 / 9,454	91% of target; shortfall from programmes not offered	◆ MONITOR	Faculty-level plan: programme readiness, staffing, admissions alignment
Returning students	Returning student growth	+1,842	7.2% increase year-on-year	▲ ON TRACK	Monitor alongside progression, dropout and time-to-completion data
ACADEMIC SHAPE — FIELDS OF STUDY					
SET enrolment	SET share of total headcount	42% (≠15,100)	↑ from 41% in 2024; ↓ from 47.3% in 2016	◆ MONITOR	Set explicit 43%+ target by 2028; grow high-demand SET programmes
Business & Commerce	B&C share of total headcount	41% (≠14,750)	Stable from 2024; ↓ from 34.8% in 2016	▲ ON TRACK	Digitise and entrepreneurialise curriculum; B&C now matches SET in size
Humanities	Humanities share of headcount	13%	Broadly stable across decade	▲ ON TRACK	Sustain niche relevance; align to UoT applied mandate
Education	Education share of headcount	4-5%	↓ from 5.59% peak in 2023	◆ MONITOR	Strengthen technical, vocational and professional offerings

Section 1 — Student Access, Equity and Transformation					
Performance Area	Key Indicator	2025 Result	Trend / Benchmark	Status	2026 Forward Focus
ACCESS, EQUITY AND TRANSFORMATION					
Racial transformation	African student share	93.14%	↑ from 93.5% in 2024; above UoT sector avg of 93.4%	▲ ON TRACK	Advance outcomes-based transformation: success, completion, PG progression
Gender access	Female enrolment share	56.3%	Steady rise from 49.1% in 2016; above UoT sector avg 54.5%	▲ ON TRACK	Address male success gap; advance female PG and SET pathways
Female in SET	Women in SET (% of SET headcount)	22% of SET	↑ from 20% in 2024	▲ ON TRACK	Recruit, mentor and retain women in engineering, ICT, health sciences
Students w/ disabilities	Students with declared disabilities	486	↑ from 422 in 2023; 60.3% classified 'unspecified'	◆ MONITOR	Reduce 'unspecified' to <40% by 2027; strengthen support systems
POSTGRADUATE ENROLMENT					
Total PG headcount	Postgraduate enrolment (all levels)	3,550	↑ 8% from 3,287 in 2024; 21.5% growth since 2023	▲ ON TRACK	Align growth to supervision capacity and research focus areas
Master's + doctoral share	PG as % of total headcount	6.04%	Slight increase; remains small for a research UoT	◆ MONITOR	Prioritise higher-degree recruitment with completion-linked targets
Master's enrolment	Master's student headcount	1,251	↑ 20.4% from 1,039 in 2024	▲ ON TRACK	Sustain growth; strengthen supervision and throughput
Doctoral enrolment	Doctoral student headcount	921	↑ 7.6% from 856 in 2024; 3x growth since 2016	▲ ON TRACK	Continue doctoral pipeline growth; advance timely completions
Section 2 — Student Funding and Academic Success					
Performance Area	Key Indicator	2025 Result	Trend / Benchmark	Status	2026 Forward Focus
STUDENT FINANCIAL SUPPORT					
NSFAS	NSFAS beneficiaries and value	25,691 R2.553 bn	↑ from 24,005 / R2.250 bn in 2024	▲ ON TRACK	Strengthen NSFAS-to-progression linkage; improve admin efficiency
Business & industry	Business and industry bursaries	691 R27.76 M	↑ from 206 / R8.47 M in 2024	▲ ON TRACK	Expand employer partnerships; align to WIL and employment pathways
NRF / SARAO	Research scholarship support	188 R28.80 M	↑ from 177 / R27.73 M in 2024	▲ ON TRACK	Leverage for PG recruitment; link to NRF rating readiness
SETA WIL stipends	WIL and graduate stipend support	1,079 R56.37 M	↑ from 947 / R50.43 M in 2024	▲ ON TRACK	Strengthen WIL coordination; track employer and graduate outcomes
Undergraduate scholarships	Undergrad Scholarship Award Scheme	804 R9.13 M	↑ from 506 / R6.09 M in 2024	▲ ON TRACK	Maintain merit and access balance; monitor academic progression
Total student funding	All funding sources combined	R2.688 billion	↑ from R2.384 bn in 2024; R2.007 bn in 2023	▲ ON TRACK	Diversify sources; link funding to success, completion and employability
ACADEMIC SUCCESS AND GRADUATE OUTCOMES					
Module success rate	Overall module pass rate	84.25%	Above DHET benchmark ≥80%; above 83.9% in 2024	▲ ON TRACK	Sustain programme-level monitoring; address SET and male student gaps
Graduation rate	Institutional graduation rate	23.5%	Above DHET benchmark ≥22.5%	▲ ON TRACK	Improve time-to-degree; reduce multi-year repeating student cohort
Total graduates	Graduates produced	8,463	↑ from 8,293 in 2024	▲ ON TRACK	Sustain graduate output with focus on quality and speed
Gender of graduates	Female share of graduates	61.75%	Long-term structural shift; male share declining	◆ MONITOR	Investigate and address male student underperformance urgently
Male success rate	Male vs female success gap	81.2% vs 87.1%	6 percentage-point gap; structural concern	▼ ATTENTION	Develop male student success framework with faculty-level targets
Dropout rate	3-year qualification dropout	≈26%	Stabilised 2021-2025; 1 in 4 not completing	◆ MONITOR	Target <20% by 2028; advising, early-warning, curriculum support

Section 2 — Student Funding and Academic Success					
Performance Area	Key Indicator	2025 Result	Trend / Benchmark	Status	2026 Forward Focus
POSTGRADUATE COMPLETIONS					
Master's completions	Master's graduates produced	112	↓ Declined sharply from 200 in 2024 — critical concern	▼ ATTENTION	Faculty-level diagnostic + structured recovery plan IMMEDIATELY
Doctoral completions	Doctoral graduates produced	88	↓ from 117 in 2024; strong vs UoT sector avg of ≈38	◆ MONITOR	Stabilise pipeline; maintain supervision; monitor completions
Section 3 — Academic Staffing, Research and Innovation					
Performance Area	Key Indicator	2025 Result	Trend / Benchmark	Status	2026 Forward Focus
ACADEMIC STAFF PROFILE					
Academic staff headcount	Instructional & research professionals	630	↓ Declined from 689 in 2024; peak of 710 in 2021	▼ ATTENTION	Launched a workforce plan focused on recruiting and retaining senior academics to strengthen supervision capacity.
Doctoral qualifications	Staff holding doctorates	259 (41.1%)	↑ from 251 in 2024; doubled since 2016	▲ ON TRACK	Continue doctoral upgrading; monitor gender equity in PhDs
PG-to-staff pressure	PG growth vs staff decline	PG ↑8% / staff ↓9%	Growing supervisory pressure	▼ ATTENTION	Align PG enrolment targets to available qualified supervisors
RESEARCH OUTPUT AND RECOGNITION					
Publication output	DHET-recognised pub. & creative outputs	994.89 units	↑ from 670.14 in 2024 (48% growth) — subject to DHET audit	◆ MONITOR	Sustain quality; complete audit; improve output type diversity
Total weighted output	Incl. PG completions (DHET formula)	1,355.49 units	Strong combined output; subject to final audit	▲ ON TRACK	Standardise data definitions and DHET formula application
Innovation outputs	DHET-recognised innovation units	0 units	Zero despite active innovation ecosystem	▼ ATTENTION	Improve IP documentation and DHET submission processes urgently
NRF-rated researchers	Total NRF-rated researchers	72	↑ from 43 in 2021; ≈2× UoT sector avg of 36	▲ ON TRACK	Grow female and African NRF-rated researchers; advance B-ratings
African NRF researchers	NRF-rated African researchers	36	↑ from 12 in 2021 — major transformation milestone	▲ ON TRACK	Continue rating readiness support for African scholars
Female NRF researchers	NRF-rated female researchers	17 of 72 (23.6%)	↑ from 13 in 2021 — growth positive but pace insufficient	◆ MONITOR	Dedicated readiness programme targeting women researchers
Internal research grants	Number and value of internal grants	106 ≈R14.28 M	Supports emerging researchers and publication development	▲ ON TRACK	Equitable allocation; link to output, completion and NRF readiness
RESEARCH INSTITUTES AND THIRD-STREAM INCOME (TSI)					
Research Institutes	New institutes approved by Senate	18 institutes	Phased implementation from 2026	◆ MONITOR	Full governance, funding and PG pipeline required before operationalising
Operational TSI	TSI excl. investment income	R142.06 M	vs budget R156.39 M; -9.2% variance	◆ MONITOR	Grow industry partnerships; improve TSI tracking
Short-course income	Short learning programme revenue	R14.25 M	vs budget R31.21 M; -54% variance	▼ ATTENTION	Root-cause analysis + SLP growth strategy with owners and milestones
Investment income	Reclassified as TSI in 2025	R533.64 M	Reported separately — not operational income	◆ MONITOR	Never conflate with operational TSI in governance reporting

Section 4 — Rankings, Quality Assurance and Engagement

Performance Area	Key Indicator	2025 Result	Trend / Benchmark	Status	2026 Forward Focus
RANKINGS AND GLOBAL VISIBILITY					
THE Sub-Saharan Africa	THE regional ranking	11th (2024)	↑ from 13th in 2023; top UoT in South Africa	▲ ON TRACK	Sustain profile; grow teaching, research and income score inputs
Webometrics global rank	Global digital visibility ranking	1,816 th	↑ 1,039 places from 2,855 th ; top 6% of 31,360 institutions	▲ ON TRACK	Improve citation impact, open-access and research discoverability
SDG Impact (preliminary)	THE SDG overall global band	401–600 globally	Preliminary 2026 result; 1,603 institutions assessed	▲ ON TRACK	Strengthen SDG data collection and cross-institutional reporting
SDG 1 – No Poverty	SDG 1 global position	60th globally	Strong performance	▲ ON TRACK	Sustain and publish community impact evidence
SDG 8 – Decent Work	SDG 8 global band	101–200 globally	Strong across employment and WIL indicators	▲ ON TRACK	Strengthen graduate employment tracking and employer partnerships
ACADEMIC QUALITY — CQPA					
Programme reviews	Reviews and midterm checks	18 reviews	Across all faculties	▲ ON TRACK	Shift to outcomes reporting; what findings resulted and what was fixed
CHE submissions	New programmes for accreditation	8 programmes	Includes 4 ODL programmes	▲ ON TRACK	Monitor turnaround times; track accreditation outcomes
SAQA re-registrations	Qualifications submitted to SAQA	110 submissions	All phases completed on schedule	▲ ON TRACK	Maintain compliance pipeline; ensure registrations are current
Student surveys	Student feedback responses	≈47,000	Module and lecturer evaluations	▲ ON TRACK	Close the loop: publish and report actions taken from survey findings
Assessment integrity	Phase 3 Assessment Integrity project	Completed	Workshops held; findings to be reported to Senate	◆ MONITOR	Report full findings and corrective actions per faculty to Senate
TEACHING AND LEARNING INNOVATION — CELT					
PBL / Design Thinking	Project-Based Learning projects	51 projects	120% growth year-on-year	▲ ON TRACK	Systematise PBL adoption; assess student outcome impact
Curriculum Conversations	Academic staff engagement sessions	566 staff	Six sessions across all faculties	▲ ON TRACK	Track curriculum changes resulting from conversations
AI learning environment	AI Zone launched on Moodle 4.4	Launched	High-performance environment advanced in 2025	▲ ON TRACK	Evaluate uptake; develop AI literacy policy for staff and students
Student profiling	Knowing Our Students survey	61% first-gen	61% of respondents first-generation entrants	▲ ON TRACK	Integrate into advising, induction and support planning
INNOVATION AND ENGAGEMENT					
GISU Competition	Global innovation competition hosted	28 universities	23 countries; first African host; 2 DUT student award wins	▲ ON TRACK	Build on global profile; track partnerships and research outputs
innobiz DUT Centre	Prospective entrepreneurs supported	82 entrepreneurs	Ecosystem development for student entrepreneurs	▲ ON TRACK	Track start-up formation rates; link to third-stream income
International MOUs	New MOUs signed in 2025	5 new MOUs	Signed at Istanbul conference	◆ MONITOR	Audit MOU utilisation: exchanges, publications, co-supervision

Status key: ▲ ON TRACK meets or exceeds target / benchmark ◆ MONITOR acceptable but requires active monitoring ▼ ATTENTION significant shortfall; immediate action required | Research output subject to DHET audit | Investment income reported separately from operational TSI | DUT Senate Annual Report 2025 · June 2026



TEACHING AND LEARNING

Size and shape of DUT

The size and shape of Durban University of Technology's student body remain central to understanding the University's institutional identity, planning responsibilities and contribution to the South African higher education system. In this report, size refers to the total student headcount, first-time entering student enrolment, returning student enrolment and postgraduate enrolment. Shape refers to the distribution of students across qualification levels, fields of study, demographic categories and areas of strategic institutional importance, including Science, Engineering and Technology, Business and Commerce, postgraduate education, and inclusive access.

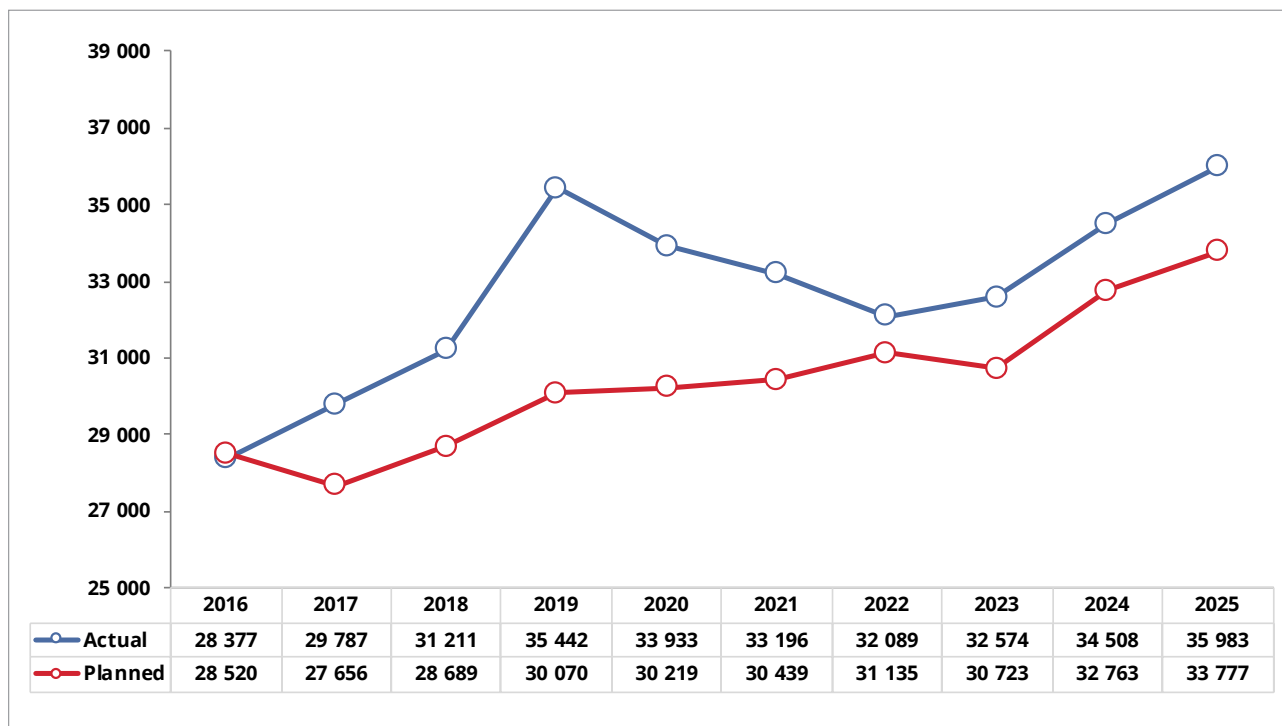


Figure 1: Headcount Enrolments: Planned and Actual

To start with, as Figure 1 shows, actual headcount enrolments increased from 28,377 in 2016 to 35,983 in 2025, representing an overall increase of 7,606 students over the reporting period. Actual enrolments exceeded planned enrolments in all years except 2016. The largest variance between actual and planned enrolments was recorded in 2019, when actual enrolments (35,442) exceeded the planned target (30,070) by 5,372 students. Following the peak enrolment in 2019, actual enrolments declined to 32,089 in 2022 before increasing again to 32,574 in 2023, 34,508 in 2024 and 35,983 in 2025. Planned enrolments show a generally upward trajectory over the same period, increasing from 28,520 in 2016 to 33,777 in 2025. In 2025, actual enrolments exceeded the planned target by 2,206 students. The University has pursued various interventions to ensure that total enrolments are as close as possible to planned enrolments. Actual enrolments have remained above planned enrolments because of unanticipated increases in returning students.

As far as the 2025 enrolment profile is concerned, DUT's growth is not only a matter of volume, but also a matter of strategic shape. The University's student body is strongly concentrated in applied and professional fields. In 2025, Science, Engineering and Technology accounted for 42% of total enrolment, while Business and Commerce accounted for 41%. Humanities accounted for 12% and Education for 5%. This profile is distinct from the broader public higher education sector, where the latest national data show a lower proportion of students enrolled in SET and a higher proportion in Education and Humanities. While DUT's profile in SET could still improve, it is consistent with its mandate as a University of Technology and its role in producing graduates for technical, professional, commercial and innovation-oriented sectors of the economy.

Figure 2 illustrates the enrolment distribution by major field of study at DUT from 2016 to 2025 across four broad areas: Science, Engineering and Technology (SET), Business/Commerce, Education, and Humanities. The data reveal a gradual but meaningful shift in disciplinary composition over the decade, reflecting evolving student preferences, labour market demands, and institutional offerings.

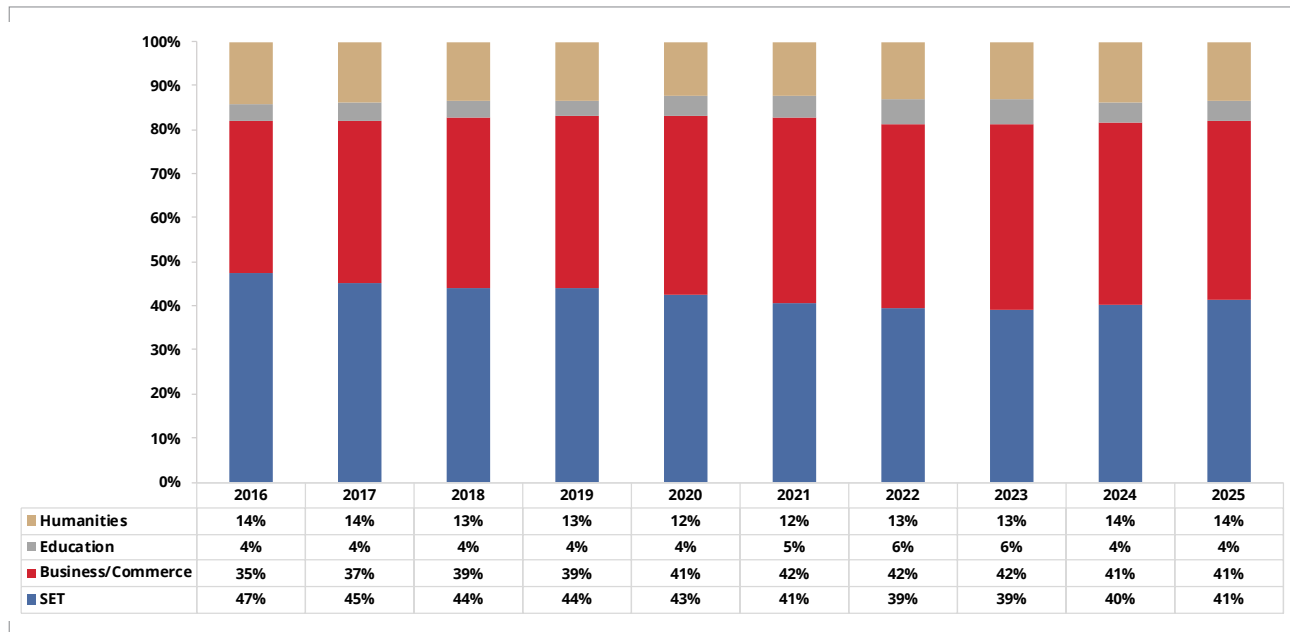


Figure 2: Enrolment by major field of study, 2016–2025

SET enrolments, which dominated in 2016 at 47%, declined steadily over most of the period, falling to 45% in 2017, 44% in 2018, 44% in 2019, 43% in 2020, and 41% in 2021. The share reached its lowest point of 39% in 2023 before a slight recovery to 40% in 2024 and 41% in 2025. Despite this minor increase, SET experienced an overall reduction in its enrolment share.

In contrast, Business/Commerce showed a sustained upward trend, rising from 35% in 2016 to 37% in 2017, 39% in 2018, and 39% in 2019. It passed the 41% threshold in 2020 and peaked at 42% in 2023, before stabilising around 41% in 2024–2025. This growth established Business/Commerce as the largest or co-dominant field in the later years, signaling stronger student interest and labour market alignment with business-related qualifications.

Education maintained a relatively small but gradually increasing share, starting at 4% in 2016 and rising modestly to around 4% by 2020. Growth accelerated from 2021, reaching 5% and peaking at 6% in 2023, before settling at approximately 4% in 2024–2025. Humanities remained the most stable category, fluctuating within a narrow range from 14% in 2016 to a low of around 12% in 2021, before recovering modestly to 14% in 2024 and 2025.

Worth highlighting is an increase, although not significant, in SET enrolments from 40% in 2024 to 41% in 2025 (returning to the percentage share of enrolments in 2021). It demonstrates that DUT is making an effort to maintain its applied technology orientation. We have not been able to return to earlier years (e.g. 45% in 2017) largely because other fields (i.e. Humanities and Business/Commerce) have grown since 2020 or so and have remained with higher percentage shares.

Race

Figure 3 indicates that the student enrolment profile has remained predominantly African throughout the period 2016 to 2025. The proportion of African students increased steadily from 80.17% in 2016 to 93.14% in 2025, representing an increase of 12.97% over the period. In contrast, the proportions of Indian, White and Coloured students declined over the same period. Indian student enrolments decreased from 14.16% in 2016 to 4.13% in 2025, while white student enrolments declined from 2.25% to 0.48% and Coloured student enrolments decreased from 1.37% to 0.76%.

Enrolment by Race:

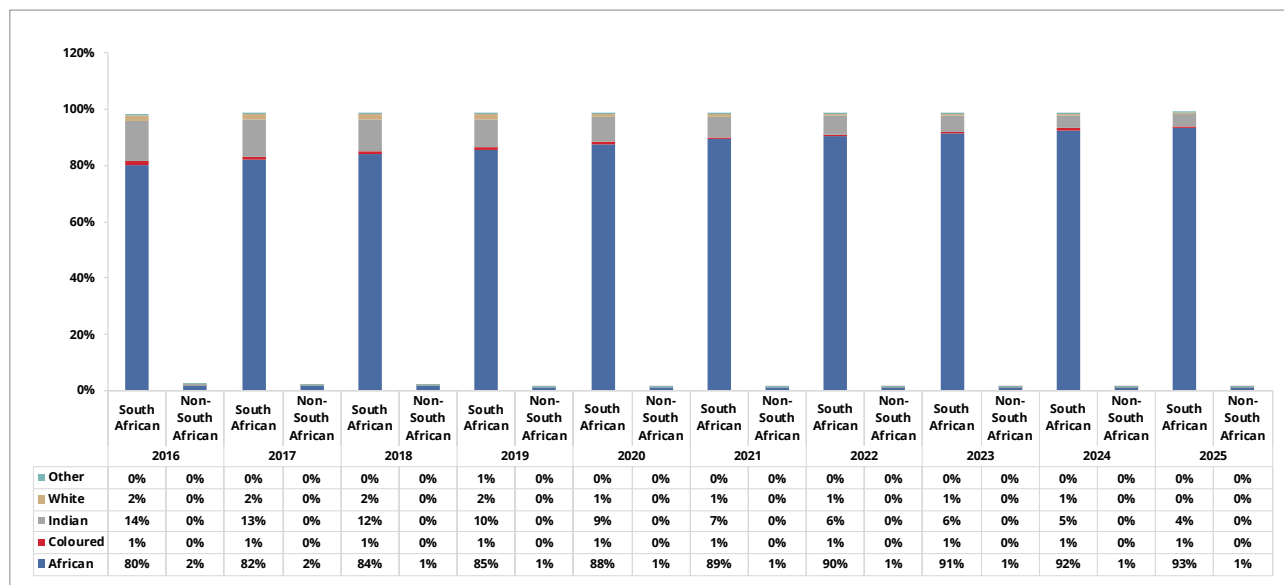


Figure 3: Enrolment by Race

The proportion of students classified in the 'other' category remained below 1% throughout the reporting period, fluctuating between 0.02% and 0.59%. By 2025, African students constituted more than nine-tenths of the University's student population, while the combined proportion of all other population groups accounted for less than seven per cent of total enrolments. The University is exploring interventions to ensure that the demographics of its student body resembles, to the extent possible, the demographics of our society.

Gender

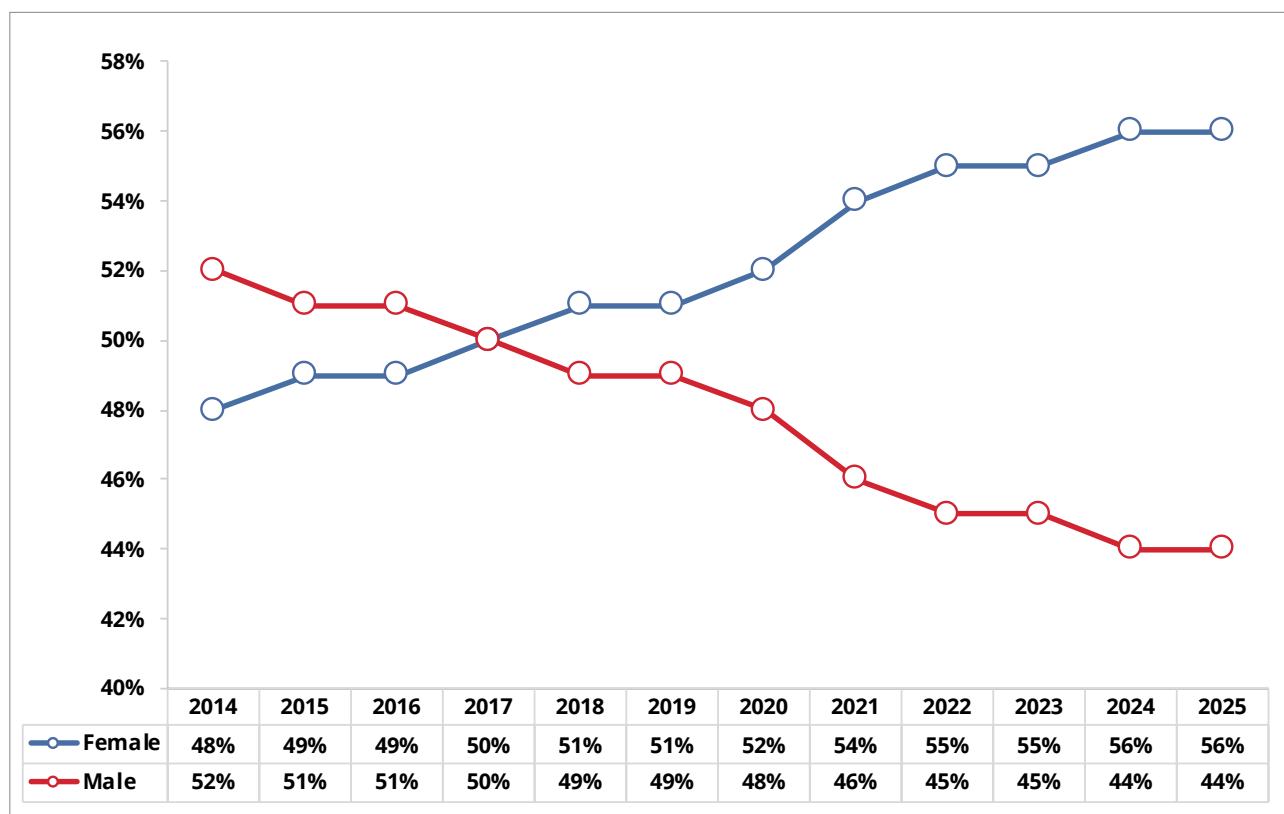


Figure 4: Enrolment by Gender

As shown in **Figure 4**, the gender composition of student enrolments has changed gradually over the period 2014 to 2025. Female students increased from 48% of total enrolments in 2014 to 56% in 2025, while the proportion of male students declined from 52% to 44% over the same period. Gender representation was almost equal between 2017 and 2018, when female students accounted for approximately half of total enrolments.

From 2019 onwards, female students constituted the majority of enrolled students, with their share increasing steadily from 51% in 2019 to 56% in 2025. Conversely, the proportion of male students decreased from 48.7% in 2019 to 44% in 2025. The gap between female and male enrolments widened from 2.6% in 2019 to 12.6% in 2025. This is another area where the University is exploring interventions to ensure that there can be more male students than it has been the case in the last five or six years.

Enrolments by field of study

Figure 5 presents the gender distribution of student enrolments across major fields of study from 2016 to 2025, separately for female and male students in Science, Engineering and Technology (SET), Business/Commerce, Education, and Humanities. The figure illustrates how gender participation in these disciplines has evolved, highlighting shifts in subject preferences and broader changes in the institutional enrolment profile.

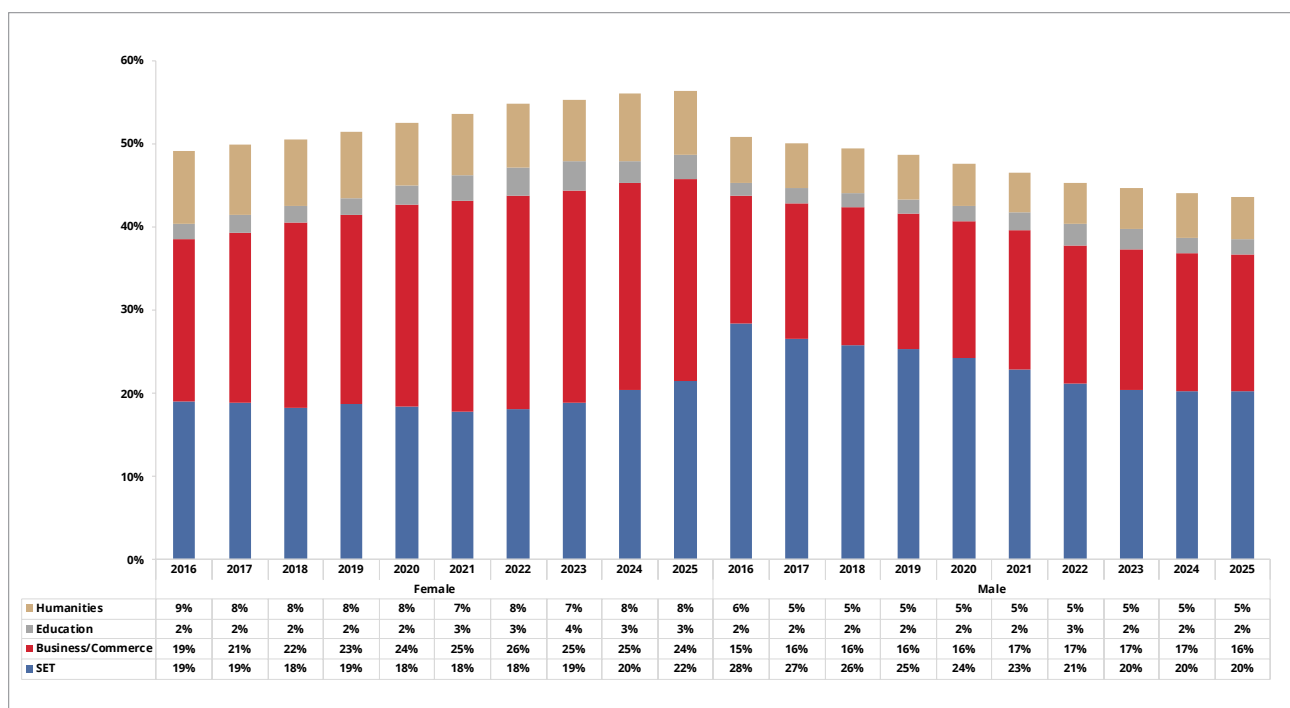


Figure 5: Gender as a proportion of headcount enrolments by field of study, 2016–2025

A consistent pattern is the relatively high concentration of male students in SET, although this share has gradually declined over time. For males, SET accounted for 28% of enrolments in 2016, falling to 26% in 2018, 24% in 2020, 23% in 2021, and 20% by 2025. This downward trend indicates a slow diversification of male enrolments away from SET, particularly toward Business/Commerce. In contrast, female participation in SET, while consistently lower than males, shows a gradual upward trend increasing from 19% in 2016 to 22% in 2025. This modest increase reflects slow progress toward greater gender balance in traditionally male-dominated fields. Business/Commerce is the dominant field for female students and exhibits a strong upward trajectory. Female enrolments in this area rose from 19% in 2016 to 23% in 2019, peaking around 26% in 2022 before stabilising at 24% in 2025. This trend signals a clear shift toward commerce-related disciplines and greater alignment with business-oriented careers. Male enrolments in Business/Commerce follow a similar but less pronounced pattern, increasing gradually from 15% in 2016 to a peak of 17% in 2023.

Education remains a relatively small but gradually evolving field for both genders. Among females, enrolments increase from 2% in 2016 to a peak of 4% in 2023, before slightly declining to 3% in 2025. Among males, the trend is similarly modest, increasing from 2% in 2016 to 3% in 2022, followed by a slight decline and stabilisation around 2% in 2024–2025. These patterns suggest intermittent growth in interest in education-related qualifications, but without sustained long-term expansion. Humanities show a

relatively stable distribution across both genders, although with subtle fluctuations. For female students, Humanities enrolments hover between 7% and 9%, starting at 9% in 2016, dipping to around 7% in 2021, and recovering slightly to 8% in 2025. Among male students, the proportions are consistently lower, ranging between 5% and 6%, with a slight decline over time followed by minor stabilisation in the later years. This stability suggests that Humanities continues to maintain a consistent, though not dominant, place in the institutional academic structure.

Overall, Figure 5 reflects a slowly evolving yet meaningful transformation in gendered enrolment patterns, with increasing diversification of academic choices and gradual movement toward more balanced participation in traditionally gendered fields. At the same time, the persistent dominance of SET among males and Business/Commerce among females shows that disciplinary preferences remain partly shaped by longstanding academic and societal trends. This is aligned to DHET statistics which highlights that male enrolment in South African universities has grown in absolute terms. But males are being increasingly left behind relative to females, with women making up 60% of undergraduate students by 2019 and the Gender Parity Index reaching 1.42 by 2023. The gap extends beyond universities even at TVET and CET colleges the disparity is even wider, with government reports warning that male marginalisation in post-school education could soon reach crisis proportions. Females now also outperform males in qualification attainment, with 13% of women over 20 holding tertiary qualifications compared to 12% of men. According to DHET the problem begins before University, as fewer males progress from Grade 11 to Grade 12 than females, shrinking the pipeline into higher education. While males remain more represented in SET, and Business fields, the overall trend points to a deepening and systemic disengagement of males, particularly Black African and Coloured males from the post-school education system.

Race as a proportion of enrolments by field of study

Figure 6 illustrates how the composition of headcount enrolments by field of study has evolved from 2016 to 2025, with a distinct breakdown between black African students and students from all other race groups across SET, Business/Commerce, Education, and Humanities.

A dominant and steadily strengthening trend is the increasing proportion of African students across all fields of study over the ten-year period. In 2016, African students already formed the majority, accounting for approximately 82% of enrolments. This proportion rises consistently year-on-year, reaching about 90% by 2021 and further increasing to over 94% by 2025. This progression reflects a steadily more representative institutional profile and suggests increasingly strong participation and access for African students across all academic disciplines.

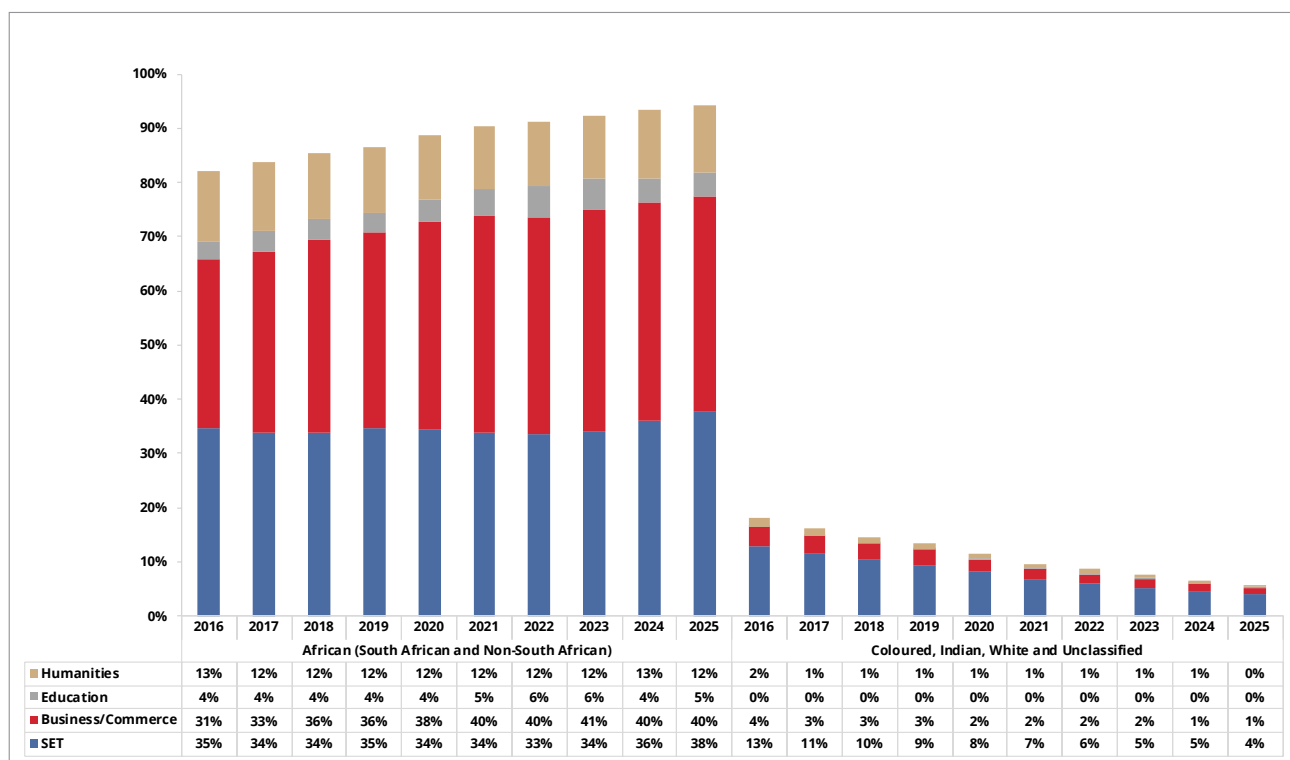


Figure 6: Race as a proportion of headcount enrolment by field of study

When examined by field, SET remains the largest contributor to African enrolments. The African proportion in SET is relatively stable but gradually increases from about 35% in 2016 to 38% in 2025, indicating sustained dominance of African students in this critical skills area. Business/Commerce shows a more pronounced upward shift, rising from approximately 31% in 2016 to 40% in 2025, reflecting growing African participation in business-related disciplines. Education and Humanities remain smaller but steady contributors, with Education increasing modestly from around 4% to 5%, and Humanities fluctuating slightly but ending at approximately 12% in 2025 compared with 13% in 2016.

Although the category of “All Other Ethnicities” shows consistent decline across the same period, other ethnicities focus on SET. This is another area in which the University is paying attention. An initiative to increase the number of South African students in SET has been put in place.

Students with disabilities

The data from Figure 7 reveals a consistent and upward trend in disability disclosure among enrolled students between 2016 and 2025. Over this decade, the total number of students who identified as having a disability grew from 154 to 486 (almost 300%) which points to heightened awareness of available support services, stronger disclosure practices, and a more inclusive institutional culture that empowers students to seek assistance.

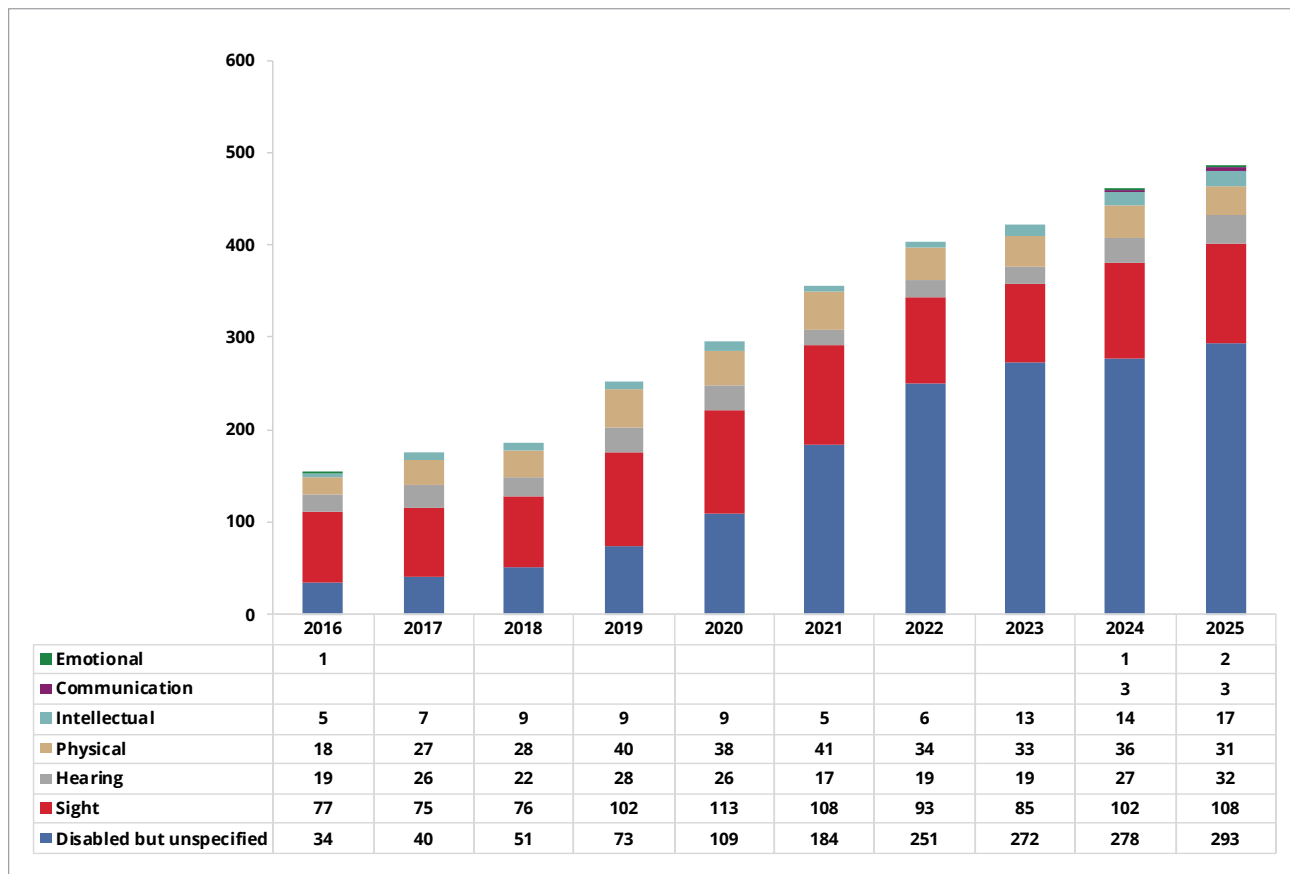


Figure 7: Students with Disabilities

The most significant growth occurred within the category of “disabled but unspecified”, which increased from 34 students in 2016 to 293 in 2025, accounting for 60% of students with disabilities. This suggests that while more students are comfortable acknowledging a disability, many may prefer not to disclose its specific nature. The trend highlights the need for deeper student engagement to better understand individual support needs and ensure that targeted interventions remain accessible. Students with visual impairments consistently formed one of the largest identifiable disability groups across the entire period. Their numbers remained relatively stable, increasing from 77 students in 2016 to 108 in 2025 despite minor year-on-year fluctuations, which reinforces the continued importance of accessible learning materials, assistive technologies, and inclusive pedagogical approaches.

Hearing impairments and physical disabilities both followed trajectories over the same period, with hearing-impaired students increasing from 19 to 32 and those with physical disabilities increasing from 18 to 31, even with some variability in recent years. Intellectual disabilities, though still a comparatively small cohort, grew gradually from 5 students in 2016 to 17 in 2025, which signalled an increased demand for specialised academic support, adaptive learning strategies, and personalised student success programmes. Emerging categories such as communication disabilities and emotional, behavioural, or psychological disabilities were observed among students only in 2024. Although the figures are still low, their introduction reflects a broader and more nuanced recognition of disability diversity, particularly conditions that are less immediately visible. Of note is the shift in the proportion of students with disabilities relative to total institutional enrolment which increased from 0.54% in 2016 to 1.35% in 2025. While this trajectory signals meaningful progress toward inclusivity, the still-modest overall percentage indicates that room remains to strengthen awareness initiatives, improve disclosure mechanisms, and expand support structures.

Overall the data paints an encouraging picture of growing participation among students with disabilities, while affirming the University's ongoing commitment to fostering an environment in which every student can succeed academically, socially, and personally.

ACADEMIC PROGRESS

Success rates

Figure 8 presents the University's success rates from 2016 to 2025, highlighting the overall pattern of academic performance and the changes recorded over the ten-year period. Success rates refer to the percentage of enrolled full-time equivalent students who successfully complete their registered modules.

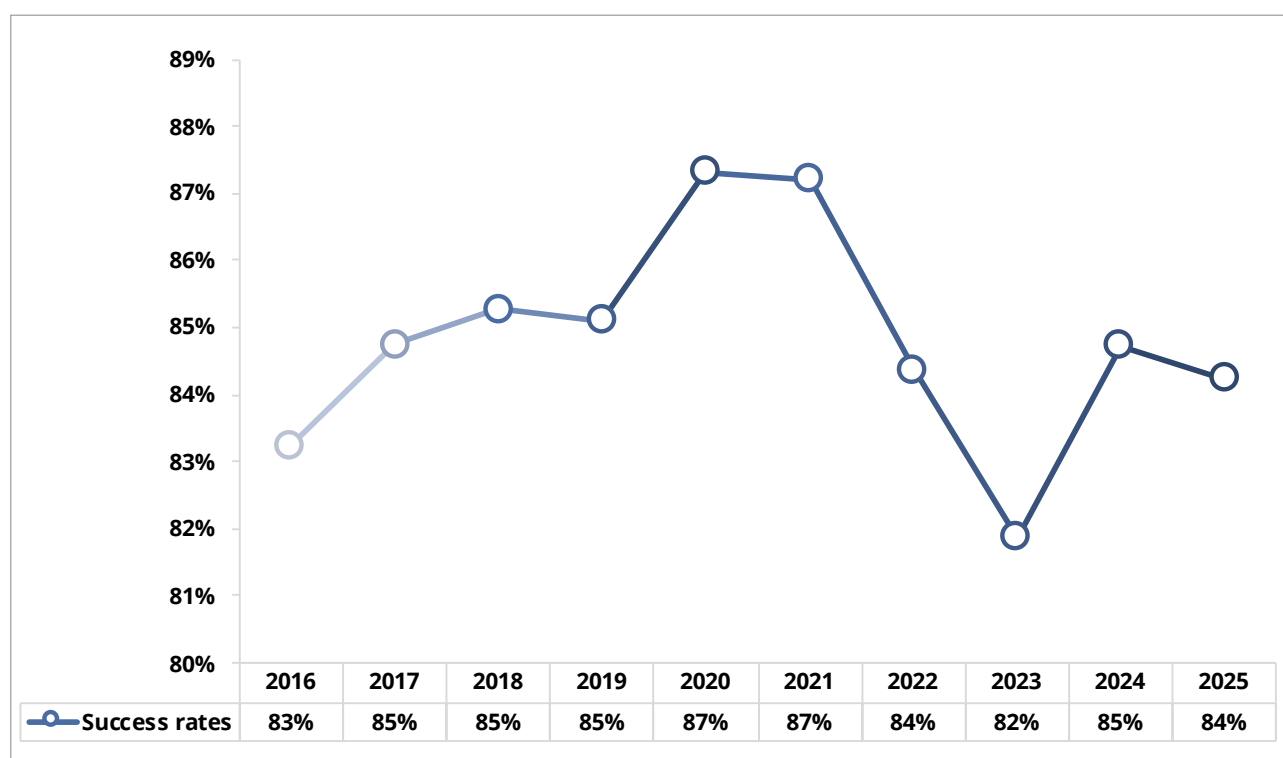


Figure 8: Percentage success rates, 2016–2025

Throughout the period, DUT has stayed comfortably above the Department of Higher Education and Training's 80% benchmark. Overall, the University has maintained consistently strong performance, with rates staying between roughly 83% and 87% except for 2023. This reflects ongoing commitment to quality teaching, effective student support, and academic resilience.

Success rates have been improving, rising from 83% in 2016 to 85% in 2017, after which it fluctuated slightly around 85% between 2018 and 2019. A significant jump followed in 2020, reaching a peak of 87%, the highest in the decade, despite the challenges of

the COVID-19 pandemic. This was sustained at 87% in 2021, highlighting how well the University adapted with remote learning, flexible assessments, and enhanced support.

From 2022, rates began to ease as institutions adjusted back to face to face teaching. They fell to 84% in 2022 and further to 82% in 2023 (the lowest point), likely due to lingering pandemic effects. A recovery then followed, with rates improving to 85% in 2024 and settling at 84% in 2025. In 2025, the 84% rate remains solid, even if slightly below the 2020–2021 peak. DUT continues to perform well. Targeted interventions such as tutoring, early-warning systems, Siyaphumelela student support and other initiatives (including tracking performance of students providing required support) are yielding positive results.

There are other various interventions the University is pursuing to improve student success. For instance, there were initiatives introduced in 2025 to advance flexible and digitally enabled learning. Ongoing efforts to strengthen teaching and learning through academic literacy development, tutor training and student support are yielding positive results. The University also ensures that there is wider access to scholarly resources, digital learning environments and information literacy development.

Gender

Figure 9 presents the success rates by gender for students between 2016 and 2025, offering important insight into comparative academic performance trends between female and male students over time. The figure highlights consistently higher success rates among female students across the entire period, while also showing broadly similar directional trends for both groups, reflecting shared institutional and external influences on student performance.

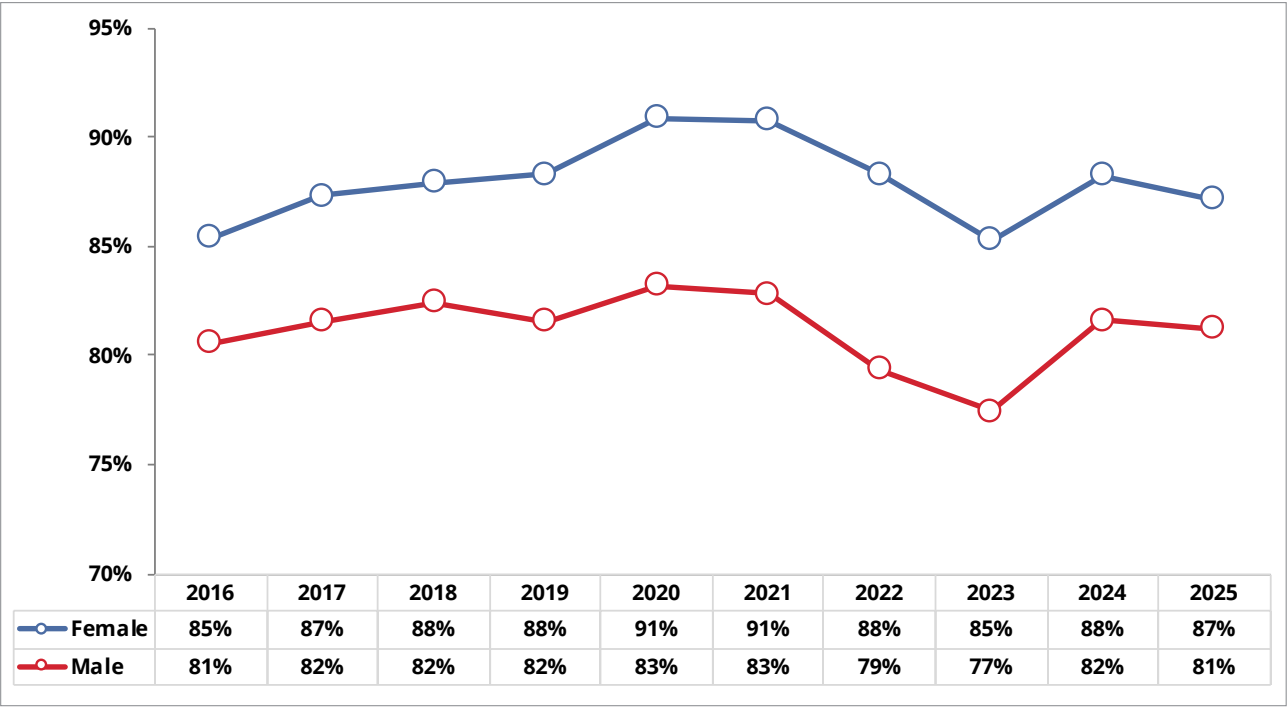


Figure 9: Percentage success rates by gender, 2016–2025

In 2016, female students recorded a success rate of 85%, compared with 81% for male students, indicating an initial performance gap of approximately 4 percentage points in favour of females. This pattern of higher female performance remains consistent throughout the reporting period. In 2017, both groups improved, with female success rising to 87% and male success to 82%, widening the gap slightly.

A continued upward trend is observed in 2018, where female success reached 88% and male success increased to 82%. Although both groups improved, female students maintained a clear advantage of around 6 percentage points. In 2019, female performance peaked at 88%, while male performance stood at 82%, again reinforcing a stable gender gap in academic outcomes.

In 2021, female performance remained exceptionally high at 91%, while male performance reached 83%, sustaining one of the widest gaps in the dataset. This period suggests that the measures introduced during the pandemic continued to support strong academic outcomes, particularly for female students. From 2022 onwards, a downward adjustment is observed for both groups. Female success rates declined to 88% in 2022 and further to 85% in 2023, before recovering slightly to 88% in 2024 and stabilising at 87% in 2025. A similar pattern is evident among male students, with success rates dropping from 79% in 2022 to a low of 77% in 2023, followed by recovery to 82% in 2024 and 81% in 2025. This parallel movement suggests that system-wide factors rather than gender-specific issues influenced performance during this period, including post-pandemic adjustment effects and changes in teaching and learning environments.

Across all years, female students consistently outperform male students by a margin ranging from approximately 4 to 8 percentage points. Despite short-term fluctuations, particularly during and after the COVID-19 period, the long-term trend reflects a resilient academic system that supports strong student performance across genders. The persistent but narrowing gender gap also suggests gradual convergence in academic outcomes, while still highlighting the need for continued targeted support to improve male student success rates.

Race

Figure 10 presents the success rates by race for students between 2016 and 2025, offering a nuanced view of academic performance trends across different population groups over time. The figure includes African, Coloured, Indian, White, and other categories, allowing for a comparative understanding of equity, performance stability, and the impact of institutional support mechanisms across diverse student cohorts.

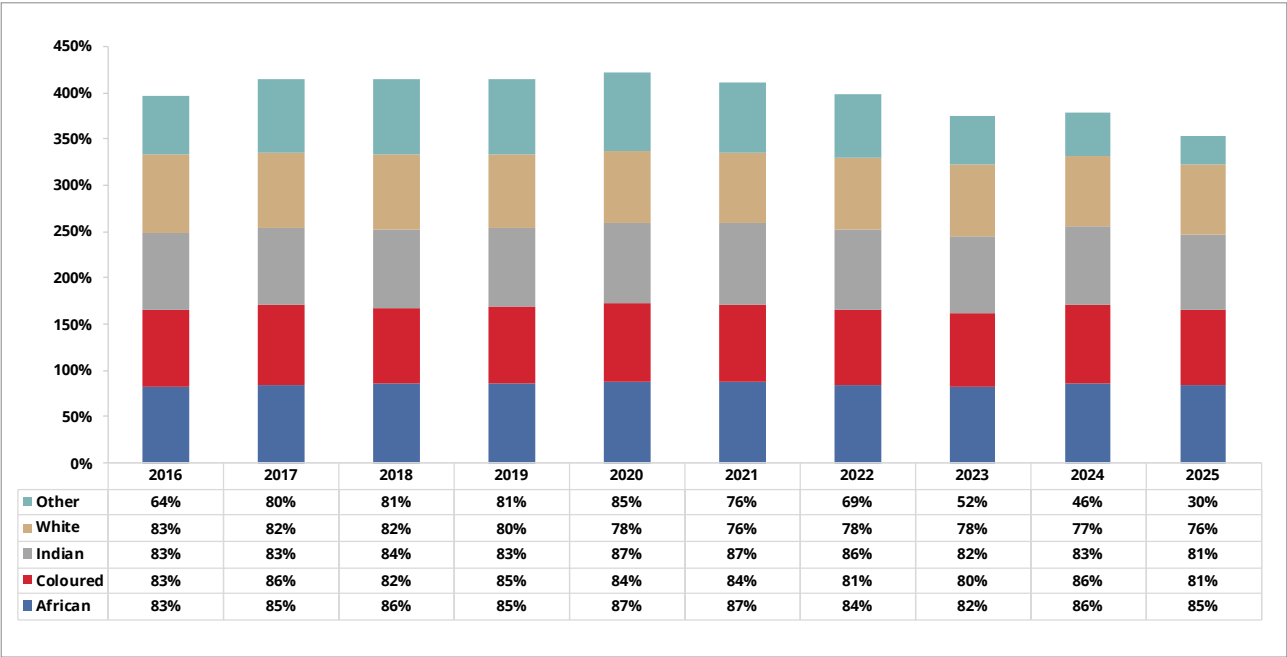


Figure 10: Percentage success rates by race, 2016–2025

Overall, the data reveal relatively stable and comparable success rates across most racial groups for much of the reporting period, with clear convergence among African, Coloured, Indian, and White student groups. In contrast, the “Other” category shows greater variability and a marked decline in the later years, which requires careful interpretation in terms of cohort size, composition, and potential external influencing factors.

Among African students, success rates remained consistently strong throughout the period, starting at 83% in 2016 and gradually improving to a peak of 87% in 2020. Thereafter, performance remained relatively stable, with minor fluctuations, recording 87% in 2021, 84% in 2022, and stabilising around 85% in 2025. This indicates sustained academic performance with only moderate year-to-year variation, reflecting resilience and consistent institutional support.

Coloured students also demonstrate a generally positive trajectory. Success rates increased from 83% in 2016 to a peak of 86% in 2024. While some fluctuation is evident, particularly a decline to 80% in 2023, the overall pattern remains stable, with most values clustered around the mid-80% range. This suggests steady academic outcomes with occasional cohort-specific variation.

Indian students consistently performed at a high level across the period, with success rates remaining mostly in the low-to-mid 80% range. The group reached a peak of 87% in both 2020 and 2021, indicating particularly strong performance during the pandemic period. Although a slight decline is observed in 2025 (81%), the long-term pattern remains stable and comparable to other major groups.

White students show a slightly different but still relatively stable pattern, with success rates generally ranging between 75% and 83%. A gradual decline is observed from earlier years, with a peak of 83.09% in 2016 followed by a reduction to around 76% in 2025. Despite this downward shift, performance remains within a relatively narrow band, suggesting moderate variability rather than sharp deterioration.

The most significant and concerning trend is observed in the “Other” category. In 2016, this group recorded a success rate of 64%, which initially improved to above 80% between 2017 and 2020, peaking at 86% in 2020. However, from 2021 onwards, a steep and sustained decline is evident, dropping to 76% in 2021, 69% in 2022, and falling sharply to 30% by 2025. This pronounced decrease may reflect small cohort sizes, changes in classification, or specific contextual challenges affecting this group, and it warrants further investigation to understand the underlying causes.

Field of study

Figure 11 illustrates the success rates across the four major fields of study viz., SET, Business/Commerce, Education, and Humanities. The data reveal consistently strong academic performance across all disciplines throughout the reporting period, with success rates generally remaining above 80% and frequently exceeding 85%. Although some fluctuations are evident over the years, the overall trend reflects a stable academic environment at DUT, supported by sustained student achievement and effective teaching and learning systems.

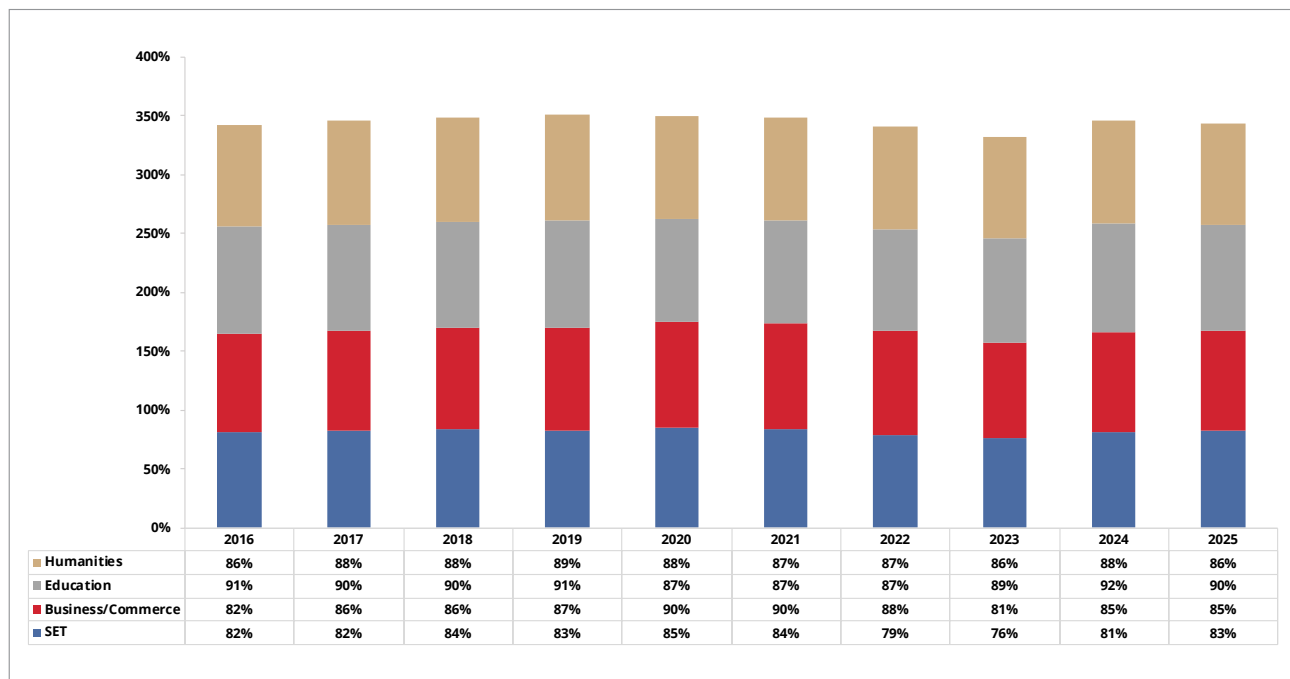


Figure 11: Percentage success rates by major field of study, 2016–2025

Among the four fields, Education consistently recorded the highest success rates for most of the reporting period. Success rates in Education remained above 87% in all years and exceeded 90% in several instances, including 91% in 2016, 91% in 2019, and a peak of 92% in 2024. Even during periods when other disciplines experienced declines, Education maintained exceptionally strong performance, highlighting the field's consistently high levels of student progression and academic achievement.

Humanities also demonstrated strong and relatively stable success rates over the decade. Success rates increased from 86% in 2016 to a peak of 89% in 2019 before moderating slightly in subsequent years. Despite these fluctuations, Humanities maintained success rates above 85% throughout the entire period, ending at 86% in 2025. This stability suggests a mature and supportive learning environment that consistently enables students to achieve favourable academic outcomes.

Business/Commerce also showed good improvements during the first half of the reporting period, rising from 82% in 2016 to about 90% in both 2020 and 2021. These two years recorded the highest success rates for the discipline across the entire decade. Following this peak, success rates declined to 81% in 2023 before increasing to 85% in 2025. Although the post-2021 decline highlights some challenges in sustaining earlier gains, the field continues to demonstrate strong academic performance relative to national higher education benchmarks.

SET exhibited the greatest variability among the four disciplines. Success rates rose from 82% in 2016 to a peak of 85% in 2020, before declining to 79% in 2022 and reaching a low of 76% in 2023. This decline may be attributed to the greater academic complexity and progression challenges commonly associated with science, engineering, and technology programmes. The discipline demonstrated a strong recovery thereafter, improving to 81% in 2024 and further to 83% in 2025, indicating that the interventions implemented during this period were effective in restoring student performance.

Overall, success rates improved steadily from 84% in 2016 to a peak of 88% in 2020 and remained high at 87% in 2021. Thereafter, a decline was observed, with the institutional success rate falling to 84% in 2022 and reaching its lowest level of 81% in 2023. This reduction was largely influenced by declines observed in SET and Business/Commerce during the same period. However, the institution demonstrated resilience and recovery, with overall success rates increasing to 85% in 2024 and remaining stable at 84% in 2025.

Graduation rates

Figure 12 presents the gender composition of graduates between 2016 and 2025, by gender. The data highlight a steady and sustained increase in the proportion of female graduates while graduation rates of male students decline overtime.

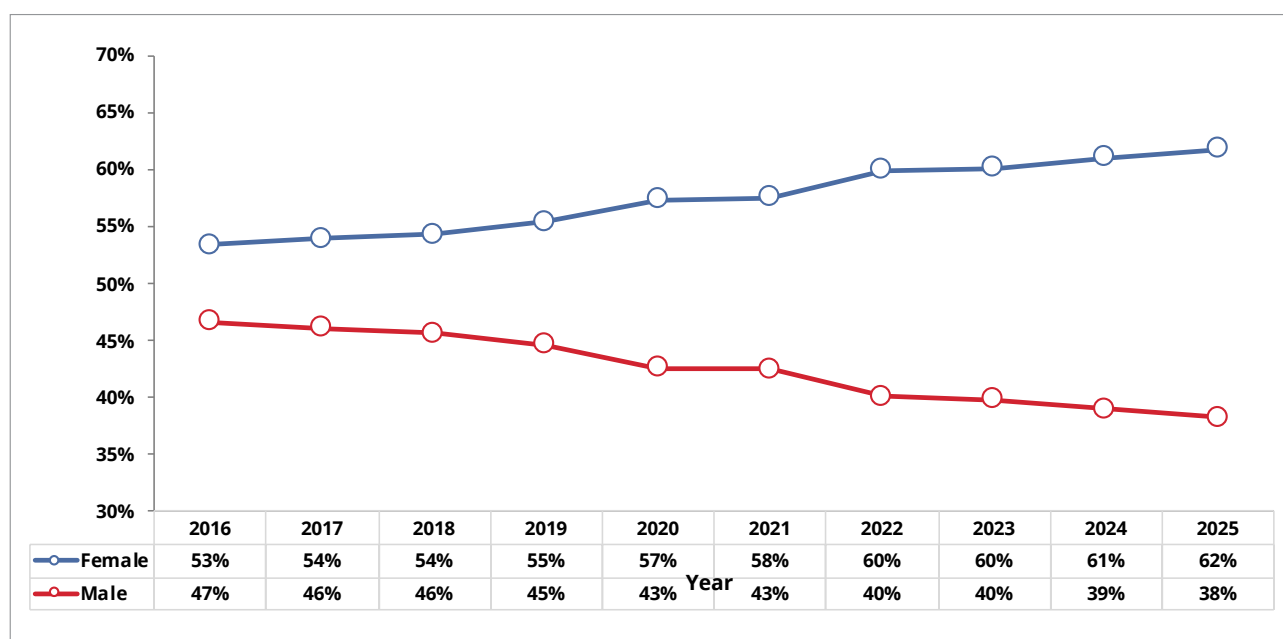


Figure 12: Gender composition of graduates, 2016–2025

In 2016, female graduates accounted for 53% of total graduations, compared with 47% for male graduates. This initial distribution already reflects a moderate female advantage in completion rates. From this point onwards, a continuous upward trajectory in female representation is observed year after year, indicating a stable and persistent pattern rather than short-term fluctuation.

Between 2017 and 2019, female graduate proportions increased gradually from 54% to 55%, while male proportions declined correspondingly from 46% to 45%. Although the changes during this period are incremental, they reflect a consistent strengthening of female academic completion rates and a slow narrowing of male representation among graduates.

A more pronounced shift becomes evident from 2020 onwards. Female graduates increased significantly to 57% in 2020 and rose further to 58% in 2021. This period marks a clear acceleration in the gender gap, with male graduates declining to 43% and 43% respectively. The trend suggests that female students were increasingly outperforming male students in terms of programme completion during and immediately after the COVID-19 period. From 2022 onwards, the increasing representation of female graduates became more evident. Female graduates accounted for approximately 60% of all graduates in both 2022 and 2023, indicating a clear and sustained majority. During the same period, male graduates accounted for approximately 40% in both years. In 2024, female graduates increase further to 61%, while male graduates decline to 39%. By 2025, the pattern reaches its most pronounced point, with female graduates accounting for 62% of all completions and male graduates decreasing to 38%. This represents an overall increase of approximately 8 percentage points in female representation over the decade, mirrored by an equivalent decline in male representation. This is another area of attention and interventions are being put in place to reverse the trend of dismal graduation rates of male students.

Graduation by major field of study

Figure 13 presents the distribution of graduates by major field of study from 2016 to 2025, offering a clear view of how disciplinary contributions to overall graduation outputs have evolved over the ten-year period. The figure highlights four major fields viz., SET, Business/Commerce, Education, and Humanities and shows both shifts in proportional dominance and gradual structural changes in graduate output.

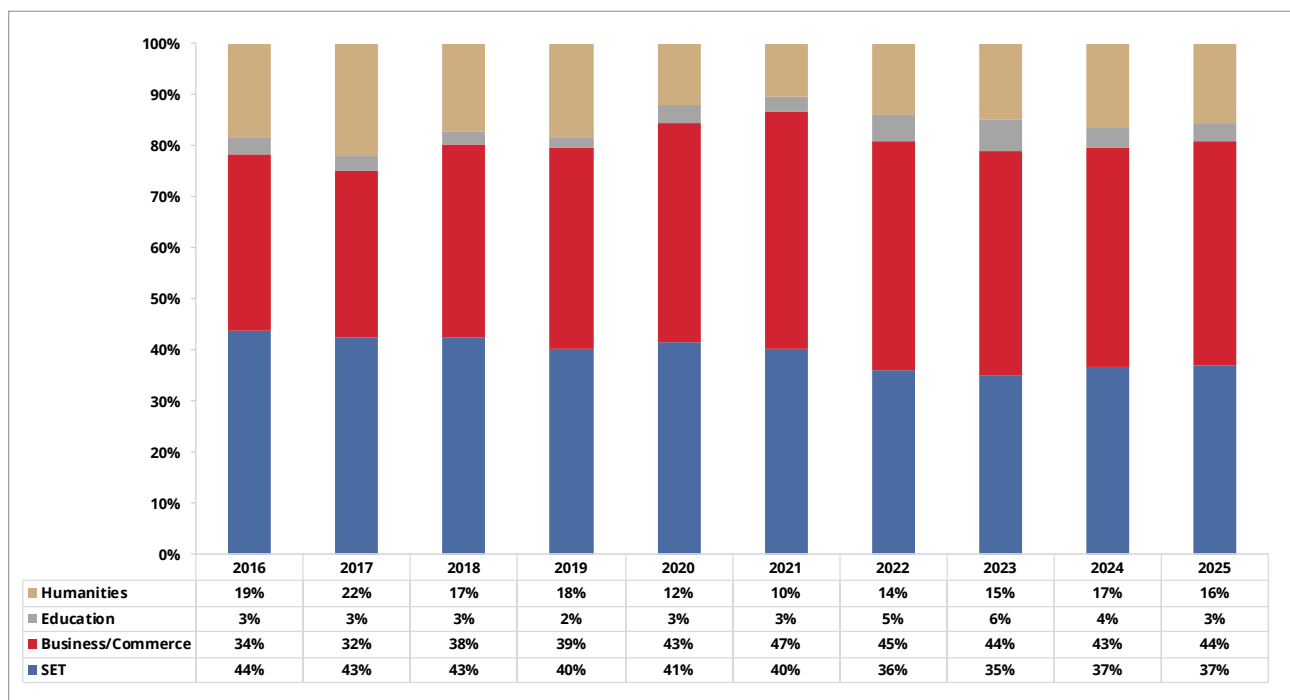


Figure 13: Graduates by major field of study, 2016–2025

Across the period, SET consistently remains one of the leading contributors to graduate output, although its share shows a gradual downward adjustment over time. In 2016, SET accounted for approximately 43% of graduates, but this proportion steadily declines to around 35% in 2023 before stabilising and slightly recovering to 37% by 2025. This pattern suggests a minor redistribution of graduate output away from SET, likely influenced by the relative expansion of other disciplines rather than an absolute decline in SET performance.

In contrast, Business/Commerce shows a clear and sustained upward trajectory, emerging as the dominant field in the latter half of the decade. Starting at 34% in 2016, its contribution increases steadily, reaching 39% in 2019 and peaking at 47% in 2021. Although there is a slight moderation thereafter, it remains the leading discipline through to 2025, where it still accounts for approximately 44% of total graduates. This trend reflects a strong and growing pipeline of graduates in business-related fields, possibly driven by rising demand for commerce-oriented qualifications and strong student enrolment in these programmes.

Education remains the smallest contributor throughout the period but shows a subtle yet meaningful upward movement in later years. From relatively low levels of around 2–3% between 2016 and 2020, its share increases notably to over 5% in 2022 and peaks at about 6% in 2023 before stabilising again at slightly lower levels. Although modest in magnitude, this increase suggests renewed interest or targeted institutional strengthening of teacher education outputs during the middle of the decade.

Humanities, on the other hand, displays a more fluctuating pattern, starting at 19% in 2016, it rises to 22% in 2017 before gradually declining to around 10% in 2021. Thereafter, the field shows signs of recovery, increasing again to approximately 17% in 2024 and stabilises at 16% in 2025. This volatility indicates shifting student preferences or varying cohort sizes within Humanities programmes over time, rather than a consistent directional trend.

Overall, **Figure 13** reflects a dynamic restructuring of graduate output across disciplines over the ten-year period. While SET remains a foundational contributor, Business/Commerce has clearly strengthened its position as the leading field in terms of graduate proportions. Education shows gradual but limited expansion, and Humanities demonstrates cyclical variation with partial recovery in later years. Taken together, these patterns suggest an evolving academic landscape where institutional output is increasingly shaped by shifting student demand, programme attractiveness, and broader socio-economic influences.

COHORT ANALYSIS

Throughput Rates

This section deals with throughput and dropout rates in the form of analysis of cohorts. It is in this context that the illustrations and the analysis cannot be for a single year (e.g. 2025).

To start with, Figure 14 presents throughput rates for four-year bachelor's degree programmes across the 2016 to 2022 cohorts. The figure shows the proportion of students who completed within the minimum prescribed time of four years, as well as those who completed within minimum time plus one additional year.

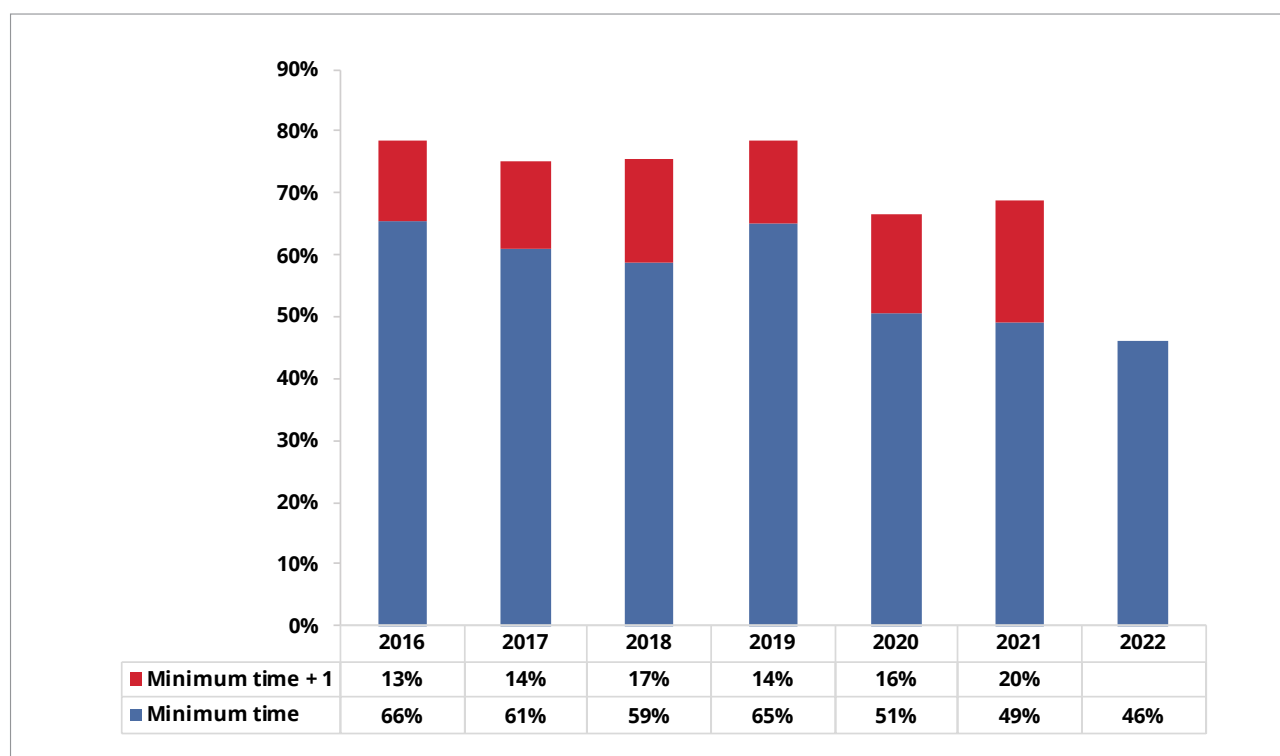


Figure 14: Throughput rates for 4-year bachelor's degree programmes (2016–2022 cohorts)

The highest throughput rate for minimum time was recorded for the 2016 cohort at 65%. From the 2020 cohort onwards, however, minimum time for completion declined to 51% in 2020, 49% in 2021 and 46% in 2022. This downward trend indicates that an increasing proportion of students required additional time to complete their qualifications.

When minimum time plus one year is included, overall completion outcomes improve. For the 2018 cohort, an additional 17% of students completed within one extra year, bringing the combined throughput rate to 76%. For the 2019 cohort, a further 14% completed within one additional year, raising the combined completion rate to 79%. For the 2020 and 2021 cohorts, the minimum time plus one-year completion rates were 16% and 20% respectively, producing combined throughput rates of 67% and 69%. The 2021 cohort therefore had the highest proportion of students completing within an additional year, suggesting that the extra year remained an important recovery period for students who did not complete within regulation time.

The cohort data confirms that a substantial proportion of students in four-year bachelor's degree programmes complete successfully, but also that minimum-time completion has weakened since the 2019 cohort. This trend should be used as a planning signal for targeted institutional action. DUT should continue to strengthen cohort tracking, academic advising, early-warning systems, tutoring, curriculum review, assessment design and support for gateway modules that affect progression. Particular attention should be given to programmes where students repeatedly require additional time to complete, as extended time-to-degree has implications for student funding, residence demand, academic workload, throughput performance and graduate output. The strategic objective should be to improve minimum-time completion while maintaining strong overall completion rates within minimum time plus one year.

With regard to throughput rates for three-year diploma and degree programmes across the 2016 to 2023 cohorts, **Figure 15** shows the proportion of students who completed within the minimum prescribed time, as well as those who completed within minimum time plus one additional year. This cohort analysis provides an important measure of student progression and completion, particularly in programmes that constitute a significant part of DUT's undergraduate qualification profile.

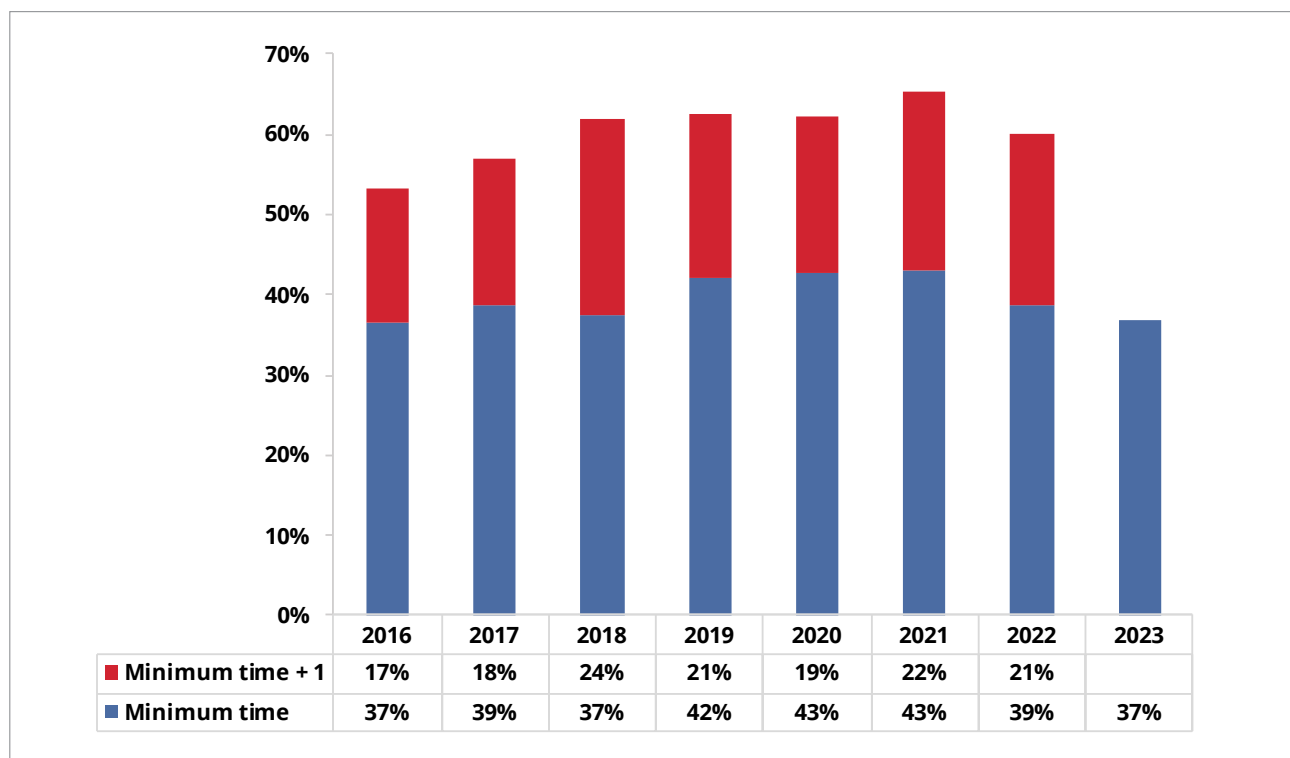


Figure 15: Throughput rates for 3-year diploma/degree programmes (2016–2023 cohorts)

Minimum-time completion rates remained relatively stable over the period, fluctuating between 37% and 43%. The highest minimum-time throughput rates were recorded for the 2020 and 2021 cohorts, both at 43%, while the lowest rates were recorded for the 2018 and 2023 cohorts, at 37%. Although there was a modest improvement between 2018 and 2021, the subsequent decline to 39% in

2022 and 37% in 2023 indicates that sustaining higher levels of minimum-time completion remains a challenge. This trend requires continued monitoring, particularly in programmes with high enrolments, high repeat rates or known progression bottlenecks.

When students who completed within minimum time plus one additional year are included, overall throughput outcomes improve considerably. For the 2018 cohort, an additional 24% of students completed within one extra year, bringing the combined throughput rate to 61%. The 2019 and 2020 cohorts recorded combined completion rates of 63% and 62% respectively. The highest combined throughput rate was recorded for the 2021 cohort at 65%, supported by a 43% minimum-time completion rate and a further 22% completing within an additional year. The 2022 cohort declined slightly to a combined throughput rate of 60%. On average, minimum-time throughput for three-year diploma and degree programmes has remained at approximately 37% since 2018, while minimum time plus one-year throughput has averaged approximately 21%.

The data confirms that a significant proportion of students in three-year diploma and degree programmes require additional time to complete their qualifications. While the additional year plays an important role in improving overall completion outcomes, the strategic priority should be to improve minimum-time progression wherever possible. DUT should continue to strengthen cohort tracking, academic advising, early-warning systems, tutoring, assessment redesign, curriculum review and targeted support in gateway modules. Particular attention should be given to programmes where students consistently require an additional year, as extended time-to-completion affects student funding, academic workload, residence demand, institutional efficiency and graduate output. Going forward, the objective should be to increase minimum-time completion while sustaining strong completion rates within minimum time plus one year.

Dropout Rates

Figure 16 presents dropout rates for three-year diploma and degree programmes across the 2016 to 2023 cohorts. The data show a gradual decline in dropout rates over the six-year period, indicating improvement in student retention and persistence. The dropout rate decreased from 30% in 2018 to 29% in 2019 and 28% in 2020, before improving further to 26% in 2021. The dropout rate increased slightly to 27% in 2022 before declining sharply to 17% in 2023, indicating a substantial improvement in student retention outcomes.

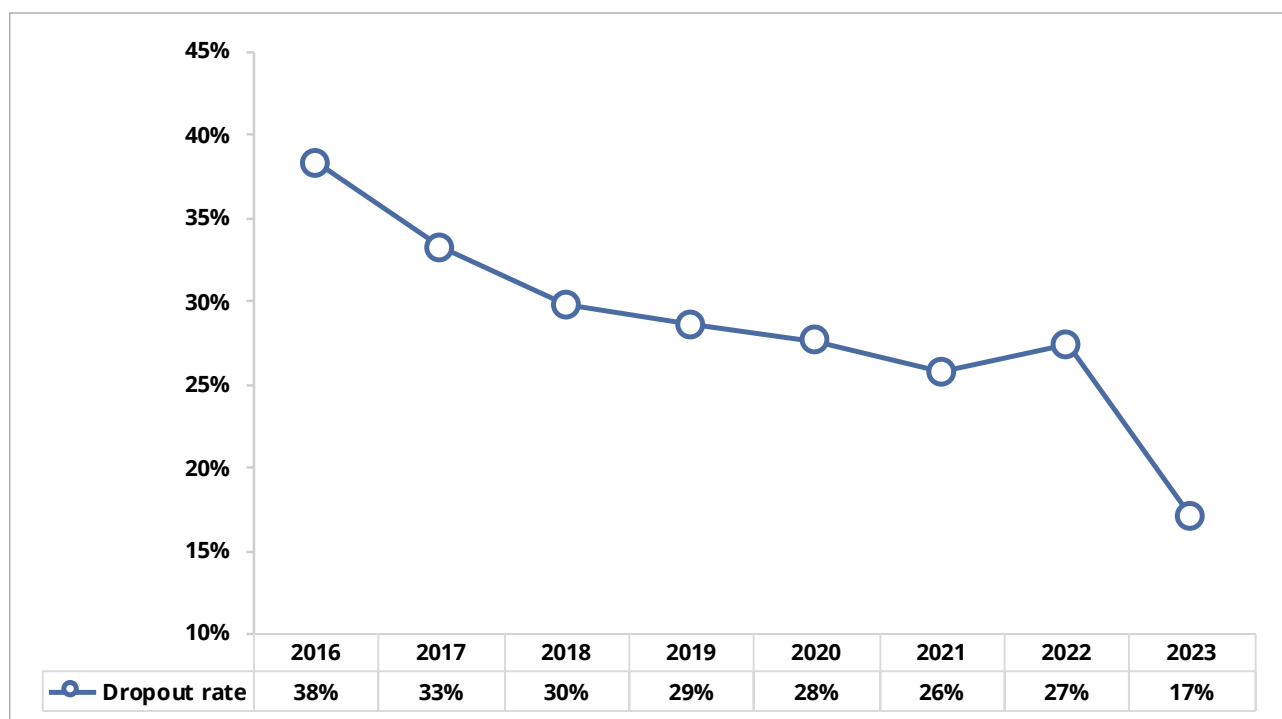


Figure 16: Dropout rates for 3-year diploma/degree programmes (2016–2023 cohorts)

The reduction in dropout rates is a positive institutional development and may reflect the cumulative effect of student-support interventions, academic advising, tutoring, early identification of at-risk students, and broader efforts to improve academic success. Despite this improvement, a dropout rate of 17% in 2023 indicates that approximately one in six students in three-year diploma and degree programmes exit before completion. This remains a significant challenge, particularly given the implications of dropout for students, families, institutional efficiency, subsidy performance, graduate output and national skills development.

Quality Promotion and Assurance

The University pursues many interventions aimed at quality promotion and assurance. Table 1 is an example of activities of the quality assurance in 2025, highlighting some of the work done in the University to ensure quality assurance. The 2025 quality assurance activities demonstrate DUT's continued commitment to an integrated quality assurance system that combines compliance, improvement, accountability and strategic alignment.

Table 1: Summary of 2025 Quality Assurance Activities

Strategic area	Key 2025 activities	Institutional contribution
Regulatory compliance and CHE reporting	Submission of the Themed Modes of Provisioning Self-Evaluation Report and Portfolio of Evidence; completion of the Institutional Audit Quality Improvement Plan; follow-up activities linked to CHE institutional audit processes	Strengthened compliance with national quality assurance expectations and improved institutional readiness
Programme quality and curriculum renewal	Eighteen Programme Reviews and Midterm Checks; support for eight new programme submissions to the CHE, including four ODL programmes	Supported programme improvement, curriculum responsiveness and alignment with ENVISION2030
Assessment integrity	Coordination of Phase 3 of the Assuring the Integrity of Assessment Practices Big Rocks project; faculty and support-unit workshops	Strengthened assessment quality, academic integrity and consistency of assessment practices
Professional accreditation and qualification compliance	Support for professional board registration and re-registration processes; completion of 110 SAQA re-registration submissions	Protected programme legitimacy, professional recognition and qualification compliance
Annual Quality Monitoring	Coordination of faculty AQM reports aligned with ENVISION2030 and the EAPP	Improved faculty-level reporting on achievements, challenges and strategic alignment
Stakeholder feedback and student experience	Module and lecturer evaluations; graduation surveys; postgraduate surveys; IPME surveys on examinations, timetabling and first-time registering students	Expanded the use of student and stakeholder feedback to inform quality improvement
Capacity development and quality literacy	Workshops with departments, units and student representatives on quality assurance, curriculum development and regulatory processes	Built academic and student capacity for continuous quality improvement
ENVISION2030 tracking	Support for the ENVISION2030 tracker survey on EvaSys, including graduate-survey mapping to strategic measures	Strengthened data-informed monitoring of institutional strategy

Strengthening Teaching and Learning

There are many initiatives aimed at implementing DUT's Philosophy of Education. In 2025, DUT continued to advance the implementation and consolidation phase of its 10-year ENVISION2030 strategy, with particular emphasis on mainstreaming the University's Philosophy of Education: *"our creativity and innovation shapes adaptive graduates who transform society."* Curriculum transformation remained a major focus in improving teaching and learning.

To give practical expression to the Philosophy of Education, Project-Based Learning and Design Thinking received continued attention. These are key teaching and learning strategies to strengthen creativity, innovation, adaptability, critical thinking, collaboration and problem-solving among students. In addition, the Scholarship of Teaching and Learning (SoTL) initiative provided academic staff with a structured developmental pathway, comprising a block session, monthly workshops and a writing retreat. These were designed to support participants in developing ethics-ready SoTL research proposals while strengthening the competencies required of scholarly University teachers.

The DUT continued to make the most of funding earmarked for capacity-building initiatives to advance learning and teaching. This included projects focused on developing staff, students and curricula, making use of the University Capacity Development Programme (UCDP) and related DHET funding instruments. The DUT also continued to strengthen its academic staffing pipeline through Growing Our Own Timber, the New Generation of Academics Programme and the New Emerging Scholars Programme.

Student data, progression trends and early-alert mechanisms helped provide more responsive and evidence-based academic support. This strengthened student agency by encouraging self-regulated learning, informed academic decision-making and earlier engagement with support services. There has been a deliberate shift from reactive student support to proactive student-success planning. The DUT is better positioned to intervene before academic risk becomes academic exclusion or delayed progression. The *Knowing Our Students* biographical survey was piloted in 2025. It seeks to strengthen institutional understanding of students and support.

RESEARCH, POSTGRADUATE SUPPORT, INNOVATION AND ENGAGEMENT

Postgraduate Enrolments

Figure 17 presents postgraduate headcount enrolments at the University from 2016 to 2025 across three qualification categories: Postgraduate up to Master's, Master's, and Doctorate. The figure highlights growth in postgraduate numbers and significant shifts in the composition of postgraduate study over the decade.

Strong, sustained growth was achieved in the "Postgraduate up to Master's" category from 2019 onward. Enrolments in this category had been negligible before 2019, beginning with 23 students that year and rising to 65 in 2020. From 2021, numbers surged to 576, then increased to 767 in 2022, 1,069 in 2023, 1,392 in 2024, and 1,378 in 2025. This rapid expansion indicates improved access, growing demand, and enhanced institutional capacity to support entry-level postgraduate pathways.

Master's enrolments followed a more dynamic but relatively stable long-term trend. Numbers rose gradually from 861 in 2016 to a peak of 1,261 in 2019. This was followed by a gradual decline to 1,251 in 2020, 1,184 in 2021, 1,168 in 2022, and 1,039 in 2024, before recovering to 1,251 in 2025. Despite these fluctuations, Master's enrolments remained consistently above 1,000 in the later years, reflecting sustained demand for this qualification level.

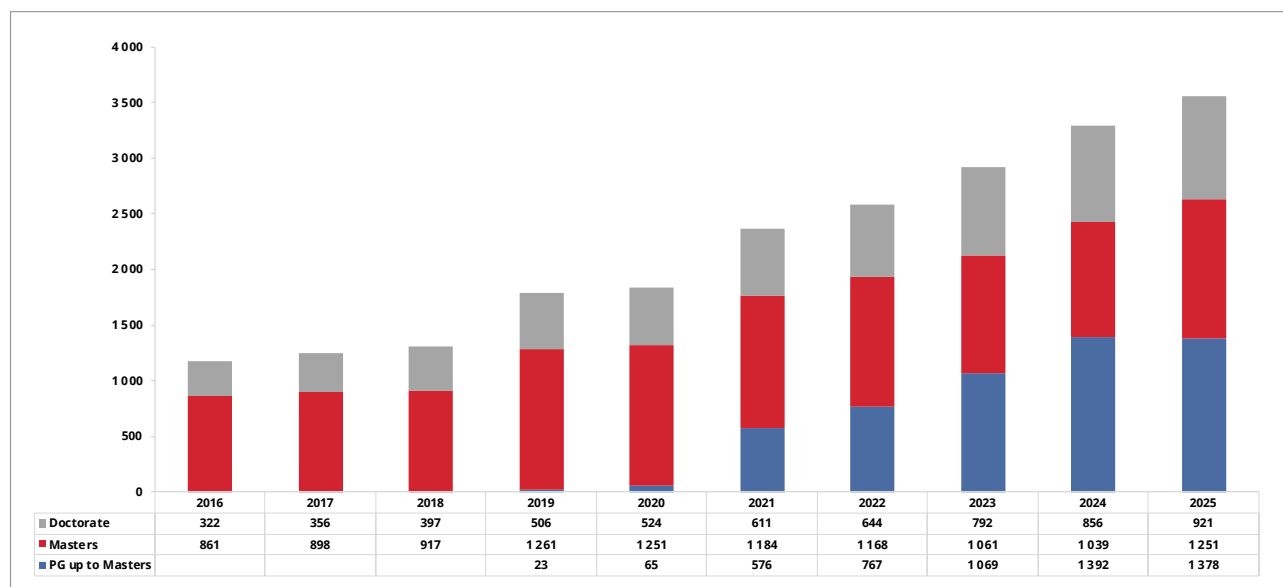


Figure 17: Postgraduate student headcount enrolments, 2016–2025

Doctoral enrolments increased consistently from 322 in 2016 to 921 in 2025, representing nearly threefold growth and reflecting a substantial strengthening of doctoral education and research capacity. Together with the expansion of postgraduate enrolments up to master's level, this growth demonstrates a maturing and increasingly diversified postgraduate ecosystem, although master's enrolments fluctuated during the period.

In 2025, DUT's 3,550 postgraduate students represented approximately 10% of total enrolment, placing the University above the latest available Universities of Technology sector benchmark. Master's and doctoral students together accounted for approximately 6% of total enrolment. Science, Engineering and Technology comprised the largest share of postgraduate enrolments at 44%, followed by Business and Commerce at 35% and Humanities at 19%. Master's enrolments increased by 20.4% between 2024 and 2025, while doctoral enrolments grew by 8%.

Future postgraduate growth should be aligned with supervisory capacity, institutional research priorities, NRF-rated researchers, external funding and industry partnerships. Structured supervision, research-methods training, writing support, milestone monitoring and postgraduate funding should be strengthened to ensure that enrolment growth results in improved completions, research outputs, innovation and societal impact.

Postgraduate student gender profile

Figure 18 presents the percentage distribution of females and males representation at DUT between 2016 and 2025. The ten-year trend provides an institutional view of changes in gender composition and highlights the extent to which representation has remained relatively stable over the reporting period.

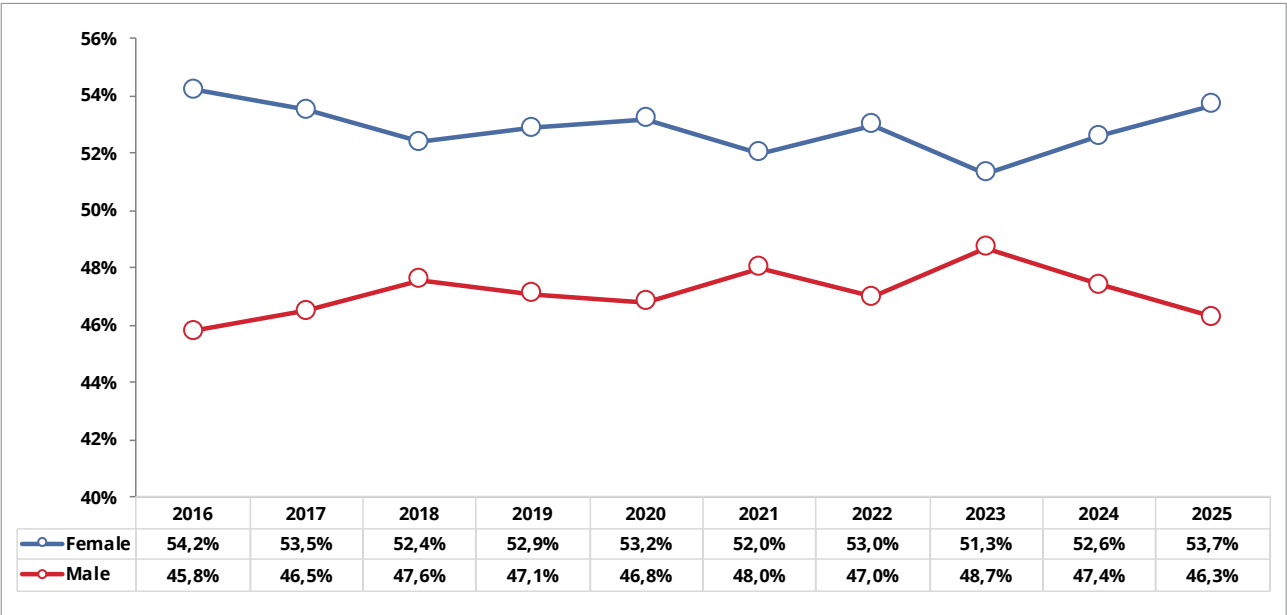
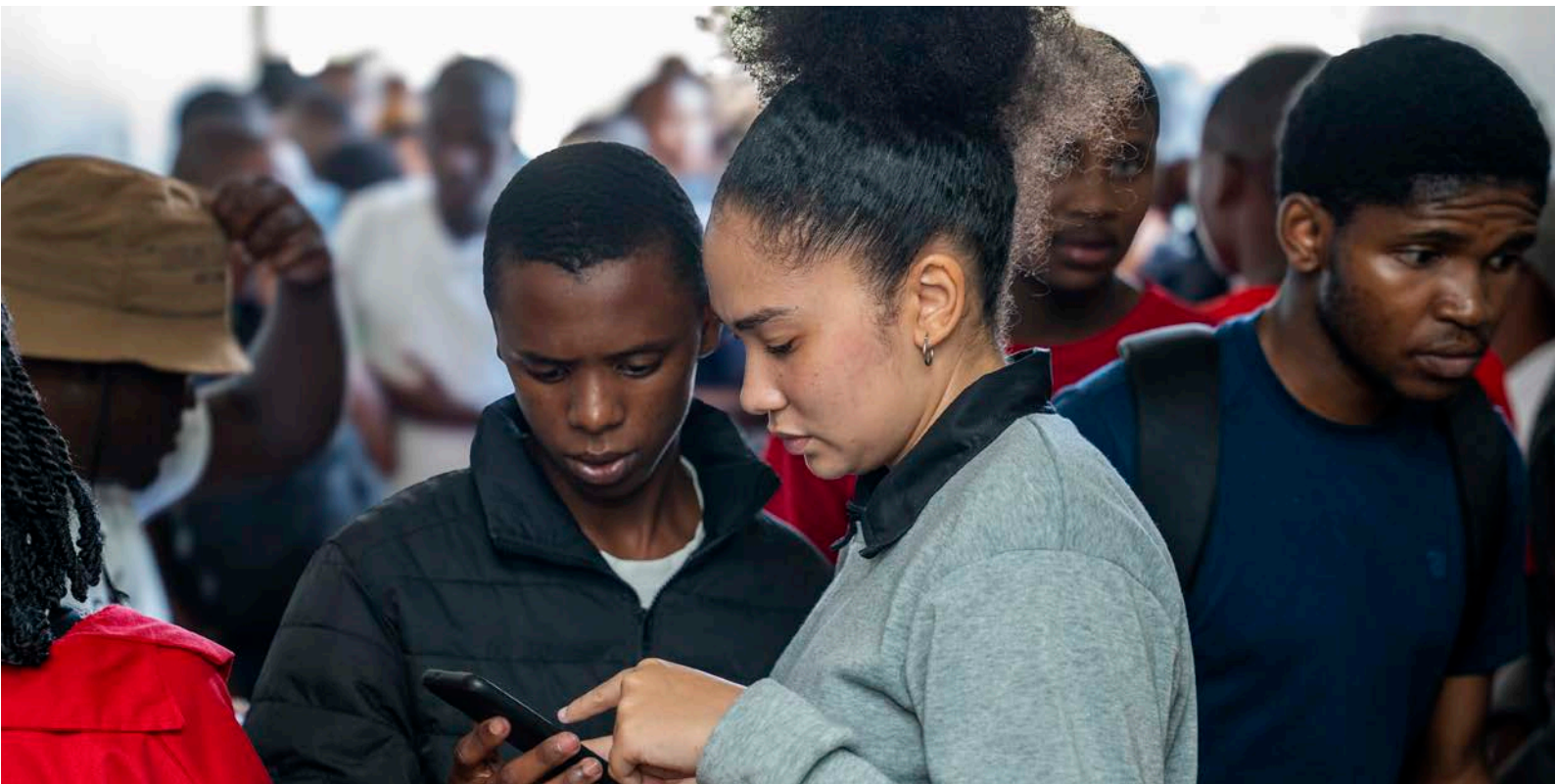


Figure 18: Percentage distribution of female and male representation at DUT, 2016–2025



Female representation remained consistently higher than male representation throughout the period under review. The female proportion ranged from 51.3% to 54.2%, while the male proportion ranged from 45.8% to 48.7%. Although female representation declined from 54.2% in 2016 to its lowest level of 51.3% in 2023, it recovered to 52.6% in 2024 and increased further to 53.7% in 2025. Correspondingly, male representation reached its highest level of 48.7% in 2023 before declining to 47.4% in 2024 and 46.3% in 2025.

The gender gap was narrowest in 2023, at 2.6 percentage points, but widened to 7.4 percentage points in 2025. Over the full ten-year period, however, the overall composition changed only marginally: female representation declined by 0.5 percentage points, while male representation increased by the same margin. The figure therefore indicates a broadly stable gender profile, with women maintaining a modest majority across all years.

Postgraduate students' racial and nationality distribution

Figure 19 presents the racial and nationality profile of DUT's academic and research staff between 2016 and 2025. The figure distinguishes South African and non-South African employees within each population group, providing a longitudinal view of changes in workforce diversity, demographic transformation and international representation.

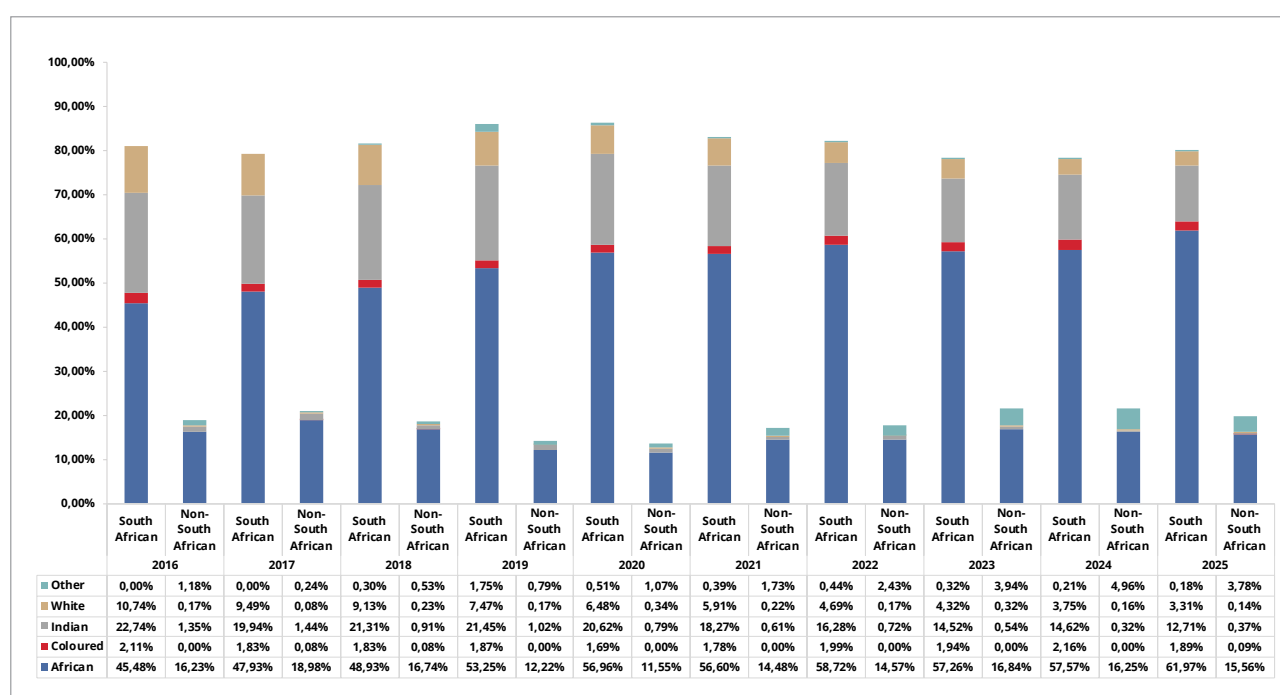


Figure 19: Racial and nationality distribution of DUT Postgraduate students, 2016–2025

Between 2024 and 2025, the postgraduate student profile remained predominantly African, with the proportion of South African students increasing from 57.5% to 61.9%. Over the same period, non-South African African students declined slightly from 16.2% to 15.5%. The representation of South African Indian students decreased from 14.6% to 12.7%, while South African White and Coloured students declined from 3.75% to 3.31% and from 2.16% to 1.89%, respectively. Overall, the proportion of non-South African postgraduate students decreased from approximately 21.6% in 2024 to 19.9% in 2025.

The University should undertake a detailed investigation into these year-on-year changes to determine whether they reflect shifts in applications, admissions, registrations, programme availability, funding access or student retention. Faculties will establish postgraduate enrolment and retention targets disaggregated by race and nationality, strengthen recruitment across underrepresented groups, and expand targeted support for international students. Progress will be monitored annually to ensure that growth in postgraduate enrolments advances both demographic transformation and the University's internationalisation objectives.

Master’s and Doctoral Graduate Output

Figure 20 presents the number of Master’s and Doctoral graduates from 2016 to 2025, offering a clear picture of postgraduate output trends over the ten-year period. The figure highlights two distinct but interconnected trajectories: a relatively fluctuating pattern in Master’s graduates and a broadly upward long-term trend in Doctoral graduates, reflecting a gradual shift towards higher levels of research-based qualifications within the institution.

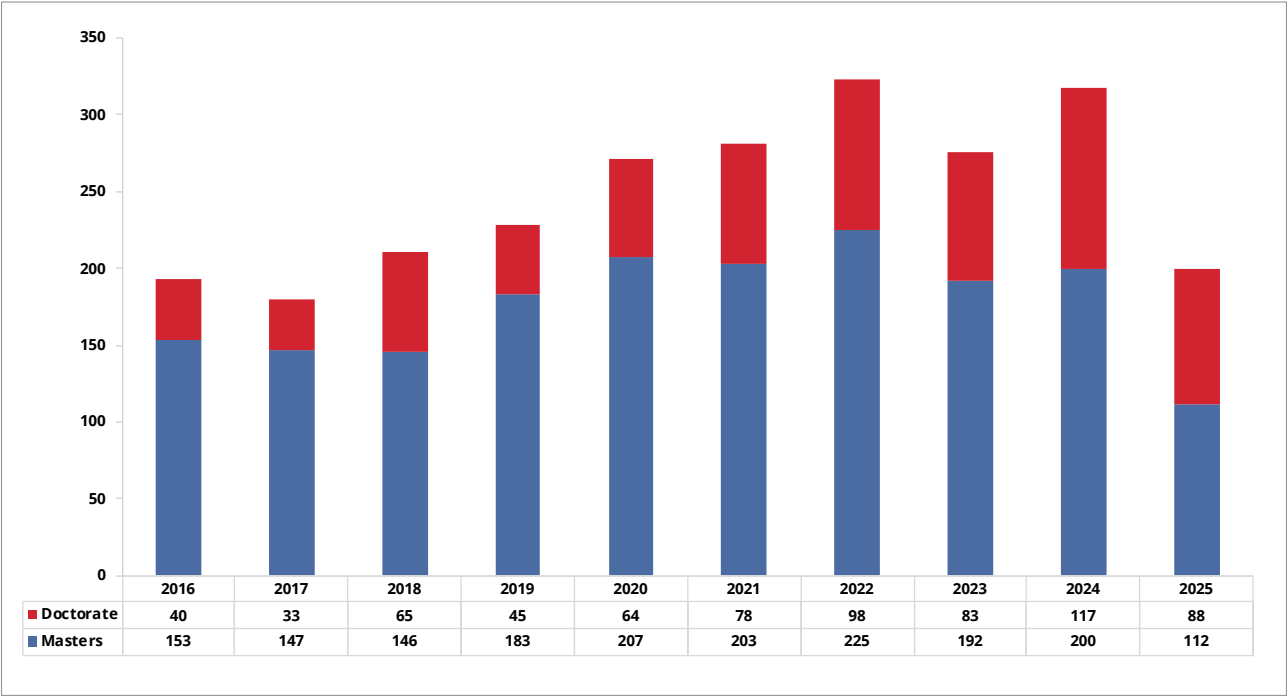


Figure 20: Master’s and Doctoral graduates, 2016–2025

The most significant drop is observed in 2025, with Master’s graduates falling sharply to 112, indicating a contraction that may reflect cohort size variation, pipeline effects, or transitional dynamics in programme enrolments.

In 2025, Doctoral graduates decreased to 88, but this still represents more than double the output recorded in the early years of the period, indicating sustained long-term growth despite short-term variability. Overall, the doctoral trend reflects a strengthening research culture and improved progression to completion at the highest academic level.

Overall, **Figure 20** reflects a maturing postgraduate system that is expanding its doctoral capacity while experiencing fluctuations in Master’s completions. The long-term upward movement in doctoral graduations, in particular, underscores strengthened supervisory capacity, improved research support structures, and growing institutional emphasis on research excellence.

Master’s and Doctoral Graduate Output by CEMS classification

Overall, the University demonstrated a strong and sustained commitment to postgraduate education throughout the reporting period. The total number of Master’s graduates rose from 153 in 2016, reaching a peak of 225 in 2022, before declining to 112 in 2025. Doctoral graduations more than doubled over the decade, increasing from 40 in 2016 to a high of 117 in 2024, and then easing slightly to 88 in 2025. These trends point to a significant strengthening of the University’s postgraduate training and research supervision capacity.

Master’s Graduates

Figure 21 presents doctoral student headcount across the four major CESM categories — Science, Engineering and Technology (SET), Business and Commerce, Education, and Humanities — from 2016 to 2025. The figure provides a longitudinal view of the disciplinary composition of doctoral enrolment, with particular attention to changes between 2024 and 2025.

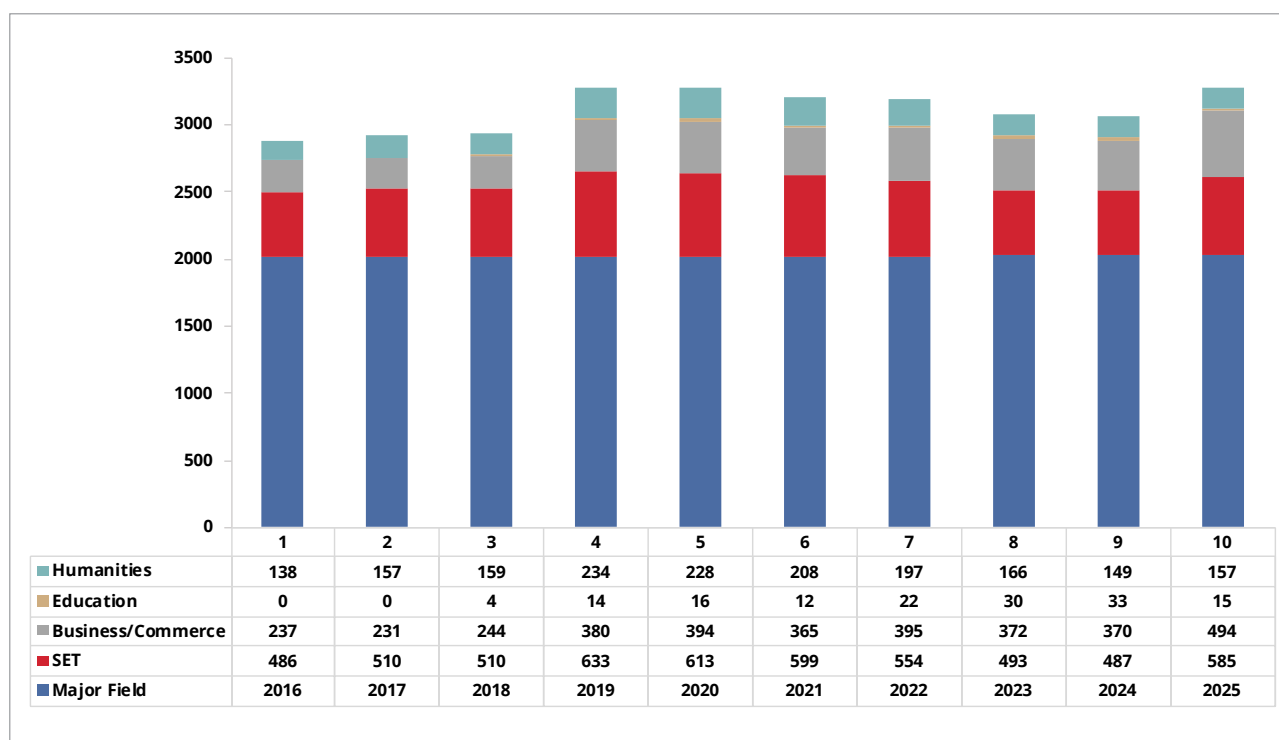


Figure 21: Master's student headcount by Classification of Educational Subject Matter (CESM) category, 2016–2025

Between 2024 and 2025, total doctoral headcount increased from 856 to 921 students, representing a growth of 7.6%. This increase was driven predominantly by SET, where doctoral enrolment rose from 310 to 367 students, an increase of 57 students, or 18.4%. Over the same period, Business and Commerce increased marginally from 275 to 276 students, Humanities from 245 to 249, and Education from 26 to 29. SET therefore strengthened its position as the largest contributor to doctoral enrolment in 2025.

The University will sustain growth in SET while addressing the comparatively limited expansion in Business and Commerce, Humanities and Education. Faculties will establish discipline-specific doctoral enrolment and completion targets aligned with supervisory capacity, research priorities, funding availability, and labour market needs. Particular attention will be given to Education, which accounted for only 29 of the 921 doctoral students in 2025, and to ensuring that increased doctoral enrolment across all CESM categories translates into timely progression, examination and completion.

Doctoral Graduates

Figure 22 presents doctoral student headcount across the four major CESM categories — Science, Engineering and Technology (SET), Business and Commerce, Education, and Humanities — from 2016 to 2025. The figure provides a longitudinal view of the disciplinary composition of doctoral enrolment, with particular attention to changes between 2024 and 2025.

Between 2024 and 2025, total doctoral headcount increased from 856 to 921 students, representing growth of 7.6%. This increase was driven predominantly by SET, where doctoral enrolment rose from 310 to 367 students — an increase of 57 students, or 18.4%. Over the same period, Business and Commerce increased marginally from 275 to 276 students, Humanities from 245 to 249, and Education from 26 to 29. SET therefore strengthened its position as the largest contributor to doctoral enrolment in 2025.

The University will sustain growth in SET while addressing the comparatively limited expansion in Business and Commerce, Humanities and Education. Faculties should establish discipline-specific doctoral enrolment and completion targets, aligned with supervisory capacity, research priorities, funding availability and labour-market needs. Particular attention will be given to Education, which accounted for only 29 of the 921 doctoral students in 2025, and to ensuring that increased doctoral enrolment across all CESM categories translates into timely progression, examination and completion.

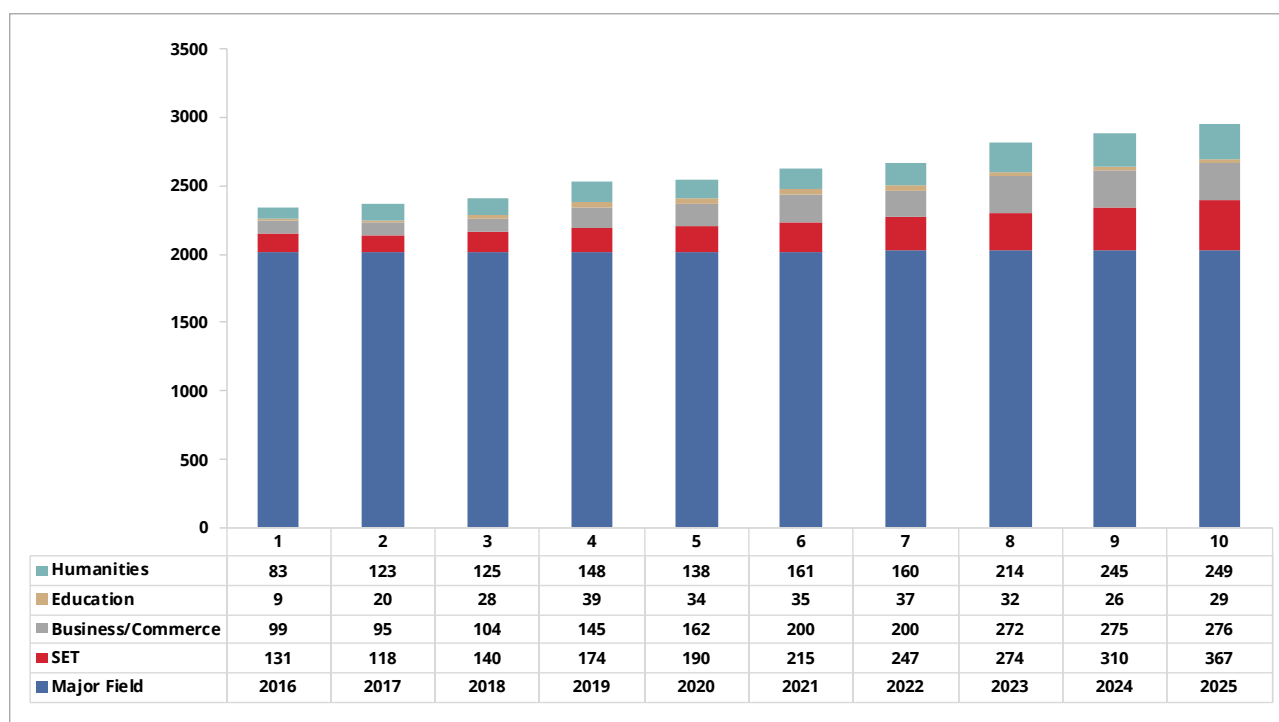


Figure 22: Doctoral student headcount by Classification of Educational Subject Matter (CESM) category, 2016–2025

Academic and research staff qualifications

Figure 23 presents the qualification profile of instructional and research staff over the ten-year period from 2016 to 2025, highlighting trends in overall staffing levels, the number of staff holding Master's and Doctoral qualifications, and the institution's progress in strengthening its academic capacity. The data reveal a sustained commitment to increasing the proportion of highly qualified academic staff, particularly those holding doctoral degrees, which is a key indicator of research intensity, postgraduate supervision capacity, and academic excellence.

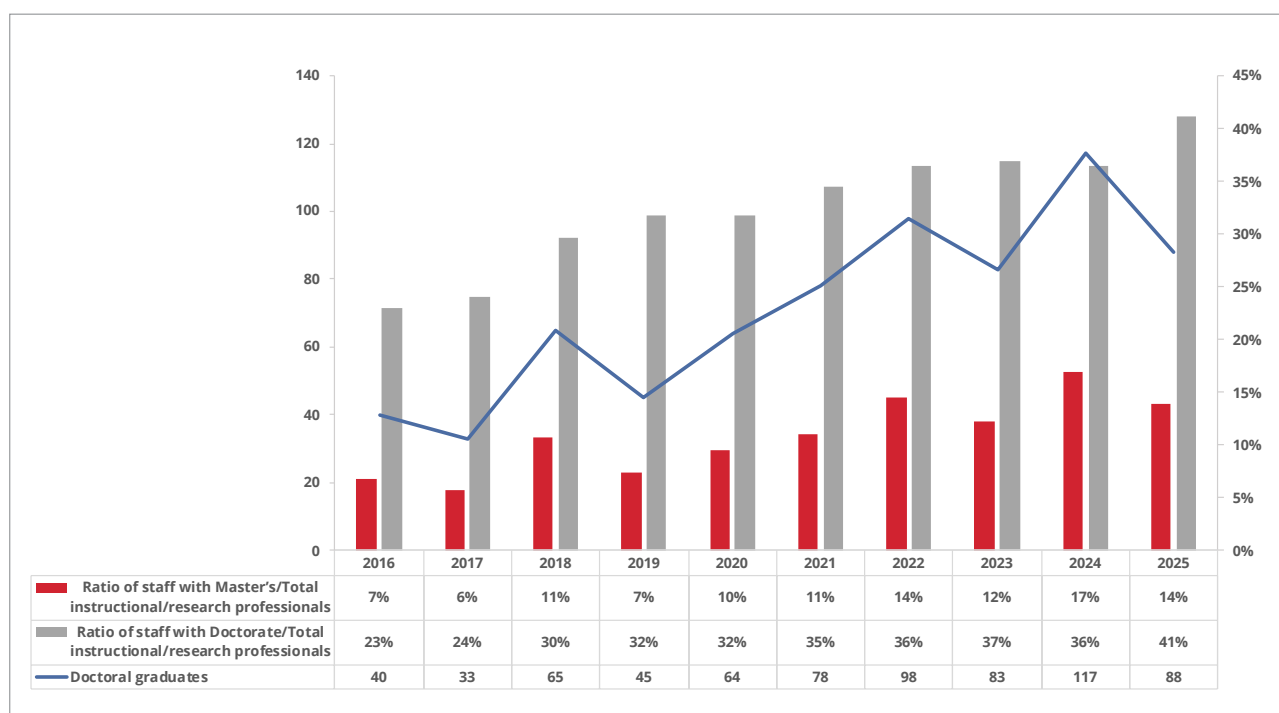


Figure 23: Qualifications of Academic and Research Staff (Instructional/Research Professionals), 2016–2025

Between 2024 and 2025, the total number of instructional and research professionals decreased from 689 to 630. Over the same period, the number holding doctoral qualifications increased from 251 to 259, raising the doctorate-qualified proportion from 36.4% to 41.1%. This represents an improvement of 4.7 percentage points and strengthens the University's capacity for postgraduate supervision, research leadership and scholarly output.

Conversely, the number of staff holding master's qualifications decreased from 376 in 2024 to 316 in 2025, with the corresponding proportion declining from 54.6% to 50.2%. This represents a reduction of 4.4 percentage points. Although some of this movement may reflect staff progressing from master's to doctoral qualifications, the concurrent reduction in the overall staff headcount requires further examination. The University will reconcile staff appointments, departures, vacancies and qualification changes to determine the factors underlying these movements and assess their implications for programme delivery and academic capacity.

Academic Staff Profile and Capacity

Headcount of instructional and research staff at DUT between 2016 and 2025

Figure 24 presents the headcount of instructional and research staff at DUT between 2016 and 2025, disaggregated by permanent and part-time appointments. The figure illustrates changes in the overall size and composition of the academic workforce, providing an important basis for assessing institutional teaching and research capacity. Particular attention will be given to the reduction in total headcount from 1,189 in 2024 to 1,072 in 2025, primarily due to a decline in part-time appointments, while permanent staff headcount decreased from 689 to 630.

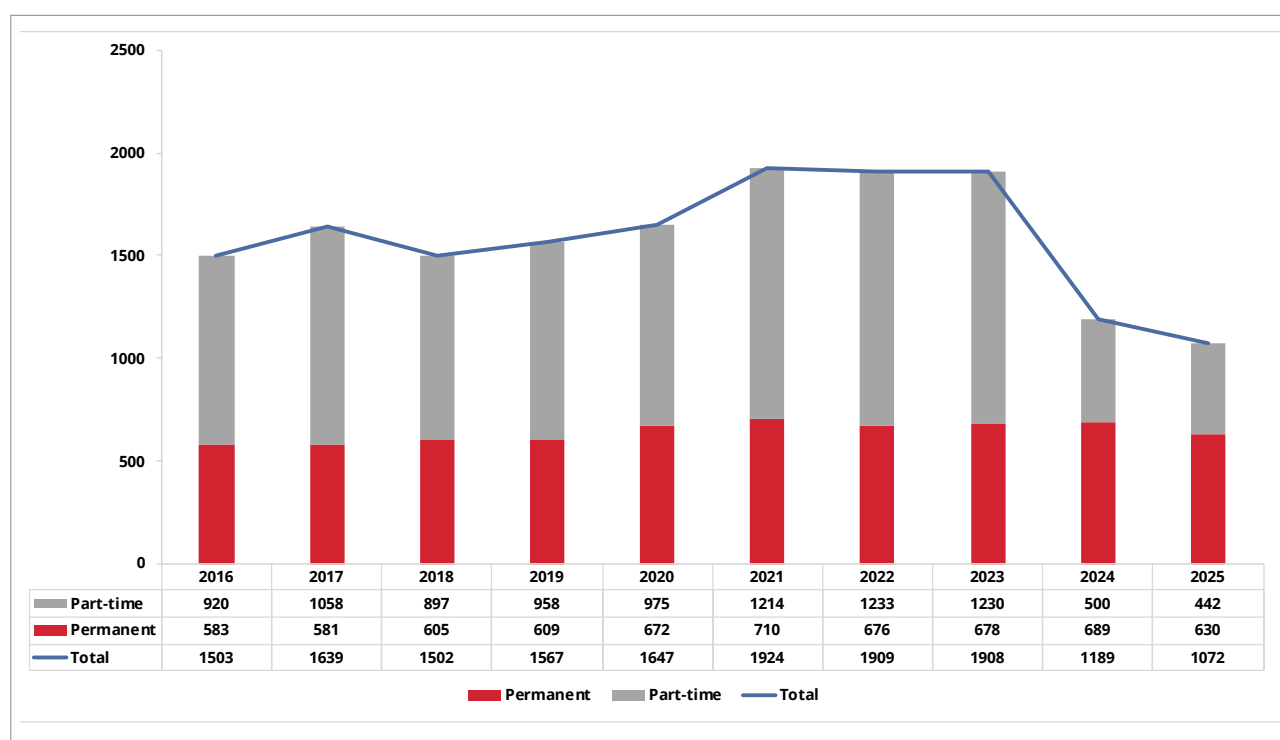


Figure 24: Headcount of permanent and part-time instructional and research staff, 2016–2025

The total headcount of instructional and research staff decreased from 1,189 in 2024 to 1,072 in 2025, representing a reduction of 117 staff members, or 9.8%. Permanent staff declined from 689 to 630, while part-time staff decreased from 500 to 442. Although the decline continues the substantial reduction recorded after 2023, the permanent academic workforce constituted a slightly larger proportion of the total headcount in 2025. This indicates that the contraction affected both permanent and part-time appointments, rather than being confined to temporary staffing arrangements.

Although the actual headcount of instructional and research staff remained lower in 2025 than in 2024, DUT continued to strengthen its approved academic establishment. Approximately 50 additional academic positions were created and added between 2024 and 2025, representing a positive investment in the University's future teaching, research and postgraduate-supervision capacity.



However, the academic vacancy rate remains high, with an estimated 156 academic positions currently vacant. The University will therefore prioritise the validation and filling of these vacancies through a phased and strategically targeted recruitment programme, particularly in disciplines experiencing high teaching workloads, scarce-skilled constraints and insufficient research and postgraduate supervision capacity.

Full-time equivalent contribution of instructional and research staff between 2016 and 2025

Figure 25 presents the full-time equivalent contribution of instructional and research staff between 2016 and 2025, distinguishing between permanent and part-time appointments. While total staff FTE declined from 802.843 in 2023 to 671.845 in 2024, the reported figure increased sharply to 954 in 2025, notwithstanding a reduction in permanent-staff FTE from 644.332 to 603. This movement was driven by the reported increase in part-time FTE from 27.513 to 351 and should therefore be verified through the HCS data-validation process before firm institutional conclusions are drawn.

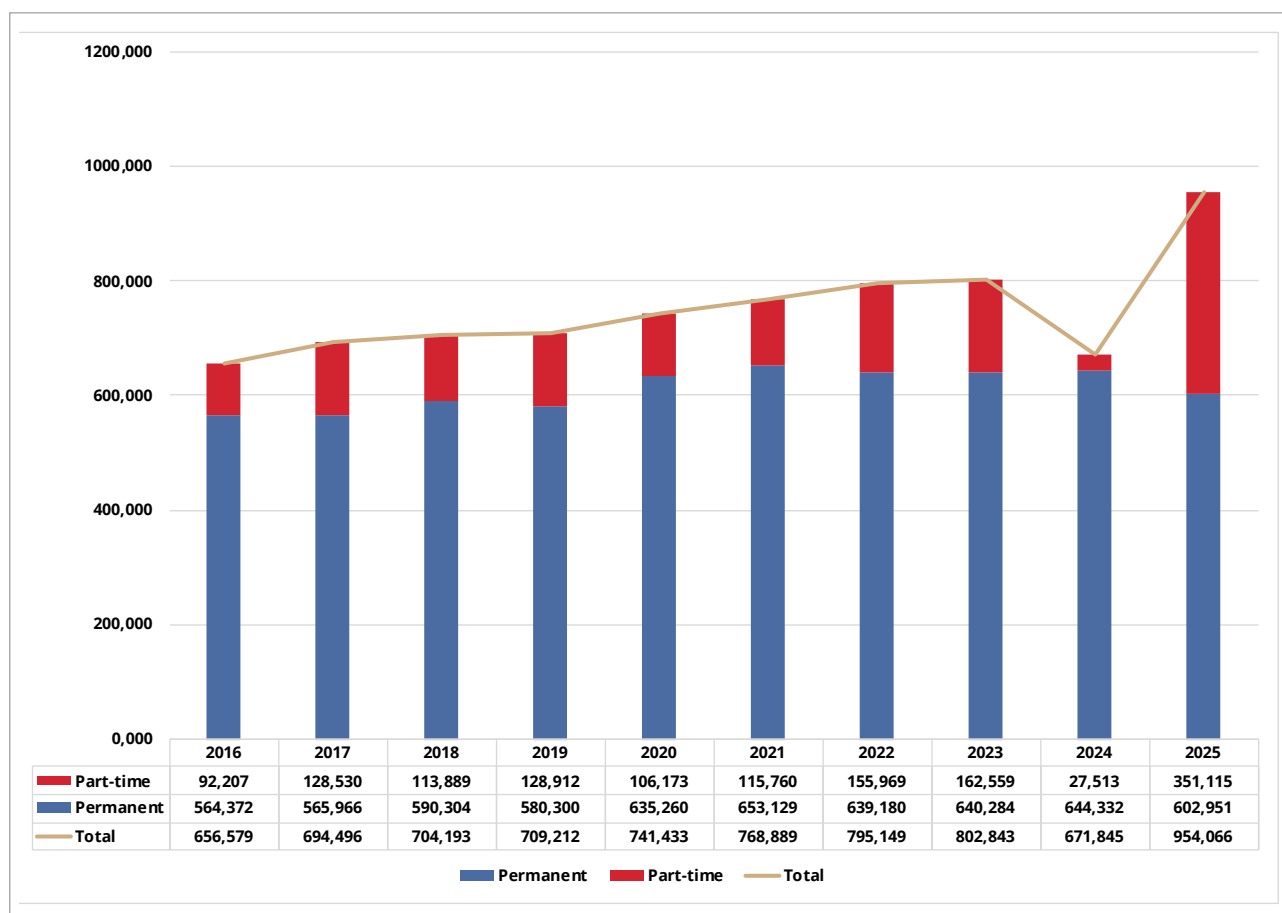


Figure 25: Full-time equivalent contribution of permanent and part-time instructional and research staff, 2016-2025

The reported total instructional and research staff FTE increased from 671.845 in 2024 to 954 in 2025, representing an increase of 282.155 FTE, or 42.0%. This occurred despite permanent-staff FTE decreasing from 644.332 to 603. The increase was therefore driven by part-time FTE, which rose sharply from 27.513 in 2024 to 351 in 2025. This movement is particularly significant because it coincides with a reduction in part-time headcount from 500 to 442 and differs markedly from the part-time FTE pattern recorded across the preceding years.

Staff with Doctoral Qualifications and Doctoral Graduate Output

Figure 26 presents trends in doctoral graduates and the proportion of academic and research staff holding doctoral qualifications from 2016 to 2025. It provides an institutional view of the relationship between doctoral output, staff qualification levels and the University's expanding research and postgraduate capacity over the ten-year period.

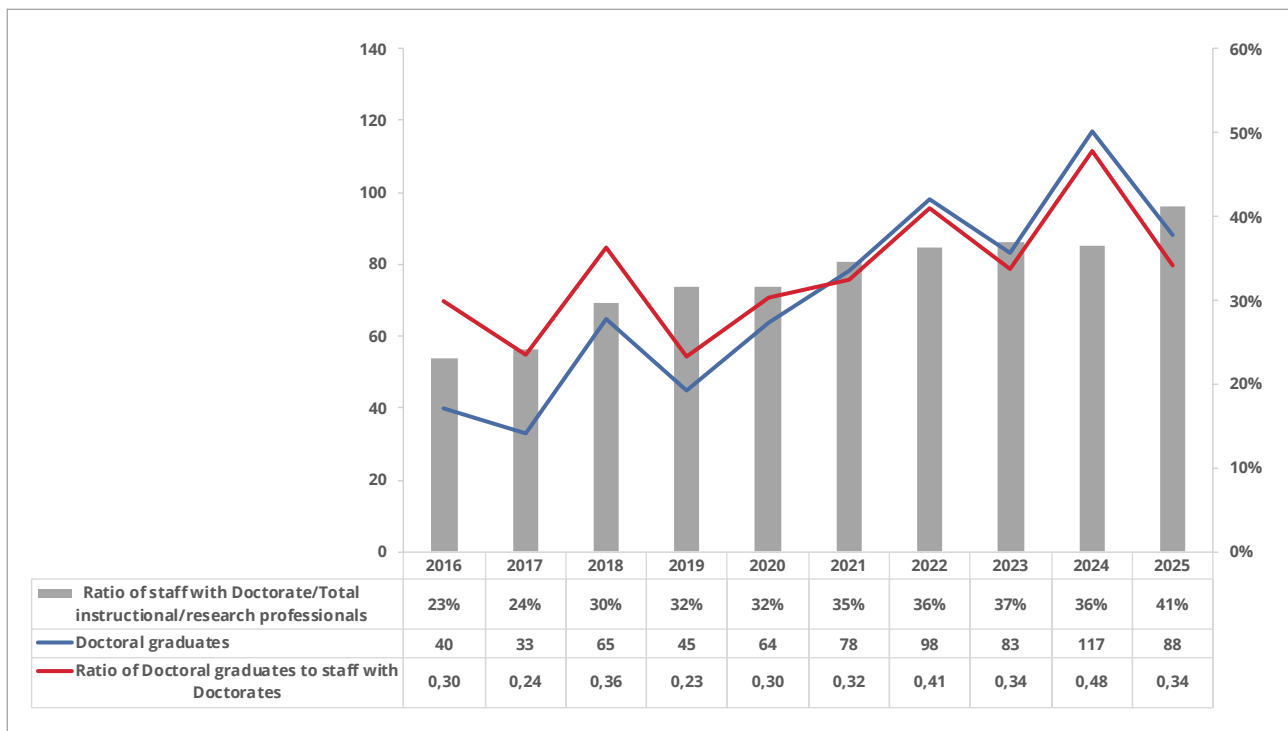
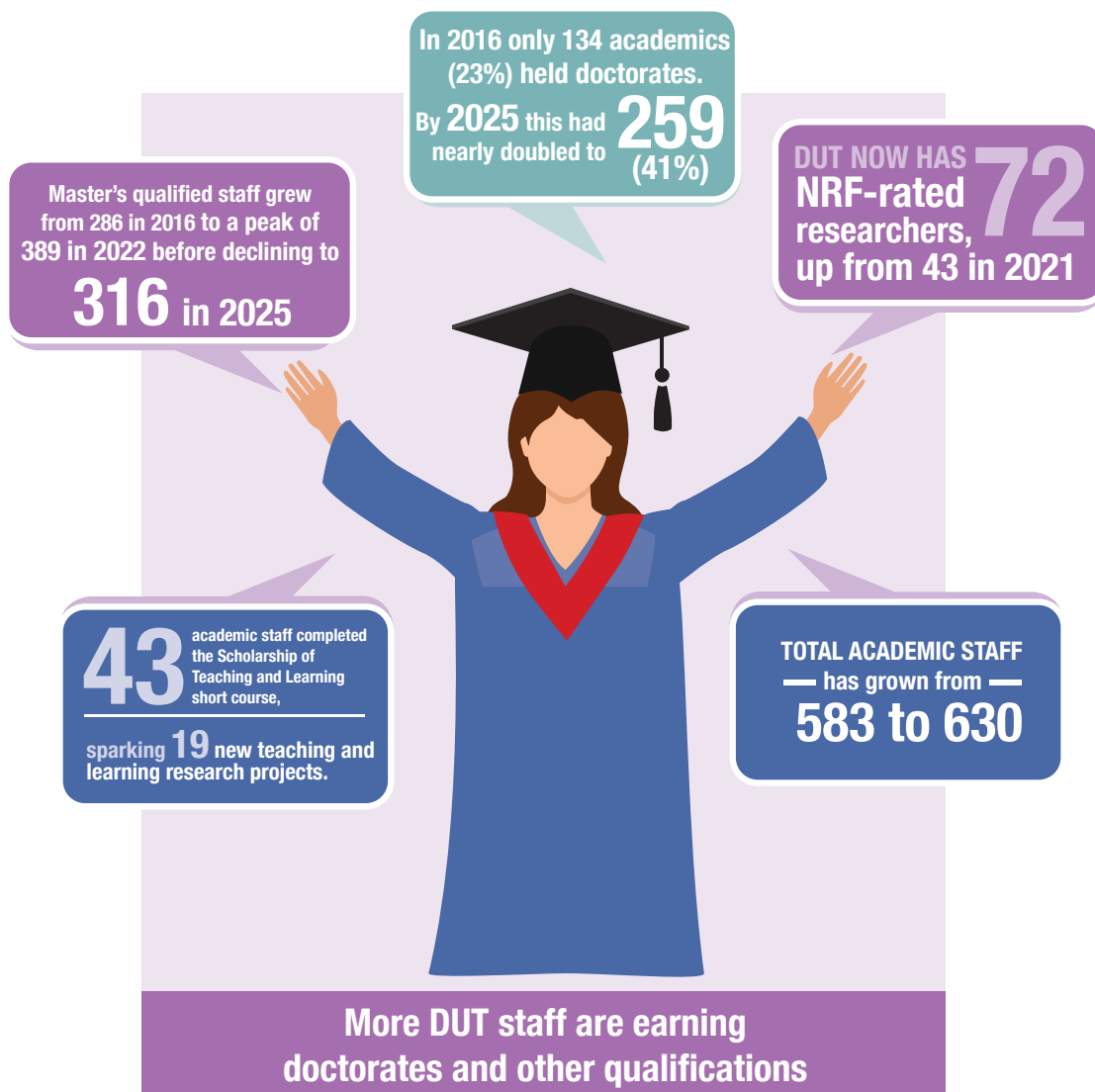


Figure 26: Academic and Research Staff with Doctorates and Doctoral Graduates, 2016-2025



The bars show the annual number of doctoral graduates, while the lines present staff with doctorates and doctoral graduates as proportions of total instructional and research professionals. Counts are measured on the left axis and percentages on the right axis.

Figure 26 demonstrates substantial long-term growth in DUT's doctoral capacity. The proportion of academic and research staff with doctorates increased from 23% in 2016 to 41% in 2025, despite a temporary decline from 37% in 2023 to 36% in 2024. This upward trajectory indicates sustained improvement in staff qualification levels and strengthens the institutional foundation for postgraduate supervision, research leadership and scholarly output. Doctoral graduations were more variable, increasing from 40 in 2016 to a peak of 117 in 2024 before declining to 88 in 2025. Nevertheless, the 2025 outcome remained considerably above the levels recorded at the beginning of the period.

The divergence in 2025, an increase in doctoral-qualified staff alongside a decline in doctoral graduates, suggests that stronger supervisory capacity does not automatically translate into consistent completion growth.



RESEARCH AND INNOVATION

During 2025, DUT made meaningful progress in research, innovation, internationalisation, teaching and learning, and community engagement in alignment with ENVISION2030. Through an integrated institutional approach involving faculties, research institutes, academic departments and professional support units, the University strengthened its research and innovation ecosystem. It also expanded knowledge production and reinforced its position as an engaged University of Technology with a strong applied research orientation.

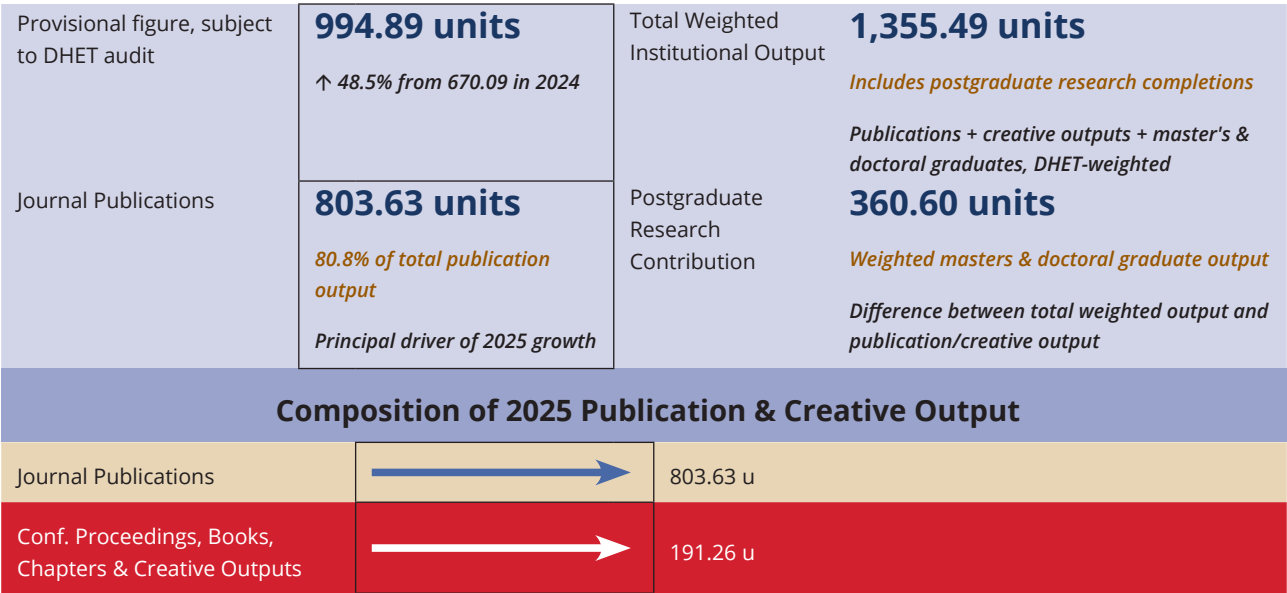
Research productivity and scholarly engagement continued to grow through peer-reviewed publications, conference presentations, book chapters, creative outputs and other recognised forms of knowledge production. Interdisciplinary, industry and external partnerships supported research with academic, technological and societal relevance. Research training, mentoring, grant-writing, postgraduate development and scholarly writing initiatives strengthened the capacity of academics, postgraduate students, postdoctoral fellows and emerging researchers.

Research and Scholarly Impact

DURBAN UNIVERSITY OF TECHNOLOGY

RESEARCH & SCHOLARLY IMPACT DASHBOARD · 2025 REPORTING YEAR · SENATE REPORT TO COUNCIL - RESEARCH

At-a-Glance: Key Institutional Metrics



DT recorded strong research and scholarly performance during the reporting period. In 2025, publication and creative research outputs reached 994.89 units, subject to audit, reflecting substantial growth from 670.09 units in 2024. This performance was driven mainly by strong growth in journal publications, which increased to 803.63 units, supported by conference proceedings, books, book chapters and creative research outputs. The improvement demonstrates DUT’s strengthened research productivity, growing publication culture and enhanced alignment with DHET-accredited research output requirements.

When postgraduate research completions are included using the DHET weighting framework, DUT’s total weighted institutional research output for 2025 amounted to 1355.49 units. This broader figure includes publication outputs, creative outputs, master’s research graduates and doctoral graduates. It therefore provides a fuller view of the University’s research performance by recognising both knowledge production and postgraduate research training. The distinction is important: 994.89 units should be used when referring specifically to publication and creative outputs, while 1355.49 units should be used when referring to total weighted institutional research output.

Research output indicators and measurement

Figure 27 presents the University's institutional research output units from 2016 to 2025, disaggregated by journals, conference proceedings, books and book chapters, creative outputs, and master's and doctoral graduates. Particular attention is given to the changes between 2024 and 2025, highlighting the contribution of each output category to the University's overall research performance.

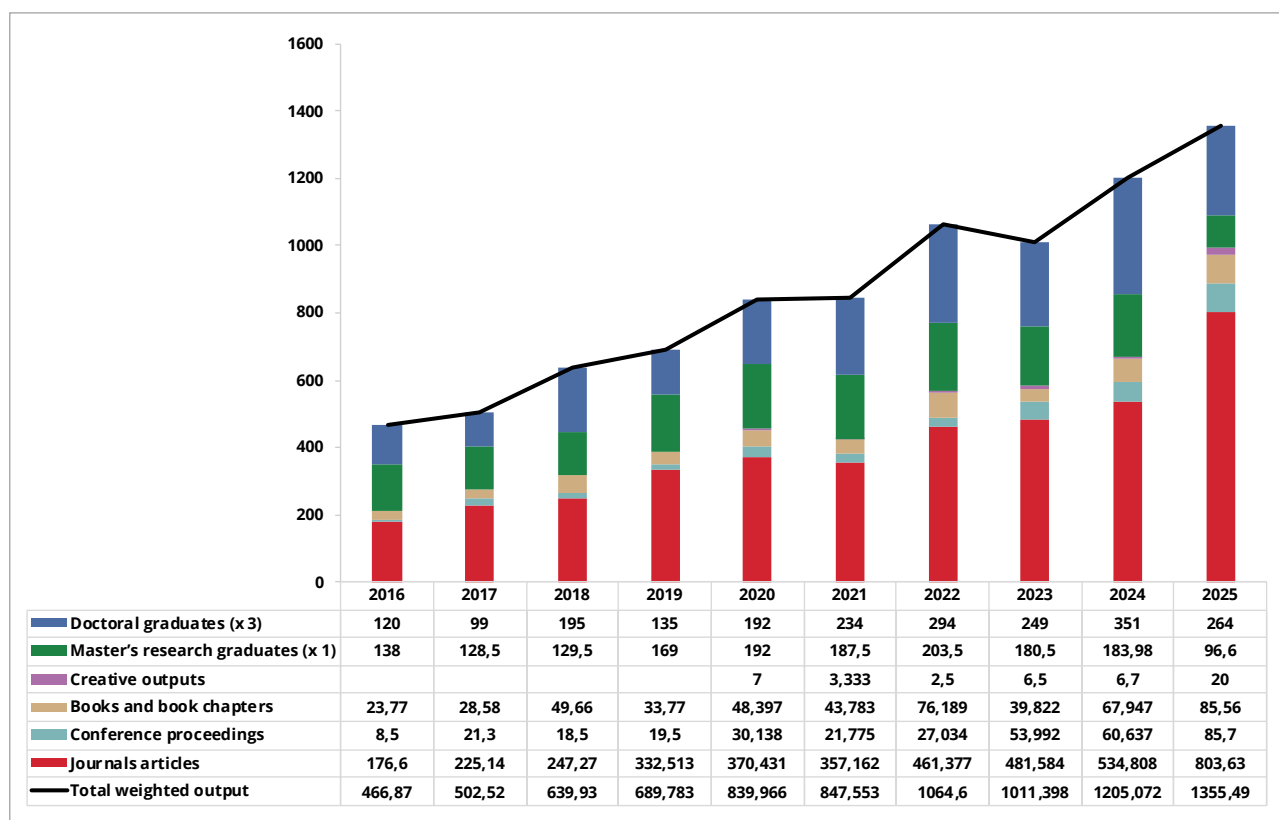


Figure 27: Institutional Research Output Units by Category, 2016–2025

Master's research graduates are weighted at one unit and doctoral graduates at three units. The 2025 publication and creative-output data are provisional and subject to DHET verification. Blank entries represent zero values.

Institutional weighted research output increased from 1,273.019 units in 2024 to 1,384.49 units in 2025, representing growth of approximately 8.8%. This improvement was driven mainly by journal publication units, which rose substantially from 534.808 to 803.63. Conference-proceedings units increased from 60.637 to 85.70, books and book-chapter units from 67.947 to 85.56, and creative outputs from 6.7 to 20. However, doctoral graduate units declined from 117 to 88, while master's research graduate units decreased markedly from 183.98 to 96.6.

The University will consolidate the growth in publication outputs while urgently investigating the reduction in postgraduate graduate output, without predetermining its causes. Faculties will analyse student progression, supervision capacity, examination turnaround times and programme-level completion patterns, and submit targeted improvement plans with measurable annual milestones.

Note: For DHET weighting purposes, each master's graduate is counted as one unit and each doctoral graduate as three units.

National Research Foundation-Rated Researchers

The NRF rating system recognises the quality, significance and impact of researchers' scholarly contributions through peer review against national and international standards. For DUT, NRF ratings represent both individual achievement and important indicators of institutional research maturity, postgraduate supervisory capacity and scholarly reputation. In 2025, the University had 72 NRF-rated researchers across the B, C and Y categories, reflecting internationally recognised scholars, established researchers and a growing pipeline of emerging researchers.

DUT's NRF-rated researchers increased from 53 in 2023 to 72 in 2025, representing growth of approximately 35.8%. This figure is about double the latest available 2023 Universities of Technology average of 36 rated researchers, demonstrating DUT's strengthening position within the sector. Although the University remains below the broader public higher education sector average of approximately 137 rated researchers per institution, this benchmark includes long-established, research-intensive universities with larger and more mature doctoral and research systems.

DUT should build on this momentum by supporting existing researchers to maintain and improve their ratings, developing Y- and C-rated researchers, and enabling high-performing C-rated researchers to progress towards B ratings. Targeted mentoring, research funding, international collaboration, postgraduate supervision support and publication development will be essential. The University's receipt of the NRF Focused Research Advancement Award for the second consecutive year in 2025 further confirms its positive trajectory and provides a foundation for advancing from research growth to sustained excellence and measurable societal impact.

NRF-rated researchers, 2016–2025

Figure 28 presents the growth in DUT's NRF-rated researcher profile from 2016 to 2025. The number of NRF-rated researchers increased from 26 in 2016 to 72 in 2025, reflecting a sustained and accelerating strengthening of the University's research capacity, scholarly standing and national research profile. This growth is significant because NRF ratings are awarded through a rigorous peer-review process that assesses the quality and impact of a researcher's recent outputs against national and international standards. The upward trend therefore indicates not only increased participation in the rating system but also growing maturity and deepening research culture within DUT's research ecosystem.

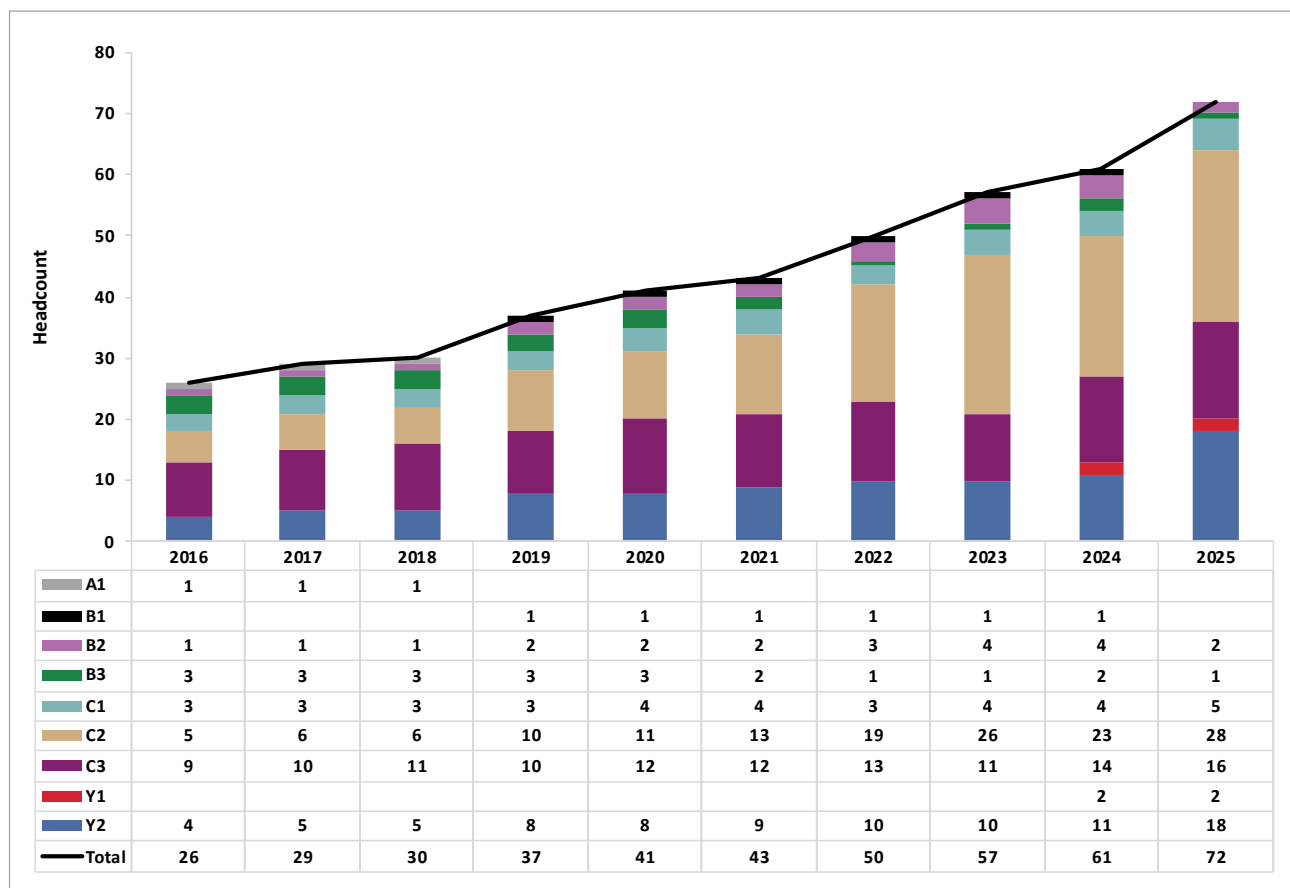


Figure 28: NRF-Rated Researchers by Category, 2016 - 2025

The growth in DUT's NRF-rated researcher profile was driven mainly by the C2, C3 and Y2 categories. C2-rated researchers increased from 5 in 2016 to 28 in 2025, C3-rated researchers from 9 to 16, and Y2-rated researchers from 4 to 18. Together with the introduction of the Y1 category in 2024 and the continued presence of B-rated researchers, this growth reflects a

strengthening research pipeline that supports postgraduate supervision, mentorship, research outputs, external funding and international collaboration.

DUT's 72 NRF-rated researchers in 2025 were approximately double the latest available 2023 average of 36 across Universities of Technology, although still below the broader public higher education sector average of approximately 137. The University should therefore continue supporting Y-rated researchers to progress to C ratings, C-rated researchers to advance towards B ratings, and highly rated researchers to strengthen and retain their standing through targeted mentoring, grant development, international collaboration, postgraduate supervision support and faculty-level research planning.

Composition of NRF-rated researchers by race, 2016–2025

Figure 29 presents the racial composition of DUT's NRF-rated researchers from 2016 to 2025, spanning a decade of institutional growth and transformation. The data reveal a sustained and accelerating upward trajectory in the University's research profile. The total number of NRF-rated researchers more than doubled, increasing from 26 in 2016 to 72 in 2025, while the number of African NRF-rated researchers grew remarkably from just 4 in 2016 to 36 in 2025, a ninefold increase over the decade. This is one of the most compelling transformation narratives in DUT's research history and provides compelling evidence of meaningful and sustained progress in broadening participation in recognised research excellence.

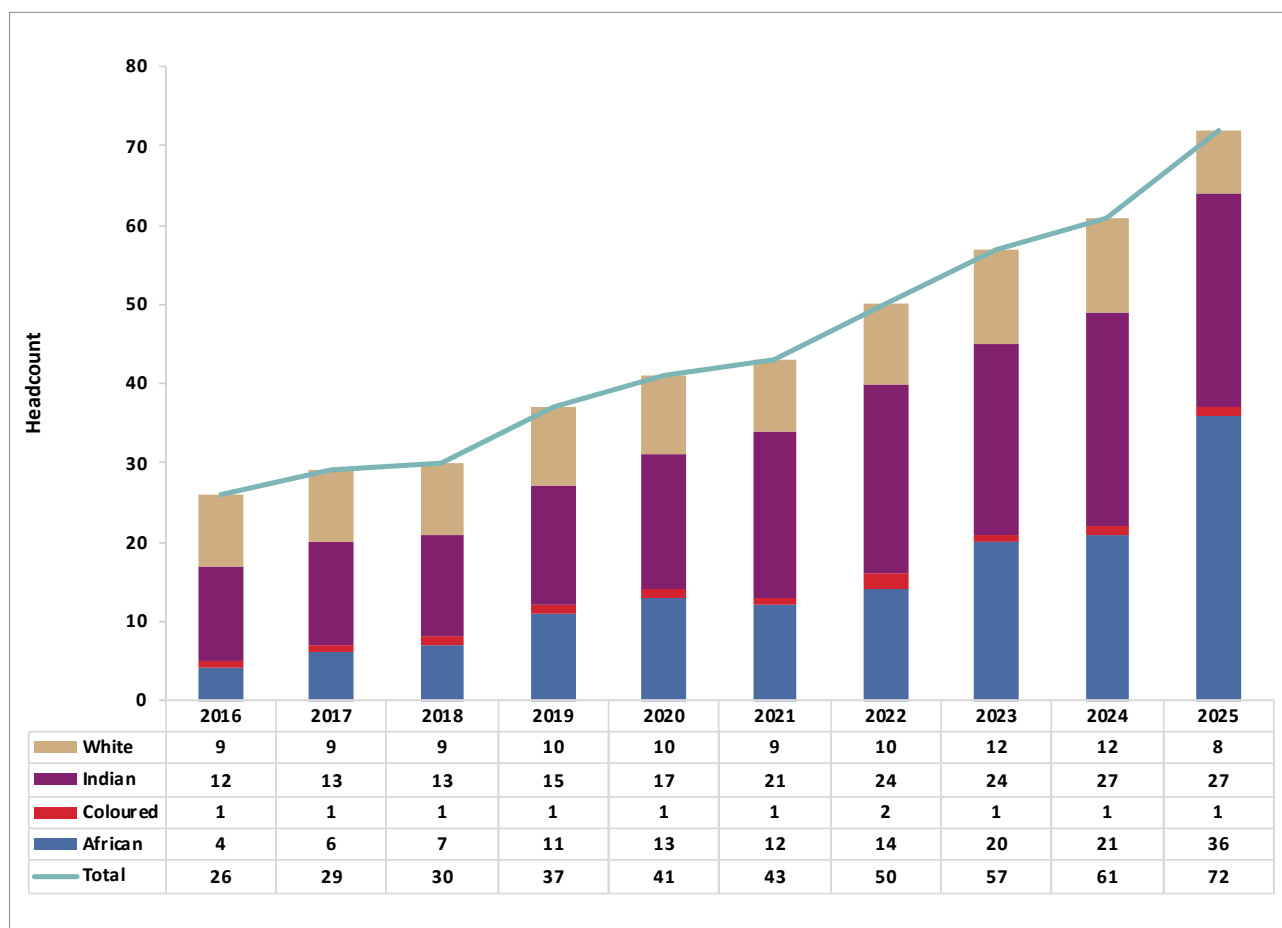


Figure 29: NRF-rated researchers by race, 2016–2025

The number of Indian NRF-rated researchers also recorded consistent growth, rising from 12 in 2016 to 27 in 2025, reflecting the sustained scholarly productivity and research visibility of this cohort across the full period. The Coloured category remained relatively stable throughout the decade, maintaining a modest but consistent presence. The White researcher cohort, which stood at 9 in 2016, peaked at 12 in 2023 and 2024 before declining to 8 in 2025, suggesting a natural shift in the composition of DUT's rated researcher base as transformation gains momentum. The overall ten-year trend reflects a progressively more inclusive and representative

research profile and aligns with national imperatives to transform the research and academic pipeline. Critically, the sustained growth in African rated researchers confirms that transformation is occurring not only at the level of access to academic posts, but also at the level of recognised research performance, scholarly productivity and national peer-reviewed standing.

When viewed against the UoT benchmark, DUT's decade-long growth trajectory is particularly encouraging. The latest available HEDA data show that DUT already had 53 NRF-rated researchers in 2023, compared with a UoT average of approximately 36. The increase from 26 in 2016 to 72 in 2025 demonstrates that DUT has not only grown its rated researcher base substantially but is consolidating a position of strength within the UoT sector. The next phase should focus on ensuring that transformation is also reflected across rating levels, disciplines, faculties and research leadership roles. DUT should therefore monitor not only the total number of rated researchers by race, but also progression into higher rating categories, access to research funding, postgraduate supervision loads, publication impact, research institute participation and leadership of major research programmes.

NRF-rated researchers by gender, 2016–2025

Figure 30 presents NRF-rated researchers by gender from 2016 to 2025. The data show sustained and consistent growth in the number of rated researchers over the decade, with male researchers increasing from 18 in 2016 to 55 in 2025, and female researchers increasing from 8 to 17 over the same period. This confirms that DUT's NRF-rated researcher base expanded continuously across both gender categories, contributing to the overall increase from 26 to 72 rated researchers representing a near tripling of the total rated researcher profile over ten years.

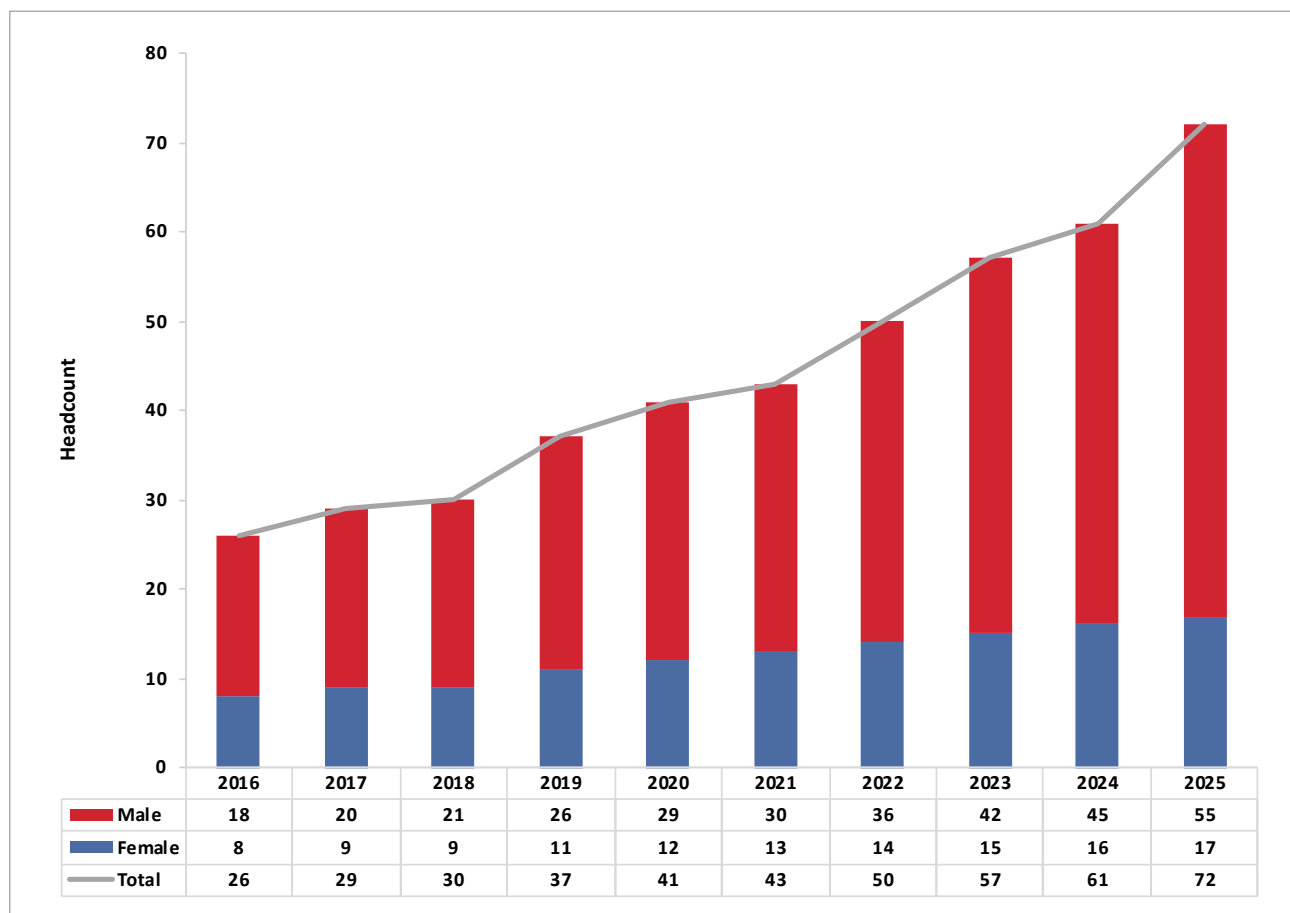


Figure 30: NRF-rated researchers by gender, 2016–2025

Although the increase in female NRF-rated researchers is positive and reflects an unbroken upward trend across the full decade, the gender gap remains significant and has widened in absolute terms over time. In 2025, female researchers accounted for 17 of the 72 NRF-rated researchers, or approximately 23.6%, while male researchers accounted for approximately 76.4%. Notably, in 2016, female researchers constituted approximately 30.8% of the total rated base, indicating that despite steady numerical growth,

women's proportional representation has declined over the decade as male researcher numbers grew at a considerably faster rate. This indicates that growth in the rated researcher profile has been driven more strongly by male researchers throughout the period under review. The pattern is not unusual in the South African research system, where senior research recognition often reflects long-standing historical inequalities in academic career progression, research time, supervisory opportunities, and access to research networks. However, it does require deliberate institutional intervention.

Against the latest available sector benchmark, DUT's overall number of rated researchers is strong for a University of Technology, but the gender distribution and particularly the declining proportional representation of women over the decade suggests that future growth must be more inclusive. The University should therefore move beyond increasing the aggregate number of NRF-rated researchers and focus more deliberately on expanding the pool of women researchers applying for, achieving, and progressing within NRF ratings. This is particularly important for strengthening research leadership, postgraduate supervision, participation in research institutes, and institutional transformation.

Newly Approved Research Institutes

During the reporting period, DUT advanced the institutional process to establish 18 new Research Institutes (as shown in Table 2), aligned with ENVISION2030 and the Research and Innovation Blueprint. The institutes will strengthen high-impact, transdisciplinary and solutions-driven research by bringing together researchers, postgraduate students, postdoctoral fellows and external partners in strategic fields such as clean energy, artificial intelligence, health innovation, advanced manufacturing, entrepreneurship and smart cities. They will provide integrated platforms for research excellence, innovation, postgraduate development, industry collaboration and societal impact.



Implementation will follow a phased approach, with only six of the 18 Research Institutes being implemented in 2026. This approach will enable the University to align governance, staffing, funding, infrastructure and performance expectations before expanding implementation. Each institute will be expected to operate under a clear mandate and demonstrate measurable outcomes in research outputs, postgraduate completions, external funding, partnerships, innovation, intellectual property and societal impact.

Table 2: Newly Approved DUT Research Institutes and Strategic Focus Areas

No.	Research institute	Strategic focus / contribution
1	Institute of Hydrogen Technology	Clean energy, hydrogen systems, energy transition, green industrialisation and sustainable technology development
2	Institute for Innovation and Entrepreneurship	Entrepreneurship, innovation ecosystems, enterprise development, commercialisation, start-up support and socio-economic development
3	Advanced Grid Technology Research Institute	Smart grids, energy systems, grid modernisation, renewable-energy integration and resilient electricity infrastructure
4	Smart Agriculture and Food Security Institute	Food systems, agricultural technologies, sustainable farming, food security and climate-smart agriculture
5	Institute for Advanced Manufacturing and Robotics	Advanced manufacturing, robotics, automation, Industry 4.0, smart production systems and industrial competitiveness
6	Institute for Societal and Technological Advancement and Impact	Applied research for social transformation, technology adoption, development impact and community-centred innovation
7	Institute of Ocean Engineering and Marine Technology	Ocean engineering, marine systems, coastal technologies, blue economy innovation and maritime research
8	Urban Planning and Smart Cities Institute	Urban futures, smart cities, spatial planning, urban resilience, infrastructure systems and inclusive city development
9	DUT Health Devices Innovation Institute	Health technologies, medical devices, biomedical innovation, assistive technologies and healthcare solutions
10	Institute of Micro and Nano Systems	Micro-systems, nano-systems, advanced materials, sensing technologies and precision engineering
11	Institute for the Future of Work and Education	Digital transformation, future skills, work-integrated learning, educational innovation and changing labour-market systems
12	Institute for Environmental and Climate Change Research	Climate resilience, environmental systems, sustainability, adaptation, mitigation and ecological impact
13	Indigenous Food Research Institute	Indigenous foods, nutrition, food heritage, food innovation, local knowledge systems and sustainable food value chains
14	Biotechnology and Health Innovation Institute	Biotechnology, health innovation, bio-based solutions, diagnostics, public health and translational research
15	Space Engineering and Exploration Institute	Space engineering, satellite technologies, exploration systems, aerospace applications and space-related innovation
16	Institute for Data Science and Artificial Intelligence	Data science, artificial intelligence, analytics, machine learning, digital innovation and decision-support systems
17	BRICS Research Institute	BRICS cooperation, South-South knowledge systems, comparative development, global partnerships and policy-oriented research
18	Biocatalyst Research Institute	Biocatalysis, green chemistry, enzyme technologies, bio-processes and sustainable industrial applications

Table note: *The newly approved institutes will be implemented through a phased approach from 2026, with governance, resourcing, performance indicators and partnership arrangements to be strengthened as each institute becomes operational.*

Innovation and entrepreneurship analysis

Figure 31 presents the distribution of innovation support funding across the three CESM categories in 2025. The funding was provided through the Technology Development Fund, Innovation Builder Fund and Idea to Prototype Programme. Science, Engineering and Technology received the largest share, followed by Business and Commerce and Humanities. The figure demonstrates the University's investment in advancing innovation and technology development across academic disciplines.

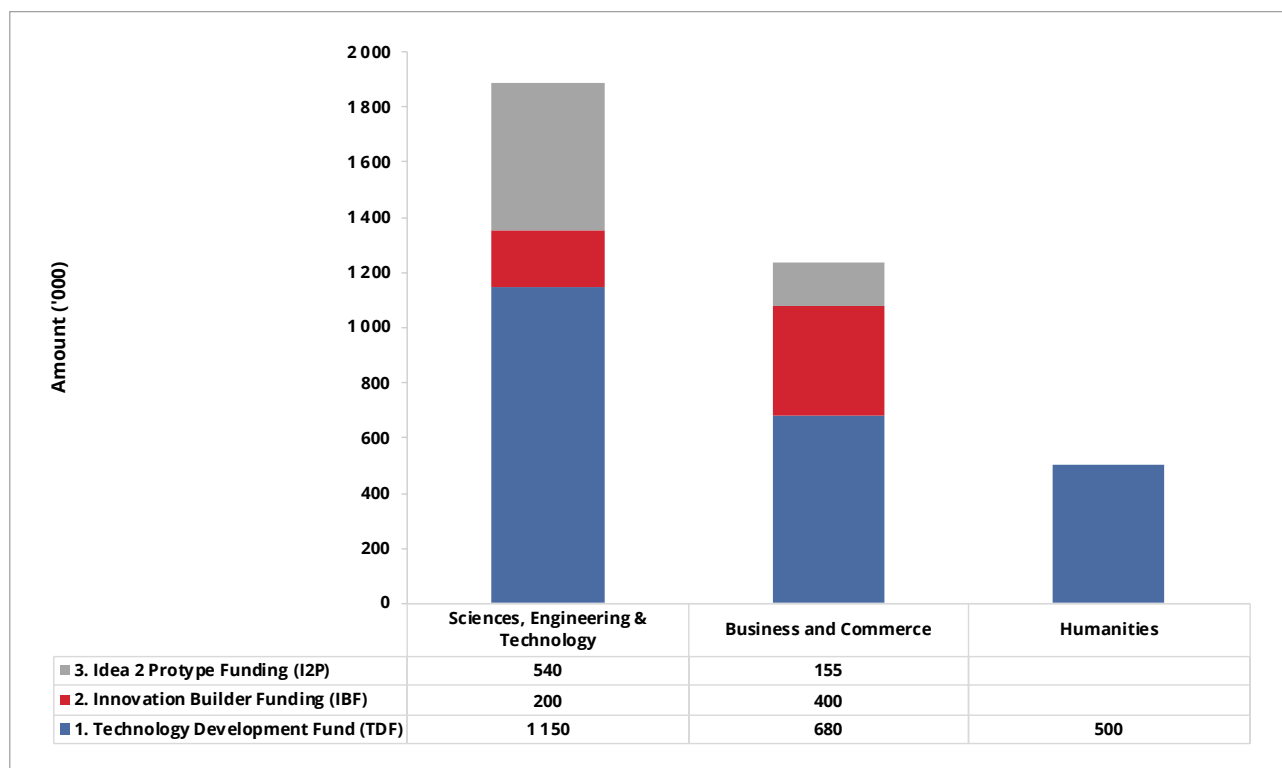


Figure 31: Distribution of Innovation Support Funding by CESM Category and Funding Programme, 2025 (R'000)

Figure 31 shows that R4.125 million was allocated across three innovation support programmes in 2025. Science, Engineering and Technology received the largest allocation of R2.390 million, followed by Business and Commerce at R1.235 million and Humanities at R500,000. The Technology Development Fund accounted for the largest share of total funding at R2.830 million, followed by the Idea to Prototype Programme at R695,000 and the Innovation Builder Fund at R600,000.

The inaugural funding calls supported the incubation of innovators, enabling projects to progress from early-stage concepts and proof-of-concept activities to functional prototypes and technologies approaching market readiness. The distribution of funding demonstrates DUT's commitment to supporting innovation across disciplines, reducing technology-development risks, and strengthening the pathway from research to commercialisation, industry uptake, and market entry.

Intellectual property assets

Figure 32 presents the distribution of DUT's intellectual property assets by type for 2024/25 and 2025/26. The categories include patents, registered designs, designs and trademarks. The figure shows an increase in total recorded IP assets from 19 to 22 across the two periods. This growth was driven primarily by the increase in patents from 10 to 19. The results reflect the University's expanding innovation and intellectual property pipeline.



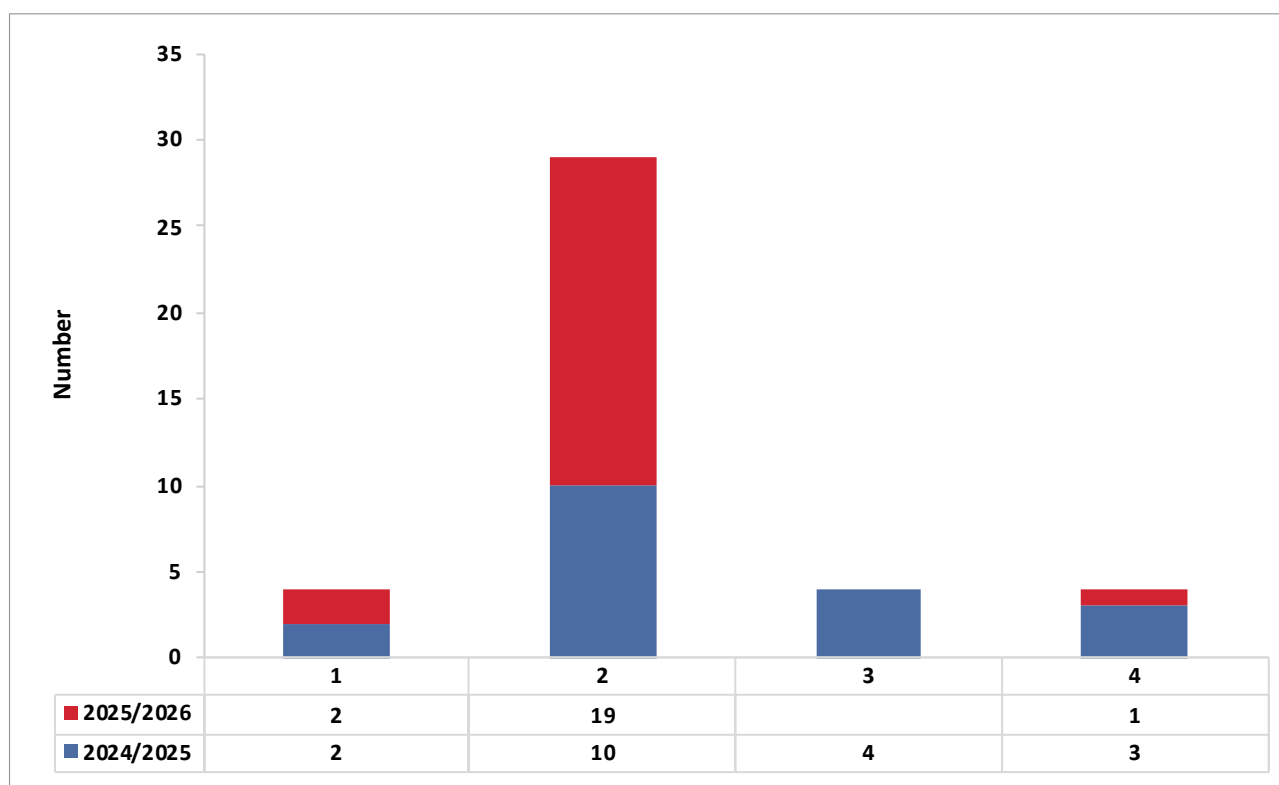


Figure 32: Distribution of Intellectual Property Assets by Type, 2024/25–2025/26

Figure 32 shows that DUT's recorded intellectual property assets increased from 19 in 2024/25 to 22 in 2025/26, representing growth of approximately 15.8%. This increase was driven primarily by patents, which rose from 10 to 19 and accounted for most intellectual property activity in 2025/26. Designs remained unchanged at two, while trademarks declined from three to one and no registered designs were recorded in 2025/26, compared with four in the previous period.

The results indicate a strengthening pipeline of potentially protectable technological innovations, particularly patentable inventions. However, the decline in registered designs and trademarks suggests a need to sustain a more diversified intellectual property portfolio. The University should continue supporting the identification, protection and development of intellectual property while strengthening pathways from disclosure and registration to commercialisation, licensing, industry uptake and measurable societal impact.

Impact and engagement

DUT's engagement activities also reflected a strong commitment to socially responsive and applied research. Through local, regional and international engagements, the University contributed to initiatives addressing pressing societal and developmental challenges. These included sustainability, renewable energy, water and sanitation, food systems, sustainable agriculture, entrepreneurship, community development and technological innovation. Engagements were not incidental to the University's core academic mission but integral to how DUT translated scholarly expertise into tangible benefit for communities and industry partners. By positioning research and innovation within real-world contexts, the University ensured that knowledge generation remained closely tied to the developmental priorities of the region and the country more broadly.

These activities demonstrate the practical value of DUT's research and innovation work and reinforce the University's commitment to improving lives and livelihoods through knowledge, partnerships and applied solutions. This applied orientation strengthens DUT's standing as an institution that not only produces academic outputs but actively shapes solutions to complex, real-world problems. It also enhances the University's credibility with government departments, industry partners, non-governmental organisations and international collaborators. These external stakeholders increasingly seek research partners who can demonstrate measurable societal impact rather than purely academic contributions. In this respect, engagement functions as both a driver and a demonstration of institutional relevance in the broader higher education and innovation landscape.

Entrepreneurship impact

Figure 33 presents the recorded entrepreneurship outcomes achieved by DUT since 2018 across student and school outreach, entrepreneurship training, staff capacity development, business incubation, enterprise sustainability, job creation and local and international exchange opportunities. Collectively, these indicators illustrate the expanding reach of entrepreneurship development across the University and beyond, including the significant growth in school-learner exposure recorded in 2025. The figure provides an overview of DUT's contribution to building entrepreneurial capability, supporting student-owned enterprises and strengthening entrepreneurship as part of the academic and innovation ecosystems.

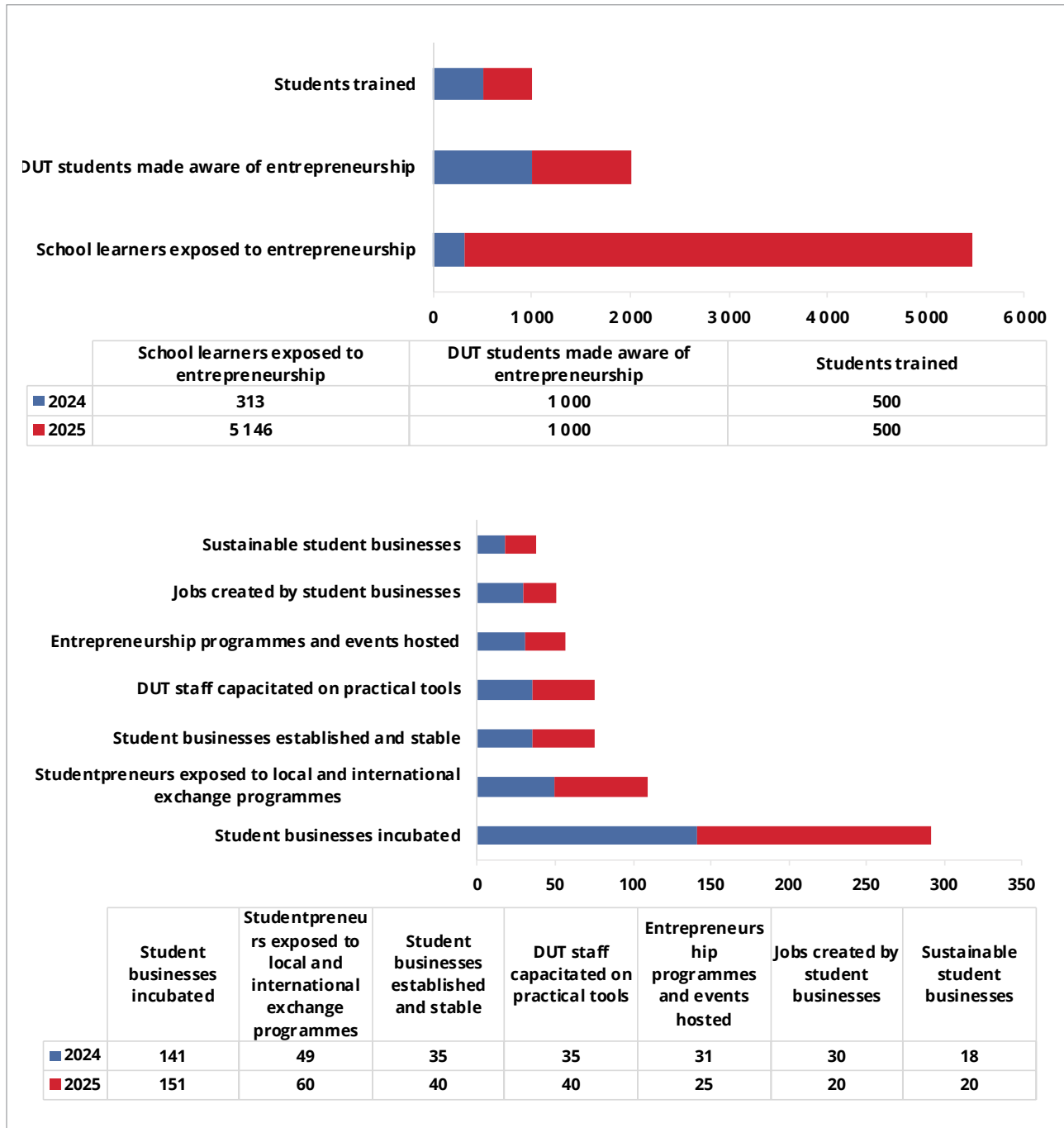


Figure 33: Comparative Entrepreneurship Reach, Enterprise Development and Capacity-Building Outcomes, 2024–2025

The 2025 entrepreneurship outcomes reflect a substantial expansion in the University's external reach and continued strengthening of its enterprise-development pipeline. The number of school learners exposed to entrepreneurship increased sharply from 313 in 2024 to 5,146 in 2025. Student businesses incubated increased from 141 to 151; student-entrepreneurs participating in local

and international exchange programmes rose from 49 to 60; and businesses reported as established and stable increased from 35 to 40. Staff capacitated in practical entrepreneurship tools also increased from 35 to 40, while the number of students trained and those made aware of entrepreneurship remained stable at 500 and 1,000, respectively.

However, the decline in entrepreneurship programmes and events hosted, from 31 to 25, and in reported jobs created by student businesses, from 30 to 20, requires focused institutional attention. The University will investigate the underlying factors, verify the consistency of indicator definitions and reporting methods, and assess whether incubated and established businesses are translating into sustainable employment. Future interventions will prioritise the quality and developmental depth of programmes, strengthen post-incubation support, and track business survival and employment outcomes. Clear annual targets for enterprise growth, sustainability and job creation will be established.

Faculty Integration and Entrepreneurship Champions

The Centre collaborates with all six DUT faculties through departmental entrepreneurship champions who connect academic departments with its programmes. This network embeds entrepreneurship across the University through practical training in project-based learning, design thinking and business modelling; faculty entrepreneurship events; industry and student-business guest lectures; and the integration of entrepreneurial thinking into curricula.

International Exposure and Partnerships

More than 300 student-entrepreneurs have participated in local and international exchange programmes, expanding their networks, benchmarking their ventures and accessing global markets. A notable achievement was Enactus DUT reaching the 2019 Global Competition Round in Silicon Valley. These initiatives are supported by partners including USAf-EDHE, THENSA, SEDFA, NYDA, the Wadhwani and Mr Price foundations, major banks, GISU, SUT, KMUNTB and universities in Finland, Ireland and the United States.

Awareness and Outreach

The Centre has extended entrepreneurship, agriculture and technology awareness to more than 15,000 learners at more than 30 adopted schools in KwaZulu-Natal. This outreach strengthens the entrepreneurship pipeline beyond DUT by introducing school learners to innovation and enterprise development.

Strategic Partnerships and Internationalisation

In 2025, DUT expanded its strategic partnerships and internationalisation agenda in support of ENVISION2030 and the DUT Global Strategy 2025–2030. Internationalisation increasingly focused on collaboration, research networks, academic development, intercultural competence and South–South cooperation. At the Times Higher Education Global Sustainable Development Congress in Istanbul, DUT formalised partnerships with five universities in Morocco, Ecuador and Türkiye, creating opportunities for collaborative research, curriculum development, academic mobility, sustainability and innovation.

DUT's inaugural International Week promoted inclusive internationalisation through internationalisation at home, Collaborative Online International Learning, intra-African mobility, global funding opportunities and the amplification of African perspectives. Africa-centred and Global South collaboration was further strengthened through partnerships with the University of Ibadan and Brazil's MAUA Institute of Technology, as well as an NRF-funded BRICS research project involving Brazilian and Russian delegations. Student participation in the BRICS Vocational Skills China International Finals enhanced global exposure and technical competence, while the BRICS-RI Debate Grand Finale and DUT Business School's sustainability conference strengthened knowledge exchange, intellectual diplomacy and research collaboration.

These activities demonstrate DUT's transition from transactional international engagement towards purposeful, Africa-centred and impact-oriented partnerships as shown in Table 3. Future efforts should prioritise partnership quality and measurable outcomes, including joint publications, postgraduate co-supervision, staff and student exchanges, collaborative online learning, joint curricula, externally funded projects, innovation and community impact. Internationalisation should also be embedded more deliberately in curricula so that all DUT students gain access to global perspectives, intercultural learning and internationally relevant professional competencies.

Table 3: Selected Strategic Partnership and Internationalisation Highlights, 2025

Strategic activity	Partner(s) / region	Main focus	Strategic value for DUT
Times Higher Education 2025 Global Sustainable Development Congress, Istanbul	Global platform; Türkiye; Morocco; Ecuador; wider international networks	Sustainability, SDGs, global higher education partnerships and institutional visibility	Positioned DUT on a major global sustainability platform and strengthened its international profile in support of ENVISION2030
Signing of five international MOUs at the Global Sustainable Development Congress	Ibn Tofail University, Morocco; Universidad Tecnológica Empresarial de Guayaquil, Ecuador; Karadeniz Technical University, Türkiye; Gedik University, Türkiye; Gebze Technical University, Türkiye	Academic and research cooperation, staff and student mobility, COIL, research seminars, lecture series and internationalisation of advisory boards	Expanded DUT's formal partnership footprint across Africa, Latin America, Europe and Asia, with opportunities for mobility, research collaboration and postgraduate joint-degree development
DUT International Week 2025	International Education and Partnerships Directorate; local and international participants	Inclusive and comprehensive internationalisation, internationalisation at home, African-centred collaboration and intercultural engagement	Advanced the DUT Global Strategy 2025–2030 and created a platform for embedding internationalisation into teaching, learning, research and engagement
West Africa strategic partnership visit	Universities and partners in Nigeria and Ghana, including Afe Babalola University and University of Ibadan engagements	Academic partnerships, postgraduate opportunities, research presentations, guest lectures and African institutional collaboration	Strengthened pan-African collaboration and positioned DUT as an active contributor to African-led knowledge exchange and development solutions
Strategic partnership with University of Ibadan	University of Ibadan, Nigeria	Research collaboration, faculty and student exchanges, strategic alliances and innovative academic programmes	Reinforced DUT's Africa-centred internationalisation agenda and created opportunities for joint research, mobility and academic cooperation
BRICS Vocational Skills China International Finals Competition	Guangdong Construction Polytechnic, China; BRICS+ participating countries	Data analysis, data visualisation, digital economy, high-end manufacturing and future skills	Enhanced student international exposure, technical competence, cross-cultural learning and global employability
BRICS-RI Debate Grand Finale 2025	BRICS Research Institute; University of Venda; BRICS country representatives	Global South cooperation, diplomacy, intellectual debate and research-informed public engagement	Positioned DUT as a platform for international dialogue, intellectual diplomacy and Global South knowledge exchange
International research and thematic collaboration platforms	Global scholars, researchers, students and community partners	Climate change, sustainability, economic management, innovation, community engagement and postgraduate capacity development	Linked internationalisation to DUT's research, innovation and engagement priorities and strengthened global scholarly networks

Engagement, Government and Industry Partnerships, and Social Impact

In 2025, DUT advanced community engagement as a core institutional mandate by integrating teaching and learning, research, innovation and entrepreneurship with mutually beneficial partnerships. Working with schools, traditional leaders, government departments, industry, civil society and local communities, the University expanded educational access, strengthened community-engaged scholarship and supported social development. Initiatives such as the Mahlabathini Schools Engagement Programme, Science Week and career guidance activities reached more than 1,600 learners across 50 high schools, while digital-skills, coding and media programmes broadened access to future-oriented competencies, particularly in rural and under-resourced communities.

DUT also applied its academic expertise to locally identified health, environmental and social challenges. Partnerships with eThekweni Municipality, the Denis Hurley Centre and informal trader organisations enabled students to address health promotion, hygiene, food security and environmental awareness through experiential learning. Research initiatives led by the Institute for Water and Wastewater Technology, including wastewater-to-energy and waste-to-value technologies, contributed to water security, renewable energy, climate resilience and sustainable resource management. Health, alumni and civil-society partnerships supported vulnerable communities. Assistance with wheelchairs, food and clothing was provided, support given to youth development, and access to higher education facilitated. The International Centre of Nonviolence advanced peacebuilding, social justice and violence prevention.

Institutional and national partnerships, including DUT's participation in Science Forum South Africa, strengthened the University's visibility, policy engagement and contribution to national development. These initiatives demonstrate DUT's capacity to translate knowledge into measurable societal benefit through collaborative problem-solving and shared value creation (See Table 4). They reinforce DUT's position as an engaged and socially responsive University of Technology committed to educational opportunity, community well-being, environmental sustainability, social innovation and inclusive development.

Table 4: Community Engagement and Social Impact Highlights, 2025

Strategic Theme	Key Partnerships	Illustrative Engagements	Evidence of Reach / Scale	Contribution to Social Impact
Educational access and student development	KwaZulu-Natal Department of Education, schools and communities	Mahlabathini Schools Engagement Programme, Science Week, Career Guidance	1,600+ learners reached across 50 schools; career guidance at 20 schools	Strengthened STEM education, educational access and learner preparedness.
Community-engaged teaching, learning and research	eThekweni Municipality, Denis Hurley Centre, Khula Natural Health Centre	Warwick community health outreach, community-based learning	Community-based learning implemented through multidisciplinary student placements and outreach programmes	Enhanced experiential learning, health promotion and community-based scholarship.
Environmental sustainability and community innovation	IWWT, eThekweni Municipality, and community partners	Smart Wastewater Treatment to Energy System, waste-to-value initiatives	Research and innovation projects implemented through collaborative partnerships	Promoted sustainable resource management and technology innovation.
Health, well-being and social cohesion	Khula Natural Health Centre, ICON, alumni and community organisations	Wheelchair donation, peacebuilding and community support initiatives	Multiple community outreach and social support initiatives implemented	Strengthened community well-being, inclusion and social cohesion.
National partnerships and institutional engagement	Science Forum South Africa and strategic partners	National engagement platforms and knowledge exchange	Participation in national strategic platforms and collaborative initiatives	Enhanced institutional visibility and contribution to national development.

Graduate Development and Employability

In 2025, DUT strengthened graduate development and job prospects by connecting academic programmes, work-integrated learning, career-readiness initiatives and industry partnerships. Co-operative Education remained central to facilitating relationships with employers, government departments, SETAs and professional partners. The World of Work 2025 Career Fair provided students with direct access to employers, placements, internships and professional networks. It also helped develop workplace competencies such as communication, teamwork, career planning and professional conduct.

External funding, particularly through SETA partnerships, enabled more than 1,000 students and graduates to participate in funded WIL placements and graduate-stipend programmes. Partnerships with BANKSETA, Services SETA, CHIETA, FoodBev SETA, MICT SETA, CATHSSETA, FP&M SETA, WSETA and FASSET expanded workplace-based learning across multiple disciplines and sectors. Employer relationships were strengthened through the Annual Employer Awards, while collaboration between Advancement and Alumni Relations and Recruiters Care provided practical support in CV writing, professional preparation, personal branding and job-search skills.

These initiatives demonstrate (See Table 5) that improving the employability of graduates is receiving the attention of the entire institution.; it's no longer a collection of isolated activities. The University should continue integrating curriculum design, career advising, WIL placements, employer engagement, alumni mentoring, entrepreneurship support and graduate tracking. Measuring placement outcomes, graduate destinations, employer satisfaction and the conversion of WIL opportunities into employment, further study or enterprise development will be essential to advancing ENVISION2030. It's also necessary for producing adaptable, professionally prepared and socially responsive graduates.



Table 5: Selected Graduate Development and Employability Highlights, 2025

Strategic area	Selected 2025 activity	Reach / scale	Contribution to graduate development and employability	Forward-looking focus
Work-integrated learning and graduate stipends	SETA-funded WIL and graduate stipend support	1,079 students and graduates supported; R56.374 million mobilised	Expanded workplace exposure, income support and practical learning opportunities for students and graduates	Strengthen placement tracking, completion monitoring and conversion of WIL into employment or further study
Employer engagement	World of Work 2025 Career Fair	142 participating organisations	Connected students with employers, internship opportunities, graduate programmes and career information	Increase employer participation in scarce-skills fields and strengthen faculty-specific recruitment pipelines
Sector-based funding	FASSET Higher Education and Training Work Integrated Learning Programme	R16.25 million allocation for 250 learners	Supported workplace readiness and experiential learning in accounting, informatics and related fields	Expand SETA and professional-body funding across faculties and align funding to high-demand occupational pathways
Industry partnerships	Host employer partnerships for WIL and internships	Multiple employers across sectors	Enabled students to apply academic learning in workplace settings and develop professional competence	Build longer-term strategic partnerships with employers for recurring placements and graduate absorption
Employer recognition	Annual Employer Awards	Host employers recognised for student placement support	Strengthened institutional relationships with employers and acknowledged the contribution of workplace partners	Use employer feedback to improve curriculum relevance, workplace readiness and graduate attributes
Career-readiness support	Advancement and Alumni Relations skills workshops with Recruiters Care	Students and alumni supported	Improved practical employability skills, including CV writing, cover-letter preparation and career planning	Expand career-readiness workshops to include interview preparation, digital profiles, job-search skills and personal branding
Professional identity formation	Faculty-based WIL preparation, student recognition and workplace-readiness activities	Students preparing for workplace learning	Reinforced professionalism, adaptability, ethical conduct and lifelong learning	Integrate professional-readiness modules into programme-level student development activities
Alumni and graduate support	Skills development and employability support for students and alumni	Students and graduates supported beyond formal study	Extended graduate development beyond completion and strengthened the alumni-employability link	Develop alumni mentoring, graduate tracking and employer referral networks
Curriculum-employability alignment	Use of employer engagement and WIL feedback to inform programme responsiveness	Programme and faculty-level application	Supported alignment between academic learning, workplace expectations and graduate capabilities	Use employer satisfaction and graduate destination data to inform curriculum review
ENVISION2030 graduate capability	Integrated approach linking teaching, WIL, industry engagement and career support	Institution-wide strategic contribution	Advanced DUT's commitment to producing adaptive graduates who transform society	Develop a consolidated graduate employability dashboard covering placements, employment outcomes, entrepreneurship and further study

Table note: *The selected highlights demonstrate DUT's integrated approach to graduate development and employability in 2025. Through WIL, SETA funding, employer partnerships, career-readiness initiatives and alumni-linked support, the University strengthened students' workplace exposure, professional preparation and transition into employment, entrepreneurship or further study. DUT will continue to improve graduate tracking, employer feedback systems, placement analytics and the alignment between curriculum, workplace learning and labour-market demand.*

Societal Impact, Rankings and Global Visibility

Figure 34 presents DUT's performance across selected regional, global, digital visibility and sustainable development rankings. It highlights the University's improved standing in the the Sub-Saharan Africa and Webometrics rankings, together with its preliminary 2026 SDG Impact results. These indicators demonstrate DUT's strengthening research visibility, societal contribution and international profile.

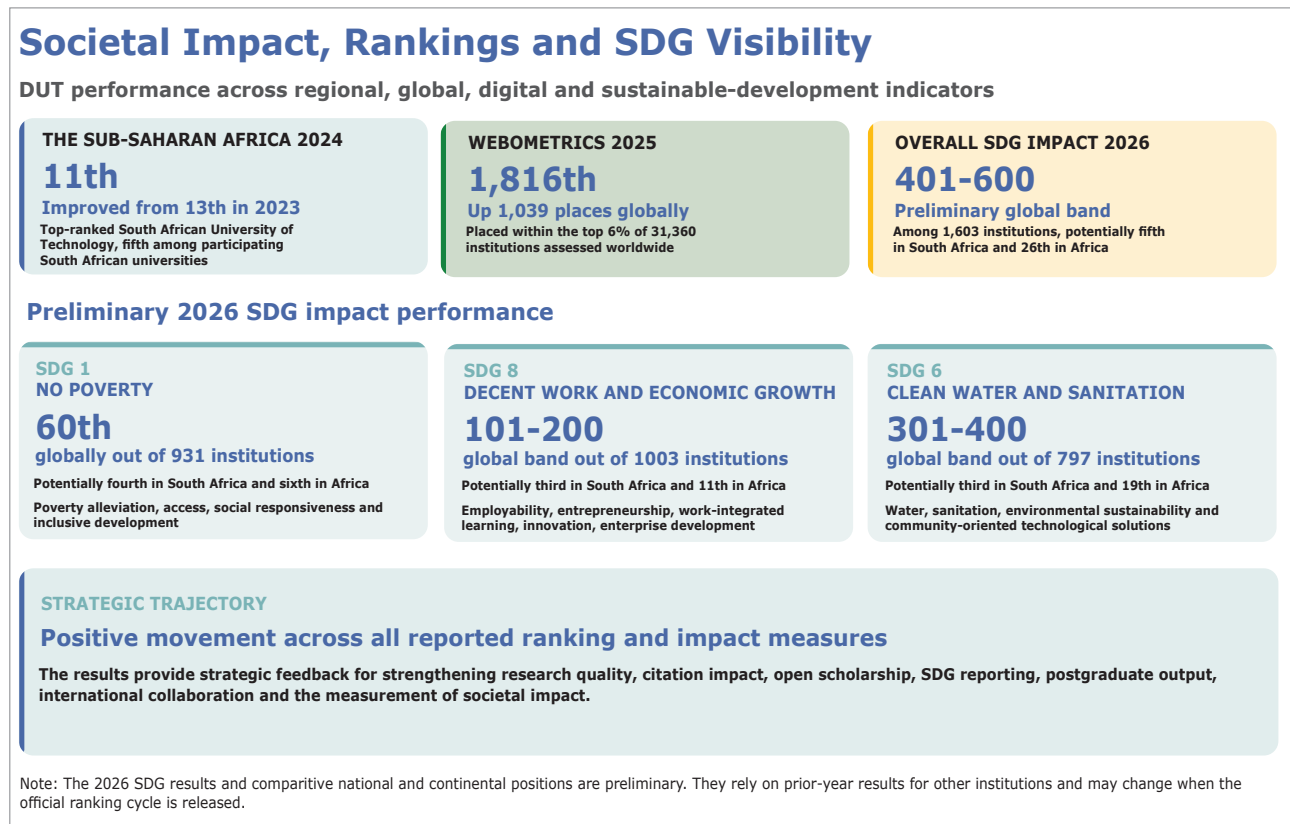


Figure 34: DUT's societal impact, rankings and SDG visibility indicators

The figure summarises DUT's improved regional and global rankings, enhanced digital research visibility, and preliminary 2026 SDG Impact performance. There has been positive institutional progress across research, sustainability and societal-impact measures.

In 2025, DUT strengthened its research impact, digital visibility and international profile. The University ranked 11th in the 2024 Times Higher Education Sub-Saharan Africa University Rankings. It improved from 13th in 2023, emerging as the highest-ranked University of Technology in South Africa. DUT also improved by 1,039 positions in the 2025 Webometrics Ranking, moving from 2,855th to 1,816th globally, placing in the top 6% of the 31,360 institutions assessed. This progress reflects the improved visibility, open access and external recognition of the University's scholarly outputs.

DUT's preliminary 2026 SDG Impact results demonstrate its growing societal contribution. The University is within the 401–600 global band overall, with strong performance in SDG 1: No Poverty, where it is preliminarily ranked 60th globally. It is also positioned within the 101–200 band for SDG 8: Decent Work and Economic Growth and the 301–400 band for SDG 6: Clean Water and Sanitation. These results (although provisional and subject to possible change) reflect DUT's contribution to poverty alleviation, employability, entrepreneurship, inclusive economic development, water and sanitation, and community-responsive innovation.

These ranking gains provide evidence that ENVISION2030 is strengthening DUT's research, innovation, engagement, sustainability and societal impact. The next priority is to convert this recognition into sustained institutional performance by improving research quality and citation impact, postgraduate productivity, international collaboration, open scholarship and the visibility of scholarly outputs. Stronger systems are also required to track publications, postgraduate completions, patents, policy influence, industry uptake, community benefit and SDG-linked outcomes. In this way, rankings will serve as instruments for advancing research excellence and public value.

Third-Stream Income Supporting Senate's Mandate

Figure 35 presents DUT's third-stream income performance by category from 2022 to 2025. It illustrates trends in recurring income from research and innovation, SETAs, short courses, donations, rentals and other specific projects. The figure also shows the substantial contribution of investment income, introduced as a separate category in 2025. Income excluding investment is presented separately to support comparison across the four-year period.

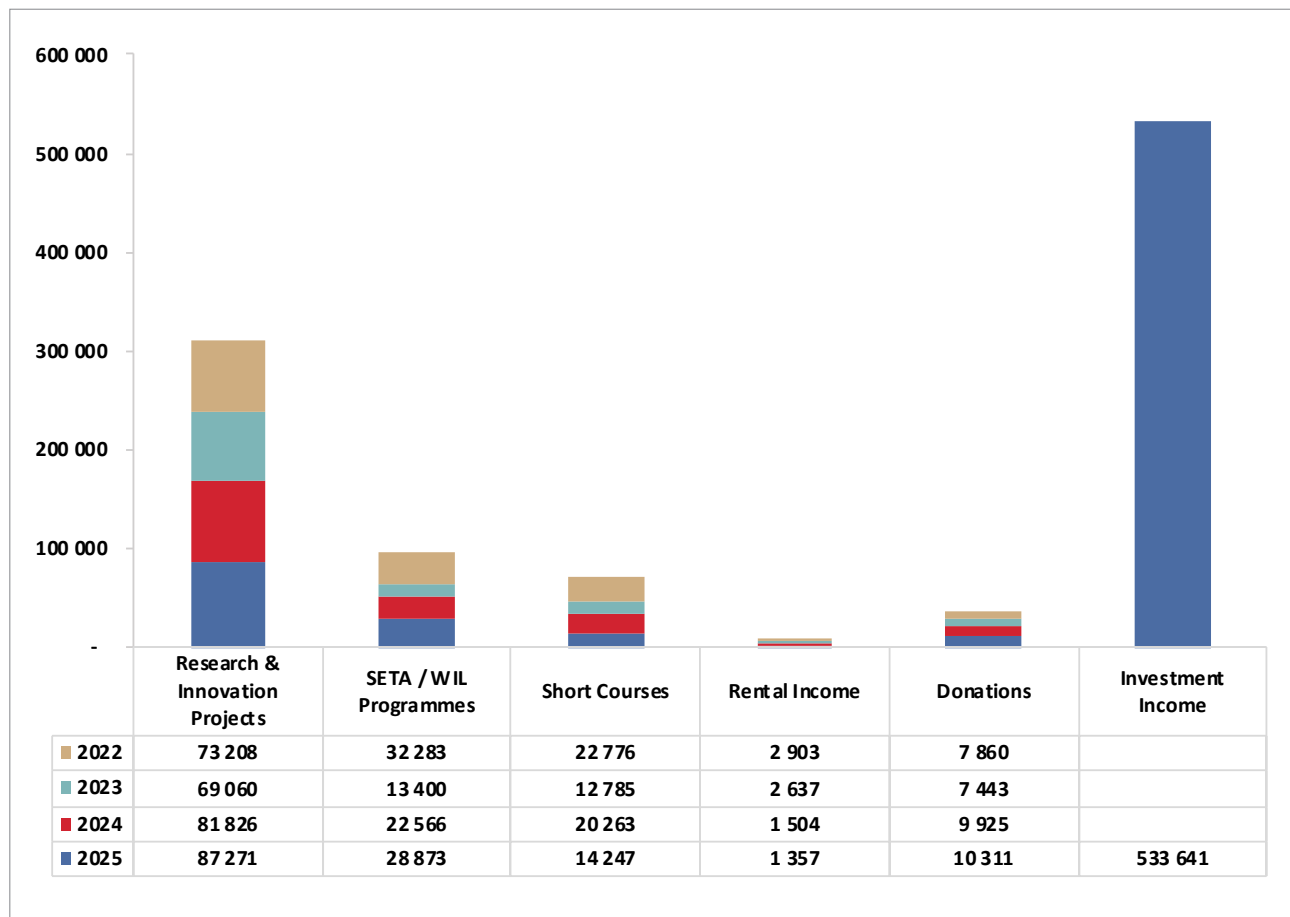


Figure 35: Third-Stream Income by Category, Including the Contribution of Investment Income, 2022–2025 (R million)

Figure 35 shows that DUT's third-stream income, excluding investment income, fluctuated between 2022 and 2025. It declined from R139.0 million in 2022 to R105.3 million in 2023, before recovering to R136.1 million in 2024 and reaching R142.1 million in 2025. Research and Innovation remained the largest recurring income category, increasing steadily from R66.5 million in 2022 to R87.3 million in 2025.

SETA income declined sharply in 2023 but recovered to R28.9 million by 2025. Short-course income fluctuated over the period, increasing to R20.3 million in 2024 before declining to R14.2 million in 2025. Donations grew from R7.9 million in 2022 to R10.3 million in 2025, while rentals and other specific projects remained comparatively small contributors.

Investment income, introduced as a separate category in 2025, contributed R533.6 million and increased total third-stream income for the year to R675.7 million. While this substantially strengthened the overall income position, performance excluding investment income remains the more appropriate measure for comparison across the four-year period. The University should continue expanding and diversifying sustainable third-stream income through research partnerships, SETA funding, short courses, donations and other external revenue opportunities.



STUDENT GRANTS AND INTERNAL FUNDING

Figure 36 presents DUT's student grants and internal funding support between 2023 and 2025. The total value of support increased from approximately R2.0 billion in 2023 to R2.4 billion in 2024 and R2.7 billion in 2025, while the number of beneficiaries and awards rose from 24,548 to 28,961. NSFAS remained the dominant funding source, supporting 25,691 students with approximately R2.6 billion in 2025. Despite its central role in widening access and supporting student progression, delays in current-year payments and the non-settlement of outstanding debt through close-out reports continue to pose a significant financial risk to the University. DUT's internal support also remained important: in 2025, postgraduate assistance benefited 53 master's and 28 doctoral students, while the Undergraduate Scholarship Award Scheme expanded substantially from 506 students and R6.1 million in 2024 to 804 students and R9.1 million in 2025.

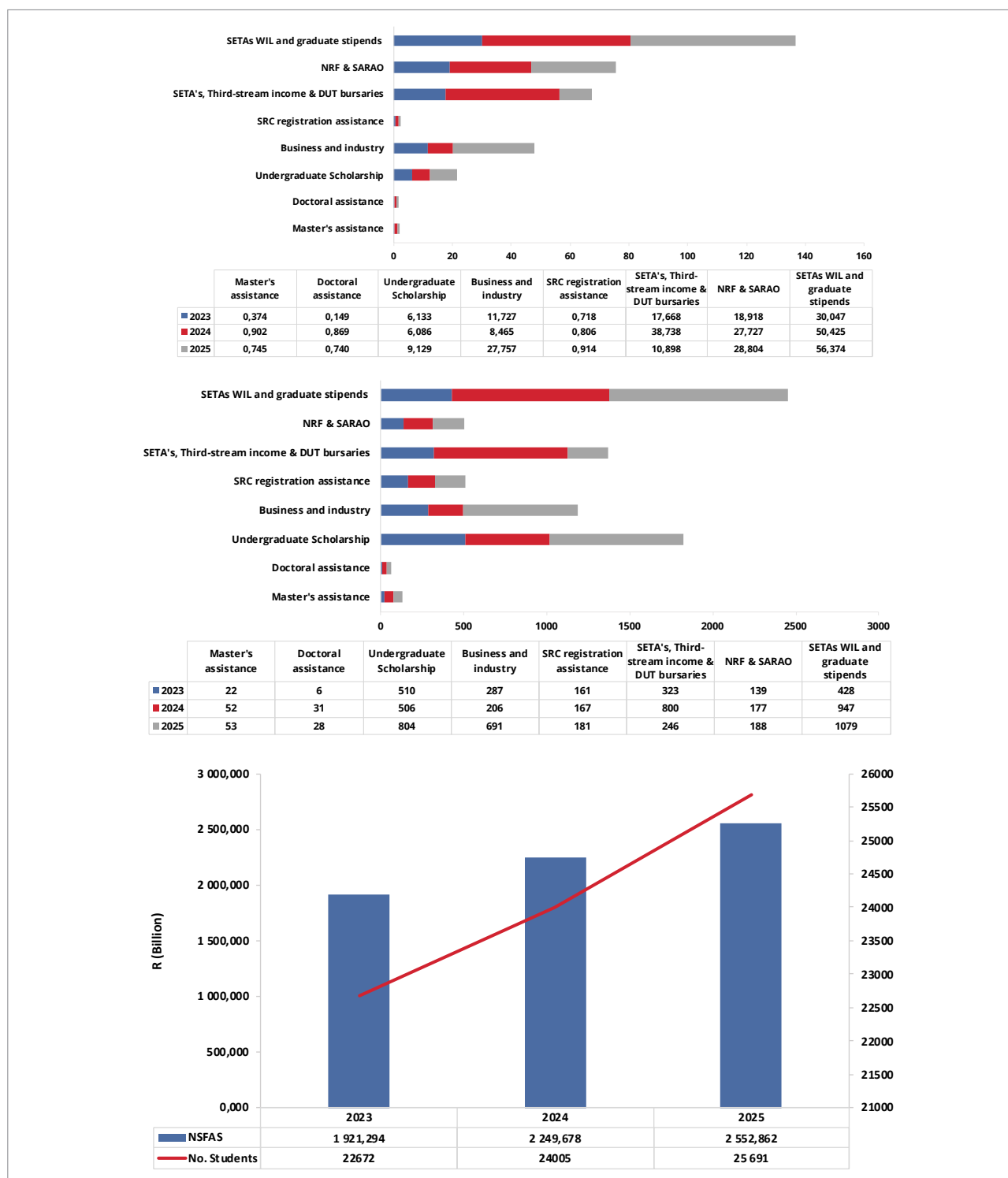


Figure 36: Student funding and beneficiary trends by funding source, 2023–2025

The figure shows the growth in total student funding and beneficiaries, together with a detailed comparison of non-NSFAS funding streams. NSFAS is excluded from the source-level panels to ensure that changes in smaller funding categories remain visible. The postgraduate subtotal is also excluded to prevent double counting.

External and sectoral partnerships also made a meaningful contribution to student development. Business and industry funding increased from 206 beneficiaries and R8.5 million in 2024 to 691 beneficiaries and R27.8 million in 2025, while NRF and SARAO funding reached 188 beneficiaries and R28.8 million. SETA-funded work-integrated learning and graduate stipends supported 1,079 students with R56.4 million in 2025, strengthening workplace exposure, graduate readiness and employability. Although funding from SETAs, third-stream income and DUT bursaries declined in 2025, SRC-administered registration assistance continued to grow. Overall, the figure demonstrates the importance of maintaining a diversified funding ecosystem while strengthening funding administration, external partnerships and the monitoring of funded students' progression, completion, postgraduate development and employment outcomes.

Research Capacity Development Grants – Internal Funding

Figure 37 presents DUT's 2025 internal research-capacity development funding portfolio. The University allocated 106 grants with a combined value of R14.28 million, funded through UCDG and DUT resources. Emerging Research Grants accounted for the largest number of awards, with 31 grants valued at R2.12 million, while 19 Research Focus Area grants received R1.37 million. These allocations demonstrate DUT's commitment to developing early-career researchers, strengthening priority research areas and building a sustainable pipeline of future supervisors, NRF-rated researchers and research leaders. The eight grants allocated through the Advancing Women in Research and Innovation Programme reflect an important equity-focused intervention to strengthen the participation, visibility and advancement of women researchers.

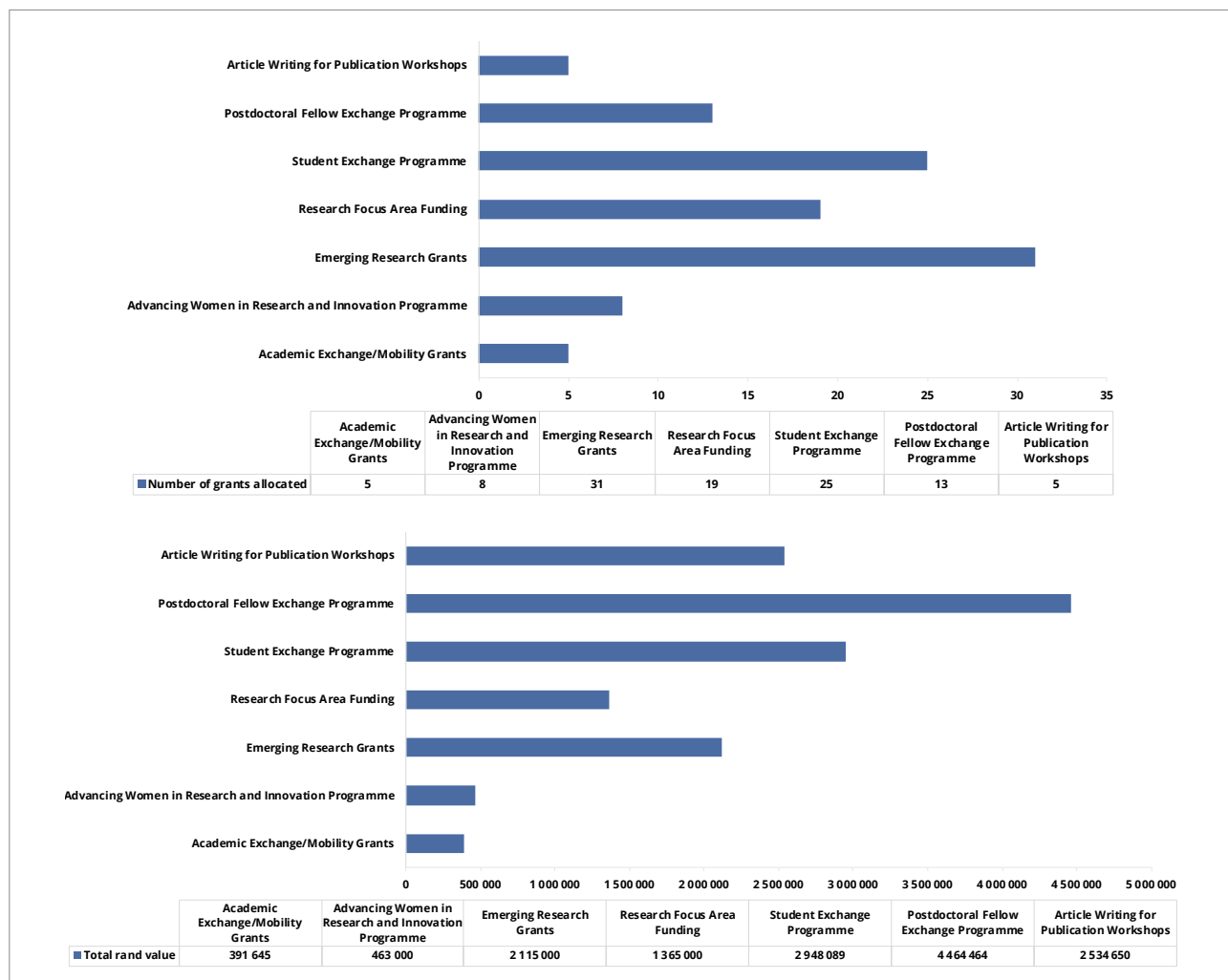


Figure 37: Distribution and value of research grants by programme and funding source

The figure presents the 106 grants allocated across seven research-support programmes, with a combined value of approximately R14.28 million. The colours distinguish grants funded by DUT, UCDG, and jointly by DUT and UCDG.

Mobility, exchange and internationalisation attracted the largest share of the funding. Student Exchange Programmes received 25 grants valued at R2.95 million, while the Postdoctoral Fellow Exchange Programme received 13 grants valued at R4.46 million — the highest allocation in the portfolio. A further R2.53 million supported Article Writing for Publication Workshops, reinforcing DUT's focus on research productivity and publication quality. Collectively, the portfolio provides a balanced investment in researcher development, strategic research areas, international exposure and knowledge production. Future allocations should be informed by systematic monitoring of publications, postgraduate completions, NRF-rating applications, external funding, collaborations, innovation outputs and societal impact generated through these grants.

Conclusion: Consolidating DUT's Teaching and Learning, Research Innovation and Engagement Trajectories

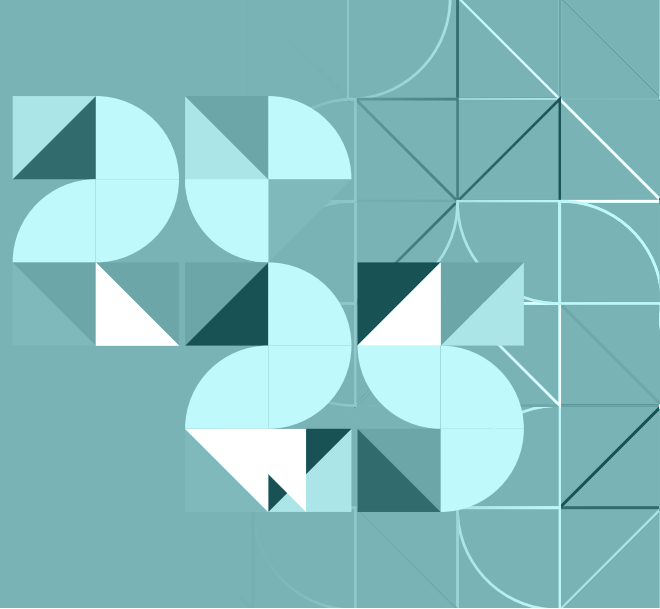
The 2025 Senate Report demonstrates that DUT has continued to strengthen its academic project and deepen the alignment between teaching and learning, research, innovation and engagement. The progress recorded reflects an institution moving beyond isolated achievements towards a more integrated model in which student success, postgraduate development, knowledge production, innovation and societal responsiveness reinforce one another. The central conclusion is therefore not simply that DUT has grown, but that the foundations of a more mature, engaged and impact-oriented University of Technology are increasingly evident.

This progress must, however, be consolidated through sharper institutional focus and sustained accountability. The report identifies continuing challenges relating to equitable student progression and completion, postgraduate throughput and academic staffing. Also needing attention are research transformation, the conversion of innovation into societal and commercial value, and the systematic measurement of graduate, community and partnership outcomes. This will require validated and disaggregated data, clearly assigned institutional responsibility, time-bound interventions and regular reporting to the Senate on whether corrective action is producing measurable academic improvement.

The next phase should prioritise the quality, coherence and sustainability of institutional performance rather than growth alone. The Senate's oversight will be essential in ensuring that academic planning, curriculum renewal, student support, postgraduate development, research excellence and engagement remain aligned with ENVISION2030 and the University's public mandate. By converting the lessons and achievements of 2025 into disciplined institutional action, DUT will be better positioned to produce adaptive graduates, advance relevant knowledge and deliver enduring social, economic and technological impact.







Report of the Institutional Forum

The Institutional Forum (IF) of the Durban University of Technology, in its capacity as the statutory governance structure established in terms of section 26 (2) of the Higher Education Act No. 101 of 1997, as amended by Statute No. 48062 of 17 February 2023, hereby presents this 2025 Annual Report. All four scheduled meetings in 2025 were convened in person, in the University Council chamber. The fifth meeting, a special meeting, was held online.

Institutional Forum as an Advisory Body to the Council

In 2025, the forum continued to act in an advisory capacity to the Council. Reports were submitted to each scheduled Council meeting in 2025. The reports covered a wide range of issues, as follows:

Academic Freedom: Israel and Palestine conflict

The Institutional Forum of DUT discussed issues related to the Israel and Palestine conflict, as has happened at other South African universities. Earlier, a presentation was made on the subject by members who represent the forum at the Academic Freedom Committee. After several deliberations, the Chairperson advised members that the matter was very sensitive and proper guidance was needed. It was unclear what processes and criteria should be followed to decide whether an institution should boycott a country at war or in conflict with another country, given the many conflicts in the world, including on the continent, and how the universities in South Africa would deal with the consequences. The Institutional Forum, representing diverse interests, was requested to advise on the process and the position of the University in this regard. It was resolved that the Institutional Forum cannot advance boycotts of any sort and that the topic was outside the terms of reference of the forum. Instead, the matter was referred to

the Academic Freedom Committee, which was expected to set the principles, criteria and processes.

Appointment of DVC: Teaching and Learning

The forum participated in the appointment of the Deputy Vice Chancellor, Teaching and Learning. Proper processes were followed in the appointment, which is for a five-year term. The forum received all required documents, including the CVs of the candidates, and the preferred candidate's name was submitted to the Council. In 2025, the forum participated in appointing of all executive managers. It also participates in the Human Resources Committee of the Council.

Presentation by the DUT Chairperson to other universities

In May 2025, the Chairperson of the DUT Institutional Forum was invited to make a presentation at the University of Cape Town. The presentation was at the orientation of newly elected members of the Institutional Forum of the University of Cape Town. Among topics discussed was the outcome of a 2023 DUT forum benchmarking exercise.

Institutional Forum Workshop

The forum identified the need for a workshop to empower its members. The forum is an important platform for governance,

strategic consultation, and participatory decision-making within the institution. As it comprises representatives from various constituencies, including management, academic and administrative staff, and student leadership, it is necessary to ensure members have a clear understanding of their roles, responsibilities, and the operational scope of the forum. The proposal to hold a workshop was welcomed and supported by the Council. It will be facilitated by an individual experienced in governance and take place in the first quarter of 2026.

Report on discussions regarding the formation of a National Institutional Representation Body

For the past three years, the Chairperson of the Institutional Forum of DUT has been involved in planning for the establishment of a national forum of universities. In 2025, reports were tabled outlining discussions among the Chairperson of the DUT's Institutional Forum and his counterparts from other South African universities to establish a National Forum of Institutional Forums. They resolved it would meet every three months to create a unified platform to represent and advocate for their collective interests. A few DUT forum meetings took place in 2025. At the last meeting, the chairperson of DUT was mandated to engage with the Department of Higher Education and Training. The department was informed of this.

Benchmarking Visits

The Institutional Forum, at a 12 June 2025 meeting, resolved that the Chairperson and the other four members would visit

Gauteng universities for a benchmarking exercise. This has yet to take place due to financial constraints. However, a pre-benchmarking exercise took place online with one institution in Gauteng and one in Mpumalanga. Full benchmarking is expected to take place in the second quarter of 2026.

Report on the Institutional Culture, Progress Report on the naming of buildings, and Representation of IF to the Electoral College

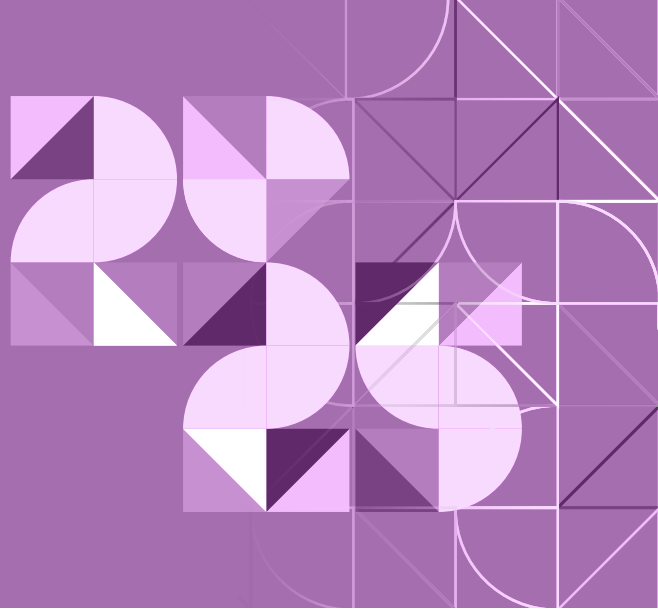
Some of the issues discussed in forum meetings included a Report on the Institutional Culture, Progress Report on the naming of buildings, and Representation of IF to the Electoral College. The forum discussed its role in promoting institutional culture and transformation. It was felt that there were many activities and programmes speaking to culture and transformation across the University. It was also indicated that the forum represents different constituencies within the University, with different cultures.

It noted a progress report on the naming of buildings. There is significant progress on the process of naming the University buildings. There had been no policy in place, but thanks to the efforts of the forum, management was prompted to act, and we have a new policy that addresses the naming of the buildings. The Registrar's office called for the election of two members of the forum to join the Electoral College. The forum elected:



PROFESSOR ZAMOKUHLE MBANDLWA
Chairperson of the Institutional Forum

Council Statement on Governance



Council

In accordance with the Regulations for Annual Reporting by Public Higher Education Institutions published in Government Notice No. R. 464 in Government Gazette No 37726 of 9 June 2014, the DUT Council is required to present this statement on governance. In this regard, we provide a brief overview of the University's governance structures, legal status and corporate governance practice.

The composition, powers and responsibilities of the DUT Council are in accordance with the legal framework provided by the Higher Education Act No 101 of 1997 (as amended in 2016), and the Durban University of Technology's Statute. In addition, relevant legislation and approved internal policies and procedures governing the use of public finances are adhered to. The Code of Conduct for Council members regulates the conduct of members of Council, particularly in relation to conflicts of interest. The Code is applied should there be lapses or perceived lapses of good conduct on the part of members of Council.

Complying with this framework ensures that through our Stewardship Perspective of ENVISION2030, and values and principles contained therein, we conduct University business in accordance with the law and professional standards, finances are safeguarded, and properly accounted for and used prudently. The Chair of Council's Report explains how the University has complied with the stipulated governance framework for the year 2025.

Council's responsibilities include the strategic direction of the University, approval of the budget, major developments and policies and the receipt of regular reports from Executive Management on major operations of the University. Council comprises 30 members, 19 (63%) of whom are external members who are neither employees nor students of

DUT. The role of the Chairperson of the Council is clearly separated from that of the University's Chief Executive, the Vice-Chancellor and Principal, in line with best practice in corporate governance.

In line with the Statute, Council and its Committees successfully held at least four quarterly meetings each. The emerging governance and management challenges referred to in 2024, that had sought to derail the operations of the University, were addressed in 2025. To this extent, Council invoked their Code of Conduct to address governance lapses that occurred in 2024. This led to the resignation of two Council appointees and two Ministerial appointees against whom complaints of Code of Conduct transgressions had been laid. Two Council appointees have been replaced, and the Ministry was informed of the resignation of the two Ministerial appointees, coupled with a request of replacement for the balance of their term, which ends in November 2026. It remains our fervent hope that the Ministerial appointments will be expedited to ensure Council and its Committees have a quorum.

Council Committees

In performing its overall oversight over the governance of the University, the DUT Council delegated or assigned its powers and functions – except those specified in applicable legislation and DUT Statute – to its committees, as follows:

- Executive Committee, which also serves as the Remuneration Committee
- Financial Committee
- Risk Committee
- Audit Committee
- Joint Audit Committee and Finance Committee, which meets to consider Annual Financial Statements
- Human Resources Committee
- Infrastructure and ICT Committee
- Code of Conduct Committee

- Selection Committee for executive/senior management appointments

All Council committees are formally constituted with terms of reference, and each has a majority of external members. There are six external members of Council. Two serve on the Senate, Institutional Forum and Professorial Appeals Committee and the others serve on the Honorary Awards Committee. The Chairperson of Council and three external and two internal members of Council serve on the Electoral College, which nominates or appoints the Chancellor.

Staff and Student Participation

DUT uses a variety of participatory structures for matters that affect employees and students directly and materially.

Insofar as staff are concerned, three trade unions, which are National Tertiary Education Union (NTEU), the National Educational Health and Allied Workers Union (NEHAWU) and the Tertiary Education National Union of South Africa (TENUSA), enjoy organisational rights. Our Recognition Agreements allow them to participate in the Labour Management Consultative Forum (LMCF) and in the Joint Bargaining Forum (JBF), the latter being a forum for matters of rights.

Notwithstanding the revised Statute, each trade union elects one academic staff member to sit on Senate, one staff member from the union cluster sits on each of the Safety/Health and Environmental Committee, Employment Equity Committee and the Human Resources Training and



Development Committee. In addition, two staff members sit on the Institutional Forum, and five staff members sit on the Labour Management Consultative Forum. The Unions also have observer status on the Selection Committees for all staff and have membership of the Selection Committee for Senior Management and of the Professorial Committee.

In addition, three seats on Council and five on the Institutional Forum are reserved for elected staff members.

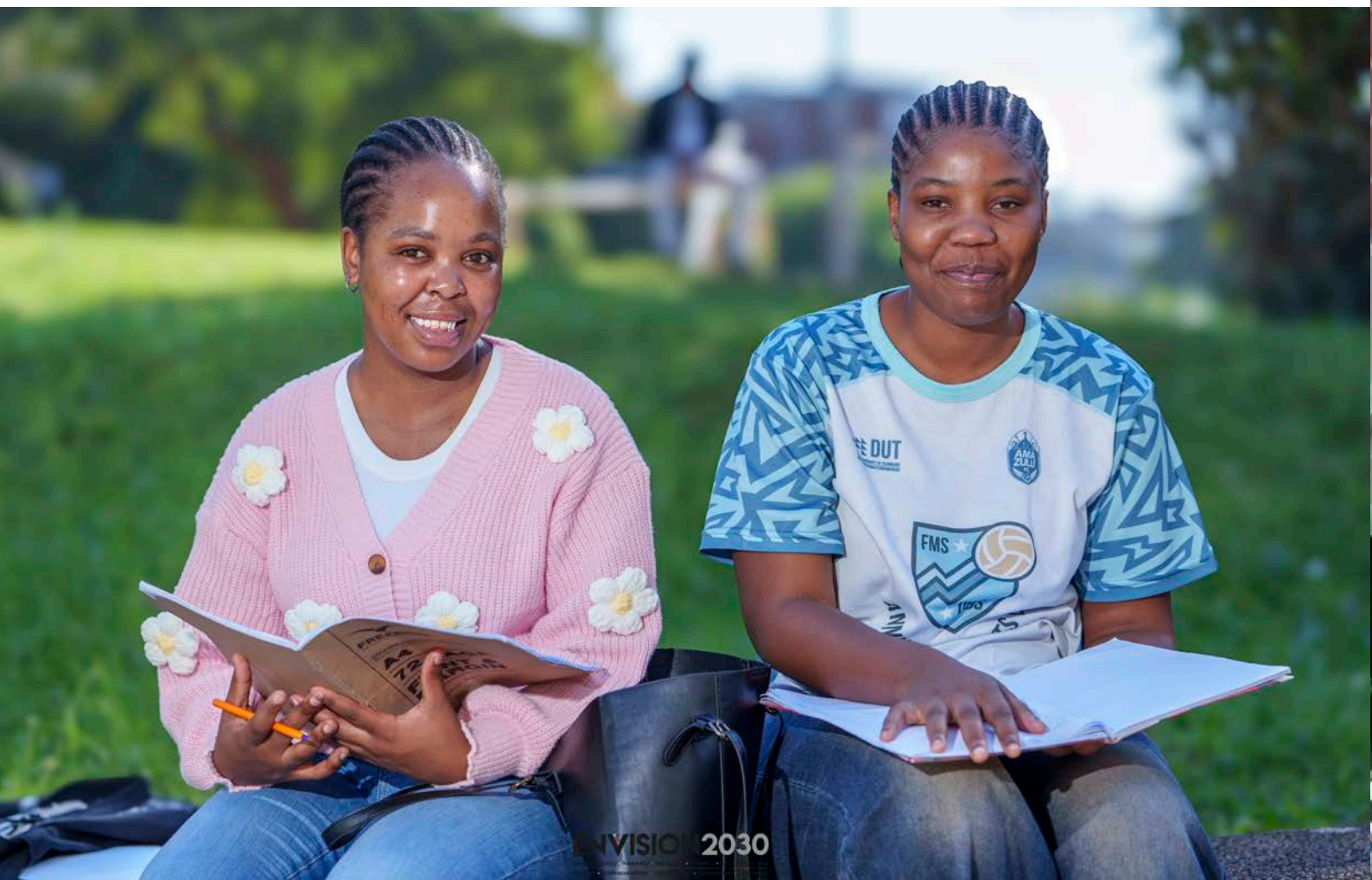
Participation of students in decision-making is ensured by the membership afforded to the Students' Representative Council (SRC) of various formal and working committees of Council. In terms of the highest decision-making bodies, the SRC appoints two members to serve on the Council, three members on the Senate, four members on the Institutional Forum, one member on the Safety/Health and Environmental Committee and four members on the Student Services Board. In addition, one student representative from each faculty and two student members of the Central Housing Council, from the Durban and Midlands Campuses, respectively sit on the Student Services Board.

One SRC member sits on each of the Library Committees, the Selection Committees for Executive Managers, the Student

Disciplinary Tribunal and the Vice-Chancellor and Principal's Student Appeals Tribunal. They also serve on the HIV/Aids, Financial Aid, Fees and House Committees. Students also have representation on all Faculty Boards.

Statement on Ethics

The University's Code of Ethics, as approved by Council, is a statement of the ethical principles, values and behaviours expected of the staff and individuals associated with the University. Such persons are required to be careful, honest, responsible and efficient, and to avoid the appearance of impropriety to preserve the resources and assets of the University for the public good. The Code also seeks to promote the highest standards of scientific and professional integrity and to give due consideration to the ethical issues arising from the activities of the University. Council's Code of Conduct is another tool used to regulate the conduct of Council members on meeting attendance and ethics. In addition, guidelines for good governance practice and governance indicators for Councils of South African Public Higher Education Institutions are among the statutory documentation shared with members of Council when they attend Council meetings.







Council and Committees of Council

LIST OF COUNCIL MEMBERS AS AT 06 JANUARY 2025 TO 28 MARCH 2025

NAME OF MEMBER	CONSTITUENCY
Mr NZW Madinane Ms BB Ntombela Prof L Molamu Ms NP Galeni Ms BN Nzo Ms GG Makhathini Ms S Nxele-Ngubane Mr SH Vezi Mr ZS Gumede Mr B Singh	Council appointees Chairperson of Council Vice-Chairperson of Council
Dr NJ Makhanya Ms NN Madikizela Ms SC Nkubungu Mr L Longwe Mr N Makhombothi	Minister of Higher Education and Training
Vacant Vacant Vacant	Convocation
Cllr NS Ndlovu	eThekweni Municipality
Prof TZ Mthembu	Vice-Chancellor and Principal
Dr M Kgaphola (Interim) Dr VL Mthethwa	Deputy Vice-Chancellors
Dr NH Mthombeni Prof O Olugbara	Senate
Prof JJ Mellem	Academic staff
Mr NG Munsamy	Support and service staff
Mr N Mthembu	Professional and administrative staff
Mr S Zoleka Mr M Tshabalala	Students' Representative Council
Prof Z Mbandlwa	Institutional Forum

LIST OF COUNCIL MEMBERS AS AT 07 APRIL 2025 TO 20 JUNE 2025

NAME OF MEMBER	CONSTITUENCY
Mr NZW Madinane Ms BB Ntombela Prof L Molamu Ms BN Nzo Ms S Nxele-Ngubane Ms NP Galeni Ms GG Makhathini Mr B Singh Mr SH Vezi Mr ZS Gumede	Council Appointees Chairperson of Council Vice-Chairperson of Council
Dr N Makhanya Ms NN Madikizela Ms SC Nkubungu Mr N Makhombothi Mr L Longwe	Minister of Higher Education and Training
Vacant Vacant Vacant	Convocation
Cllr NS Ndlovu	eThekweni Municipality
Prof TZ Mthembu	Vice-Chancellor and Principal
Dr M Kgaphola (Interim) Dr VL Mthethwa	Deputy Vice-Chancellors
Dr NH Mthombeni Prof O Olugbara	Senate
Prof JJ Mellem	Academic staff
Mr NG Munsamy	Support and service staff
Mr N Mthembu	Professional and administrative staff
Mr S Zoleka Mr M Tshabalala	Students' Representative Council
Prof Z Mbandlwa	Institutional Forum

LIST OF COUNCIL MEMBERS AS AT 14 JULY 2025 TO 19 SEPTEMBER 2025

NAME OF MEMBER	CONSTITUENCY
Mr NZW Madinane Vacant Prof SP Songca Dr NR Batyashe Ms BN Nzo Ms S Nxele-Ngubane Ms NP Galeni Mr ZS Gumede Mr B Singh Ms GG Makhathini	Council appointees Chairperson of Council Vice-Chairperson of Council
Dr NJ Makhanya Mr L Longwe Ms NN Madikizela Ms SC Nkubungu Vacant	Minister of Higher Education and Training
Vacant Vacant Vacant	Convocation
Cllr NS Ndlovu	eThekweni Municipality
Prof TZ Mthembu	Vice-Chancellor and Principal
Prof VT Gumede Vacant	Deputy Vice-Chancellors
Dr NH Mthombeni Prof O Olugbara	Senate
Dr TS Msomi	Academic staff
Ms GS Mbalo	Support and service staff
Mr V Singh	Professional and administrative staff
Mr S Zoleka Mr M Tshabalala	Students' Representative Council
Prof Z Mbandlwa	Institutional Forum



LIST OF COUNCIL MEMBERS AS AT 29 SEPTEMBER 2025 TO 19 DECEMBER 2025

NAME OF MEMBER	CONSTITUENCY
Mr NZW Madinane Prof SP Songca Dr NR Batyashe Dr T Tabudi Ms BN Nzo Ms S Nxele-Ngubane Mr ZS Gumede Vacant Mr B Singh Ms GG Makhathini	Council Appointees Chairperson of Council Vice-Chairperson of Council
Dr NJ Makhanya Ms NN Madikizela Mr L Longwe Vacant Vacant	Minister of Higher Education and Training
Vacant Vacant Vacant	Convocation
Cllr NS Ndlovu	eThekweni Municipality
Prof TZ Mthembu	Vice-Chancellor and Principal
Prof VT Gumede Prof DM Mohale (Acting)	Deputy Vice-Chancellors
Dr NH Mthombeni Prof O Olugbara	Senate
Dr TS Msomi	Academic staff
Ms GS Mbalo	Support and service staff
Mr V Singh	Professional and administrative staff
Mr S Nkosi Mr S Ngubo	Students' Representative Council
Prof Z Mbandlwa	Institutional Forum



Membership of Council Committees and Council Members on Other University Committees

as at 06 January 2025 – 28 March 2025

OFFICE BEARERS OF COUNCIL

CHAIRPERSON: MR N.Z.W. MADINANE

VICE-CHAIRPERSON: MS B.B. NTOMBELA

1. EXECUTIVE COMMITTEE

Voting Members

Mr NZW Madinane: Chairperson
Ms BB Ntombela: Chairperson of Human Resources Committee
Mr ZS Gumede: Chairperson of Risk Committee
Ms NP Galeni: Chairperson of Audit Committee
Mr B Singh: Chairperson of Finance Committee
Ms NN Madikizela: Chairperson of Infrastructure and ICT Committee
Prof TZ Mthembu: Vice-Chancellor and Principal
Dr VL Mthethwa: Deputy Vice-Chancellor: People and Operations

2. FINANCE COMMITTEE

Voting Members

Mr B Singh: Chairperson
Mr NZW Madinane: Chairperson of Council
Ms BB Ntombela: Vice-Chairperson of Council
Ms S Nxele-Ngubane: External Council Member
Mr ZS Gumede: External Council Member
Vacant: External Council Member
Prof TZ Mthembu: Vice-Chancellor and Principal

Advisory Members

Deputy Vice-Chancellors
Chief Financial Officer

3. AUDIT COMMITTEE

Voting Members

Ms NP Galeni: Chairperson
Ms BB Ntombela: Vice-Chairperson of Council
Mr B Singh: Chairperson of Finance Committee
Mr ZS Gumede: Chairperson of Risk Committee
Mr L Longwe: External Council Member
Mr N Makhombothi: External Council Member

Advisory Members

Vice-Chancellor and Principal
Deputy Vice-Chancellors
Chief Financial Officer
Chief Risk Officer

By Invitation

A representative of the External Auditors
A representative of the Internal Auditors
A representative from the Office of the Auditor General of SA

4. HUMAN RESOURCES COMMITTEE

Voting Members

Ms BB Ntombela: Chairperson
Mr NZW Madinane: Chairperson of Council
Dr N Makhanya: External Council Member
Ms GG Makhathini: External Council Member
Vacant: External Council Member
Prof TZ Mthembu: Vice-Chancellor and Principal

Non-Voting Members

Deputy Vice-Chancellor: People and Operations
Dr NH Mthombeni: Senate representative on Council
Prof JJ Mellem: Staff representative on Council
Dr Z Mbandlwa: Chairperson of IF
Chief Financial Officer
Senior Director: Human Capital Services

5. RISK COMMITTEE

Voting Members

Mr ZS Gumede: Chairperson
Ms NP Galeni: Chair of Audit Committee
Mr SH Vezi: External Council Member
Ms GG Makhathini: External Council Member
Prof TZ Mthembu: Vice-Chancellor and Principal

Advisory Members

Deputy Vice-Chancellor: People and Operations
Deputy Vice-Chancellor: Research, Innovation and Engagement
Chief Risk Officer

6. INFRASTRUCTURE AND ICT COMMITTEE:

Voting Members

Ms NN Madikizela: Chairperson
Ms BN Nzo: External Council Member
Ms S Nxele-Ngubane: External Council Member
Mr L Longwe: External Council Member
Prof TZ Mthembu: Vice-Chancellor and Principal

Advisory Members

Deputy Vice Chancellors
Chief Financial Officer

By Invitation

Chief Information Officer
Senior Director: Real Estate Management

7. SENATE

Mr ZS Gumede: External Council Member
Vacant: External Council Member
Mr SH Vezi: External Council Member
(Alternate member)

8. INSTITUTIONAL FORUM

Vacant: External Council Member
Ms SC Nkubungu: External Council Member

9. STUDENT SERVICES BOARD

Mr SH Vezi: External Council Member

Membership of Council Committees and Council Members on Other University Committees

as at 07 April 2025 – 20 June 2025

OFFICE BEARERS OF COUNCIL

CHAIRPERSON: MR N.Z.W MADINANE

VICE-CHAIRPERSON: MS B.B. NTOMBELA

1. EXECUTIVE COMMITTEE

Voting Members

Mr NZW Madinane: Chairperson
 Ms BB Ntombela: Human Resources Committee
 Mr ZS Gumede: Chairperson of Risk Committee
 Ms NP Galeni: Chairperson of Audit Committee
 Mr B Singh: Chairperson of Finance Committee
 Ms NN Madikizela: Chairperson of Infrastructure and ICT Committee
 Prof TZ Mthembu: Vice-Chancellor and Principal
 Dr VL Mthethwa: Deputy Vice-Chancellor: People and Operations

2. FINANCE COMMITTEE

Voting Members

Mr B Singh: Chairperson
 Mr NZW Madinane: Chairperson of Council
 Ms BB Ntombela: Vice-Chairperson of Council
 Ms S Nxele-Ngubane: External Council
 Mr ZS Gumede: External Council Member
 Ms NN Madikizela: External Council
 Prof TZ Mthembu: Vice-Chancellor and Principal

Advisory Members

Deputy Vice Chancellors
 Chief Financial Officer

3. AUDIT COMMITTEE

Voting Members

Ms NP Galeni: Chairperson
 Ms BB Ntombela: Vice-Chairperson of Council
 Mr B Singh: Chairperson of Finance Committee
 Mr ZS Gumede: Chairperson of Risk Committee
 Mr L Longwe: External Council Member
 Mr N Makhombothi: External Council Member

Advisory Members

Vice-Chancellor and Principal
 Deputy Vice-Chancellors
 Chief Financial Officer
 Chief Risk Officer

By Invitation

A representative of the External Auditors
 A representative of the Internal Auditors
 A representative from the Office of the Auditor General of SA

4. HUMAN RESOURCES COMMITTEE

Voting Members

Ms BB Ntombela: Chairperson
 Mr NZW Madinane: Chairperson of Council
 Dr N Makhanya: External Council Member
 Ms GG Makhathini: External Council Member
 Ms SC Nkubungu: External Council Member
 Prof TZ Mthembu: Vice-Chancellor and Principal

Non-Voting Members

Deputy Vice-Chancellor: People and Operations
 Senate representative on Council (Vacant)
 Dr Z Mbandlwa: Chairperson of IF
 Chief Financial Officer
 Senior Director: Human Resources

5. SENATE

Mr ZS Gumede: External Council Member
 Vacant: External Council Member
 Mr SH Vezi: External Council Member
 (Alternate member)

6. RISK COMMITTEE

Voting Members

Mr ZS Gumede: Chairperson
 Ms NP Galeni: Chair of Audit Committee
 Mr SH Vezi: External Council Member
 Ms GG Makhathini: External Council Member
 Prof TZ Mthembu: Vice-Chancellor and Principal

Advisory Members

Deputy Vice Chancellor: People and Operations
 Deputy Vice-Chancellor: Research, Innovation and Engagement
 Chief Risk Officer

7. INFRASTRUCTURE AND ICT COMMITTEE:

Voting Members

Ms NN Madikizela: Chairperson
 Ms BN Nzo: External Council Member
 Ms S Nxele-Ngubane: External Council Member
 Mr L Longwe: External Council Member
 Prof TZ Mthembu: Vice-Chancellor and Principal

Advisory Members

Deputy Vice Chancellors
 Chief Financial Officer

By Invitation

Chief Information Officer
 Chief Risk Officer
 Senior Director: Real Estate Management
 Director Procurement
 Sourcing Manager: Procurement

8. INSTITUTIONAL FORUM

Mr ZS Gumede: External Council Member
 Ms SC Nkubungu: External Council Member

9. STUDENT SERVICES BOARD

Mr SH Vezi: External Council Member

Membership of Council Committees and Council Members on Other University Committees

as at 14 July 2025 – 19 September 2025

OFFICE BEARERS OF COUNCIL

CHAIRPERSON: MR N.Z.W. MADINANE

INTERIM VICE-CHAIRPERSON: DR NJ MAKHANYA

1. EXECUTIVE COMMITTEE

Voting Members

Mr NZW Madinane: Chairperson
Dr N Makhanya: Interim Vice-Chairperson of Human Resources Committee
Mr ZS Gumede: Chairperson of Risk Committee
Ms NP Galeni: Chairperson of Audit Committee
Mr B Singh: Chairperson of Finance Committee
Ms NN Madikizela: Chairperson of Infrastructure and ICT Committee
Prof TZ Mthembu: Vice-Chancellor and Principal
Vacant: Deputy Vice-Chancellor: People and Operations

2. FINANCE COMMITTEE

Voting Members

Mr B Singh: Chairperson
Mr NZW Madinane: Chairperson of Council
Dr NJ Makhanya: Interim Vice-Chairperson of Council
Ms S Nxele-Ngubane: External Council
Mr ZS Gumede: External Council Member
Ms NN Madikizela: External Council Member
Prof TZ Mthembu: Vice-Chancellor and Principal

Advisory Members

Deputy Vice-Chancellors
Chief Financial Officer
Chief Risk Officer

3. AUDIT COMMITTEE

Voting Members

Vacant: Chairperson
Dr NJ Makhanya: Interim Vice-Chairperson of Council
Mr B Singh: Chairperson of Finance Committee
Mr ZS Gumede: Chairperson of Risk Committee
Mr L Longwe: External Council Member (Interim Member)

Advisory Members

Vice-Chancellor and Principal and Deputy Vice-Chancellors
Chief Financial Officer
Chief Risk Officer

By Invitation

Chief Information Officer
A representative of the External Auditors
A representative of the Internal Auditors
A representative from the Office of the Auditor General of SA

4. HUMAN RESOURCES COMMITTEE

Voting Members

Dr NJ Makhanya: Interim Chairperson
Mr NZW Madinane: Chairperson of Council
Prof SP Songca: Vice-Chairperson of Council
Ms GG Makhathini: External Council Member
Dr T Tabudi: External Council Member
Prof TZ Mthembu: Vice-Chancellor and Principal

Non-Voting Members

Deputy Vice-Chancellor: People and Operations
Dr NH Mthombeni Senate representative on Council
Dr Z Mbandlwa: Chairperson of IF
Chief Financial Officer
Senior Director: Human Capital Services

5. SENATE

Mr ZS Gumede: External Council Member
Prof SP Songca: External Council Member
Dr NR Batyashe: External Council Member (Alternate member)

6. RISK COMMITTEE

Voting Members

Mr ZS Gumede: Chairperson
Prof SP Songca: External Council Member
Mr L Longwe: External Council Member
Ms GG Makhathini: External Council Member
Prof TZ Mthembu: Vice-Chancellor and Principal

Advisory Members

Deputy Vice-Chancellor: People and Operations
Deputy Vice-Chancellor: Research, Innovation and Engagement
Chief Risk Officer

7. INFRASTRUCTURE AND ICT COMMITTEE:

Voting Members

Ms NN Madikizela: Chairperson
Dr NR Batyashe: External Council Member
Mr L Longwe: External Council Member
Ms BN Nzo: External Council Member
Prof TZ Mthembu: Vice-Chancellor and Principal

Advisory Members

Deputy Vice Chancellors
Chief Financial Officer

By Invitation

Chief Information Officer
Chief Risk Officer
Senior Director: Real Estate Management
Director Procurement
Sourcing Manager: Procurement

8. INSTITUTIONAL FORUM

Mr ZS Gumede: External Council Member
Vacant: External Council Member

9. STUDENT SERVICES BOARD

Dr TS Msomi: External Council Member

Membership of Council Committees and Council Members on Other University Committees

as at 29 September 2025 – 19 December 2025

OFFICE BEARERS OF COUNCIL

CHAIRPERSON: MR N.Z.W. MADINANE

INTERIM VICE-CHAIRPERSON: DR NJ MAKHANYA

1. EXECUTIVE COMMITTEE

Voting Members

Mr NZW Madinane: Chairperson of Council and Executive Committee
 Dr N Makhanya: Interim Vice-Chairperson of Council
 Mr ZS Gumede: Chairperson of Risk Committee
 Vacant: Chairperson of Audit Committee
 Mr B Singh: Chairperson of Finance Committee
 Ms. NN Madikizela: Chairperson of Infrastructure and ICT Committee
 Prof TZ Mthembu: Vice-Chancellor and Principal
 Prof T Andrew: Acting Deputy Vice-Chancellor: People and Operations

2. FINANCE COMMITTEE

Voting Members

Mr B Singh: Chairperson of Finance Committee
 Mr NZW Madinane: Chairperson of Council
 Dr N Makhanya: Interim Vice-Chairperson of Council
 Ms S Nxele-Ngubane: External Council
 Mr ZS Gumede: External Council Member
 Ms NN Madikizela: Chairperson of Infrastructure and ICT Committee
 Prof T Z Mthembu: Vice-Chancellor and Principal

Advisory Members

Deputy Vice-Chancellors
 Chief Financial Officer
 Chief Risk Officer
 Director: Special Projects Office of the Vice-Chancellor

3. AUDIT COMMITTEE

Voting Members

Vacant: Chairperson of Audit Committee
 Dr N Makhanya: Interim Vice-Chairperson of Council
 Mr B Singh: Chairperson of Finance Committee
 Mr ZS Gumede: Chairperson of Risk Committee
 Mr L Longwe: External Council Member
 Dr NR Batyashe: External Council Member (Interim member)

Advisory Members

Vice-Chancellor and Principal and Deputy Vice-Chancellors
 Chief Financial Officer
 Chief Risk Officer

By Invitation

Chief Information Officer
 A representative of the External Auditors
 A representative of the Internal Auditors
 A representative from the Office of the Auditor General of SA

4. HUMAN RESOURCES COMMITTEE

Voting Members

Dr N Makhanya: Interim Vice-Chairperson of Council and Chairperson of Human Resources Committee
 Mr NZW Madinane: Chairperson of Council
 Prof SP Songca: External Council Member
 Ms GG Makhathini: External Council Member
 Dr T Tabudi: External Council Member
 Prof TZ Mthembu: Vice-Chancellor and Principal

Non-Voting Members

Deputy Vice-Chancellor: People and Operations
 Dr NH Mthombeni: Senate representative on Council
 Dr Z Mbandlwa: Chairperson of IF
 Chief Financial Officer
 Senior Director: Human Capital Services
 Director: Special Projects Office of the Vice-Chancellor and Principal

5. SENATE

Mr ZS Gumede: External Council Member
 Prof SP Songca: External Council Member
 Vacant: External Council Member (Alternate member)

6. RISK COMMITTEE

Voting Members

Mr ZS Gumede: Chairperson of Risk Committee
 Dr NR Batyashe: External Council Member
 Mr L Longwe: External Council Member
 Ms GG Makhathini: External Council Member
 Prof TZ Mthembu: Vice-Chancellor and Principal

Advisory Members

Deputy Vice-Chancellor: People and Operations
 Deputy Vice-Chancellor: Research, Innovation and Engagement
 Chief Risk Officer

By Invitation

Deputy Vice-Chancellor: Teaching and Learning
 Chief Financial Officer
 Chief Information Officer

7. INFRASTRUCTURE AND ICT COMMITTEE

Voting Members

Ms NN Madikizela: Chairperson of Infrastructure and ICT Committee
 Dr NR Batyashe: External Council Member
 Mr L Longwe: External Council Member
 Ms BN Nzo: External Council Member
 Prof TZ Mthembu: Vice-Chancellor and Principal

Advisory Members

Deputy Vice Chancellors
 Chief Financial Officer

By Invitation

Chief Information Officer
 Chief Risk Officer
 Senior Director: Real Estate Management
 Director Procurement
 Sourcing Manager: Procurement

8. INSTITUTIONAL FORUM

Mr ZS Gumede: External Council Member
 Vacant: External Council Member

9. STUDENT SERVICES BOARD

Dr TS Msomi: Internal Council Member

Council and Committees of Council

Meetings and Attendance: 2025

NAMES OF COUNCIL MEMBERS	COUNCIL COMMITTEES								
	COUNCIL	COUNCIL W/SHOP	RISK	AUDIT	JOINT AUDIT & FINANCE	FINANCE	EXCO	HUMAN RESOURCES	INFRA-STRUCTURE AND ICT
	NO. OF MEETINGS IN 2025								
	5	0	4	6	1	4	6	4	4
	NO. OF MEETINGS ATTENDED BY INDIVIDUAL COUNCIL MEMBERS IN 2025								
Mr NZW Madinane	5	0			1	3	6	2	
Ms BB Ntombela	3 [3 mtgs held before resignation]	0		2	0	2	3	2	
Mr ZS Gumede	5	1	4	6	1	4	6		
Mr B Singh	5	1		5	1	4	5		
Ms NP Galeni	4 [4 mtgs held before resignation]	0	3	5	1		5		
Ms N Madikizela	5	1			1	3	6		4
Ms SC Nkubungu	4 [3 mtgs held before resignation]	0						2 [3 mtgs held before resignation]	
Mr N Makhombothi	3 [3 mtgs held before resignation]	0		3	0				
Mr N Mthembu	3 [3 mtgs held before end of term on Committee]	0							
Vacant (Convocation)									
Mr M Tshabalala	4 [4 mtgs held before end of term on Committee]	0							
Mr S Zoleka	4 [4 mtgs held before end of term on Committee]	0							
Mr S Nkosi	1	1							
Mr S Ngubo	1	1							
Ms S Nxele-Ngubane	3	0			0	2			2
Dr Z Mbandlwa	5	1						4	
Mr L Longwe	5	1		6	1				4

Meetings and Attendance: 2025 (continued)

NAMES OF COUNCIL MEMBERS	COUNCIL COMMITTEES								
	COUNCIL	COUNCIL W/SHOP	RISK	AUDIT	JOINT AUDIT & FINANCE	FINANCE	EXCO	HUMAN RESOURCES	INFRA-STRUCTURE AND ICT
	NO. OF MEETINGS IN 2025								
	5	0	4	6	1	4	6	4	4
	NO. OF MEETINGS ATTENDED BY INDIVIDUAL COUNCIL MEMBERS IN 2025								
Dr VL Mthethwa	3 [3 mtgs held before suspension]	0	Advisory	Advisory	Advisory	Advisory	Advisory	Advisory	Advisory
Vacant (Convocation)									
Dr NJ Makhanya	5	1		3	1		3	4	
ClIr NS Ndlovu	3	1							
Ms BN Nzo	5	1							3
Prof TZ Mthembu	5	1	4	Advisory	1	4	6	4	4
Prof L Molamu	3 [3 mtgs held before end of term on Committee]	0							
Prof JJ Mellem	3 [3 mtgs held before end of term on Committee]	0							
Prof FMK Nemavhola	Advisory	Advisory	Advisory	Advisory	Advisory	Advisory			
Mr N Munsamy	3 [3 mtgs held before end of term on Committee]	0							
Prof M Kgaphola	3 [3 mtgs held before end of term on Committee]	0	1 [Attended meeting by invitation]	Advisory	Advisory	Advisory			
Prof VT Gumede	2	1	2 [Attended meetings by invitation]	Advisory	Advisory	Advisory			
Vacant (Convocation)									
Ms GG Makhathini	4	1	3					4	
Mr SH Vezi	3 [3 mtgs held before end of term on Committee]	0	2						

Meetings and Attendance: 2025 (continued)

NAMES OF COUNCIL MEMBERS	COUNCIL COMMITTEES								
	COUNCIL	COUNCIL W/SHOP	RISK	AUDIT	JOINT AUDIT & FINANCE	FINANCE	EXCO	HUMAN RESOURCES	INFRA-STRUCTURE AND ICT
	NO. OF MEETINGS IN 2025								
	5	0	4	6	1	4	6	4	4
	NO. OF MEETINGS ATTENDED BY INDIVIDUAL COUNCIL MEMBERS IN 2025								
	Dr NH Mthombeni	4	0						
Prof O Olugbara	5	1							
Mr V Singh	2	1							
Mr TS Msomi	2	1							
Ms GS Mbalo	2	1							
Prof SP Songca	2	1							
Dr T Tabudi	1	1							
Dr NR Batyashe	2	1		2					1
Average Percentage of Attendance	69.71%	57.14%	80%	66.66%	72.72%	78.57%	83.33%	78,57%	75%
Mr SH Vezi	3 [3 mtgs held before end of term on Committee]	0	2						
Dr NH Mthombeni	4	0							
Prof O Olugbara	5	1							
Mr V Singh	2	1							
Mr TS Msomi	2	1							
Ms GS Mbalo	2	1							
Prof SP Songca	2	1							
Dr T Tabudi	1	1							
Dr NR Batyashe	2	1		2					1
Average Percentage of Attendance	69.71%	57.14%	80%	66.66%	72.72%	78.57%	83.33%	78,57%	75%

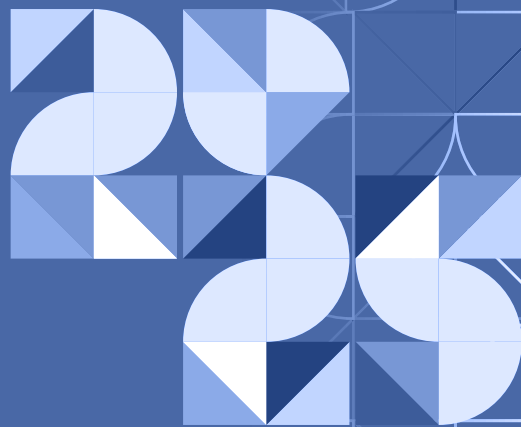
Key: ■ Not applicable



DR M.J. NKONOANE
Registrar and Secretary of Council



2025 Statement on Internal Administration/ Operational Structures and Controls



The King V Report on Corporate Governance, specifically Principle 12, enjoins the governing body – and by extension the Audit Committee (AC) – to provide oversight on the process aimed at promoting an effective internal control environment, including the integrity of reporting. Similarly aligned, the Institute of Internal Auditors (IIA), through its 2024 edition of the Global Internal Audit Standards, illuminates the strengthening of the control environment as integral to an Internal Audit Function's (IAF) value proposition within an organisation. In the context of the University, during the period under review:

-
- a. Systems and processes that served as foundational to the conveyance of both future focused as well as rear-view mirror intended information were maintained. Specifically, this includes institutional plans such as the Extended Annual Audit Plan (EAPP) and budget, as well as performance reports against various targets and key performance indicators (KPIs). Mindful that the integrity of such reports determines the quality of deliberations and impact of decisions/actions emanating therefrom, the AC provided the requisite oversight.
 - b. Pertinent governance documents remained in force, and served as an authoritative referral source for the AC. These included the Combined Assurance Framework, the Whistleblowing Policy, and the Living Values Framework.
 - c. Following the annual risk profiling undertaken at three levels — the strategic, Executive Portfolio, and in some instances operational levels — the Internal Audit Function (IAF) developed a rolling internal audit plan (IAP) for the year under review. The IAP factored in the perspective of the Panel firms, based on their professional opinion of the



potential risks and fraud-related red flags typical in the context of the University. And, thereafter such IAP served at the AC for approval.

- d. Disciplined tracking of how the implementation of audit recommendations, from both the IAF and statutory auditors, was being undertaken, remained a priority.

Despite all institutional efforts, the University's system of internal control remains subject to inherent limitations such as human error, control overrides, and changes in

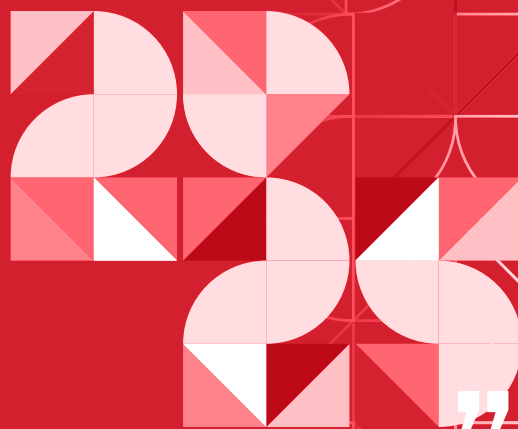
environmental context. Any of these factors could curtail the integrity of financial and non-financial information.

The Audit Committee is satisfied that, as of the date below, the content of this report was reviewed at the Joint Audit Committee and Finance Committee meeting, which formed a quorum. The report itself was circulated ahead of the meeting, in line with the University's relevant governance documents, or Charters, allowing the Joint sitting adequate time to review the report.



DR S.T. NYANGINTSIMBI
Chief Risk Officer





Risk Exposure Assessment and its Management

Risk Governance Architecture

With the intention of cementing the University's reputation as a keen explorer of ways to deepen innovative risk culture, the Risk Committee continued to provide strategic oversight. It served as an expert sounding board for Council on enterprise risk management, including the seizing of pertinent opportunities. The Committee drew on its diverse industry experience, oversight and leadership capabilities.

▲ Inherent Ranking of the risk, viz. prior to taking any existing controls into account

■ Residual Ranking of the risk, viz. having taken existing controls into account – and cannot be higher than the Inherent one.

● Desired Range for the risk, viz. where Residual Ranking is targeted to ultimately fall, once mitigations have been implemented.

Risk Code	Big Rocks	Risk Movement	Constituent Elements of the Opportunity or Risk	Risk Exposure			Risk Appetite Range		
				Desired	Residual	Inherent	Low	Moderate	High
STR-01	1.1.1; 1.1.2; 1.2.1; 1.2.2	➔	Embrace of LVF by Graduates, Students, and Staff.	●		■ ▲	★		
STR-02	2.1.1; 2.2.1	➔	Shared Responsibility as a Rallying Force; Leadership Action Alignment with DUT Policies and LVF.	●		■ ▲	★		
STR-03	3.1.1; 3.1.2; 3.1.3; 3.2.1	➔	Divergent-Thinking and Creativity; Socialisation of Innovative and Entrepreneurship Posture.		●	■ ▲		★	
STR-04	4.1.1; 4.1.2; 4.2.1	➔	Scaling of Systems-Thinking, Futurist Studies, and Critical-Thinking; DUT's Core Business of T&L, and DHET Norms.	●		■ ▲		★	
STR-05	5.1.1; 5.2.1; 5.2.2	➔	ERP System & University Processes Alignment; Contractual Disputes with ERP System Phase 3 Service Providers.	●		■ ▲	★		
STR-06	6.1.1; 6.2.1; 6.2.2	➔	State-of-the-Art Infrastructure; Violent Student Protests; Internet Connectivity Disruptions.	●		■ ▲	★		
STR-07	7.1.1.1; - 7.1.1.6; 7.1.2.1; 7.1.2.2; 7.2.1; 7.2.2	➔	Distinctive Education; Scaling of Short-Term Learning Programmes; and Own Student Accommodation & Property.		●	■ ▲			★
STR-08	8.1.1; 8.1.2; 8.2.1	➔	Budget Process vs. 2025 Unique Priorities; ERP System & Process Efficiencies.	●		■ ▲	★		
STR-09	9.1.1; 9.1.2; 9.2.1	➔	Environmental Sustainability; Smart-Green Socialisation.		●	■ ▲		★	
STR-10	10.1.1; 10.1.2; 10.1.3; 10.2.1	➔	Academic Research Impact on Local & Regional Opportunities; BBBEE-Rating Improvement.		●	■ ▲			★
STR-11	11.1.1	➔	Student-Driven Entrepreneurial Flair & Societal Changes.	●		■ ▲			★
STR-12	12.1.1; 12.1.2	➔	Societal Impact; DUT Graduates' Competitive Edge.		●	■ ▲			★
				1	40	60	100		

Consistent with its Council-approved Charter, the Risk Committee continued to explore lessons from developments in the external environment and sought to guide the University's efforts to become more agile. In this regard, quarterly reports enriched deliberations, rather than being merely business as usual.

For instance:

- The University's new approach to reporting, referred to as Risk Card Reporting, was introduced and fostered by the Committee. The Card provided critical risk governance information, sparking vibrant deliberations during quarterly meetings.
- The Enterprise Risk-innovation Framework wasn't merely a name change from its predecessor, the ERM Framework, but a paradigm shift. It aimed to illuminate the the University's approach to deepening its risk culture.
- A one-page Executive Summary provided a succinct overview of the Risk Appetite Range and its linkage with the Risk Exposure landscape. Refer to the diagram below for details, including progress during the year to mitigate risks and to seize opportunities.

Reflecting the University's maturing approach to risk governance, the Chief Risk Officer retained a dual reporting responsibility – administratively to both the Vice Chancellor and the DVC: People & Operations – and functionally to the Chairperson of the Risk Committee. The University's outsourced internal audit function is coordinated by the Chief Risk Officer, which affords the CRO another functional access, viz. to the Audit Committee Chairperson.

Risk Culture Deepening Measures

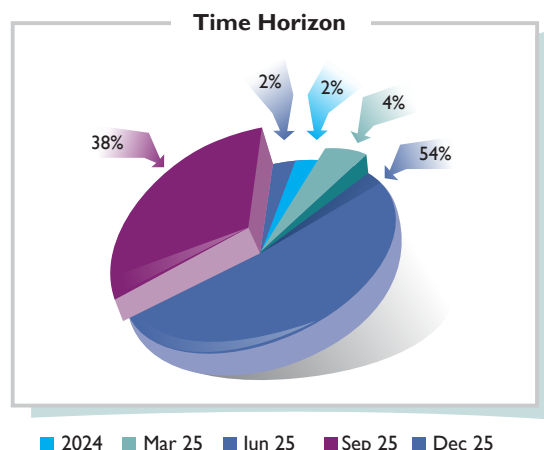
Positive Attitude Towards Risk

Although the proportion of opportunities dropped to 37.5% during this year, compared to 44% previously, the University continued to adopt an optimistic, entrepreneurial view towards risk. This is demonstrated, in part, through a stronger aspiration to implement mitigating actions within the first half of the financial year. Refer to the diagram below for an illustration:

Annual Declaration of Interest

The way an organisation implements its conflict of interest policy, including consistency, is essential to governance and fostering an ethical climate. In the context of the University, this entails the annual declaration of interest. Council continued to achieve a 100% response rate from remaining members when the DO window period opened; similarly, for the broader staff, 2025 was the best year since 2020, as depicted below:

Year	2020	2021	2022	2023	2024	2025
Response %	78%	91%	86%	87%	98%	99.7%



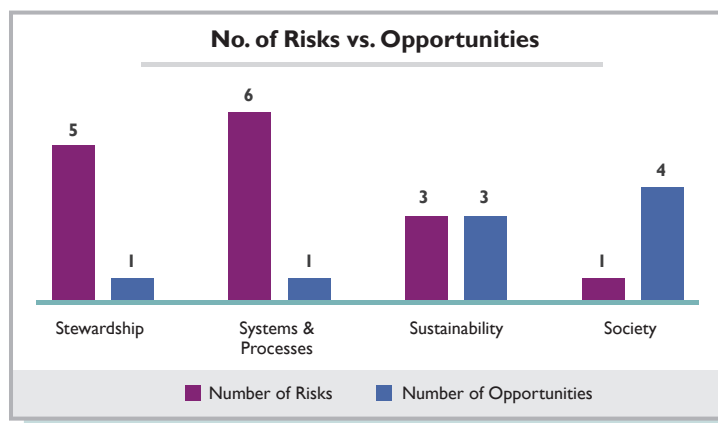
OPPORTUNITIES
CONSTITUTE ABOUT

37.5% VS

RISKS WERE IDENTIFIED BY
THE LEADERSHIP TEAM.

**AND THESE HAVE EMERGED
FOR EACH PERSPECTIVE.**

Thus, reinforcing the notion of
their positive view towards ERM
– boding well from a risk culture
context.



Stakeholder-Centric, Bottom-Up Approach to Risk Culture Deepening

Developing a tagline around which to rally the University's community is important. As such, the Risk Committee supported: Deepening the risk culture – a Co-journeying, integrative DUT Posture. The practical implementation, during the year, included:

- The facilitation of risk management awareness workshops for School Principals at both the Mahlabathini and the Bergville CMCs. Ground-breaking on two fronts, viz. a first for the University's ERM Function to reach out directly to the community (or Society). Similarly, it was supporting the KZN Department of Education whose risk management function was yet to directly reach out to schools. That this initiative was spearheaded by the DUT's Community Engagement team talked to the coordination of interdependencies.
- Awareness around the scourges of sexual harassment and rape, which have been on the radar screen of both DHET and USAf, received further attention during the year, including interactions with students, interns, and staff. Case studies from locally and abroad, within the HE and across various other industries, stimulated deliberations.
- Keen to co-shape society's leadership pipeline, the ERM Function collaborated with Student Services to facilitate a conversation during the SRC induction. It was also involved in the inaugural Continental Student Leadership Summit, which drew in students from other countries.

Learning-Organisation Posture

Recognising that not all risks can be identified during a typical risk profiling exercise, the University responded to some whistleblowing cases by instituting an end-to-end process review. This helped tackle gaps in the systems and processes more holistically.

Insurance Measures

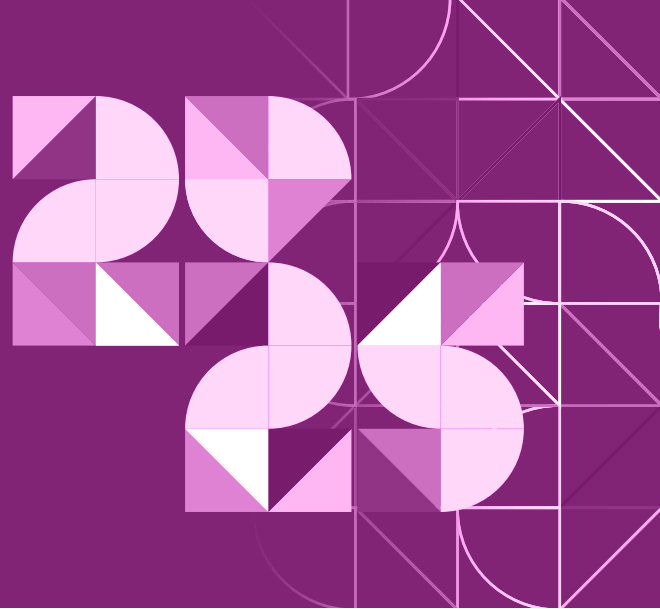
In protecting its assets, DUT has insurance policies with reputable insurance companies. The insurance continues to be guided by appropriate policies and procedures of the University. Priority risks included the fire-related perils, undue institutional disruption, accidental damage to property/assets, employer's liability, public liability, and theft of property, including money.

DR SIKHUTHALI NYANGINTSIMBI
Chief Risk Officer

MR ZAKHELE GUMEDE
Chairperson: Risk Committee



Report of the Audit Committee on how it Fulfilled its Duties for the Year Ended 31 December 2025



Statutory Framework and Institutional Governance Architecture

The overarching governance architecture of the Audit Committee (AC) remained in place during the period under review. The Higher Education Act (Act No. 101 of 1997), the DUT Statutes, the DUT Council Code of Conduct, and the Audit Committee Charter served to guide AC proceedings and governance decisions. Further strengthening oversight are the contributions of Crowning such architecture is the AC's cross-pollination with a two Council sub-committees, whose chairpersons serve as members in its midst, whilst simultaneously being members of Council, namely the Risk Committee and the Finance Committee.

Whistleblowing and the Hotline

Council's approval of the Enterprise Risk Management (ERM) Function organisational structure paved the way for enhanced coordination of Internal Audit Function (IAF) activities. In the context of the University, the IAF is outsourced, with its activities being coordinated by the Chief Risk Officer. Further resourcing of the ERM Function, through additional staff creates an opportunity for better coordination. Responding to some of the whistleblowing activities through EWide-reaching internal audit reviews in response to some whistleblowing highlighted areas of the control environment that needed to be strengthened. Valuable lessons were learned from some of the investigations, and consequence management was implemented where necessary; helping to recalibrate the institutional culture.

Combined Assurance Posture

The University's appetite for implementing audit recommendations was demonstrated through the

quarterly tracking and reporting of progress in this report, supplemented by a Follow Up Audit by the outsourced IAF. This further strengthened the control environment.

The Panel of internal auditors (viz. the IAF) continued into the 2025 period, with an annual audit plan that places further emphasis on the core activities of a typical University, rather than traditional or cyclic audits. These focal areas were within the sectors of the Registry, Teaching and Learning, as well as Research, Innovation and Engagement; thus, aligning with Global Internal Audit Standards.

Statutory Audit Priorities and Finance Activities

The change in audit firms, with BDO South Africa coming aboard during the year, was informed, in part, by the University's appetite to infuse a fresh perspective. It was well ahead of the predecessor firm's tenure reaching the Independent Regulatory Board for Auditors (IRBA) guided maximum period. The decision strengthened, rather than interrupted, the focus on the integrity of annual financial statements and other reporting information, with BDO in their maiden statutory audit for the DUT.

The Enterprise Resource Planning (ERP) System

Dealing with teething challenges and unforeseen technical glitches is part of any ERP system rollout, and the and AC continued to provide oversight, reviewing various reports emanating from the IAF and forensic investigators. This included post-implementation review of the various phases and cybersecurity issues.



Membership

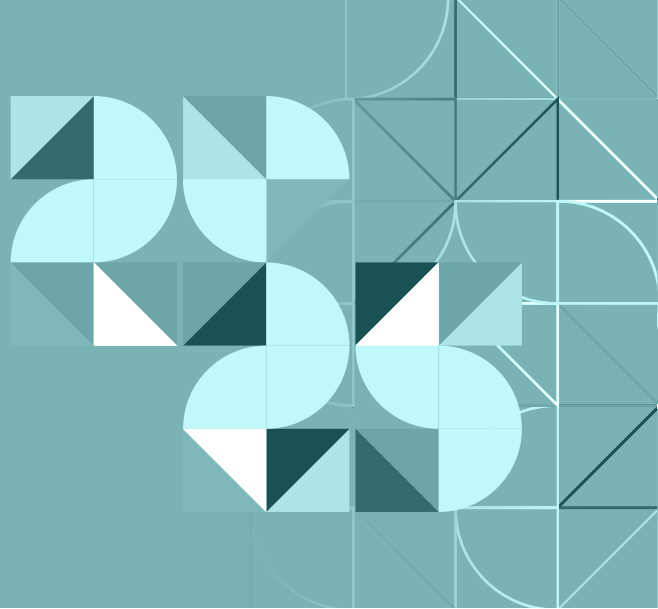
Blending industry experience, professional expertise, functional insights, and oversight, the Audit Committee provided considerable value. There were some changes to its membership in the period under review, as detailed in the table below.

No	Name and Surname	Qualifications	Status of membership
1.	Dr NJ Makhanya	Doctor of Technology in Nursing (DTech) – Durban University of Technology, 2013	Appointed on 28 June 2025 to date
2.	Dr NR Batyashe	PhD in Informatics – Cape Peninsula University of Technology (2019)	Appointed on 13 September 2025 to date
3.	Mr B Singh	MBA – University of Pretoria (2006) International Executive Development Programme – WITS (2010) BCom Honours – UNISA (2001) BCom – UNISA (1995) Certified Associate in Banking (CAIB) – Institute of Bankers (2002) Advanced Credit Diploma – Institute of Bankers in SA (2001)	Appointed on 05 September 2025 to date
4.	Mr L Longwe	Master of Business Administration (MBA) – Business School Netherlands Postgraduate Diploma in Management Practices – Henley Business School Strategic Leadership Programme – Henley Business School BSc (Hons) Computing – Arden University	Appointed on 25 November 2025 to date
5.	Mr ZS Gumede	Hons B (Business & Administration) – University of Stellenbosch Business School (1980) BCom (Law) – University of Fort Hare (1976)	Appointed on 25 November 2023 to date
6.	Ms NP Galeni	Master of Business Administration (MBA) – University of KwaZulu-Natal (2016) Chartered Accountant (SA) – SAICA (2011)	Appointed on 26 November 2022 until 30 September 2025 [resigned]
7.	Ms BB Ntombela	B Cur (I et A) University of Limpopo, Master's (Unisa)	Appointed on 21 July 2015 until 28 June 2025 [resigned]
8.	Mr N Makhomboti	PGD, Management Advanced Programme, Board Leadership Programme	Appointed on 26 November 2022 until 13 September 2025 [resigned]



MR. L. LONGWE
Interim Chairperson, Audit Committee





Report of the Chief Financial Officer and the Chairperson of the Finance Committee

FINANCIAL MANAGEMENT

DUT prioritises sustainable development; strong financial management and good governance as pillars of this strategy. The university emphasises responsible stewardship of its financial resources, adherence to sound financial practices, and proactive resource planning and allocation to ensure the successful execution of ENVISION2030.

Demonstrating its commitment to long-term financial health, DUT has adopted a principle of calculated surplus budgeting of Council-controlled funds for financial safety. This strategy ensures the availability of resources to support future development and various unforeseen yet critical university initiatives.

The DUT balances its strategic focus on optimal financial deployment with a commitment to conservative financial management. This is achieved by implementing robust mechanisms that promote financial discipline while guaranteeing business continuity. A key element of this approach involves careful consideration of free cash and cash flow risks during resource allocation.

The Executive Management Committee bears responsibility for resource allocation, ensuring adherence to established governance processes. This ensures alignment with the university's strategic objectives and fosters medium-to-long-term sustainability. The Finance Committee of the Council provides responsible stewardship for resource allocation and utilisation. The Committee exercises oversight and presents a comprehensive suite of financial management reports to the Council on a quarterly basis.

OPERATING ENVIRONMENT AND STRATEGIC SUSTAINABILITY FACTORS

a) State Subsidy

In response to fiscal constraints, the Department of Higher Education and Training (DHET) announced a revised block grant payment schedule on 24 April 2025. Consequently, a portion of the funding originally expected to be received by the University before the end of the 2025 financial year, amounting to approximately R406 million, was deferred to January 2026.

The revised payment schedule necessitated a reassessment of the University's cash flow projections and the reprioritisation of certain expenditure commitments to ensure the continued efficient utilisation of available resources. Despite the timing delay in the receipt of grant funding, the University maintained a sound financial position throughout the year and remained capable of meeting its operational obligations.

The impact of the deferred funding was mitigated by the University's strong liquidity position, with approximately seven months of working capital available at year-end. This provided sufficient financial flexibility to absorb short-term cash flow pressures while ensuring the uninterrupted delivery of academic, research, and support services. Management continues to closely monitor developments in the funding environment and remains committed to prudent financial management to safeguard the University's long-term financial sustainability.

b) Third Stream Income

Third-stream income comprises all revenue generated by the University other than State subsidy, tuition fees, and other student fee income. Collectively, state subsidy and student fee income accounted for 83.70% (2024: 84.66%) of total income during the year, with the balance generated from third-stream income sources. Investment income remained the University's largest source of third-stream income, contributing 550.47% (2024: 74.12%) of third-stream income.

The University approved and commenced the implementation of a revised investment strategy aimed at supporting financial sustainability through a diversified investment approach. The strategy seeks to balance liquidity requirements, income generation, and long-term capital growth. As the transition from fixed deposits to the new investment structure commenced during the year, a portion of funds was held in transitional investment arrangements which yielded lower returns compared to the previous investment portfolio. Consequently, interest earned on other financial assets was lower than in the prior year. The University expects the benefits of the revised strategy to be realised over the medium to long term as implementation progresses.

c) Student Enrolment and Debt

Student enrolment growth remained strong during 2025, with total student headcount increasing from 34 503 in 2024 to 35 983 in 2025. Actual enrolments exceeded the planned student headcount by 6.53% (2024: 5.31%), reflecting sustained demand for the University's academic programmes and supporting the institution's sustainability while addressing the country's growing need for access to higher education.

As at 31 December 2025, gross student debt decreased from R1.149 billion in 2024 to R947.73 million in 2025. The student debtor balance primarily comprises NSFAS-funded and self-funded students. The reduction in student debt was further supported by the conclusion of the NSFAS close-out agreement, as disclosed in Note 6 to the consolidated annual financial statements.

Expected credit losses (ECL) decreased from R586.04 million in 2024 to R356.92 million in 2025. This reduction was primarily attributable to the NSFAS close-out agreement, which resulted in NSFAS confirming the historic NSFAS-related balances owing to the University and acknowledging its responsibility for these amounts. Although payment had not yet been received at year-end, the confirmation of the debt significantly reduced the University's exposure to credit risk. Consequently, the provision coverage ratio improved, strengthening the quality of the student receivables portfolio and the University's overall financial position.

Notwithstanding the improvement in student debt and ECL balances, student debt remains a significant financial risk for the University. To mitigate this risk and enhance debt recoverability, the University continues to implement several debt management strategies, including requiring an upfront minimum deposit for historical debt, entering into repayment arrangements for periods not exceeding 12 months, obtaining surety where applicable, and referring long-outstanding debts to debt collection agencies for recovery. These measures are aimed at improving collections, limiting the growth of outstanding debt, and strengthening the University's credit risk management framework.

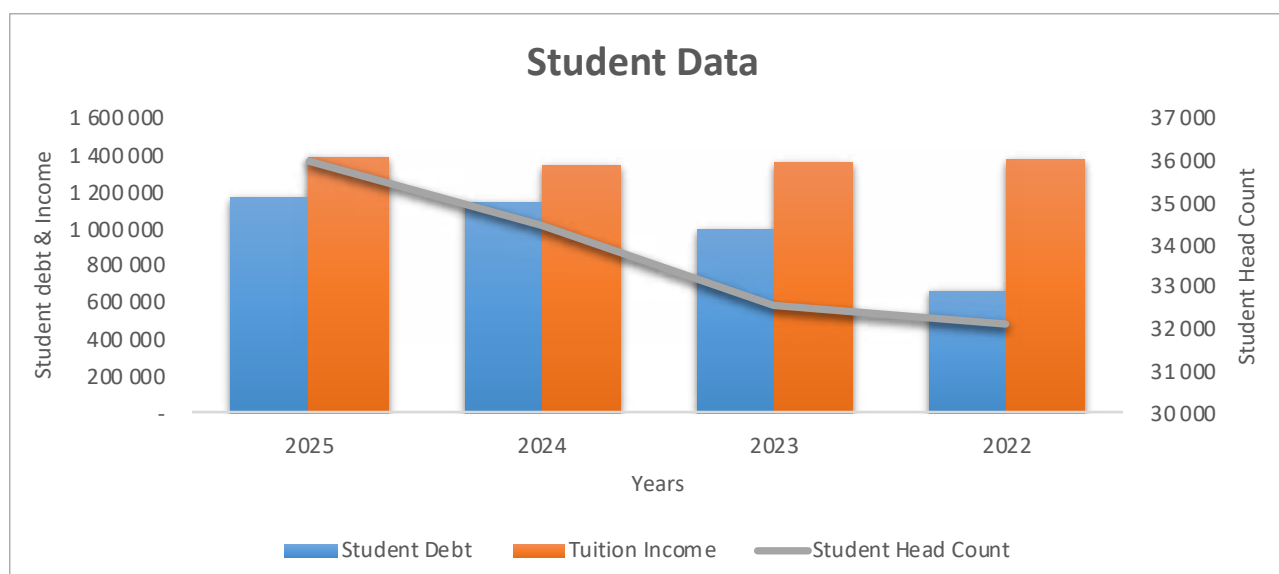


Figure 1: Student data

d) NSFAS

On 16 May 2025, the University and the National Student Financial Aid Scheme (NSFAS) concluded a close-out agreement in terms of which NSFAS confirmed its commitment to settle R135.77 million relating to historical NSFAS-funded student debt accumulated between 2017 and 2022. The agreement represents a significant milestone in resolving long-outstanding student debt balances and has contributed positively to the reduction in both gross student debt and the University's expected credit loss provision during the year.

Management's immediate priority is to engage with NSFAS to obtain a formal payment plan and implementation schedule detailing the timing and process for settlement of the agreed amount. Such clarity will provide greater certainty regarding the recoverability of the outstanding balance, support effective cash flow forecasting, and enhance the University's overall financial planning and liquidity management processes. The University will continue to monitor progress closely and maintain ongoing engagement with NSFAS to ensure the timely implementation of the agreement.

e) Staffing

The University's workforce decreased from 2 015 employees in 2024 to 1 765 employees in 2025 during a restructuring phase. Despite the reduction in headcount, total personnel costs increased from R1.509 billion in 2024 to R1.585 billion in 2025, representing an increase of 5.04% (2024: 4.83%).

The increase in personnel costs was primarily driven by the annual salary inflation linked adjustment of 5% awarded during the year (2024: 4.5%). Furthermore, the ongoing implementation of the University's organisational restructuring contributed to the increase in employee-related expenditure. During the year, personnel costs included employees who had been placed under the new organisational structure, as well as employees who were still undergoing placement processes. These transitional staffing arrangements resulted in additional personnel costs and contributed to the overall increase in employee expenditure for the year under review. Notwithstanding the increase in personnel costs, the University continues to monitor its staffing complement and employee-related expenditure closely to ensure that resource allocation remains aligned with operational requirements and long-term financial sustainability objectives.

f) ERP system

As part of its commitment to the objectives of Envision 2030 and its ongoing digital transformation journey, the University acquired a new Enterprise Resource Planning (ERP) system in 2023. The implementation included three core modules: SAP S/4HANA for operational processes, SuccessFactors for human resources management which includes Employee Central Payroll (ECP) for payroll administration, and PeopleSoft for student administration. SAP S/4HANA and SAP SuccessFactors were successfully implemented and became operational in 2024, while the PeopleSoft student administration module has gone live in 2026.

The investment in the ERP system represents a significant step forward in modernising the University's business systems and processes, replacing the legacy system with an integrated platform that is better aligned to the University's operational and strategic requirements. The new system provides enhanced functionality, supports improved operational efficiency, and ensures the University remains equipped with modern, industry-leading technology.

In addition, the implementation of the ERP system supported the University's organisational restructuring by automating a number of manual processes and improving operational efficiencies. This enabled the University to streamline certain functions while maintaining the effective delivery of its operations and services geared for the future.

g) Borrowings

Borrowings comprise the University's marginal loan with the Development Bank of Southern Africa (DBSA), which represented 1.33% (2024: 1.61%) of the University's total liabilities at year-end. Despite continued investment in strategic infrastructure projects and the implementation of the Enterprise Resource Planning (ERP) system, together with the significant student debt balance, the University maintained a low level of gearing. The gearing ratio remained relatively stable at 9.98% (2024: 11.22%), reflecting a prudent approach to financial management.

The low gearing level demonstrates the University's ability to fund a significant portion of its operations and capital expenditure from internally generated resources while limiting its reliance on external borrowings. This disciplined approach strengthens the University's financial sustainability and provides greater flexibility to respond to future funding and operational requirements.

HIGHLIGHTS OF THE 2025 CONSOLIDATED ANNUAL FINANCIAL STATEMENTS

The highlights for the 2025 consolidated annual financial performance may be seen in the following diagram:

<p>Surplus</p> <p>R714m</p> <p>vs.</p> <p>R752m in 2024</p>	<p>Income</p> <p>R4.71bn</p> <p>vs.</p> <p>R4.32bn in 2024</p>	<p>Personnel costs</p> <p>R1.59bn</p> <p>vs.</p> <p>R1.51bn in 2024</p>
<p>Expenditure</p> <p>R3.99bn</p> <p>vs.</p> <p>R3.56bn in 2024</p>	<p>Total Assets</p> <p>R10.46bn</p> <p>vs.</p> <p>R9.58bn in 2024</p>	<p>Cash on hand and other financial assets</p> <p>R5.62bn</p> <p>vs.</p> <p>5.74bn in 2024</p>
<p>Total liabilities</p> <p>R2.64bn</p> <p>vs.</p> <p>R2.60bn in 2024</p>	<p>Trade and other payables</p> <p>R640m</p> <p>vs.</p> <p>R671m in 2024</p>	<p>Deferred revenue</p> <p>R1.68bn</p> <p>vs.</p> <p>R1.64bn in 2024</p>

The highlights for the 2025 consolidated Annual financial performance are as follows:

- Total income increased by 8.95%, from R4 321.79 million in 2024 to R4 708.69 million in 2025. The student and staff accommodation generated 11.12% more than the 2024 financial year, increasing from R949.51 million in 2024 to R1 055.08 million in 2025.
- Total personnel cost increased by 5.04% from R1 509.32 million in 2024 to R1 585.39 million in 2025.
- Total expenditure increased by 11.90%, from R3 569.47 million in 2024 to R3 994.08 million in 2025.
- There was an increase of 9.14% in the total assets, from R9 589.65 million in 2024 to R10 466.60 million in 2025.
- Cash and cash equivalents and other financial assets at year-end decreased by 2.10%, from R5 742.18 million in 2024 to R5 621.64 million in 2025.
- Total liabilities increased by 1.40%, from R2 604.64 million in 2024 to R2 641.07 million in 2025.
- Trade and other payables decreased by 4.68% from R670.93 million in 2024 to R639.51 million in 2025.
- Deferred revenue increase by 2.03% from R1 646.61 million in 2024 to R1 680.10 million in 2025
- Surplus for the year decreased by 5.02% from R752.43 million in 2024 to R714.67 million in 2025.
- The university has obtained an unqualified audit opinion on the consolidated annual financial statements for the year-end 31 December 2025. The consolidated annual financial statements set out on pages 141 to 213 of the annual report include the results of the group and the university.

INCOME AND EXPENDITURE COMPOSITION

Income Composition

The university is highly reliant on first and second stream income, which is state subsidy grants and tuition fees, which collectively makes up 83.70% (2024: 84.66%) of the total income. The state subsidy and grants accounted for 32.77% (2024: 33.90%) and tuition and other income accounted for 50.93% (2024: 50.76%) of the total income. Investment income accounted for 9.24% (2024: 11.53%); contract income and sales of goods and services accounted for 1.74% (2024: 2.69%); while expected credit losses accounted for 3.23% (2024: 0.00%) and other income accounted 2.08% (2024: 1.13%) of total income.

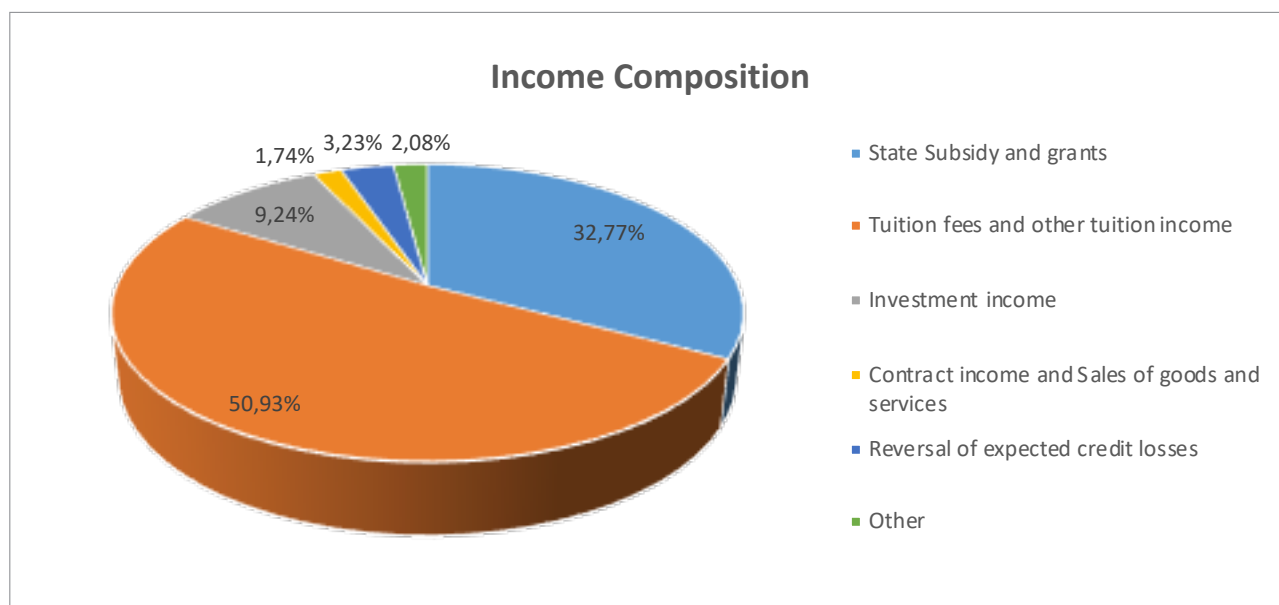


Figure 2: Income composition

The state subsidy and grant income increased by 5.323% from R1 465.00 million in 2024 to R 1 542.95 million in 2025. The movement is attributable to the following:

- Teaching input units increased from 64 248.87 to 66 379.84
- Teaching outputs units increased from 6 877.25 to 7 168.25
- Research output units increased from 1 276.50 to 1 276.99

Tuition fees and other income increased by 9.33% from R2 193.73 million in 2024 to R2 398.37 million in 2025. The tuition fee increase is attributable to the curriculum subject selection and related fee combinations that the students select in their progressive study years. The annual increase in the subject fees and the increase in the student headcount went from 34 503 in 2024 to 35 983 students in 2025. Furthermore, tuition fees increased by 4.5% in 2025(2024: 4.5%), whilst residence fees increased by 6.5% in 2025(2024: 6.5%).

Investment income comprises interest earned on short-term investments and as well as dividends received on long-term investments. Investment income decreased by 12.65% from R498.23 million in 2024 to R435.22 million in 2025. The decrease in the repo rate and the number of investments in fixed deposits during the year attributed to the decrease in investment income from short-term investments.

Income from contracts and sales of goods and services decreased from R116.10 million in 2024 to R82.13 million in 2025. The decrease in income from contracts (research and other activities) can be largely attributed to decrease contracts with sponsors and donors. Whilst expected credit loss reversals increased by 100% from NIL in 2024 to R152.21million in 2025 and other income increased from R48.74 million in 2024 to R97.82 million in 2025.

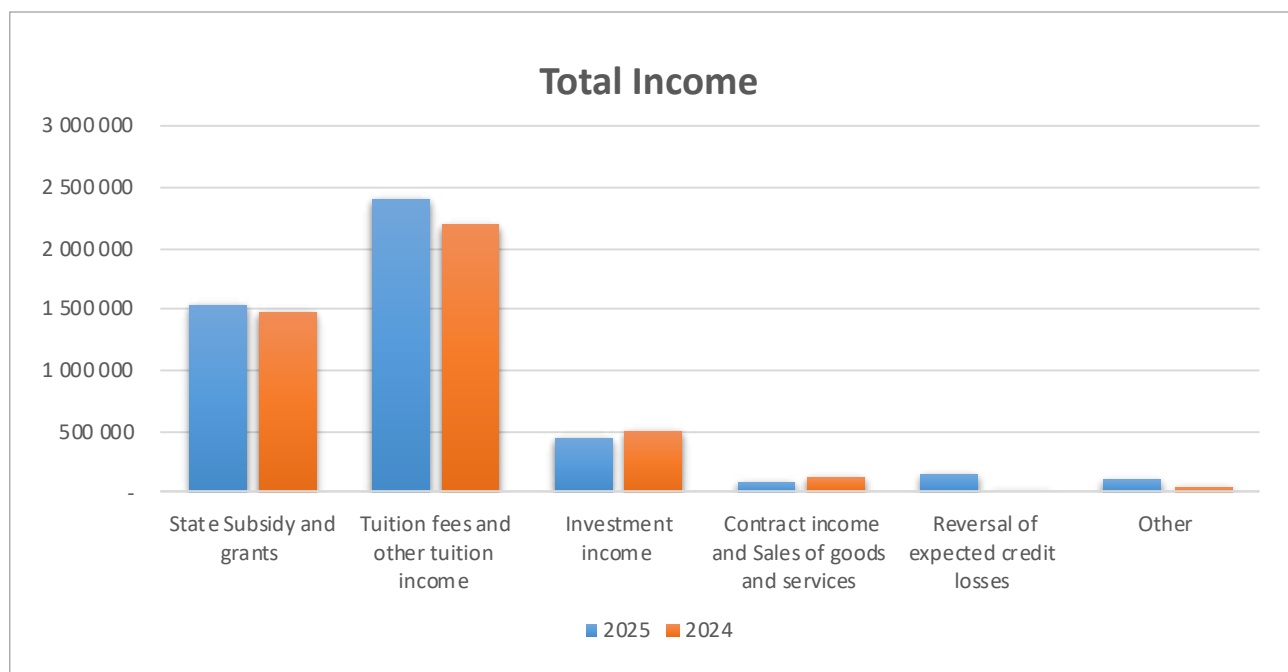


Figure 3: Total Income

Expenditure Composition

Personnel costs constitute 39.69% (2024: 42.28%), other current operating expenses constitute 52.63% (2024: 47.17%) while depreciation, impairment and amortisation represent 5.54% (2024: 4.98%), expected credit losses represent 0.06% (2024: 3.69%) and other expenditures represents 2.08% (2024: 1.87%) of total expenditure.

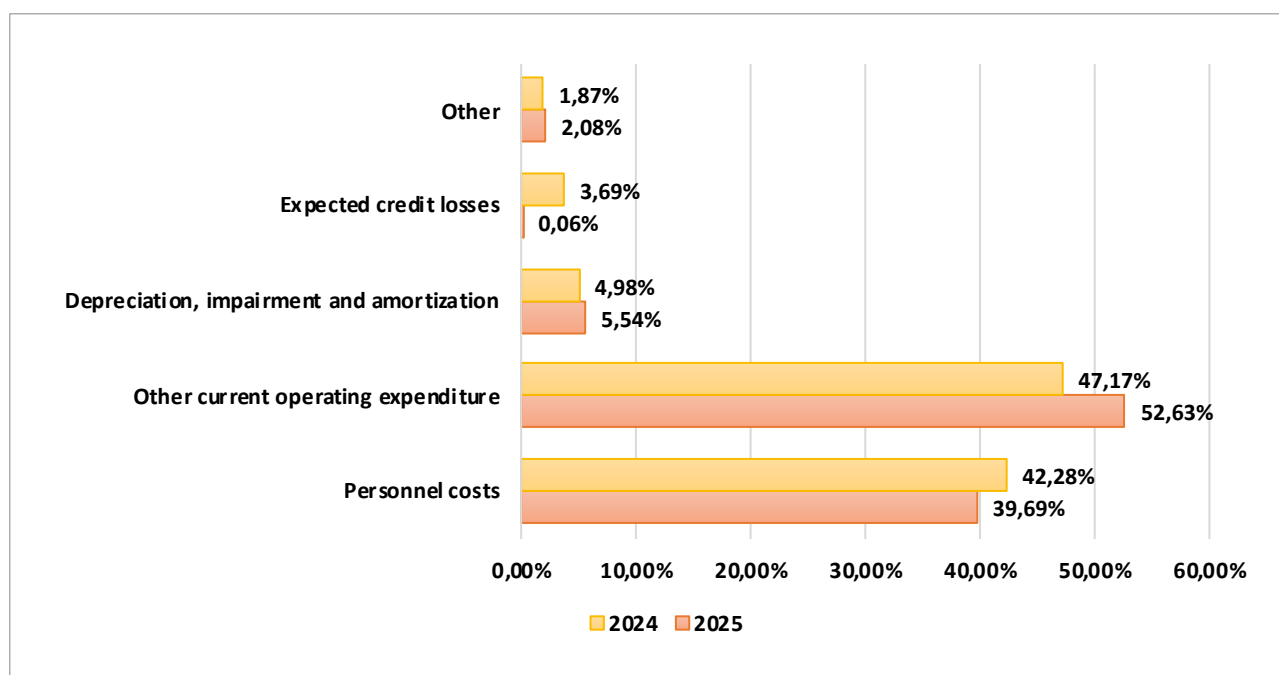


Figure 4: Expenditure Composition

Personnel Costs – Academic and Other Staff

Personnel costs increased to R1 585.39 million (2024: R1 509.32 million). The increase is attributable to the adjustment in the gross salaries of 5% (2024: 4.5%) for the year under review.

Council-Controlled Ratio of Staff Costs to Recurrent Income

Recurrent income is defined as a sum of state appropriation as well as tuition and related fees. The ratio of staff costs to recurrent income is 54.15% (2024: 55.78%). The percentage decrease from the previous year is a result of the high number of vacant posts and the increase in the recurrent income base.

Post-retirement benefits consist of the following:

- **Pension:**
Members who transferred from the AIPF (government pension fund) to NTRF in 1994 are entitled to minimum defined benefits, which are guaranteed upon normal retirement age (60 years). This is a closed scheme.
- **Medical Aid:**
The Post-Retirement Medical Aid Scheme of the university applies to eligible members who are former Technikon Natal staff who entered the medical aid scheme before 1 January 2000. No benefit is payable upon withdrawal. The scheme currently has 65 employed and 183 retired members.

The actuarial valuation of the post-retirement benefits obligation as at 31 December 2025 was R203.52 million (2024: R172.61 million). The increase in post-retirement benefit obligations during 2025 was primarily driven by actuarial losses arising from lower discount rates, which increased the present value of future benefit obligations. For the Post-Retirement Medical Aid (PRMA) liability, the increase was further influenced by a higher number of retired beneficiaries and rising medical aid subsidy costs. The National Tertiary Retirement Fund (NTRF) obligation increased mainly due to the reduction in assets available within the Employer Surplus Account, coupled with actuarial losses resulting from changes in assumptions and experience adjustments. Collectively, these factors resulted in a significant increase in the University's post-retirement benefit obligations compared to the prior year.

Other current Operating Expenses

Other operating expenses increased by 3.04%, from R2 040.01 million in 2024 to R2 102.01 million in 2025. This is as a result of general inflationary increases and supplier price increases in 2025.

Expected Credit Losses

Expected credit losses decreased by 98.21% from R131.81 million in 2024 to R2.36 million in 2025, which is largely due to the NSFAS close-out agreement discussed in para (c) & (d).

Depreciation, impairment and amortisation

Depreciation, impairment and amortisation increased by 24.36% from R177.89 million in 2024 to R221.24 million in 2025, which is largely due to capital WIP impairment of R123.94 million in 2025.

Other Expenses

Other expenses increased by 24.55% from R66.71 million in 2024 to R83.08 million in 2025, which is largely due to capital expenditure expensed of R17.17 million in 2025.

STUDENT ACCOMMODATION

Student accommodation is required to cover its costs and provide resources for long-term maintenance. Income for student accommodation increased from R949.51 million in 2024 to R1 055.08 million in 2025, representing an increase of 11.12%. This is predominantly due to the annual residence fee increase for the year of 6.5% (2024:6.5%) and expected credit loss reversal in 2025. Expenditure incurred amounted to R967.43 million (2024: R880.91 million) of which R954.22 million (2024: R862.55 million) was in respect of other current operating expenditure.

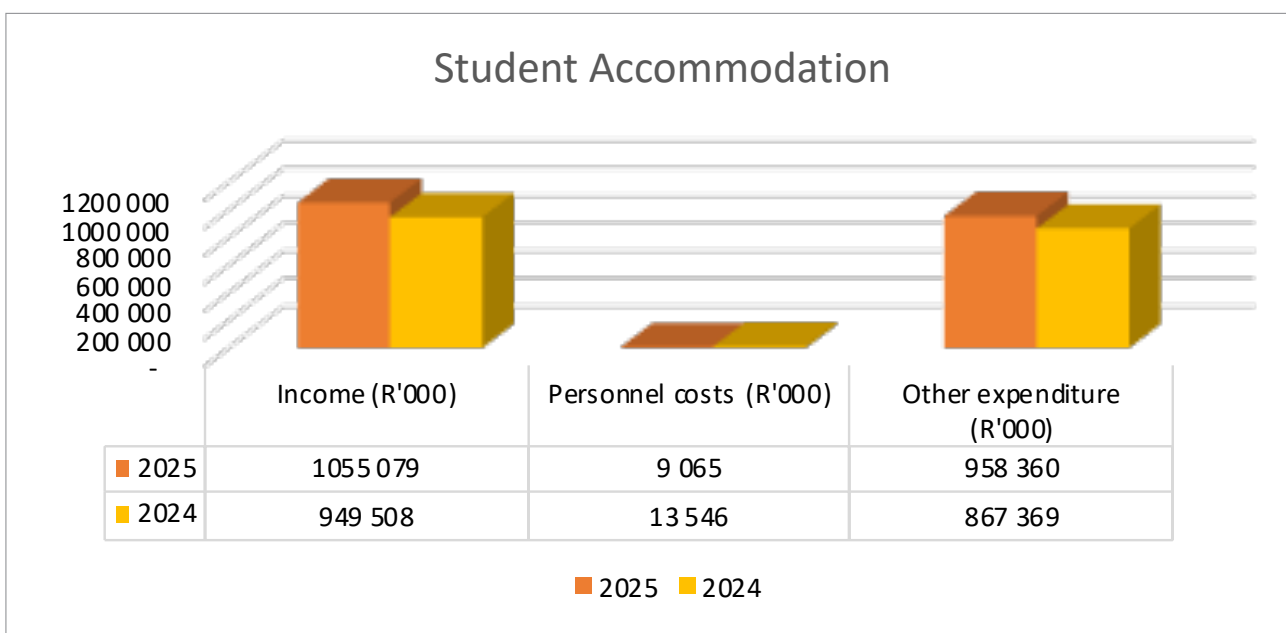


Figure 5: Student accommodation

Statement of Financial Position

Total Assets

Total assets amounted to R10 466.60 million (2024: R9 589.65 million), which represents an increase of 9.14% (2024: 10.70%) compared to the previous year.

The largest contributors have been the receivables and pre-payments increase of R581.757 million in 2025; property, plant and equipment increase of R257.55 million in 2025 which is largely attributable to the work-in-progress recognised for the ongoing infrastructure projects and non-current investments increase of R132.54 million in 2025 from R95.63 million in 2024

Intangible assets increased to R149.29 million in 2025 from R126 million in 2024 and is largely attributable to the capitalisation of the WIP ERP System in 2025 of R23.84 million. Inventories held at year-end increased to R8 million in 2025 from R5.6 million in 2024 as a result of Procurement & Stores Division having more stock at year-end for 2026 quarter one requirements.

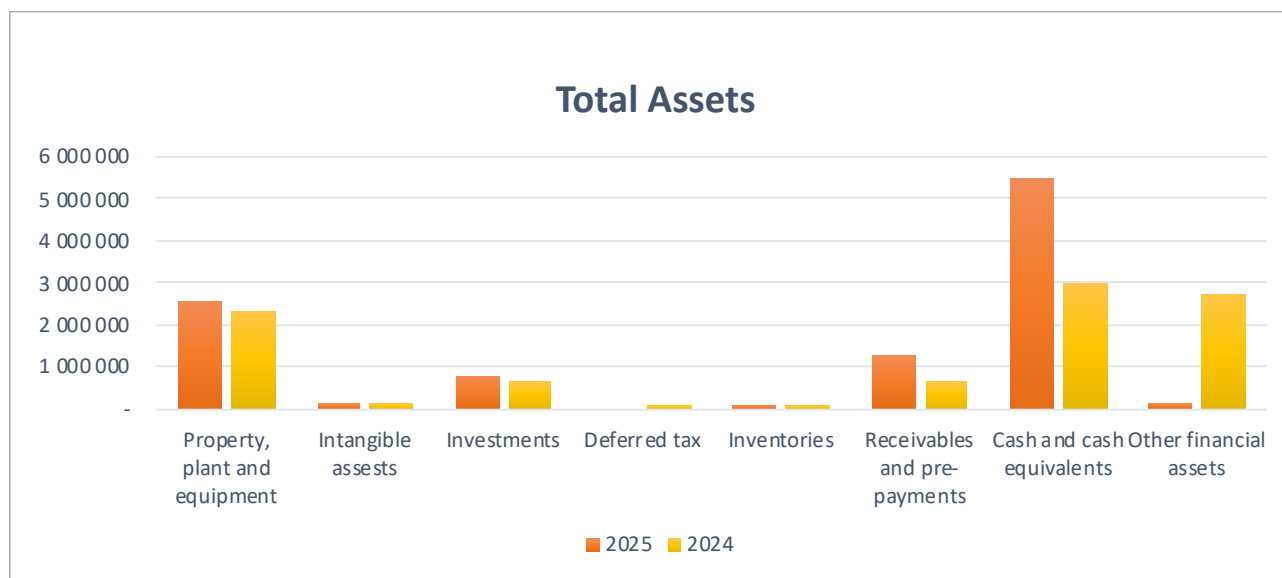


Figure 6: Total Assets

Total Liabilities

Total liabilities amounted to R2 641.07 million (2024: R2 604.64 million) which is an increase of 1.40%, compared to the increase of 4.49% in the previous year. This is a result of the increase in deferred revenue (2.03%) which is mainly attributable to the fluctuations in the income generated and spending patterns in different externally funded projects, provisions (19.64%) which is attributable to increase in vacation leave and bonus as a result of many previously vacant posts under the new structure being filled whilst employees from the old structure have been retained until the completion of the retrenchment process and increase retirement benefits obligation (17.90%) as of the actuaries valuations at year-end based on available data. The decrease in borrowings and lease liabilities is solely attributed towards the repayment on the loans as there were no further borrowings and lease liabilities in the year.

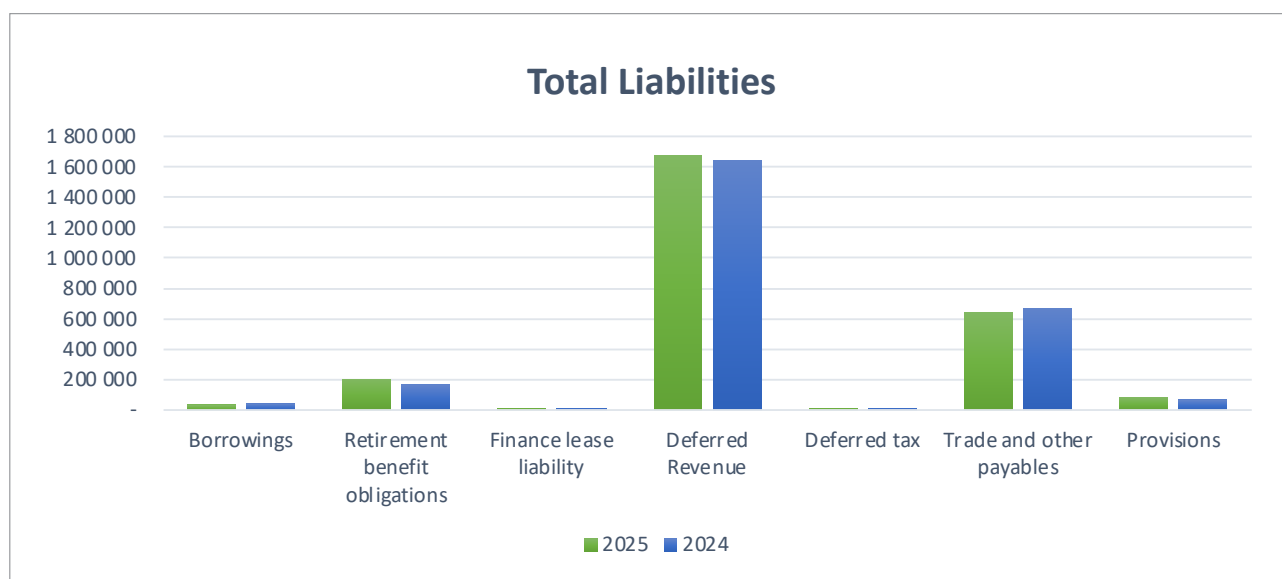


Figure 7: Total Liabilities

Accumulated Funds

The university's accumulated funds comprise of unrestricted funds, restricted funds, residence funds, property, plant and equipment funds, and fair value reserves. There was a net increase in funds and reserves of R840.51 million. The increase is categorised as follows:

- Unrestricted use funds – undesignated (R600.57 million increase)
- Unrestricted use funds – designated (R49.01 million increase)
- Residence funds (R87.34 million increase)
- Restricted use funds (R13.79 million increase)
- Fair value reserve (R89.81 million increase)

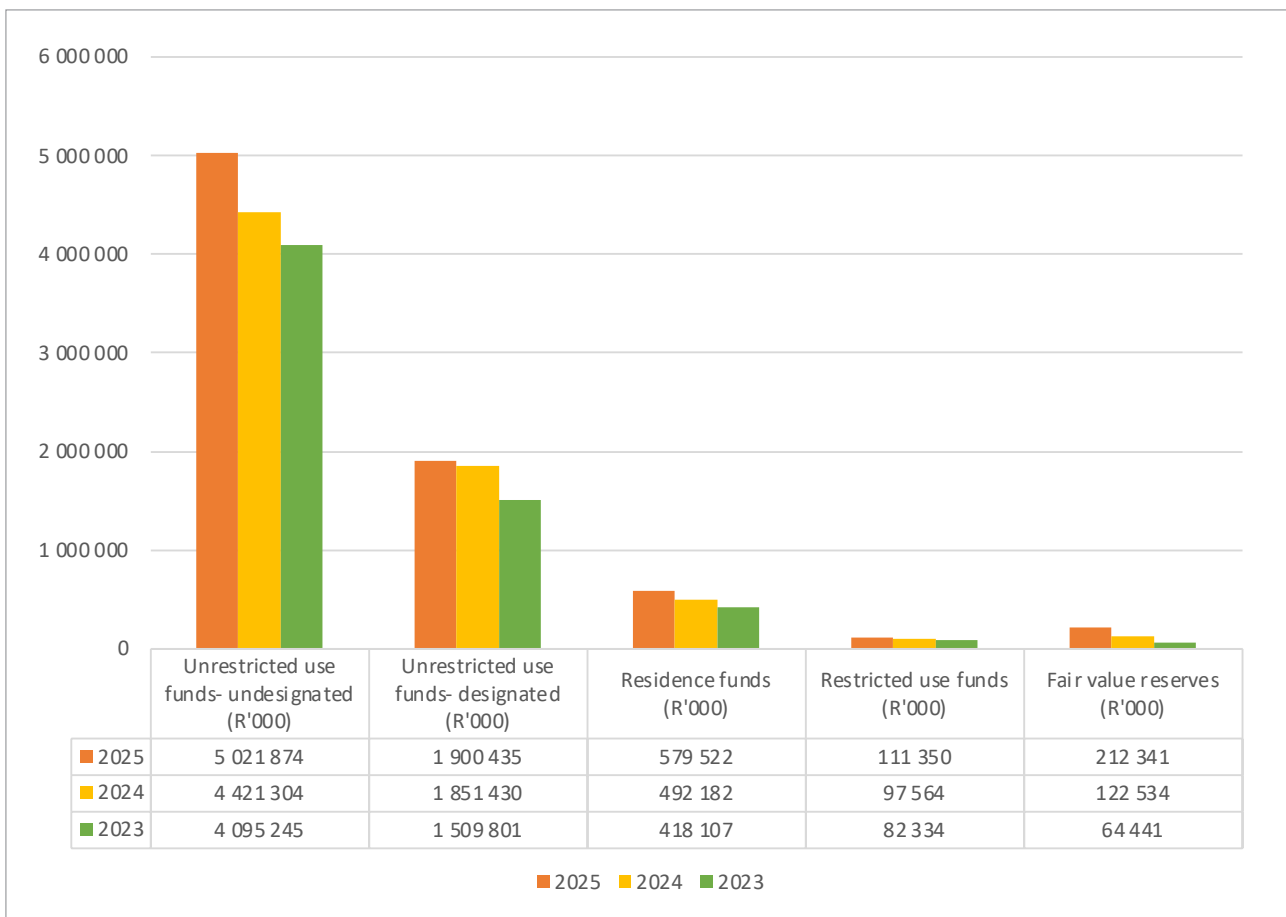


Figure 8: Accumulated Funds

Cash Flow and Liquidity

The university's cash resources continue to remain positive. Cash and cash equivalents and other financial assets at year-end decreased from R5 742.18 million in 2024 to R5 621.64 million in 2025. A significant portion of cash and cash equivalents relates to committed funds for the following:

- Unspent restricted government grants and research funds totalling R570.43 million (2024: R518.187 million)
- Unspent funds designated to departments amounting to R1 597.66 million (2024: R2 402 million)
- Trade and other payables amounting to R579.80 million (2024: R611.32 million)
- Funds retained for working capital amounting to R2 533.01 million (2024: R1 804.07 million)

Total cash and fixed term deposits for the year include unencumbered cash of R2 873.75 million (2024: R2 210.68 million) at year-end. The unencumbered cash includes the infrastructure projects funded by the Council.

Financial Sustainability

Liquidity Ratios

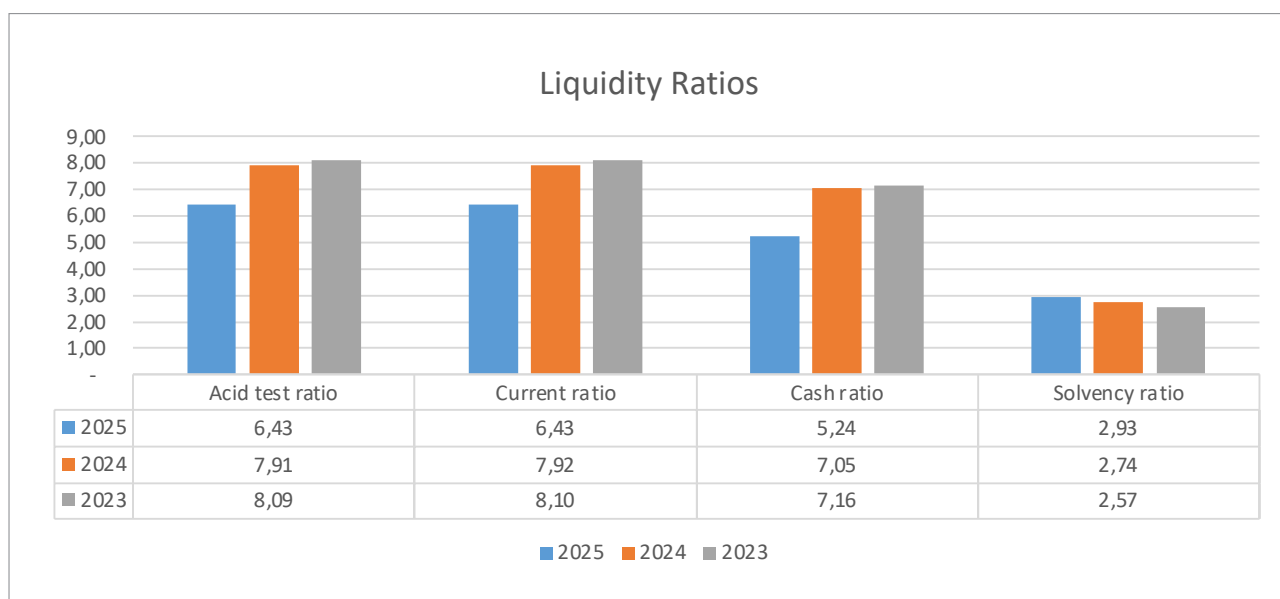


Figure 9: Liquidity ratios

The liquidity ratios measure the university's ability to meet its short-term financial obligations as they fall due. A high acid test ratio and current ratio indicate a good liquidity position.

Acid Test Ratio

The acid test ratio compares the total current assets, excluding inventory, to total current liabilities. The acid test ratio of the university is 6.43:1 (2024: 7.91:1) which exceeds the norm of 1:1.

Current Ratio

The current ratio indicates the university's ability to settle its current liabilities from its current assets. The current ratio of the university is 6.43:1 (2024: 7.92:1) which exceeds the accepted norm of 2:1.

Cash and Cash Equivalents and Other Financial Assets Ratio

The cash and cash equivalents and other financial assets ratios effectively compare cash and cash equivalents and other financial assets with total current liabilities. The university's cash and cash equivalents and other financial assets ratio is 5.24:1 (2024: 7.05:1).

Solvency Ratio

The solvency ratio measures the ability of the university to meet its long-term financial obligations – total assets to total liabilities. The university's ratio is 3.96:1 (2024: 3.68:1). This is greater than the norm of 1:1, which is indicative of the financial stability of the university.

Debt Equity Ratio

The ratio indicates the degree of financial leverage being used by the university and includes both short-term and long-term debt. The debt-equity is 33.75% (2024: 37.29%), which is below the 40% borrowing limit as per the university's policy.

Debt to Assets

This ratio quantifies the percentage of the university's assets that have been financed with debt. A higher ratio indicates a higher degree of financial leverage and, consequently, financial risk. The total debt to total assets ratio is low at 25.23% (2024: 27.16%).

Interest Cover Ratio

This ratio measures the university's ability to meet the interest expense on debt. The higher the ratio, the better the university's ability to meet its interest obligation. The interest cover is 91.45 (2024: 90.53).

Relevant Council-Controlled Ratios

The other relevant council-controlled industry ratios are displayed in the following table:

	2025	2024	Norm
Personnel cost to unrestricted re-current income	54.15%	55.78%	58% – 62%
Personnel cost as % of unrestricted recurrent expenditure	48.79%	53.03%	-
Subsidy as % of total income	42.59%	43.54%	-
Academic to non-academic personnel costs	56:44	54:46	60:40
Repairs and maintenance as % of total expenditure	4.54%	2.63%	3%
Outsourced services as % of total expenditure	3.06%	3.38%	3.5%

Conclusion

Envision2030 recognises the financial sustainability of the university as a key perspective in ensuring its success. The Executive Management and the Council Finance Committee is satisfied that the sound financial management and going concern assessment is adequate to ensure that the University will exercise its mandate successfully during 2026 and beyond.



S. SHABALALA
CHIEF FINANCIAL OFFICER



B. SINGH
CHAIRPERSON OF THE FINANCE COMMITTEE





DURBAN UNIVERSITY OF TECHNOLOGY

Incorporated in terms of the Higher Education Act of 1997

**AUDITED CONSOLIDATED ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

DURBAN UNIVERSITY OF TECHNOLOGY**CONSOLIDATED ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025**

NATURE OF BUSINESS	Public Higher Education Institution
REGISTERED ADDRESS	P.O. Box 1334 Durban 4000
AUDITOR	BDO South Africa Incorporated.
BANKERS	Standard Bank of South Africa Limited First National Bank
DOMICILE AND COUNTRY OF INCORPORATION	Republic of South Africa
SUBSIDIARIES	Melrose Properties Proprietary Limited Maxelect Investments Proprietary Limited Durban University of Technology Proprietary Limited
TRUST	Durban University of Technology Foundation Trust

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Independent auditor's report	130 - 140
Consolidated statement of financial position	141
Consolidated income statement	142 - 143
Consolidated income statement and other comprehensive income	144
Consolidated statement of changes in funds	145 - 146
Consolidated statement of cash flows	147
Notes to the consolidated financial statements	148 - 213

DURBAN UNIVERSITY OF TECHNOLOGY COUNCIL'S STATEMENT OF RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025

Council is responsible for the preparation, integrity, and fair presentation of the consolidated annual financial statements of the Durban University of Technology ("the University/DUT"). The responsibility for the preparation and presentation of the consolidated financial statements has been delegated to management.

The consolidated annual financial statements presented on pages 141 to 213 have been prepared in accordance with, and in compliance with the IFRS® Accounting Standards ("IFRS Accounting standards"), and in the manner required by the Minister of Higher Education, in the regulations in terms of the Higher Education Act, 1997 (Act No. 101 of 1997), as amended, and include amounts based on the judgements and estimates made by management. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimations. The estimates and underlying assumptions are reviewed on an ongoing basis.

Council considers that in preparing the consolidated financial statements they have used the most appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, and that all IFRS Accounting Standards that they consider to be applicable have been followed. Council is satisfied that the information contained in the consolidated financial statements fairly presents the results of operations for the year and the financial position of the University at year-end.

Council has the responsibility for ensuring that accounting records are kept. The accounting records should disclose with reasonable accuracy the financial position of the University to enable the Council to ensure that the consolidated financial statements comply with relevant legislation.

Durban University of Technology and its subsidiaries operate in a well-established control environment, which is well documented and regularly reviewed. This incorporates risk management and internal control procedures, which are designed to provide reasonable, but not absolute, assurance that the assets are safeguarded and the risks facing the University are being controlled. The Council of the University is also responsible for the controls over, and the security of the website and, where applicable, for establishing and controlling the process for electronically distributing annual reports and other financial information to the respective stakeholders. These responsibilities have been delegated to management.

The 'going-concern' basis has been adopted in preparing the consolidated financial statements. Council has no reason to believe that the University will not be a going concern in the foreseeable future, based on the forecasts and available cash resources. These consolidated annual financial statements support the viability of the University. Attention is drawn to notes 30 and 31 of the consolidated annual financial statements in respect of events subsequent to year-end and the going concern of the University, respectively.

The University's external auditor, BDO South Africa Inc., audited the consolidated financial statements, and their report is presented on pages 130 to 140. Council believes that all representations made to the independent auditor during the audit were valid and appropriate.

Between the year-end date and the date of this report, no material facts or circumstances have arisen that materially affect the financial position of the University.

APPROVAL OF THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS

The consolidated annual financial statements set out on pages 141 to 213 were approved and authorised by the Council on 11 August 2026 and are signed on its behalf by:



VICE CHANCELLOR AND PRINCIPAL



CHAIRPERSON OF COUNCIL



CHIEF FINANCIAL OFFICER



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 38 Douglas Saunders Drive
 La Lucia Ridge, 4051
 PO Box 950
 Umhlanga Rocks 4320
 South Africa

INDEPENDENT AUDITOR'S REPORT

TO THE MINISTER OF HIGHER EDUCATION AND TRAINING OF THE DURBAN UNIVERSITY OF TECHNOLOGY

Report on the audit of the consolidated financial statements

Opinion

We have audited the consolidated financial statements of the Durban University of Technology and its subsidiaries (the group) set out on pages 141 to 212, which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated income statement, consolidated income statement and other comprehensive income, consolidated statement of changes in funds and consolidated statement of cash flows for the year then ended, as well as notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the group as at 31 December 2025, and its consolidated financial performance and consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Higher Education Act and the Regulations for reporting by Public Higher Education Institutions, 2014, issued in terms of the Higher Education Act of South Africa, 1997 (as amended).

Basis for opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report.

We are independent of the group in accordance with the Independent Regulatory Board for Auditors' *Code of Professional Conduct for Registered Auditors* (IRBA Code), as applicable to audits of financial statements of public interest entities, and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (Including International Independence Standards)*.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

BDO South Africa Incorporated
 Registration number: 1995/002310/21
 Practice number: 905526
 VAT number: 4910148685

Chief Executive Officer: LD Mokoena

A full list of all company directors is available on www.bdo.co.za

The company's principal place of business is at The Wanderers Office Park, 52 Corlett Drive, Illovo, Johannesburg where a list of directors' names is available for inspection. BDO South Africa Incorporated, a South African personal liability company, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.



In terms of the IRBA Rule on Enhanced Auditor Reporting for the Audit of Financial Statements of Public Interest Entities, published in Government Gazette No. 49309 dated 15 September 2023 (EAR Rule), we report:

Final materiality

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement. Misstatements may arise due to fraud or error, and they are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

Our determination of materiality is a matter of professional judgement and is affected by our perception and understanding of the financial information needs of intended users, which is the quantitative and qualitative factors that determine the level at which relevant decisions taken by users would be affected by a misstatement. These factors helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, both individually and in aggregate on the consolidated financial statements as a whole.

Based on our professional judgement, we determined final materiality for the consolidated financial statements as follows:

Materiality considerations	Consolidated financial statements
Final materiality amount	R55 Million
Basis for determining materiality	1.75% of Consolidated total expenditure
Rationale for benchmark applied	<p>As the University's primary mandate is to deliver tertiary education, research and community engagement rather than generate profit, its performance and accountability are best assessed by how it uses public funds and resources. Total expenditure is therefore the most relevant measure of operational scale and financial risk.</p> <p>It reflects key activities such as personnel, academic, administrative, student support and service delivery costs, which are central to users' assessment of stewardship, value for money, compliance and sustainability.</p> <p>Consolidated total expenditure also provides a stable benchmark, less affected by funding timing, capitalisation, revaluations or estimates, supporting a reliable materiality level and audit focus on areas most likely to influence users' views.</p>

Group audit scope

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, considering the structure of the group and the accounting processes



and controls. In establishing our overall approach to the group audit, we determined the type of work that needed to be undertaken at each of the components by us.

In selecting components, we performed risk assessment procedures across the Group and its components to identify risks of material misstatement. We then considered how the nature and size of the account balances at each component contribute to those risks in order to determine whether a full scope audit or specific audit procedures were required. The group consists of five components, all of which operate in the Republic of South Africa. A full scope audit was performed for one component that due to its contribution to the risk of material misstatement of the consolidated financial statements. Furthermore, we performed an audit of one or more financial statement areas, as well as other relevant risk assessment analytics and supplemental substantive procedures, at all other components in order to obtain sufficient appropriate evidence in respect of the consolidated financial statements.

Key audit matter

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements for the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In terms of the EAR Rule, we are required to also report the outcome of audit procedures or key observations with respect to the key audit matter, and this is included below:

Key audit matter	How the matter was addressed in the audit
<p>Impairment assessment of Capital work in progress</p> <p>As disclosed in Note 2 to the consolidated financial statements, capital work in progress of R1 155 million relates to incomplete infrastructure projects. As a result of delays in completion of these infrastructure projects, impairment indicators existed as at year-end. Management engaged an independent quantity surveyor and property valuer to determine the recoverable amount of these assets.</p> <p>The determination of the recoverable amount involved significant judgement regarding:</p> <ul style="list-style-type: none"> • Stage of completion of the various projects; • Current construction replacement rates; • Estimated cost to complete the projects; • Functional and economic obsolescence; and • Market participant assumptions. 	<p>Our procedures included:</p> <ul style="list-style-type: none"> - Through enquiry and inspection of relevant information, we obtained an understanding and evaluated the group's process regarding impairment assessment and recoverable amount determination; - We assessed the reasonableness of management's assumptions regarding completion of stalled projects and intended use through the inspection of the minutes relating to relevant senior management meetings; - Utilising auditor's valuation expertise, we: <ul style="list-style-type: none"> • Made enquiries and inspected relevant documentation to assess the competence, capability and objectivity of management's experts; • We evaluated the scope of the work performed; and • Obtained an understanding in the methodology used to determine recoverable amount. <p>We identified no aspects in this regard which required further consideration; and</p>



Key audit matter	How the matter was addressed in the audit
Due to the magnitude of the financial statement balance and the significant level of judgement and estimation involved in determining the recoverable amount, this matter was considered to be a matter of most significance in the current year audit of the consolidated financial statements.	<ul style="list-style-type: none"> - We assessed the construction rates and stage of completion used by the management experts against relevant external market information and industry benchmark sources. Based on the results of our assessment, we accepted the construction rates and stage of completion used by management's expert. - We performed physical inspections of the buildings on a sample basis; - Making use of our valuations expertise we assessed the impairment calculations against the requirements of IAS 36 and performed independent recalculations of the values thereof. We did not note any inconsistencies or differences in this regard; and - We assessed the adequacy of the disclosures in the consolidated financial statements in respect of property, plant and equipment carrying values and impairment assessment, including those disclosures related to significant accounting judgements and estimates, against the requirements of IFRS Accounting Standards.

Responsibilities of Council for the consolidated financial statements

The Council is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Higher Education Act of South Africa, 1997 and the Regulations for reporting by Public Higher Education Institutions, 2014, issued in terms of the Higher Education Act of South Africa, 1997, as amended and for such internal control as the Council determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Council is responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Council either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.



A further description of our responsibilities for the audit of the consolidated financial statements is included in the annexure to this auditor's report. This description, which is located at page xx, forms part of our auditor's report.

Report on the audit of the annual performance assessment report

In accordance with the Public Audit Act 25 of 2004 (PAA) and the general notice issued in terms thereof, we must audit and report on the usefulness and reliability of the reported performance information against predetermined objectives for selected objectives presented in the annual performance report. The Council is responsible for the preparation of the annual performance report.

We selected the following objectives presented in the annual performance report for the year ended 30 June 2026 for auditing. We selected objectives that measures the university's performance on its primary mandated functions and that are of significant national, community or public interest.

Objectives	Pages in the performance assessment report section of the Annual Report	Purpose
Access	19-20	<p>Our people will be creative, innovative, entrepreneurial and adaptive to changes in the world;</p> <p>Our people will participate productively in the development of our region, our country and the world;</p> <p>Our state-of-the-art facilities and systems will be supported by an ecosystem created to achieve this vision.</p> <p>ENVISION2030's logic statement outlines the theory of change of the University's strategy and, reading from the foundational perspective of Stewardship upwards, is that:</p> <p>By living our values and principles within a culture of shared responsibility and accountability, and embracing creativity, we will build an enabling environment that supports dynamic curricula that inspire innovation and entrepreneurship, resulting in the delivery of a distinctively DUT experience, within an environmentally responsible and financially sustainable framework that leads to mutually beneficial collaborations, the practical application of knowledge and future-ready graduates, and thus, contribute to improving lives and livelihoods.</p>
Success	21	
Research Output	22-25	



We evaluated the reported performance information for the selected objectives against the criteria developed from the performance management and reporting framework, as defined in the general notice. When an annual performance report is prepared using these criteria, it provides useful and reliable information and insights to users on the University's planning and delivery on its mandate and objectives.

We performed procedures to test whether:

- ▶ The indicators used for planning and reporting on performance can be linked directly to the group's mandate and the achievement of its planned objectives;
- ▶ All the indicators relevant for measuring the Universities performance against its primary mandated and prioritised functions and planned objectives are included;
- ▶ The indicators are well defined to ensure that they are easy to understand and can be applied consistently, as well as verifiable so that we can confirm the methods and processes to be used for measuring achievements;
- ▶ The targets can be linked directly to the achievement of the indicators and are specific, time bound and measurable to ensure that it is easy to understand what should be delivered and by when, the required level of performance as well as how performance will be evaluated;
- ▶ The indicators and targets reported on in the annual performance report are the same as those committed to in the approved initial or revised planning documents;
- ▶ The reported performance information is presented in the annual performance report in the prescribed manner and is comparable and understandable; and
- ▶ There is adequate supporting evidence for the achievements reported and for the reasons provided for any over or underachievement of targets.

We performed the procedures for the purpose of reporting material findings only; and not to express an assurance opinion or conclusion.

We did not identify any material findings on the reported performance information for the selected objectives.

Other matters

We draw attention to the matters below:

Achievement of planned targets

The annual performance report includes information on reported achievements against planned targets and provides explanations for over- and under achievements. This information should be considered in the context of the material findings on the reported performance information.

Material misstatements

We identified preventable material misstatements in the annual performance report submitted for auditing. These material misstatements were in the reported performance information for Objective 1 - Access. Management subsequently corrected all the misstatements, and we did not include any material findings in this report.

Report on compliance with legislation

In accordance with the PAA and the general notice issued in terms thereof, we must audit and report on compliance with applicable legislation relating to financial matters, financial management and other related matters. The Council is responsible for the University's compliance with legislation. We performed procedures to test compliance with selected requirements in key legislation in accordance with the AGSA findings engagement



methodology. This engagement is not an assurance engagement. Accordingly, we do not express an assurance opinion or conclusion.

Through an established AGSA process, we selected requirements in key legislation for compliance testing that are relevant to the financial and performance management of the University, clear to allow consistent measurement and evaluation, while also sufficiently detailed and readily available to report in an understandable manner. The selected legislative requirements are included in the annexure to this auditor's report.

The material findings on compliance with the selected legislative requirements, presented per compliance theme, are as follows:

Annual financial statements

The consolidated financial statements submitted for auditing were not prepared in accordance with IFRS Accounting Standards, as required by reg 7(4)(b)(xii) of the regulations for reporting by public higher education institutions. Material misstatements of Property, plant and equipment, Intangible assets, Receivables and Prepayments, Deferred revenue, Other current operating expenses, Accumulated Funds and related disclosure items identified by the auditors in the submitted financial statement were corrected and/or the supporting records were provided subsequently, resulting in the financial statements receiving an unqualified audit opinion.

Other information in the annual report

The Council is responsible for the other information. The other information comprises the information included in the annual report. The other information does not include the consolidated financial statements, the auditor's report and those selected objectives presented in the annual performance report that have been specifically reported in this auditor's report.

Our opinion on the consolidated financial statements and findings on the reported performance information and compliance with legislation do not cover the other information and we do not express an audit opinion or any form of assurance conclusion on it.

In connection with our audit, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements and the selected objectives presented in the annual performance report, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Internal control deficiencies

We considered internal control relevant to our audit of the consolidated financial statements, reported performance information and compliance with applicable legislation; however, our objective was not to express any form of assurance on it.

The matters reported below are limited to the significant internal control deficiencies that resulted in the material findings on compliance with legislation included in this report.

Management did not implement adequate internal controls to prevent and detect material amendments to the consolidated financial statements. This resulted in the compliance findings disclosed above.



Other reports

We draw attention to the following engagements conducted by various parties. These reports did not form part of our opinion on the consolidated financial statements or our findings on the reported performance information or compliance with legislation.

There are ongoing investigations relating to possible misappropriation of the university's assets which covered the period of 2023 to 2025. The investigations are being conducted by the South African Police Services. These investigations are currently in progress at the date of this audit report.

At the request of the University, Agreed-upon procedures in terms of *International Standard on Related Services (ISRS) 4400 Revised - Engagements to Perform Agreed-Upon Procedures* were performed by us during the period:

Grant name	Period Coverage	Status	Report date
Higher Education Management Information System (HEMIS)	01 January 2025 - 31 December 2025	Completed	01 August 2026
Financial Data	01 January 2025 - 31 December 2025	In Progress	31 August 2026
Higher Health Grant	01 June 2023 To 30 June 2026	Completed	31 August 2026
Clinical Enrolment Headcount	01 January 2025 - 31 December 2025	Completed	31 July 2026
Infrastructure & Efficiency Grant (IEG)	01 January 2025 - 31 December 2025	Completed	28 & 29 March 2026
National Research Foundation (NRF)	01 January 2025 - 31 December 2025	Completed	20 March 2026
Research Output	01 January 2025 - 31 December 2025	Completed	15 May 2026
University Capacity Development Programme Grant (UCDG)	01 January 2025 - 31 December 2025	Completed	29 May 2026
SARS Section 18A	01 January 2025 - 31 December 2025	Not started	31 December 2026
Clinical Training Grant (CTG)	01 April 2025 - 31 March 2026	Completed	31 May 2026
Foundation Provision Grant (FPG)	01 April 2025 - 31 March 2026	Completed	29 May 2026
New Generation Academics Programme Grant (NGAP)	01 April 2025 - 31 March 2026	Completed	29 May 2026
National Electronic Media Institute of South Africa (NEMISA)	01 April 2025 - 31 March 2026	Completed	05 June 2026
University Capacity Development Programme Grant National Collaboration Project: Unfurling Post School Education and Training Grant (UCDP NCP UPSET)	01 April 2025 - 31 March 2026	Completed	29 May 2026
University Capacity Development Programme Capacity Building for Africa-Centralised Internationalisation of Higher Education (UCDP ACI)	01 April 2025 - 31 March 2026	Completed	29 May 2026
Technology Innovation Agency: Reinforced Material and Plastics Technology Station (TIA)	01 April 2025 - 31 March 2026	Completed	29 May 2026
Nurturing Emerging Scholar Programme (NESP)	01 April 2025 - 31 March 2026	Completed	30 May 2026



Disclosure of fee-related matters

In terms of the EAR Rule, we disclose the following fee-related matters:

Fees paid or payable to BDO South Africa Incorporated for audit of consolidated annual financial statements	R3 471 166
Fees charged for non-audit/non-assurance work by BDO South Africa Incorporated during the financial year	R1 547 012
Total	R5 018 178

BDO South Africa Inc.

BDO South Africa Incorporated
 Partner: Sanele Nkosi
 Registered Auditor
 31 August 2026

Rydallviews Building
 5A Rydall Vale office Park
 38 Douglas Saunders Drive
 La Lucia Ridge, 4051
 South Africa



Annexure - Auditor's responsibility for the audit

As part of an audit in accordance with the ISAs, we exercise professional judgement and maintain professional scepticism throughout our audit of the consolidated financial statements, and the procedures performed on reported performance information for selected objectives and on the University's compliance with selected requirements in key legislation.

Consolidated Financial statements

In addition to our responsibility for the audit of the consolidated financial statements as described in this auditor's report, we also:

- ▶ identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control;
- ▶ evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made;
- ▶ conclude on the appropriateness of the use of the going concern basis of accounting in the preparation of the consolidated financial statements. We also conclude, based on the audit evidence obtained, whether a material uncertainty exists relating to events or conditions that may cast significant doubt on the ability of the Durban University of Technology and its subsidiary to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements about the material uncertainty or, if such disclosures are inadequate, to modify our opinion on the consolidated financial statements. Our conclusions are based on the information available to us at the date of this auditor's report. However, future events or conditions may cause the group to cease operating as a going concern;
- ▶ evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and determine whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- ▶ plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

Communication with those charged with governance

We communicate with the Council regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Council with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to have a bearing on our independence and, where applicable, actions taken to eliminate threats or safeguards applied.



From the matters communicated to those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the current period and are therefore key audit matters. We describe these matters in this auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in this auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest of such communication.

Compliance with legislation - selected legislative requirements

Legislation	Selections or Regulations
Public Audit Act	Section 14(2)(b)
Higher Education Act	Section 20(5) Section 27(7)(c) Section 27(7)(e) Section 27(7)(A) - (C) Section 34(4)(a) - (b) Section 34(5) Section 34(6) Section 40(3)(a)(i) - (iii) Section 41(1)(b)(ii) Section 41(2)
Prevention and Combating of Corrupt Activities Act	Section 34(1)
Regulations for the Registration of Private Higher Education Institutions	Regulation 4(1) Regulation 4(2) Regulation 5(1) Regulation 5(2)(a)(d)(g)(m) Regulation 6(2)(d) Regulation 6(3) Regulation 7(4)(b)(xii)

DURBAN UNIVERSITY OF TECHNOLOGY**CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2025**

	NOTES	2025	2024 Restated	2023 Restated
		R'000	R'000	R'000
ASSETS				
NON-CURRENT ASSETS		3 559 183	3 145 837	2 856 431
Property, plant and equipment	2	2 580 272	2 322 719	2 156 053
Intangible assets	3	149 288	125 997	98 879
Investments	4	829 623	697 079	601 451
Deferred tax	10	-	42	48
CURRENT ASSETS		6 907 413	6 443 812	5 806 215
Inventories	5	7 996	5 603	4 155
Receivables and prepayments	6	1 277 775	696 025	667 737
Cash and cash equivalents	7.1	5 508 688	3 000 256	3 768 850
Other financial assets	7.2	112 954	2 741 928	1 365 473
TOTAL ASSETS		10 466 596	9 589 649	8 662 646
ACCUMULATED FUNDS AND LIABILITIES				
ACCUMULATED FUNDS		7 825 522	6 985 015	6 169 928
Unrestricted use funds – undesignated		5 153 765	4 421 304	4 095 245
Unrestricted use funds – designated		1 768 544	1 851 430	1 509 801
Residence funds		579 522	492 182	418 107
Restricted use funds		111 350	97 565	82 334
Fair value reserve		212 341	122 534	64 441
NON-CURRENT LIABILITIES		1 567 617	1 566 992	1 561 136
Borrowings	8	27 710	35 234	42 034
Retirement benefit obligations	9	181 038	165 319	156 690
Deferred tax	10	1 776	1 877	1 982
Deferred revenue & Contract liability	11	1 357 073	1 361 742	1 360 404
Lease liabilities	12	20	2 820	26
CURRENT LIABILITIES		1 073 457	1 037 642	931 582
Borrowings	8	7 523	6 801	6 135
Trade and other payables	13	639 508	670 927	567 739
Employee benefits	14	78 159	65 329	69 043
Retirement benefit obligations	9	22 477	7 292	12 787
Deferred revenue & Contract liability	11	323 031	284 866	274 376
Lease liabilities	12	2 759	2 427	1 502
TOTAL EQUITY AND LIABILITIES		10 466 596	9 589 649	8 662 646

DURBAN UNIVERSITY OF TECHNOLOGY CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2025

2025	NOTES	COUNCIL CONTROLLED UNRESTRICTED	SPECIFICALLY, FUNDED ACTIVITIES RESTRICTED	SUB- TOTAL	STUDENT AND STAFF ACCOMMODATION RESTRICTED	2025	2024 Restated
		R'000	R'000	R'000	R'000	R'000	R'000
RECURRENT ITEMS		3 336 306	90 201	3 426 507	1 055 079	4 481 586	4 091 578
REVENUE							
State appropriations - subsidies and grants	15.1	1 420 852	-	1 420 852	-	1 420 852	1 342 561
Tuition fee and other income	15.1	1 386 071	-	1 386 071	1 012 295	2 398 366	2 193 727
Income from contracts	15.1	-	76 223	76 223	-	76 223	57 728
- For research		-	76 223	76 223	-	76 223	57 728
Sales of goods and services	15.1	2 468	-	2 468	1 099	3 567	6 125
REVENUE SUB-TOTAL		2 809 391	76 223	2 885 614	1 013 394	3 899 008	3 600 141
Investment income	16.1	429 843	444	430 287	83	430 370	491 437
Reversal of expected credit losses		97 072	13 534	110 606	41 602	152 208	-
EXPENDITURE		2 806 376	106 705	2 913 080	967 425	3 880 505	3 411 445
Personnel	17	1 520 060	3 085	1 523 145	9 065	1 532 210	1 460 578
- Academic professional		854 256	1 235	855 491	-	855 491	779 276
- Other personnel		665 804	1 850	667 654	9 065	676 719	681 302
Other current operating expenses	18	1 006 039	81 632	1 087 671	954 217	2 041 888	1 574 558
Expected credit losses		2 359	-	2 359	-	2 359	131 805
Depreciation, impairment and amortisation	19	199 055	21 988	221 043	194	221 237	177 895
EXPENDITURE SUB-TOTAL		2 727 514	106 705	2 834 218	963 476	3 797 694	3 344 836
Finance costs	20	531	-	531	3 949	4 480	5 451
Minor capital items expensed		78 331	-	78 331	-	78 331	61 158
Surplus - Recurrent items		529 930	(16 504)	513 427	87 654	601 081	680 133
NON-RECURRENT ITEMS		97 815	129 289	227 104	-	227 104	230 215
REVENUE							
State grants	15.1	-	122 101	122 101	-	122 101	113 277
Private gifts and grants	15.1	-	-	-	-	-	9 161
Income from contracts	15.1	-	2 335	2 335	-	2 335	52 244
Investment income	16.1	-	4 853	4 853	-	4 853	6 797
Other income	15.2	95 035	-	95 035	-	95 035	48 460
Realised cumulative net fair value losses on the disposal of investments		2 780	-	2 780	-	2 780	276
EXPENDITURE		2 909	110 666	113 575	-	113 575	158 030
Personnel	17	2 287	50 896	53 183	-	53 183	48 739
- Academic professional		-	28 566	28 566	-	28 566	26 761
- Administration		2 287	22 330	24 617	-	24 617	21 978
Other current operating expenses	18	349	59 770	60 119	-	60 119	109 190
Loss on disposal of property, plant & equipment		273	-	273	-	273	101
Surplus - Non-recurrent items		94 906	18 623	113 529	-	113 529	72 185
NET SURPLUS FOR THE YEAR - BEFORE TRANSFERS AND TAXATION		624 836	2 119	626 956	87 654	714 610	752 318
Less: Taxation	10&21	89	-	89	(30)	59	117
NET SURPLUS FOR THE YEAR - AFTER TRANSFERS AND TAXATION		624 925	2 119	627 045	87 624	714 669	752 435

DURBAN UNIVERSITY OF TECHNOLOGY CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2024

	NOTES	COUNCIL CONTROLLED UNRESTRICTED	SPECIFICALLY FUNDED ACTIVITIES RESTRICTED	SUB- TOTAL	STUDENT AND STAFF ACCOMMODATION RESTRICTED	2024 Restated	2023
		R'000	R'000	R'000	R'000	R'000	R'000
RECURRENT ITEMS							
REVENUE		3 083 719	58 351	3 142 070	949 508	4 091 578	3 700 322
State appropriations - subsidies and grants	15.1	1 342 561	-	1 342 561	-	1 342 561	1 363 350
Tuition fee and other income	15.1	1 245 085	-	1 245 085	948 642	2 193 727	1 830 392
Income from contracts	15.1	-	57 728	57 728	-	57 728	66 186
- For research		-	57 728	57 728	-	57 728	66 186
Sales of goods and services	15.1	5 366	-	5 366	759	6 125	8 906
REVENUE SUB-TOTAL		2 593 012	57 728	2 650 740	949 401	3 600 141	3 268 834
Investment income	16.1	490 707	623	491 330	107	491 437	431 488
EXPENDITURE		2 457 584	72 945	2 530 880	880 915	3 411 445	3 364 782
Personnel	17	1 443 332	3 700	1 447 032	13 546	1 460 578	1 387 498
- Academic professional		778 659	617	779 276	-	779 276	753 069
- Other personnel		664 673	3 083	667 756	13 546	681 302	634 429
Other current operating expenses	18	705 127	49 016	754 143	820 414	1 574 557	1 610 649
Expected credit losses	19	89 666	0	89 666	42 139	131 805	228 859
Depreciation, impairment and amortisation	2.3	157 472	20 229	177 701	194	177 895	88 890
EXPENDITURE SUB-TOTAL		2 395 597	72 945	2 468 542	876 293	3 344 836	3 315 896
Finance costs	20	829	0	829	4 622	5 451	5 564
Minor capital items expensed		61 158	0	61 158	-	61 158	43 322
Surplus - Recurrent items		626 135	(14 594)	611 541	68 593	680 133	335 540
NON-RECURRENT ITEMS							
REVENUE		57 596	172 619	230 215	-	230 215	201 767
State grants	15.1	-	113 277	113 277	-	113 277	94 089
Private gifts and grants	15.1	9 161	-	9 161	-	9 161	6 777
Income from contracts	15.1	167	52 077	52 244	-	52 244	52 230
Investment income	16.1	-	6 797	6 797	-	6 797	7 230
Other income	15.2	47 992	468	48 460	-	48 460	41 441
Realised cumulative net fair value gains on the disposal of investments		276	-	276	-	276	-
EXPENDITURE	17	2 728	155 302	158 030	-	158 030	146 897
Personnel		2 406	46 333	48 739	-	48 739	52 211
- Academic professional		-	26 761	26 761	-	26 761	31 684
- Administration		2 406	19 572	21 978	-	21 978	20 527
Other current operating expenses	18	221	108 969	109 190	-	109 190	89 441
Loss on disposal of property, plant & equipment		101	-	101	-	101	4 868
Realised cumulative net fair value losses on the disposal of investments		-	-	-	-	-	377
Surplus - Non-Recurrent items		54 868	17 317	72 185	-	72 185	54 870
NET SURPLUS FOR THE YEAR - BEFORE TRANSFERS AND TAXATION		681 003	2 723	683 726	68 593	752 318	390 413
Less: Taxation	10&21	92	-	92	25	117	(259)
NET SURPLUS FOR THE YEAR - AFTER TRANSFERS AND TAXATION		681 906	2 723	683 818	68 618	752 435	390 154

DURBAN UNIVERSITY OF TECHNOLOGY

CONSOLIDATED INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2025

	NOTES	2025 R'000	2024 Restated R'000
Revenue from recurrent items	15	3 899 008	3 600 141
Less: Operating expenses		(3 929 208)	(3 454 733)
- Staff costs	17	(1 585 393)	(1 509 317)
- Other operating expenses	18	(2 122 578)	(1 767 521)
- Depreciation, impairment and amortisation	19	(221 237)	(177 895)
Net deficit from operations		(30 200)	145 408
Income from investments	16.1	435 223	498 234
Loss on disposal of property, plant and equipment		(273)	(101)
Other income	15.2	222 251	223 418
Finance expense	20	(4 480)	(5 451)
Other expenses	18	(92 089)	(109 190)
Surplus for the year before transfers and taxation		714 610	752 318
Taxation expense	10 & 21	59	117
Surplus for the year after transfers		714 669	752 435
Other comprehensive Income		82 056	90 192
Not to be reclassified to surplus in subsequent periods:			
Fair value remeasurements on investments carried at FVOCI		106 066	83 877
Net actuarial gain (loss) on defined benefit plan		(24 010)	6 315
Total comprehensive income for the year		796 725	842 627

DURBAN UNIVERSITY OF TECHNOLOGY

CONSOLIDATED STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED DECEMBER 31, 2025

DESCRIPTION (R'000)	Council controlled funds					Restricted funds****			Fair value Reserve *****	GRAND-TOTAL
	Undesignated / Accumulated Funds*	Designated funds**		SUB-TOTAL	Residence funds	Restricted use funds	SUB-TOTAL			
		Operational funds	Property, plant and equipment funds							
Balance at December 31, 2024	4 421 304	122 781	1 728 649	6 272 734	492 182	97 565	589 747	122 534	6 985 015	
Surplus for the year	624 925	2 119	-	627 044	87 624	-	87 624	-	714 668	
Other comprehensive income/ (loss)	(21 536)	-	-	(21 536)	-	13 785	13 785	89 807	82 057	
Balance at December 31, 2025 before fund transfer	5 024 693	124 900	1 728 649	6 878 242	579 806	111 350	691 156	212 341	7 781 739	
Allocations	129 072	(404 422)	319 417	44 067	(284)	-	(284)	-	43 783	
Balance at December 31, 2025	5 153 765	(279 522)	2 048 066	6 922 309	579 522	111 350	690 872	212 341	7 825 522	

* Unrestricted use funds – undesignated: Funds available to Council to resource operating activities of the University.

** Unrestricted use funds – designated: Council-controlled funds that have been designated for specific functions or projects.

*** Restricted use funds: Funds received by the University from external sources, the use of which is restricted as per funder requirements.

**** Fair value reserve: The fair value reserve comprises the cumulative unrealised gains and losses arising from changes in the fair value of investments and actuarial remeasurements of post-retirement medical aid obligations, resulting from changes in market conditions, valuation inputs and actuarial assumptions.

DURBAN UNIVERSITY OF TECHNOLOGY

CONSOLIDATED STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED DECEMBER 31, 2024 (RESTATED)

DESCRIPTION (R'000)	Council controlled funds						Restricted funds***			Fair value Reserve****	GRAND-TOTAL
	Undesignated / Accumulated Funds*	Designated funds**		SUB-TOTAL	Residence funds	Restricted use funds	SUB-TOTAL				
		Operational funds	Property, plant and equipment funds								
Balance at December 31, 2023	4 095 245	37 044	1 472 756	5 605 045	418 108	82 334	500 442	64 441		6 169 928	
Surplus for the year	681 095	2 723	-	683 818	68 618	-	68 618	-		725 436	
Other comprehensive income/(loss)	10 006	-	-	10 006	-	22 093	22 093	58 093		90 192	
Balance at December 31, 2024 before fund transfer	4 786 346	39 767	1 472 756	6 298 869	486 726	104 427	591 153	122 534		7 012 556	
Transfers out of funds	(203 593)	(21 375)	224 968	-	-	-	-	-		-	
Allocations	(161 449)	104 389	30 925	(26 135)	5 456	(6 862)	(1 406)	-		(27 542)	
Balance at December 31, 2024	4 421 304	122 781	1 728 649	6 272 734	492 182	97 565	589 747	122 534		6 985 015	

* Unrestricted use funds – undesignated: Funds available to Council to resource operating activities of the University.

** Unrestricted use funds – designated: Council-controlled funds that have been designated for specific functions or projects.

*** Restricted use funds: Funds received by the University from external sources, the use of which is restricted as per funder requirements.

**** Fair value reserve: The fair value reserve comprises the cumulative unrealised gains and losses arising from changes in the fair value of investments and actuarial remeasurements of post-retirement medical aid obligations, resulting from changes in market conditions, valuation inputs and actuarial assumptions.

DURBAN UNIVERSITY OF TECHNOLOGY

**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED
DECEMBER 31, 2025**

	Notes	2025 <i>R'000</i>	2024 <i>Restated R'000</i>
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	25.1	7 627	398 800
Investment income		387 519	498 234
- Interest received		387 337	483 190
- Dividend received		182	15 044
- Taxation paid		-	-
- Interest paid		(3 949)	(5 451)
NET CASH FLOWS (USED IN)/FROM OPERATING ACTIVITIES		391 222	891 582
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of PPE and intangible assets	2 & 3	(502 960)	(281 534)
Purchase of investments		-	(21 463)
Reinvestment of other financial assets	7.2	(1 643)	(5 726 538)
Proceeds from matured other financial assets	7.2	2 630 617	4 350 083
Proceeds from disposal of investments			30 691
NET CASH FLOWS FROM/ (USED IN) INVESTING ACTIVITIES		2 126 015	(1 648 763)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of principal portion of lease liabilities	12	(2 468)	(4 478)
Payments of finance costs of lease liabilities	12	(531)	(829)
Payments of borrowings	8	(6 801)	(6 107)
NET CASH FLOWS USED IN FINANCING ACTIVITIES		(9 800)	(11 414)
(DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS		2 508 432	(768 594)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		3 000 256	3 768 850
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	7.1	5 508 688	3 000 256

DURBAN UNIVERSITY OF TECHNOLOGY**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025****1. ACCOUNTING POLICIES****1.1 University Information**

The consolidated financial statements of the University and its subsidiaries for the year ended December 31, 2025 were approved for issue in accordance with a resolution of Council on 11 August 2026.

The principal activities of the University and its subsidiaries relate to teaching, research and the providing of residential accommodation to students.

1.2 Basis of preparation

These consolidated financial statements have been prepared under the historical cost convention, unless otherwise stated in the accounting policies. The consolidated financial statements are presented in South African Rands (R), and all values are rounded to the nearest thousand (R'000) except where otherwise indicated.

These policies have been consistently applied to all the years presented, except where otherwise stated.

1.3 Statement of compliance

The consolidated financial statements have been prepared in accordance with, and compliance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB") and in the manner required by the Minister of Higher Education and Training in terms of Section 41 of the Higher Education Act, 1997 (Act No 101 of 1997) as amended.

1.4 Presentation of consolidated statement of income statement

In terms of the Higher Education Act, 1997 (Act No 101 of 1997) as amended, the income statement is required to include disclosure up to the line item "net surplus for the year after transfers". The University has included the line items "Income allocated to departments" and "net surplus after income allocated to departments" over and above the minimum requirements as it considers this to be improved disclosure.

1.5 Significant accounting judgements, estimates and assumptions

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

Accounting judgements

In applying the University's accounting policies, management has made the following judgements, apart from those involving estimations, which most significantly affect the amounts recognised in the financial statements:

Leases

In determining the discount rate, management considers the rate of interest that the University would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. Due to the very specific nature of the University, the University's incremental borrowing rate was considered to be the most appropriate rate to commence with on initial recognition of the respective lease liabilities

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**1. ACCOUNTING POLICIES** (continued)**1.5 Significant accounting judgements, estimates and assumptions (Continued)**

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not to exercise a termination option. All extension options (or periods after termination options) have been included in the lease term. There are no potential future cash outflows. All future cash outflows have been included in the lease liability. The assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the University.

Where the University is a lessee, the lease term of contracts with renewal and termination options is determined as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any period covered by an option to terminate the lease, if it is reasonably certain not to extend.

The University has several contracts that include extension and termination options. The University applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. The University considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the University reassesses the lease term if there is a significant event or change in circumstances that is within its control and effects its ability to exercise or not to exercise the option to renew or terminate.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are as follows:

Depreciation/amortisation and impairment of property, plant and equipment and intangible assets

The University depreciates/amortises its assets over their estimated useful lives taking into account residual values, where appropriate. The appropriateness of its assets' estimated useful lives, residual values and their depreciation/amortisation methods are re-assessed on an annual basis. The actual lives of these assets and their respective residual values may vary depending on a variety of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Management used their judgement in applying the internal and external impairment indicators to its assets.

Retirement benefit obligations

The University's future obligations in respect of its defined benefit pension plan and its post-retirement medical aid benefit plan are determined using actuarial valuations on the projected unit credit method. An actuarial valuation involves making various assumptions. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. Details of these assumptions are provided in Note 9. The defined benefit pension plan and post-retirement medical aid benefit plan are actuarially valued annually.

DURBAN UNIVERSITY OF TECHNOLOGY**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025****1. ACCOUNTING POLICIES** (continued)**1.5 Significant accounting judgements, estimates and assumptions** (continued)*Student fees receivable*

The total debt receivable is split between debt handed over to the debt collecting agencies and debt not handed over which is deemed to be collectable by the University. Debt that is handed over, comprises student fees receivable from the self – paying and sponsor students who are no longer registered at the University. The handover of the debt usually takes place after the University's graduation ceremony following the year of study. Debt that is not handed over to the collecting agents represents fees receivable from National Student Financial Aid Scheme ("NSFAS"), self-payers who have completed instalment agreements and sponsored students to pay their debt in the following year of their continued study period. A provision for expected losses is based on these estimates. A detailed breakdown of the student fee receivable is provided in Note 6.

Provision for expected credit losses of trade receivables

The University uses a provision matrix to calculate the ECL for the student fee receivable. The provision matrix is initially based on the University's historical observed default rates. The University considers qualitative and quantitative information based on the University's historical experience as well as forward looking information. For instance, if forecast economic conditions are expected to deteriorate over the next year, which can lead to an increased number of defaults in the higher education sector, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The University's historical credit loss experience and forecast of economic conditions may also not be representative of student's actual default in the future. Further information on the University's trade receivables and student fees receivables default rates is disclosed in Note 6.

Value added taxation

The University is an educational institution that provides educational services as envisaged in section 12(h) of the Value-Added Tax Act No 89 of 1991 ("the VAT Act").

Accordingly, the fees charged by the University for teaching and incidental goods and services are exempt from Value-Added Tax ("VAT") in terms of section 12(h) of the VAT Act, with the result that the University is not entitled to an input tax credit on its purchases of goods and services to the extent these goods or services are used or consumed in the course of rendering educational services. Where the University makes exempt supplies during its year of assessment, the provisions of section 7(1)(c) read together with section 7(2) of the VAT Act need to be considered, namely that VAT at the rate of 15% should be levied and paid on the supply of any "imported services" by the recipient of the imported services. This essentially results in what is referred to as a "reverse VAT charge" (i.e. no VAT has actually been levied by the vendor on behalf of the South African Revenue Services ("SARS") but an amount of output tax becomes payable in addition to the charge for the service. The University applies the Variable input method for the measurement of VAT.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025

1. ACCOUNTING POLICIES (continued)

1.5 Significant accounting judgements, estimates and assumptions (continued)

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the statement of financial position or disclosed in the financial statements cannot be measured based on quoted prices in active markets, the fair value is measured using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Revenue from contracts with customers

The University applied the following judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers:

Principal versus agent considerations

The University enters into collaborative research agreements between itself, funders and other Universities. Under these agreements, the University receives funds from the funders, and pays it over to other Universities when performance obligations have been met. The University recognises revenue to the extent that it controls the research services to be provided to the funders, and in such instances, the University is the principal. For the services provided by other Universities, the University has determined that it does not control the research services provided by the other Universities before they are transferred to the funders. The following factors indicate that the University does not control the services before they are transferred to the funders.

- The University is not primarily responsible for fulfilling the promise to provide the research services;
- The University has no discretion to determine the price of the services.

Therefore, the University determined that it is an agent in these contracts and did not recognise revenue relating to these contracts.

1.6 Basis of consolidation

The consolidated financial statements comprise the financial statements of the University and its subsidiaries as at December 31, 2025.

Subsidiaries are entities controlled by the University. Control exists when the University has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable or convertible are taken into account. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The separate financial statements of the subsidiaries are prepared for the same reporting period as the University, using consistent accounting policies.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**1. ACCOUNTING POLICIES** (continued)**1.6 Basis of consolidation** (continued)

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

The consolidated financial statements incorporate the assets, liabilities and trading operations of the following University wholly owned controlled entities:

- Maxelect Investments Proprietary Limited;
- Melrose Properties Proprietary Limited; and
- Durban University of Technology Proprietary Limited;
- Durban University of Technology Foundation Trust.

1.7 Standards, interpretations and amendments to published standards

The following amendments to standards and early adoptions are only those, which are applicable to the University.

1.7.1 Standards early adopted by the University

There were no standards or interpretations that were early adopted by the University.

1.7.2 Standards, interpretations and amendments that are effective for the first time in the current year

There were no standards or interpretations that were effected for the first time in the current Year.

1.7.3 Standards, interpretations and amendments that are not yet effective

At the date of authorisation of these financial statements, the following new accounting standards and interpretations of accounting standards have been issued but are not yet effective:

Standard or Interpretation	Effective for years beginning
a) Amendment to IFRS 9, "Financial Instruments" and IFRS 7, "Financial Instruments: Disclosures" - Classification and Measurement of Financial Instruments	1 January 2026

The amendments are as follows:

- clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest criterion;
- add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance targets); and make updates to the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**1. ACCOUNTING POLICIES** (continued)**1.7.3 Standards, interpretations and amendments that are not yet effective** (continued)**c) IFRS 18- Presentation and disclosure in Financial statements**

1 January 2027

The objective of IFRS 18 is to set out requirements for the presentation and disclosure of information in general purpose financial statements (financial statements) to help ensure they provide relevant information that faithfully represents an entity's assets, liabilities, equity, income and expenses.

IFRS 18 replaces IAS 1 'Presentation of Financial Statements' and focuses on updates to the statement of profit or loss with a focus on the structure of the statement of profit or loss; required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

Many of the other existing principles in IAS 1 are retained, with limited changes. IFRS 18 will not impact the recognition or measurement of items in the financial statements.

The University is currently investigating the impact that these amendments will have on the financial statements.

1.8 Property, plant and equipment

Property, plant, and equipment are initially stated at cost. The cost of an asset comprises the purchase price and costs directly attributable to bringing the asset to the location and condition necessary for it to operate as intended by management.

Land and buildings, which have been adapted to specialised functions, and all other land and buildings which are used for general purposes, plant and equipment are carried at cost net of accumulated depreciation and accumulated impairment losses, if any, except for donations, which are valued by externally independent valuers at fair value on initial recognition.

No depreciation is provided on freehold land as it is deemed to have an indefinite life. Assets that are expected to be used for more than one reporting period of which have a negligible cost are written off in the year of acquisition. Capital work in progress is carried at cost less accumulated impairment and is not depreciated. Property, plant and equipment are depreciated on a straight-line basis estimated to write each asset down to its estimated residual value over the estimated useful lives of the asset which range as follows:

Land and buildings	5 - 100 years
Furniture, equipment and computers	1 - 23 years
Capital leased assets	1 - 10 years
Vehicles	1 - 8 years

The assets' residual values, useful lives and methods of depreciation are reviewed at each reporting date, and adjusted prospectively, if appropriate.

Library acquisitions

New library books, journals and collections are written off in the year of acquisition.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**1. ACCOUNTING POLICIES** (continued)**1.8 Property, plant and equipment** (continued)*Leases*

The University applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The University recognises lease liabilities to make lease payments and right-of use assets representing the right to use the underlying assets.

Right of use assets (Capital leased assets)

Right-of-use assets are measured at the commencement date of the lease, equal to the lease liability raised. Subsequently, the right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the University at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Estimated useful lives of the right of use assets are as follows:

Furniture equipment and computers	2-7 years
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Work in progress

Work in Progress comprises assets that are in the process of being constructed, developed or prepared for their intended use and are not yet available for use. Work in Progress is measured at cost, comprising directly attributable costs incurred in bringing the asset to the location and condition necessary for its intended use. The carrying amount of Work in Progress is determined based on verified historical cost. Work in Progress is transferred to the appropriate class of property, plant and equipment when the asset is available for use, at which point depreciation commences in accordance with the University's depreciation policy.

1.9 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. Intangible assets with indefinite useful lives are tested for impairment annually as at December 31, as appropriate and when circumstances indicate that the carrying value may be impaired.

DURBAN UNIVERSITY OF TECHNOLOGY**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025****1. ACCOUNTING POLICIES** (continued)**1.9 Intangible assets** (continued)

The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year-end. The amortisation expense on intangible assets is recognised in the income statement and other comprehensive income. Intangible assets are amortized on a straight line basis over the useful life of the asset. The amortisation periods are as follows:

Right to internet usage	20 years
Computer software	4 - 6 years

Research and development costs are expensed when incurred. Development costs are capitalised only after technical and commercial feasibility of the asset for sale or use have been established in terms of IAS 38.57.

1.10 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined by the weighted average cost method and includes costs incurred in acquiring inventories and bringing them to their existing condition and location. Net realisable value is the estimated selling price of inventory, should it be sold at arm's length, less estimated selling expenses.

Inventories comprise consumables and study materials.

1.11 Impairment of non-financial assets

The University assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the University makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions are taken into account, if available. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated.

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in surplus or deficit. After such a reversal, the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**1. ACCOUNTING POLICIES** (continued)**1.12 Financial instruments**

Financial assets and financial liabilities are initially recognised in the consolidated statement of financial position when the University becomes party to the contractual provisions of the instrument.

The trade date method of accounting has been adopted for 'regular way' purchase or sale of financial assets. The trade date is the date that the University commits to purchase or sell an asset. A 'regular way' contract is a contract for the purchase or sale of financial assets that requires delivery of the assets within the time frame generally established by regulation or convention in the marketplace concerned.

Initial recognition

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through net surplus or deficit) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through net surplus or deficit are recognised immediately in net surplus or deficit.

With the exception of trade and student debtors that do not contain a significant finance component, the University initially measures financial assets and liabilities at fair value plus, in the case of a financial asset or liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or liability.

1.12.1 Fair value measurement

Financial assets and financial liabilities are initially measured at fair value. The subsequent measurement of financial assets and liabilities depends on their classification in terms of IFRS 9, and may be at amortised cost, fair value through other comprehensive income, or fair value through profit or loss. Trade receivables that do not contain a significant financing component are initially measured at the transaction price and are subsequently measured at amortised cost, less any expected credit losses. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in net surplus or deficit.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the University. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**1. ACCOUNTING POLICIES** (continued)**1.12 Financial instruments** (continued)**1.12.1 Fair value measurement** (continued)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, as described further in Note 22.4, based on the lowest level input that is significant to the fair value measurement as a whole.

For assets and liabilities that are recognised in the financial statements at fair value on a recurring basis, the University determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Fair-value related disclosures for financial instruments are disclosed in note 22.

1.12.2 Financial assets*Classification categories*

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the University's business model for managing them.

The University classifies financial assets into the following categories:

Financial Instrument	Classification under IFRS 9
Investments	Fair value through OCI
Receivables	Amortised cost
Other financial assets	Amortised cost
Cash and cash equivalents	Amortised cost

Subsequent measurement

Financial assets are subsequently measured at either amortised cost or fair value through OCI, depending on the classification of the financial assets.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, deposits held at call with banks, short-term investments in money market instruments, highly liquid investments with original maturities of three months or less.

Fixed deposits with original maturities ranging from four to twelve months are classified as Other financial assets.

1.12.2.1 Financial assets at amortised cost*Classification*

The University classifies financial assets at amortised cost if both the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and;
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**1. ACCOUNTING POLICIES** (continued)**1.12 Financial instruments** (continued)**1.12.2 Financial assets** (continued)**1.12.2.1 Financial assets at amortised cost** (continued)*Initial measurement*

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

Subsequent measurement

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment.

Gains and losses are recognised in net surplus or deficit when the asset is derecognised, modified or impaired.

The University's financial assets at amortised cost includes trade receivables, student fees receivable, cash, and cash equivalents, which comprise cash on hand, deposits held at call with banks, other short-term highly liquid investments. Fixed term deposits with original maturities with greater than three months are classified as other financial assets.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

1.12.2.2 Financial assets at fair value through other comprehensive income (FVOCI)*Classification of financial assets at FVOCI comprises the following category:*

Equity instruments which are not expected to be sold in the short to medium term, and which the University has irrevocably elected at initial recognition to recognise in this category. These are strategic investments and the University considers this classification to be more relevant.

Subsequent measurement

For assets measured at fair value, gains and losses will either be recorded in net surplus or deficit or other comprehensive income. For investments in equity instruments that are not held for trading, this will depend on whether the University has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI).

Equity instruments

The University subsequently measures all equity instruments at fair value. The changes in fair value are recognised in other comprehensive income, and transferred to the fair value reserve. There is no subsequent reclassification of fair value gains and losses to net surplus or deficit. Impairment losses on equity instruments measured at FVOCI are not reported separately from other changes in fair value.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**1. ACCOUNTING POLICIES** (continued)**1.12 Financial instruments** (continued)**1.12.2.2 Financial assets at fair value through other comprehensive income (FVOCI)**
(continued)**Debt instruments**

Subsequent measurement of debt instruments depends on the University's business model for managing the asset and the cash flow characteristics of the asset. Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses, which are recognised in net surplus or deficit. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to net surplus or deficit and recognised in other gains/ (losses). Interest income from these financial assets is included in finance income using the effective interest rate method.

Dividends on these investments is recognised in net surplus or deficit when the University's right to receive payments is established. Dividends are included in the 'investment income - dividends' line item (note 16.1) in net surplus or deficit.

1.12.2.3 Foreign exchange gains and losses

The carrying amount of financial assets that are denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. Specifically,

- for financial assets measured at amortised cost that are not part of a designated hedging relationship, exchange differences are recognised in net surplus or deficit;
- for debt instruments measured at fair value through other comprehensive income that are not part of a designated hedging relationship, exchange differences on the amortised cost of the debt instrument are recognised in net surplus or deficit in the 'other gains and losses' line item;
- for equity instruments measured at FVOCI, exchange differences are recognised in other comprehensive in the fair value reserve.
- Foreign exchange gains and losses are presented in other gains/ (losses).

1.12.2.4 Impairment of financial assets under IFRS 9**1.12.2.4.1 Assets carried at amortised cost**

The University recognises a loss allowance for expected credit losses (ECL) on financial assets that are measured at amortised cost. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The University recognises lifetime expected credit losses for receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the University's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

Measurement and recognition of expected credit losses

To measure the expected credit losses, trade receivables have been grouped together on shared risk characteristics and the days past due. The expected loss rates are based on the underlying make-up of the receivable, payment trends and history of the market, political and social conditions.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**1. ACCOUNTING POLICIES** (continued)**1.12 Financial instruments** (continued)**1.12.2.4.1 Assets carried at amortised cost** (continued)

The measurement of expected credit losses is a function of the probability of default i.e. the magnitude of the loss if there is a default.

The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. Default can be defined by the University as a function of verifiable historical data adjusted for expected losses. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the University's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the University in accordance with the contract and all the cash flows that the University expects to receive, discounted at the original effective interest rate.

On confirmation that the trade receivable will not be collectable, the gross carrying value of the asset is written off against the associated provision.

1.12.2.4.2 Write-off policy

The University writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the debt is over five years past due. Financial assets written off may still be subject to enforcement activities under the University's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in net surplus or deficit.

1.12.3 Financial liabilities**1.12.3.1. Classification**

The University classifies financial liabilities into the following categories:

Financial Instrument	Classification under IFRS 9
Borrowings	Amortised cost
Trade and other payables (excluding accruals)	Amortised cost

Subsequent measurement

The University's financial liabilities are subsequently measured at amortised cost using the effective interest rate method.

Gains and losses are recognised in net surplus or deficit when the liabilities are de-recognised as well as through the amortisation process.

Financial liabilities comprise trade and other payables, student deposits and accrued liabilities, lease liabilities and borrowings.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**1. ACCOUNTING POLICIES** (continued)**1.12 Financial instruments** (continued)**1.12.3 Financial liabilities** (continued)**1.12.3.2 Foreign exchange gains and losses**

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency, translated at the spot rate at the end of the reporting period, and recognised in net surplus or deficit.

1.13. De-recognition of financial assets and liabilities**1.13.1 Financial assets**

The University derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the University neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the University recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the University retains substantially all the risks and rewards of ownership of a transferred financial asset, the University continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

When the University has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the University continues to recognise the transferred asset to the extent of the University's continuing involvement. In that case, the University also recognises an associated liability.

The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the University has retained.

1.13.1.1 Financial assets at amortised costs

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in net surplus or deficit.

1.13.1.2 Financial assets at FVOCI

On derecognition of financial assets measured at FVOCI the financial instruments are treated in the following manner:

- For investment in debt instruments classified at FVOCI, the cumulative gain or loss previously accumulated in the investment's revaluation reserve is reclassified to net surplus or deficit.
- For investment in equity instruments, the cumulative gain or loss previously accumulated in the investments fair value reserve is not reclassified to net surplus or deficit, but is transferred to accumulated funds.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**1. ACCOUNTING POLICIES** (continued)**1.13 Financial instruments** (continued)**1.13.2 Financial liabilities**

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires.

Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in surplus or deficit.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position only when there is currently a legally enforceable right to set off the recognised amounts; and there is an intention either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

1.14 Pension obligations and employee benefits

The University operates defined contribution and defined benefit (National Tertiary Retirement Fund) pension schemes in accordance with the Pension Funds Act, 1956. The assets of both schemes are held separately from those of the University and are administered, in the case of the defined benefit plan by trustees of the Fund and in the case of the defined contribution plan by the insurance company selected by the trustees of the Fund.

The cost of providing benefits under the defined benefit plans is determined separately for each plan using the projected unit credit method. Under this method the cost of providing pensions is charged to surplus or deficit.

The pension obligation is measured at the present value of the estimated future cash outflows using interest rates of government securities that have terms to maturity approximating the terms of the related liability. The net difference between the expected return on plan assets and the interest factor arising from discounting the obligation is recognised under personnel costs. The obligation is valued annually by independent qualified actuaries. Actuarial gains and losses are recognised immediately in other comprehensive income.

1.15 Lease liability

University as the lessee

The lease liability is initially measured at the present value of the lease payments payable over the lease term, discounted at the rate implicit in the lease or, where this cannot be determined, at the University's incremental borrowing rate. After lease commencement, the lessee measures the lease liability by increasing the carrying amount to reflect interest on the finance lease liability and reducing the carrying amount to reflect the lease payments made.

The subsequent lease liability is remeasured to reflect changes in:

- The lease term using the revised discount rate.
- Assessment of any purchase options.
- Amounts payable or expected to be payable under residual value guarantees.

All subsequent remeasurements are treated as adjustments to the right-of-use assets. Where the right-of-use asset value is nil, any adjustment is recognised in net surplus or deficit.

Expenses relating to short term leases of 12 months or less are written off to net surplus or deficit.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**1. ACCOUNTING POLICIES** (continued)**1.15 Lease liability** (continued)

University as the lessor

Leases where the University does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Lease income from operating leases is recognised in income on a straight-line basis over the lease term.

1.16 Post-retirement medical aid benefits

The University provides post-retirement medical aid benefits to certain of its employees. The expected costs of these benefits are accrued over the period of employment, using an accounting methodology similar to that of defined benefit pension plans.

The interest factor arising from discounting the obligation is recognised under personnel costs. The obligation is valued annually by independent qualified actuaries. Actuarial gains and losses are recognised immediately in other comprehensive income.

1.17 Revenue recognition

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The University recognizes revenue when it transfers control over a product or service to a customer.

The following is a description of the principal activities from which the University generates its revenue:

1.18.1 State appropriations – subsidies and grants (IAS 20)

General purpose:

State appropriations and grants for general purposes is recognised as income in the financial year to which the subsidy relates to, provided there are no conditions. These typically take the form of state appropriations or grants that becomes receivable as compensation for expenses already incurred or for the purpose of providing immediate financial support to the University with no future related costs.

Specific purpose:

State appropriations and grants that are conditional and received in advance of the conditions being met is recognised as deferred revenue.

State appropriations and grants relating to capital assets are included in non-current liabilities as deferred revenue and is released to the consolidated income statement on a straight-line basis over the expected useful lives of the related assets. The portion of the grants that will be released to the consolidated income statement during the next 12 months is included in current liabilities as deferred revenue.

The University adopts the income approach whereby the grant is not credited to the carrying amount of the capital asset.

Appropriations and grants from government that is intended to compensate future operating expenditure is released to net surplus or deficit over the period necessary to match the income with the operating expenditure that the income is intended to compensate.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**1. ACCOUNTING POLICIES (continued)****1.18 Revenue recognition (continued)****1.18.2 Tuition and residence fees (IFRS 15)**

Tuition income includes the provision of educational services to students through an accredited degree or through short courses. The performance obligation is satisfied over time.

Residence fees includes the provision of residential accommodation to students during the academic year. The performance obligation is satisfied over time.

1.18.3 Designated revenue from contracts, grants and donations*Revenue in the scope of IFRS 15*

Revenue received for designated purposes may arise from contracts, grants, donations and income on specifically purposed endowments. The receipts arising from these transactions are initially brought into the statement of financial as a liability or deferred revenue and later released to restricted revenue on the fulfilment of the applicable performance obligations.

Revenue in the scope of IAS 20

Revenue received for designated purposes may arise from contracts with customers, grants, donations, and income on specifically purposed endowments. Revenue arising from non-government contracts is accounted for in terms of IFRS 15 and recognised in the consolidated income statement and other comprehensive income over time as performance obligations are satisfied, in accordance with the terms and conditions of the relevant agreements.

Funding received from government sources is accounted for in terms of IAS 20 and recognised as grant income over the periods in which the related conditions are met.

Private gifts, grants and donations with no specific condition in relation to either the expenses they aim to compensate, the period in which they need to be spent or conditions to repay when certain conditions are not fulfilled, etc. but with stipulation that the grant should be used to compensate certain type of expenditure (e.g. bursaries, research (whether in general or within certain areas)) are recognised as revenue at the fair value of the consideration received or receivable in the period in which they are received or the University becomes entitled to it.

1.18.4 Sales of goods and services (IFRS 15)

Revenue from the sale of services is recognised as the service is rendered and performance obligations are met. Revenue from the sale of products is recognised at the point of sale, or as goods are transferred.

1.18.5 Interest and dividend revenue (IFRS 9)

Interest is recognised on a time proportion basis, taking account of the principle outstanding and the effective rate over the period to maturity, when it is determined that such revenue will accrue to the University.

Dividends are recognised when the right to receive payment is established.

Interest, dividends, and other revenue received or due on assets representing endowment and trust funds are recognised as revenue in the consolidated income statement and other comprehensive income. Amounts are transferred to the respective funds and the amounts appropriately re-invested, if required in terms of the establishment of the respective funds.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025

1. ACCOUNTING POLICIES (continued)

1.18 Revenue recognition (continued)

1.18.6 Research revenue

-Research revenue in the scope of IAS 20

Revenue is recognised in the financial period in which the University becomes entitled to the use of those funds. Funds in the possession of the University that it cannot use until some specified future period or occurrence are recognised when the terms and conditions attached to the funds are met.

-Research revenue in the scope of IFRS 15

Revenue from research contracts is measured based on the contract value. Progress payments are received over the period of the contract and recognised as revenue as performance obligations are fulfilled or milestones as stipulated in the contract are reached. Where the revenue has been received and the related performance obligations have not yet been fulfilled, a contract liability is created.

1.18.7 Rendering of services

Revenue, involving the rendering of services, is recognised over time to the extent that the service has been provided. Revenue includes rentals earned, short course fees and club subscriptions. When the University is not able to reasonably measure the outcome of the obligation under the contract but expects to recover the costs incurred in satisfying the obligations to date, revenue shall be recognised only to the extent that expenses incurred are eligible to be recovered.

Rental income includes receipts in respect of operating leases which is recognised in the consolidated income statement on a straight-line basis over the period of the lease.

1.18.8 Contract assets and liabilities

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer only when this right is conditional upon something other than the passage of time. If the University performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the University has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the University transfers goods or services to the customer, a contract liability is recognised when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the University performs under the contract.

1.19 Normal tax and deferred tax

Current income tax

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. Current tax represents the expected tax payable on taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustments to tax payable of previous years.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**1. ACCOUNTING POLICIES** (continued)**1.19 Normal tax and deferred tax** (continued)*Deferred tax*

Deferred tax is provided using the liability method on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences except:

- Where the deferred tax liability arises from the initial recognition of goodwill, or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- In respect of taxable temporary differences associated with investments in subsidiaries, associates, and interests in joint ventures, except where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry-forward of unused tax assets and unused tax losses can be utilised; except:

- Where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that enough taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised directly in equity through other comprehensive income is recognised in equity through other comprehensive income and not in the surplus or deficit for the year.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**1. ACCOUNTING POLICIES** (continued)**1.19 Normal tax and deferred tax** (continued)*Value-added tax*

Revenue, expenses and assets are recognised net of the amount of value-added tax except:

- where the value-added tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the value-added tax is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable, and
- Receivables and payables that are stated with the amount of value-added tax included.

The net amount of value-added tax recoverable from, or payable to, the taxation authority is included as part of receivables or trade and other payables in the statement of financial position.

1.20 Foreign currency translation

The University's financial statements are presented in Rands, which is also the University's functional currency. Transactions in foreign currencies are initially recorded by the University at their respective functional currency rates prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency spot rate of exchange ruling at the reporting date. All differences are taken to surplus and deficit.

1.21 IFRS 16 Leases ("IFRS 16") – lessee

On the commencement of the lease, the University recognises a right-of-use asset and a lease liability. The right-of-use asset is initially measured at the carrying amount of the lease liability plus any initial direct costs incurred by the University. Adjustments for lease incentives, payments at or commencement of the lease and restoration obligations are added to the carrying amount of the right-of-use asset where applicable.

After lease commencement, the University measures the right-of-use asset at the cost less accumulated depreciation and impairment. The University assesses whether the right-of-use assets are impaired applying IAS 36 Impairment of Assets on an annual basis.

The lease liability is initially measured at the present value of the lease payments payable over the lease term, discounted at the rate implicit in the lease or, where this cannot be determined, at the University's incremental borrowing rate. After lease commencement, the University measures the lease liability by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made.

Lease modifications are accounted for as separate leases if the modification increases the scope of the lease by adding the right to use one or more underlying assets and the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope. Lease modifications that do not give rise to a separate lease are accounted for by adjusting the right-of-use asset and lease liability.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**1. ACCOUNTING POLICIES** (continued)**1.19 IFRS 16 Leases ("IFRS 16") – lessee** (continued)

The University had the following category of leases as at 1 January 2025:

Category	Description	Incremental borrowing rate
Outsourced residences	The University enters into contracts with third party service providers for student accommodation over a 36-month period. Based on the IFRS 16 scoping criteria, these contracts are included within the scope of IFRS 16. However, due to the fact that all payments are variable as they are based on the monthly occupancy of each residence, the outsourced residences have not been capitalised under IFRS 16.	<i>Not applicable</i>
Property	The University leases properties on a fixed monthly rental basis for periods in excess of 12 months. These leases have been capitalized under IFRS 16.	<i>Prime</i>
Equipment	The University leases various types of photocopiers on a 5-year basis. Photocopiers that were not classified as low-value assets have been classified under IFRS 16.	Discount rate applied is prime plus 1.5% fixed for the period which is consistent with that applied by the service provider.

All leases that end within 12 months of the date of initial application are accounted for as short-term leases and the amounts are expensed to net surplus. Initial direct costs relating to leases under IFRS 16 on the date of initial application have not been capitalised to the right-of-use assets.

1.22 Accumulated funds

The consolidated income statement and the consolidated statement of changes in funds are prepared on a segmented basis in the manner required in terms of section 41 of the Higher Education Act, (Act No. 101 of 1997), as amended. Accumulated funds are the equity of the University and is categorised as follows:

- Council controlled funds
- Restricted funds (including residence funds)
- Fair value reserve

Council controlled funds

These funds arise from income or surplus, which is available to the Council to fund activities of the University. These funds are under the absolute discretion and control of Council. These funds are divided into two categories:

- Designated use funds - are funds that have been committed by Council for capital and operational projects.
- Undesignated use funds - are funds available to Council to resource activities of the University.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**1. ACCOUNTING POLICIES** (continued)**1.23 Accumulated funds** (continued)*Restricted use funds*

These funds comprise of income received by the University from external sources, the use of which is legally beyond the control of Council. Such funds include specific donations and other income where the use of these funds are directed and specified.

Residence funds

Residence funds comprise all income and expenditure from the provision of staff and student residence accommodation. The availability of this accommodation is an initiative aimed at ensuring that students adopt the University as their preferred place of study.

Fair value reserve

Fair value reserve comprises the movement in the fair value of investments that are classified as at fair value through other comprehensive income (FVOCI).

Operational transfers

The transfer of funds is required for operational purposes between the three main operational segments namely, 'Specifically-funded activities restricted (Education and General)', 'Council-controlled unrestricted' and 'Student and staff accommodation restricted'. These transfers are reflected in the consolidated statement of changes in funds and the consolidated income statement.

Other transfers represent operational reallocations between Council-controlled funds and restricted funds. These movements arise from routine financial activities and inter-fund transactions necessitated by the operational requirements of each category.

Endowment related transfers

These transfers relate primarily to transfers to or from the endowment as a result of its investment activities. These, together with the distributions made and investments received, are reflected in the consolidated income statement. The transfers are also reflected in the statement of changes in funds.

1.23 Contingent liability

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the University, or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. If the likelihood of an outflow of resources is remote, the possible obligation is neither a provision nor a contingent liability and no disclosure is made.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025

2. PROPERTY, PLANT AND EQUIPMENT

2025	Land and buildings R'000	Furniture, equipment and computers R'000	Capital work in progress R'000	Capital leased assets R'000	Vehicles R'000	Total R'000
Cost as at January 1, 2025	1 452 333	1 024 880	785 487	36 913	26 651	3 326 264
Accumulated depreciation as at January 1, 2025	(296 692)	(566 852)	(91 994)	(31 894)	(16 113)	(1 003 545)
Net carrying amount as at January 1, 2025	1 155 641	458 028	693 493	5 019	10 538	2 322 719
Additions	1 613	107 333	370 102		68	479 116
Additions	1 613	98 586	378 849	-	68	479 116
Transfers to/(from) capital work in progress	-	8 747	(8 747)	-	-	-
Disposals	-	(362)	-			(362)
- cost	-	(4 475)	-	-	-	(4 475)
- accumulated depreciation	-	4 113	-	-	-	4 113
Depreciation	(19 417)	(73 665)	-	(2 480)	(1 698)	(97 260)
Impairment	-	-	(123 941)	-	-	(123 941)
Net carrying amount as at December 31, 2025	1 137 837	491 334	939 654	2 539	8 908	2 580 272
As at December 31, 2025						
- cost	1 453 946	1 127 738	1 155 589	36 913	26 719	3 800 905
- accumulated depreciation and impairment	(316 109)	(636 404)	(215 935)	(34 374)	(17 811)	(1 220 633)
Net carrying amount	1 137 837	491 334	939 654	2 539	8 908	2 580 272

A register of land and buildings is available for inspection at the University's business address. The University is not permitted to dispose of, or otherwise alienate, its land and buildings without the prior approval of the Minister of Higher Education and Training.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025

2. PROPERTY PLANT AND EQUIPMENT (continued)

2024	Land and buildings	Furniture, equipment and computers	Capital work in progress Restated	Capital leased assets	Vehicles	Total
	R'000	R'000	R'000	R'000	R'000	R'000
Cost as at January 1, 2024	1 443 408	841 727	629 255	37 277	22 364	2 974 031
Accumulated depreciation as at January 1, 2024	(269 892)	(496 878)	-	(35 785)	(15 423)	(817 978)
Net carrying amount as at January 1, 2024	1 173 516	344 849	629 255	1 492	6 941	2 156 053
Additions	1 538	175 281	156 232	7 368	5 479	345 898
Additions	1 538	132 463	199 050	7 368	5 479	345 898
Work in progress transferred	-	42 818	(42 818)	-	-	-
Additions Capitalised to assets	-	-	-	-	-	-
Disposals	-	(284)	-	(1 249)	(363)	(1 896)
- cost	-	(4 740)	-	(7 498)	(1 191)	(13 429)
- accumulated depreciation	-	4 456	-	6 249	828	11 533
Depreciation	(19 413)	(61 818)	-	(2 592)	(1 519)	(85 342)
Impairment	-	-	(91 994)	-	-	(91 994)
Net carrying amount as at December 31, 2024	1 155 641	458 028	693 493	5 019	10 538	2 322 719
As at December 31, 2024						
- cost	1 452 333	1 024 880	785 487	36 913	26 651	3 326 264
- accumulated depreciation and impairment	(296 692)	(566 852)	(91 994)	(31 894)	(16 113)	(1 003 545)
Net carrying amount	1 155 641	458 028	693 493	5 019	10 538	2 322 719

A register of land and buildings is available for inspection at the University's business address. The University is not permitted to dispose of, or otherwise alienate, its land and buildings without the prior approval of the Minister of Higher Education and Training.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**2. PROPERTY, PLANT AND EQUIPMENT** (continued)**2.1. Capital work in progress**

Work in Progress (WIP) comprises assets that are in the process of being constructed, developed or prepared for their intended use and are not yet available for use. WIP primarily consists of expenditure directly linked to the construction of buildings and other capital projects. These directly attributable costs have been appropriately capitalised to WIP in accordance with IAS 16, Property, Plant and Equipment.

During the year, management assessed indicators of impairment relating to various capital projects (Indumiso, Steve Biko and Ritson campuses) included within Property, Plant and Equipment under Capital work in progress.

The assessment was performed due to project delays. Management determined that impairment indicators existed and accordingly estimated the recoverable amount of the affected projects in accordance with IAS 36 Impairment of Assets.

As the assets are still under construction value in use cannot be determined as the full-service potential can only be reliably measured when the buildings are completed. Recoverable amount was determined based on fair value less costs of disposal.

The determination of recoverable amount required significant judgement regarding:

- Stage of completion of the various projects;
- Current construction replacement rates;
- Estimated cost to complete the projects;
- Functional and economic obsolescence; and
- Market participant assumptions.

The fair value measurement has been categorised as Level 3 within the fair value hierarchy due to the use of significant unobservable inputs.

Significant unobservable inputs included:

- Current construction rates;
- Cost to complete estimates; and
- Percentage completion assessments.

The fair value less costs of disposal was determined by an independent professional property valuer. Independent professional quantity surveyors assessed the replacement cost of work completed through physical inspections, review of construction drawings, elemental costing techniques, and benchmarking against recognised industry cost norms. An independent professional property valuer subsequently applied a net replacement cost methodology to determine the fair value of the projects at reporting date.

The fair value less costs of disposal of the impaired projects was determined at R939 654 million (2024: R693 554 million).

An impairment loss of R123 million (2024: R91 million) was recognised and included in surplus/(deficit) for the year.

	2025	2024
	R'000	Restated R'000
Capital work-in-progress before impairment	1 155 589	785 487
Accumulated impairment loss	(215 935)	(91 994)
Capital work-in-progress after impairment	939 654	693 493

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**2. PROPERTY, PLANT AND EQUIPMENT** (continued)**2.1. Capital work in progress** (continued)

The recognition of the impairment does not affect the University's contractual obligations to complete the projects. Expenditure incurred subsequent to the impairment that meets the recognition criteria of IAS 16, Property, Plant and Equipment, will continue to be capitalised as part of the cost of the respective assets.

The affected projects remain under development and are intended to be completed for operational use by the University. Management will continue to assess these assets for indicators of impairment at each reporting date in accordance with IAS 36 and will recognise any additional impairment losses or reversals of impairment, where appropriate, as required by the standard.

Below is an indication of the stage of completion of each project:

Building	Campus	Stage of completion	Rate per m² ('R)
Administration	Steve Biko	50%	29 554
Administration Extension	Steve Biko	91%	28 297
Health Sciences	Ritson	17%	23 112
Innovation Hub	Ritson	26%	26 582
Lecture Venue	Ritson	7%	28 037
Structured parking	Ritson	100%	15 024

A 2% increase or decrease in the rate per square metre would not result in a material change to the recoverable amount.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025

2. PROPERTY, PLANT AND EQUIPMENT (continued)	2025 R'000	2024 R'000
2.2 Capital leased assets		
Included in capital leased assets are the following assets that relate to:		
2.2.1. Department of Health grant		
Leased land and buildings		
- Cost	7 386	7 386
- Accumulated depreciation	(7 385)	(7 385)
Net book value as at December 31, 2025	1	1
Leased furniture, equipment and computers		
- Cost	12 655	12 655
- Accumulated depreciation	(12 654)	(12 599)
Net book value as at December 31, 2025	1	56
Total net book value as at December 31, 2025	2	57

The University received a government incentive from the National Department of Health (DOH) to the value of R25.3 million in 2011. These funds were for the initial capital and operational costs of the orthotics and prosthetics training programme which extended over a four-year period.

Ownership of these assets were to remain with the DOH until the end of the four-year period. This agreement has subsequently been extended to May 30, 2027.

The University is not obliged to purchase the assets but has the first right to purchase the assets. The University has exclusive right to use of the assets for the purposes of conducting training for the duration of the incentive period.

2.2.2. Right-of use asset

Included in Land and buildings and Furniture, equipment and computers are the following assets that relate to right-of use assets:

	Land and buildings R'000	Furniture, equipment and computers R'000	2025 R'000
Cost as at January 1, 2025	234	16 638	16 872
Accumulated depreciation as at January 1, 2025	(234)	(11 675)	(11 909)
Net carrying amount as at January 1, 2025	-	4 963	4 963
Additions	-	-	-
Depreciation	-	(2 480)	(2 480)
Disposal-Cost	-	-	-
Adjustment to accumulated depreciation	-	55	55
Net book value as at December 31, 2025	-	2 538	2 538
Cost as at December 31, 2025	234	16 638	16 872
Accumulated depreciation as at December 31, 2025	(234)	(14 100)	(14 334)

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**2. PROPERTY, PLANT AND EQUIPMENT** (continued)**2.2.2 Right-of use asset** (continued)

	<i>Land and buildings</i>	<i>Furniture, equipment and computers</i>	<i>2024</i>
	<i>R'000</i>	<i>R'000</i>	<i>R'000</i>
Cost as at January 1, 2024	234	16 768	17 002
Accumulated depreciation as at January 1, 2024	(234)	(15 332)	(15 566)
Net carrying amount as at January 1, 2024	-	1 436	1 436
Additions	-	-	-
Depreciation		(2 627)	(2 627)
Disposal-Cost		(130)	(130)
Adjustment to accumulated depreciation		6 284	6 284
Net book value as at December 31, 2024	-	4 963	4 963
Cost as at December 31, 2024	234	16 638	16 872
Accumulated depreciation as at December 31, 2024	(234)	(11 675)	(11 909)

Subsequent to a lease commencement, the University measures the right-of-use asset at the cost less accumulated depreciation and impairment. The University assesses whether the right-of-use assets are impaired applying IAS 36 impairment of assets on an annual basis. Right-of-use assets' titles are restricted by the lease liabilities. The lease liability associated with the corresponding right-of-use asset is disclosed in Note 12.

3. INTANGIBLE ASSETS

2025	<i>Right to internet usage*</i>	<i>Computer Software</i>	<i>WIP-ERP System**</i>	<i>Total</i>
	<i>R'000</i>	<i>R'000</i>	<i>R'000</i>	<i>R'000</i>
Cost	1 383	7 043	124 877	133 303
Accumulated Amortisation	(1 278)	(6 028)	-	(7 306)
Opening net carrying amount as at January 1, 2025	105	1 015	124 877	125 997
Additions	-	-	23 843	23 843
Transfers (to) / from WIP		148 720	(148 720)	-
Amortisation	(5)	(547)	-	(552)
Closing net carrying amount as at December 31, 2025	100	149 188	-	149 288
Made up as follows:				
Cost	1 383	155 763	-	157 146
Accumulated amortisation	(1 283)	(6 575)	-	(7 858)
Net carrying amount	100	149 188	-	149 288

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**3. INTANGIBLE ASSETS** (continued)

2024	<i>Right to internet usage*</i> <i>R'000</i>	<i>Computer Software R'000</i>	<i>WIP-ERP System** R'000</i>	<i>Total R'000</i>
Cost	1 383	7 043	97 247	105 673
Accumulated Amortisation	(1 272)	(5 522)	-	(6 794)
Opening net carrying amount as at January 1, 2024	111	1 521	97 247	98 879
Additions	-	-	27 630	27 630
Amortisation	(6)	(506)	-	(512)
De-recognised in the year: Cost	-	-	-	-
De-recognised in the year: Accumulated depreciation	-	-	-	-
Closing net carrying amount as at December 31, 2024	105	1 015	124 877	125 997
Made up as follows:				
Cost	1 383	7 043	124 877	133 303
Accumulated amortisation	(1 278)	(6 028)	-	(7 306)
Net carrying amount	105	1 015	124 877	125 997

*This intangible asset represents the right of use of internet bandwidth in terms of an agreement with the Tertiary Education and Research Network of South Africa (TENET) and was initially recognised at the present value of the future benefit to the University, discounted at 14.17% p.a. (2024: 14.17%) in terms of the agreement. It is amortised over a useful life of 20 years and the amortisation expense is included in 'depreciation and amortisation'. The amortisation is also impacted by the reassessment of the expected internet usage. Intangible assets are carried at cost less accumulated amortization.

** The University commenced the implementation of a cloud-based ERP software system in the prior financial years, with the implementation completed in the current financial year. At year-end, the configuration and installation of the system were complete, and the work-in-progress balance was transferred to computer software. Management assessed all related expenditure in accordance with IAS 38 Intangible Assets and capitalised only those costs that met the recognition criteria. Expenditure that did not meet the recognition criteria was recognised as an expense in the period incurred.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025

4. INVESTMENTS	2025	2024
	R'000	R'000

At fair value through other comprehensive income

4.1 At cost

Listed shares at cost	241 785	274 742
Bonds, annuities and unit trusts	134 497	124 839
Foreign investments	220 007	153 074
	596 289	552 655

4.2 At fair value

Market value of listed shares	394 105	372 499
Market value of bonds, annuities and unit trusts	153 874	133 613
Market value of foreign investments	281 644	190 967
	829 623	697 079

4.3 Reconciliation of investments for the year: 2025

	Opening balance	Investment income	Dividends	Net gain on disposal of investments-reinvested	Management fees	Distributions	Market value adjustment (OCI)	Closing balance
Cost	552 655	11 958	15 533	19 209	(3 067)	1	-	596 289
Market value	697 079	11 958	15 533	19 209	(3 067)	1	88 910	829 623

4.3 Reconciliation of investments for the year: 2024

	Opening balance	Investment income	Dividends	Net gain on disposal of investments-reinvested	Management fees	Distributions	Market value adjustment (OCI)	Closing balance
Cost	525 121	11 467	15 003	3 538	(2 612)	138	-	552 655
Market value	601 451	11 467	15 003	3 538	(2 612)	138	68 094	697 079

A register of the investments can be obtained from management of the University. The fair value of the investments is based on the closing market values and other appropriate valuation methodologies as at December 31, 2025. The valuations are performed by independent fund managers who manage the University's investments under agreed mandates. The investments are managed on a portfolio basis during the year. Refer to note 22 for further details. The market value of the separately listed shares are obtained from the JSE and the movement in the market value is accounted for at year-end.

The maximum exposure to credit risk at the reporting date is the carrying value of the debt securities classified as fair value through other comprehensive income.

5. INVENTORIES	2025	2024
	R'000	R'000
Consumables	7 996	5 603

Inventories include stationery, technical inventories and study materials.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025

6. RECEIVABLES AND PREPAYMENTS

	2025 R'000	2024 R'000
Student Debtors	590 807	563 070
Student debtors	947 727	1 149 105
Less: Allowance for credit losses	(356 920)	(586 035)
Other contract Debtors	57 927	21 270
Other contract Debtors	77 489	54 367
Less: Allowance for credit losses	(19 562)	(33 097)
Other Receivables	594 595	88 287
Staff Debtors	54	158
Other debtors*	184 710	74 798
State subsidy**	413 350	-
Sundry Debtors	1 958	16 448
Less: Allowance for credit losses	(5 477)	(3 117)
Deposits and Prepayments	34 446	23 398
Deposits	3 610	3 610
Prepayments	30 836	19 788
	1 277 775	696 025

*Other debtors includes debt from tenants, interest accrued from investments and other sundry debtors.

** As part of the Department of Higher Education's broader fiscal consolidation measures, Universities were notified that the block grant for the 2025 financial year would be phased over an extended period up to January 2026. Accordingly, a debtor of R413 million was recognised at year-end, with the amount subsequently received in January 2026.

Student debtors

The University considers the following as constituting an event of default for internal credit risk for management purposes for student debtors:

- When the financial asset is past due its respective fee instalment plan dates, unless the University has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

The rate of interest charged to self-paying students is charged on overdue instalment amounts at an effective interest rate of 0% per month (2024: 2%).

No collateral is held with regard to receivables and prepayments.

The total student balances (for tuition and residence) include NSFAS debt. (This is a government organisation that pays the University based on valid claims made for the student).

Sundry receivables consist of amounts due from non-student debtors.

The University holds rental deposits from tenants as security against potential damages, unpaid rentals, or other contractual obligations. The University considers the credit risk associated with tenant deposits to be low, as the deposits are held by the University and may be applied against tenant obligations where necessary. Accordingly, no material expected credit losses were identified at the reporting date.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**6. RECEIVABLES AND PREPAYMENTS** (continued)

As at December 31, 2025 the age analysis for student debtors is as follows:

2025	Year 1	Year 2	Year 3	Year 4 and prior periods	Total
	<i>R '000</i>	<i>R '000</i>	<i>R '000</i>	<i>R '000</i>	<i>R '000</i>
Net student receivables	418 821	168 545	3 441	-	590 807
Gross student receivables	429 567	232 485	21 143	264 532	947 727
Allowance for expected credit losses	(10 746)	(63 940)	(17 702)	(264 532)	(356 920)
Expected loss rate	3%	28%	84%	100%	38%

2024	Year 1	Year 2	Year 3	Year 4	Year 5 and prior periods	Total
	<i>R '000</i>	<i>R '000</i>	<i>R '000</i>	<i>R '000</i>	<i>R '000</i>	<i>R '000</i>
Net student receivables	520 827	36 858	5 385	-	-	563 070
Gross student receivables	716 822	100 955	48 956	56 962	225 410	1 149 105
Allowance for expected credit losses	(195 995)	(64 097)	(43 571)	(56 962)	(225 410)	(586 035)
Expected loss rate	27%	63%	89%	100%	100%	51%

As at December 31, the following reconciliation illustrates the provision for expected losses:

2025	Student Debtors	Other Debtors	Other contract debtors	Total
	<i>R '000</i>	<i>R '000</i>	<i>R '000</i>	<i>R '000</i>
Balance at 1 January	586 035	3 117	33 097	622 249
Allowance for expected credit losses for the year	(138 673)	2 360	(13 535)	(149 848)
Written-off	(90 442)	-	-	(90 442)
Balance at December 31, 2025	356 920	5 477	19 562	381 959

2024	Student Debtors	Other Debtors	Other contract debtors	Total
	<i>R '000</i>	<i>R '000</i>	<i>R '000</i>	<i>R '000</i>
Balance at 1 January	486 542	2 902	23 737	513 181
Allowance for expected credit losses for the year	122 447	1 772	9 360	133 579
Written-off	(22 954)	(1 557)	-	(24 511)
Balance at December 31, 2024	586 035	3 117	33 097	622 249

DURBAN UNIVERSITY OF TECHNOLOGY**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025****6. RECEIVABLES AND PREPAYMENTS** (continued)

The institution applies the expected credit loss (ECL) model in accordance with IFRS 9 for the measurement of impairment of student receivables. Loss allowances are recognised at an amount equal to lifetime expected credit losses, considering historical credit loss experience, current observable data, and forward-looking information.

Student receivables are segmented based on ageing profile, and funding source (NSFAS vs non-NSFAS balances).

Balances supported by the National Student Financial Aid Scheme (NSFAS) are considered to have low credit risk and are excluded from the impairment assessment where appropriate.

The movement in the loss allowance is primarily driven by:

- A reduction in high-risk legacy balances, which were fully impaired in prior years,
- A shift toward current-year receivables, which carry lower expected credit losses,
- Continuous refinement of ECL assumptions based on observed recovery trends.

Gross receivables decreased from R1.149 billion in 2024 to R947.7 million in 2025, primarily due to the allocation of R135 million relating to NSFAS-funded student debt for the period 2017 to 2022 to individual student accounts. This followed an agreement between NSFAS and the University regarding the amount owed to the institution. As a result, the balance was reclassified from student receivables to a receivable from NSFAS, as the corresponding funds had not yet been received by year-end. The reduction therefore reflects a reclassification of debt rather than a collection of outstanding amounts.

The expected credit loss decreased from R586.0 million to R481.7 million. This reflects an increase in lower-risk receivables, rather than growth in impaired balances.

NSFAS-funded receivables are excluded from the impairment calculation as they are considered to carry minimal credit risk. The adjustment for NSFAS balances amounted to R135 million from 2017 to 2022.

The estimation of expected credit losses requires the application of significant judgement, including:

- Assessment of credit risk based on ageing categories,
- Determination of default probabilities for each segment,
- Consideration of historical recovery patterns,
- Incorporation of forward-looking information, including economic conditions affecting students' ability to settle outstanding balances and
- Balances deemed irrecoverable are provided for in full.

The loss allowance has decreased significantly over the reporting period due to:

- The reduction of historically impaired balances,
- Growth in lower-risk current receivables,
- The exclusion of NSFAS-supported balances and
- This demonstrates a direct relationship between improvements in the gross receivables' portfolio and the reduction in impairment, consistent with IFRS 7 disclosure requirements.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**6. RECEIVABLES AND PREPAYMENTS** (continued)

	Gross debtors	Expected credit losses	Net receivables	ECL
	<i>R '000</i>	<i>R '000</i>	<i>R '000</i>	
Student Debtors	947 727	(356 920)	590 807	-38%
Other contract Debtors	77 489	(19 562)	57 927	-25%
Other Debtors	600 072	(5 477)	594 595	-1%
Deposits and Prepayments	34 446	-	34 446	0%
	<u>1 659 734</u>	<u>(381 959)</u>	<u>1 277 775</u>	<u>-23%</u>

An ECL assessment was considered on the age of the student's debt for the student debtor's category. For the remaining debtors, an assessment on the expected credit loss was performed on a specific debtor basis.

7. CASH AND CASH EQUIVALENTS AND OTHER FINANCIAL ASSETS

2025
R '000

2024
R '000

7.1 Cash and cash equivalents

Cash at bank and on hand **5 508 688** **3 000 256**

Cash at banks earns interest at floating rates based on daily bank deposit rates.

7.2. Other financial assets

Fixed-term deposits maturing within 12 months **112 954** **2 741 928**

5 621 642 **5 742 184**

The University approved and commenced the implementation of a revised investment strategy aimed at supporting financial sustainability through a diversified investment approach. The strategy seeks to balance liquidity requirements, income generation, and long-term capital growth.

As the transition from fixed deposits to the new investment structure commenced during the year, a portion of funds was held in transitional investment arrangements which yielded lower returns compared to the previous investment portfolio. Consequently, interest earned on other financial assets was lower than in the prior year. The University expects the benefits of the revised strategy to be realised over the medium to long term as implementation progresses.

7.3 Cash and cash equivalents and other financial assets includes funds committed for the following:

	2025 <i>R'000</i>	2024 <i>R'000</i>
Encumbered cash and other financial assets	2 747 893	3 531 501
Unspent restricted government grants and research funds	570 429	518 184
Unspent funds designated to departments*	1 597 660	2 402 000
Trade and other payables	579 804	611 317

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**7. CASH AND CASH EQUIVALENTS AND OTHER FINANCIAL ASSETS** (continued)**7.3 Cash and cash equivalents and other financial assets includes funds committed for the following:** (continued)

Unencumbered cash and other financial assets*:	2 873 749	2 210 683
Includes		
Working capital**	2 533 007	1 804 074

*Included in encumbered cash: designated funds in 2025 are approved for but not contracted for infrastructure projects amounting to R 192 million. This is part of total infrastructure projects amounting to R961 million that is committed over the next three years. (Refer to note 24.1.2 for details on the capital commitments).

**The positive cash position of the University includes a working capital reserve of 7 months. Management has put in place measures to ensure that the University continues to maintain a positive financial position.

Cash and cash equivalents are invested with major regulated financial institutions in South Africa. The credit quality of cash at bank and short-term deposits, excluding cash on hand, as at 31 December 2025, is as follows:

Institution	Moody's rating
The Standard Bank of South Africa Limited	Baa3.za
Nedbank Bank Limited	Baa3.za
ABSA Bank Limited	Baa3.za
Investec Bank Limited	Baa3.za
FirstRand Bank Limited	Baa3.za

7.4 Guarantees issued by the University's bankers:

	2025 R'000	2024 R'000
City treasurer	14	6
SA Post Office Limited	120	120
EThekweni Municipality	25	25
Msunduzi Municipality	42	42
Consolidated Billings	25	25
Eskom Holdings Limited	377	377
	603	595

8. BORROWINGS

	2025 R'000	2024 R'000
Non-current borrowings	27 710	35 234
Development Bank of Southern Africa	27 710	35 234
Current portion of borrowings	7 523	6 801
Current portion of interest-bearing borrowings	7 523	6 801
Total borrowings	35 233	42 035

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**8. BORROWINGS** (continued)

Name of entity	<i>Fixed interest rate%</i>	<i>Maturity</i>
Development Bank of Southern Africa - Loan 1	5.0	31 March 2025
Development Bank of Southern Africa - Loan 2	8.7	31 March 2025
Development Bank of Southern Africa - Loan 3	10.14	31 December 2029

Development Bank of Southern Africa loans

Development Bank of Southern Africa loans are unsecured. Loans 1 and 2 were fully settled in March 2025. Loan 3 is payable in monthly instalments, bearing a fixed annual interest of 10.14%. The annual cost of interest is included in the surplus for the year in the consolidated income statement of and other comprehensive income. Borrowings are held to maturity at amortised cost.

9. RETIREMENT BENEFIT OBLIGATIONS

	<i>2025 R'000</i>	<i>2024 R'000</i>
Statement of financial position obligations for:		
- Pension benefits	14 494	6 112
- Post-employment medical benefits	189 021	166 499
	203 515	172 611

9.1 Pension obligations - National Tertiary Retirement Fund ("NTRF")

Employees are entitled to defined contribution pension benefits under the NTRF. Members who transferred from a government fund to the NTRF in 1994 are entitled to a defined benefit minimum guarantee upon retirement from a retirement age of 60 to 65. DUT has a contract with the NTRF under which it has an obligation to cover the deficit between accumulated defined contribution funds and the costs of the defined benefit underpin at retirement (payable to NTRF). The liability that is valued represents the net present value of future shortfall amounts that the Durban University of Technology needs to cover. This is a closed scheme with 56 active members. The entire defined benefit obligation relates to active members and is essentially a contribution-based plan with a guarantee that takes into account final salaries.

The fund is financed by employer contributions. The only asset in the fund is the employer surplus account. This asset is creditor remote. Employer contributions equate to the benefits paid and are based on actuarial advice. The expense or income recorded in the surplus or deficit component of the statement of comprehensive income is determined by the sum of the current service cost, interest income on plan assets and interest expense.

The net defined plan asset to be recognised in the University's statement of financial position is subject to a maximum of the present value of any economic benefits available to the University in the form of refunds or reductions in future contributions.

The University matches the defined plan asset to the liability on an annual basis and top-up payments are made to the fund subsequent to valuations.

9.1.1 Exposure to actuarial risks*Investment risk*

The actuarial funding valuations make assumptions about the returns that may be available on invested assets. If the actual return on plan assets is below this rate, it may lead to a strain on the fund, which over time, may result in a higher obligation for which the University would need to set aside additional funds.

Inflation and pension increase risk

Benefits in the plan are to some extent tied to inflation, so increased inflation levels represent a risk that could increase the costs of paying the fund's guaranteed benefits.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**9. RETIREMENT BENEFIT OBLIGATIONS** (continued)**9.1 Pension obligations - National Tertiary Retirement Fund ("NTRF")** (continued)**9.1.1 Exposure to actuarial risks** (continued)*Longevity risk*

If pensioners live longer than expected then that will, all else equal, increase the University's obligation as benefits will be paid for a longer term.

Salary risk

An increase in the salary of the plan participants will increase the plan's liability. This risk has been limited to an extent as the fund is a closed scheme.

Measurement risk

The IAS 19 liabilities are determined using various assumptions about future experience. One of the most important assumptions is the discount rate derived from prevailing bond yields. A decrease in the discount rate will, all else equal, increases the plan liability; this may be partially offset by an increase in the value of assets. Other important assumptions are the, rate of return on assets, inflation, pension increase, salary increase and the longevity assumption and changes in those could affect the measured value of liabilities significantly. Changes in other assumptions used, such as demographics, mortality, withdrawal rate, ill health retirement, expected retirement age, age of spouses, average future working life of active members and the percentage of members married at retirement could also affect the measured liabilities.

Regulatory risk

The fund's benefits are governed by the rules of the fund, operating within the relevant regulatory framework. To the extent that the government can change that regulatory framework, the University is exposed to a risk. In particular, regulations introducing issues like minimum benefits or minimum pension increases may result in higher benefits to members and a higher associated cost.

Expected top up payments over the next 4 years commencing 1 January 2025 are as follows:

Year ending 31 December 2026 – R 7 833 000

Year ending 31 December 2027 – R 715 000

Year ending 31 December 2028 – R 1 429 000

Year ending 31 December 2029 – R 4 804 000

	2025 R'000	2024 R'000
Defined pension benefits	14 494	6 112
Made up as follows:		
Defined benefit obligation	14 988	14 672
Plan assets at fair value	(494)	(8 560)
Net liability	14 494	6 112
The movement in the net defined benefit obligation over the year is as follows:		
At the beginning of the year	6 112	10 996
Interest costs	904	1 646
Service costs	335	474
Actuarial (gain)/loss	7 521	(6 107)
Expected return on plan assets	(378)	(897)
At the end of the year	14 494	6 112
The amounts recognised in the consolidated income statement and other comprehensive income are as follows:		
Interest and service costs	1 239	2 120
Expected return on plan assets	(378)	(897)
Total, included in personnel (staff costs)	861	1 223

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025

9. RETIREMENT BENEFIT OBLIGATIONS (continued)	2025 R'000	2024 R'000
9.1 Pension obligations - National Tertiary Retirement Fund ("NTRF") (continued)		
9.1.1 Exposure to actuarial risks (continued)		
The amounts recognised in other comprehensive income are as follows:		
Net actuarial gain/(losses) recognised during the year	7 521	(6 107)
The principal actuarial assumptions used were as follows:		
Discount rate	7.47%	8.61%
Inflation rate	3.10%	3.84%
Expected return on plan assets		
For pension expense	7.47%	8.61%
For member's share	7.47%	8.61%
Future salary increases	4.10%	4.84%
Future pension increases	2.02%	2.50%
Average retirement age	63	63
The sensitivity analysis shows how the defined benefit obligation would have been affected by changes in actuarial assumptions. The sensitivities may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation recognised in the Statement of Financial Position. There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years. The discount rate was set with reference average yield curve for SA government bonds with a duration of 4 years as at 31 December 2025. There are 56 active members.		
	2025 R'000	2024 R'000
Assumptions regarding future mortality experience are set based on advice, published statistics and experience.		
The effect of a 1% increase in the discount rate is as follows:		
Effect on the obligation	(7 655)	(7 038)
The effect of a 1% decrease in the discount rate is as follows:		
Effect on the obligation	16 352	31 312
The effect of a 1% increase in the inflation rate is as follows:		
Effect on the obligation	9 505	24 679
The effect of a 1% decrease in the inflation rate is as follows:		
Effect on the obligation	(5 617)	(8 869)
The effect of a 1% increase in the pension increase rate of the defined benefit obligation:	12 780	27 476
The effect of a 1% decrease in the pension increase rate of the defined benefit obligation:	(6 945)	(7 921)
The movement in the defined benefit obligation for the year is as follows:		
Beginning of the year	14 672	20 419
Service cost	335	474
Interest cost	904	1 646

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025

9. RETIREMENT BENEFIT OBLIGATIONS (continued)	<i>2025</i> <i>R'000</i>	<i>2024</i> <i>R'000</i>
9.1 Pension obligations - National Tertiary Retirement Fund ("NTRF") (continued)		
9.1.1 Exposure to actuarial risks (continued)		
Actuarial loss/(gain)	7 614	(2 763)
Benefits paid	(8 537)	(5 104)
	14 988	14 672
The actuarial gain consists of the following:		
Change in economic assumptions	5 870	(1 480)
Change in demographic assumptions		
Experience adjustments	1 744	(1 283)
Miscellaneous		
	7 614	(2 763)
The movement in the fair value of plan assets for the year is as follows:		
Beginning of the year	8 560	9 423
Opening value adjustments	-	2 849
Expected return on plan assets	378	897
Employee contribution	-	-
Benefits paid	(8 537)	(5 104)
Actuarial (loss)/gain	93	497
End of the year	494	8 562
Actual return on plan assets	6%	15%

9.2 Post-retirement medical aid benefits

DUT offers employees and continuation members the opportunity of belonging to one of several medical schemes, most of which offer a range of options pertaining to levels of cover. Upon retirement, an employee may continue membership of the medical scheme. Upon a member's death-in-service or death-in-retirement, the surviving dependants may continue membership of the medical scheme.

Former Natal Technikon staff who were employed before 1 January 2000 qualify for a post-employment medical aid subsidy. If they retire or die in service after 1 January 2006, they receive a subsidy of 60% of the contributions payable (for members and their dependants). If they retired before 1 January 2006, they receive a subsidy of between 60% and 100% of the contributions payable, as specified in the data provided. Post-employment subsidies are based on the contributions applicable to the scheme and benefit option selected by a member but are limited to the contributions payable to Discovery's Classic Comprehensive benefit option. There is no benefit on resignation, retrenchment or retirement before the retirement age of 60. Upon a member's death-in-service or death-after-retirement, the surviving dependants will continue to receive the same subsidy. The fund is a closed scheme and is unfunded. There are 65 in-service members and 183 continuation members.

	<i>2025</i> <i>R'000</i>	<i>2024</i> <i>R'000</i>
Post-retirement medical aid benefit obligation by member category:		
In service members	38 806	38 048
Continuation members	150 215	128 451
Total post-retirement medical aid benefit obligation	189 021	166 499

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**9. RETIREMENT BENEFIT OBLIGATIONS** (continued)**9.2 Post-retirement medical aid benefits** (continued)**Exposure to actuarial risks**

The defined benefit medical aid fund exposes the University to the risk that the subsidies payable in the fund will fluctuate and ultimately will require additional funding from the University. This risk can be categorised into a number of actuarial risks such as:

Investment risk

The actuarial funding valuations make assumptions about the returns that may be available on invested assets. However, with the defined benefit medical aid fund being unfunded there is no exposure to investment risk.

Inflation and health care cost inflation

Benefits in the plan are to some extent tied to inflation, so increased inflation levels and increased cost of medical care represents a risk that could increase the costs of paying the fund's benefits. This risk has been limited to an extent as the fund is a closed scheme.

Longevity risk

If retired members live longer than expected then that will, all else equal, increase the University's obligation as benefits will be paid for a longer term.

Measurement risk

The IAS 19 liabilities are determined using various assumptions about future experience. One of the most important assumptions is the discount rate derived from prevailing bond yields. A decrease in the discount rate will, all else equal, increases the plan liability. Other important assumptions are the health care cost inflation and the longevity assumption and changes in those could affect the measured value of liabilities significantly. Changes in other assumptions used, such as demographics, mortality, withdrawal rate, average retirement age, average age of dependents, number of dependents, average future working life of active members, average age of members, proportion of continuation of membership at retirement and proportion of members married at retirement could also affect the measured liabilities.

Regulatory risk

The fund's benefits are governed by the rules of the fund, operating within the relevant regulatory framework. To the extent that the government can change that regulatory framework, the University is exposed to a risk. In particular, regulations introducing issues like minimum benefits or minimum medical subsidy increases may result in higher benefits to members and a higher associated cost.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025

9. RETIREMENT BENEFIT OBLIGATIONS (continued)	2025	2024
	R'000	R'000
9.2 Post-retirement medical aid benefits (continued)		
Movement in the defined benefit obligation is as follows:		
At the beginning of the year	166 499	158 481
Current service cost	836	912
Interest cost	18 943	20 101
Actuarial gain	16 489	(208)
Benefits paid	(13 746)	(12 787)
At the end of the year	189 021	166 499

The Actuarial gain consists of the following:

Basis Changes	13 025	910
Subsidy Changes	3 464	(1 118)
Changes to membership profile	-	-
Total	16 489	(208)

The amounts recognised in the consolidated income statement are as follows:

Current service cost	836	912
Interest cost	18 943	20 101
Total, included in personnel (staff costs)	13 746	21 013

The amounts recognised in other comprehensive income are as follows:

Net actuarial (gain)/loss recognised during the year	16 489	(208)
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The principal assumptions used are as follows:

Discount rate	9.47%	11.82%
Medical inflation	6.25%	8.05%
Average retirement age	63 years	63 years
Net discount rate – health care cost inflation	2.79%	3.50%

The sensitivity analysis shows how the defined benefit obligation would have been affected by changes in actuarial assumptions. The sensitivities may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation recognised in the Statement of Financial Position. There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**9. RETIREMENT BENEFIT OBLIGATIONS** (continued)**9.2 Post-retirement medical aid benefits** (continued)

Sensitivity analysis on the defined benefit obligation/statement of profit or loss:

		2025	2024
	Increase/ Decrease	R'000	R'000
Assumptions			
Health care inflation	1%	19 033	15 995
	-1%	(16 363)	(13 867)
Discount rate	1%	(16 175)	(13 508)
	-1%	19 094	15 821
Post-retirement mortality	+1year	(7 130)	(5 967)
Post-retirement mortality	-1year	7 213	6 012
Average retirement age	-1year	(3 881)	3 182
Continuation of membership at retirement	-10%	2 780	(4 043)

Based on present assumptions, the actuary's best estimate of the University's expected contribution to the defined benefit medical aid plan in 2025 approximates R 13.746 million (2024: R12.787 million). This represents the estimate of the short-term portion in 2025.

10. DEFERRED TAX

	2025	2024
	R'000	R'000
Deferred tax asset	-	42
Deferred tax liabilities	(1 776)	(1 877)
	(1 776)	(1 835)

2025Balance
31/12/2024

R'000

Charged
through
surplus or
deficit

R'000

Balance
31/12/2025

R'000

Deferred tax is made up as follows:

Property, plant and equipment	(1 877)	101	(1 776)
Rent expense accrual	42	(42)	-
	(1 835)	59	(1 776)

2024Balance
31/12/2023

R'000

Charged
through
surplus or
deficit

R'000

Balance
31/12/2024

R'000

Deferred tax is made up as follows:

Property, plant and equipment	(1 982)	105	(1 877)
Rent expense accrual	48	(6)	42
	(1 934)	99	(1 835)

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**11. DEFERRED REVENUE**

Deferred revenue consists of deferred revenue (IAS 20) (Note 11.1), IFRS 15 contract liability (Note 11.2) and income received in advance (Note 11.3); and is summarised below:

	2025 R'000	2024 R'000
Current portion	323 031	68 586
Non-current portion	1 357 073	1 578 022
Total deferred revenue	1 680 104	1 646 608

Current portion consists of:

Deferred revenue (IAS 20-Note 11.1)	274 600	20 229
IFRS 15 Contract liability (IFRS 15- Note 11.2)	3 989	5 052
Income received in advance (Note 11.3)	44 442	43 305
	323 031	68 586

Non-current portion consists of:

Deferred revenue (IAS 20-Note 11.1)	1 357 073	1 578 022
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11.1 Deferred revenue (IAS 20)

	2025 R'000	2024 R'000
Research grants	78 252	62 497
Clinical training grant	37 571	39 577
Contract grant	40 429	43 050
Foundation grant	2 315	3 416
Infrastructure grant	1 313 277	1 308 945
Other grants	52 635	3 943
Private grant	32 634	32 397
New Generation of Academics Programme (NGAP)	64 378	48 940
Research and development grant	(145)	118
Education development unit project	5 159	4 108
University Capacity Development Grant (UCDG)	19 296	25 871
University Capacity Development Programme (UCDP)	20 758	15 624
Nurturing Emerging Scholars Programme (NESP)	10 216	6 045
University Staff Doctoral Programme (USDP)	3 287	3 299
Covid Relief Grant 1	(423)	(45)
Covid Relief Grant 2	465	466
Total of deferred revenue (IAS 20)	1 680 104	1 598 251

Current portion	278 589	20 229
Non-current portion	1 357 073	1 578 022
	1 635 662	1 598 251

Reconciliation of the movement for the year:

Opening balance	1 598 251	1 581 483
Net grants received	152 775	36 997
Released to surplus	(70 922)	(20 229)
Closing balance	1 680 104	1 598 251

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**11. DEFERRED REVENUE** (continued)**11.1 Deferred revenue (IAS 20)** (continued)

Deferred revenue includes an amount relating to assets constructed or purchased of which will be amortised over the remaining useful life of the related asset.

	2025 R'000	2024 R'000
Amounts as at 31 December	1 680 104	1 598 251

11.2 IFRS 15 contract liability**Reconciliation of the movement for the year:**

Opening Balance	5 052	4 959
Receipts	2 009	3 483
Amounts released	(2 036)	(3 858)
Transfers	(1 036)	468
Closing Balance	3 989	5 052

IFRS 15 Contract liability relates to income received in advance, relating to projects with external parties. This carries a separate stand-alone transaction price, which is recognised over time as the services are rendered. The IFRS 15 contract liability balance represents the transaction price allocated to the unsatisfied portion of the performance obligation pertaining to income received in advance at year-end.

At year end, the significant projects included in this liability are where income has been received in advance but where unsatisfied performance obligations remain as they are expected to occur over a period of time.

- Research studies for the Water Research Commission into water quality, related research (bio-diesel and other by-products) for the eThekwin Municipality, various WRC projects emanating from the use of the algae technology at Kingsburgh Waste Water Treatment Plant, MRC, Groundworks and banking research project with INSETA.

11.3 Income received in advance

	2025 R'000	2024 R'000
DHET gap grant-Pipeline Students	44 442	43 305
	44 442	43 305

The income received in advance consists of the following;

- The University received funds for qualifying students based on the criteria as stipulated by the department for provision of financial aid based on a student's financial circumstances and economic background. The funds will be utilised by the University to settle student tuition fees in the future period of study until completion of the initial qualification from year 1.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**12. LEASE LIABILITY**

	2025 R'000	2024 R'000
Opening balance 01 January	5 247	1 528
Additions during the year	-	7 368
Interest expense	531	829
Payments during the year	(2 999)	(4 478)
Net liability as at 31 December	2 779	5 247
Non-current liability	20	2 820
Current liability	2 759	2 427
	2 779	5 247

University as the lessee

The lease liability is initially measured at the present value of the lease payments payable over the lease term, discounted at the rate implicit in the lease or, where this cannot be determined, at the University's incremental borrowing rate. After lease commencement, the lessee measures the finance lease liability by increasing the carrying amount to reflect interest on the finance lease liability and reducing the carrying amount to reflect the lease payments made.

The subsequent finance lease liability is remeasured to reflect changes in:

- The lease term using the revised discount rate.
- Assessment of any purchase options.
- Amounts payable or expected to be payable under residual value guarantees.

All subsequent remeasurements are treated as adjustments to the right-of-use assets. Where the right-of-use asset value is nil, any adjustment is recognised in net surplus or deficit.

Expenses relating to short term leases of 12 months or less are written off to net surplus or deficit.

University as the lessor

Leases where the University does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Lease income from operating leases is recognised in income on a straight-line basis over the lease term.

13. TRADE AND OTHER PAYABLES

	2025 R'000	2024 R'000
Trade payables	400 860	422 284
Student deposits	158 224	203 656
Employee payables	22 913	1 212
Other payables	57 511	43 775
Trade payables and other payables*	639 508	670 927

*Terms and conditions of the above:

Trade and other payables are non-interest bearing.

Trade and other payables are normally settled on 30-day terms.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025

14. Employee Benefits	2025 R'000	2024 R'000
Made up as follows:		
Accumulated leave*	-	176
Vacation leave pay	77 802	64 771
Other benefits	357	382
	78 159	65 329
Movement in provision for defined accumulated leave pay, other provisions and vacation leave pay is as follows:		
	2025 R'000	2024 R'000
At the beginning of the year	65 329	69 043
Raised during the year	12 830	117
Utilised during the year	-	(3 831)
At the end of the year	78 159	65 329

Vacation pay

The provision for leave pay represents the potential liability for leave days accrued, and not utilised by staff members at year-end.

A provision is made for the estimated liability for annual vacation leave and as a result of services rendered by academic professional, administrative and other support staff up to the financial year end. This liability includes all of the accrued annual leave, the unconditional entitlements to long service leave where employees have completed the required period of service and also those where employees are entitled to pro-rata payments in certain circumstances. The entire amount is presented as current, since the University does not have an unconditional right to defer settlement for any of these obligations.

***Accumulated leave**

The University previously provided a leave benefit scheme where employees could opt to accumulate any leave not taken during a year into a fund that accumulates over the working lifetime of the employee and gets paid out in cash to the employee upon termination (be it resignation, dismissal, retirement, early retirement or death). Staff that belong to this closed group are only entitled to utilise the leave days and cannot encash the accumulated leave.

The accumulated leave benefit scheme is closed to all employees of the University and no further leave benefits can be accrued.

15. REVENUE**15.1 Revenue from each category is disaggregated in the following table:**

	2025 R'000	2024 R'000
Recurrent and non-recurrent:		
State appropriations - subsidies and grants	1 542 953	1 455 838
Tuition and residence fees	2 398 366	2 193 727
Designated income from contracts, grants and donations	78 558	119 133
Sales of goods and services	3 567	6 125
	4 023 444	3 774 823

15.2 Other Income

The following income is included in arriving at other income:

	2025 R'000	2024 R'000
Insurance claims	1 091	8 337
Input VAT refund	3 144	667
Bad debts recovered	582	1 919
Income received for special projects	83 947	35 291
Other	6 271	2 246

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025

16. INVESTMENT INCOME	2025	2024
	<i>R'000</i>	<i>R'000</i>
16.1 Investment income		
Recurrent investment income	430 370	491 437
- Income from investments	10 312	9 731
- Interest received	406 640	468 897
- Dividends received	13 418	12 809
Non-recurrent investment income	4 853	6 797
Total investment income	435 223	498 234
17. PERSONNEL (staff costs)	2025	2024
	<i>R'000</i>	<i>R'000</i>
Recurrent staff costs	1 532 210	1 460 578
Academic professional	855 491	779 276
Other personnel	676 719	681 302
Non-recurrent staff costs	53 183	48 739
Academic professional	28 566	26 761
Other personnel	24 617	21 978
Total staff costs	1 585 393	1 509 317
The following expense is included in the personnel costs:		
- Defined benefit plan contributions	725	774
Average number of employees employed during the year:		
- Academic	776	930
- Non academic	989	1 085
Total	1 765	2 015
18. OTHER OPERATING EXPENSES	2025	2024
	<i>R'000</i>	<i>Restated R'000</i>
The following expenses are included in arriving at other current operating expenses (recurrent and non-recurrent):		
Repairs and maintenance	153 872	74 564
Municipal expenses	117 802	95 437
External audit fees	13 425	4 898
Internal audit fees	3 142	894
Fees paid to forensic auditors	1 548	1 511
Security expenses	67 133	63 132
Advertising	13 782	10 271
Operating lease expenses (Includes student housing) *	780 841	679 002
ERP Implementation costs	38 726	71 574
Cleaning Services	29 428	30 100
Functions	31 620	24 657
IT related costs	54 818	46 363
Instructional material	67 418	49 260
Legal fees	7 565	4 718
Other	720 887	527 366

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**18. OTHER OPERATING EXPENSES** (continued)

* Operating lease expenses consists of:

Variable operating leases for student housing
Short term and low value lease expenses

778 852	675 261
1 989	3 741

19. DEPRECIATION, IMPAIRMENT AND AMORTISATION2025
R'0002024
R'000

Depreciation and amortisation can be broken up as follows:

Depreciation on DUT owned assets
Depreciation on right of use assets
Impairment of WIP
Amortisation of intangible assets

94 263	82 762
2 480	2 627
123 941	91 994
553	512
221 237	177 895

20. FINANCE COSTS2025
R'0002024
R'000Borrowings
Lease liability

3 949	4 622
531	829
4 480	5 451

Refer to note 8 Borrowings and Note 12 Lease Liability for further details.

21. TAXATION2025
R'0002024
R'000Opening balance at 1 January
Income tax charge
Payments made
Closing balance at 31 December

(234)	(117)
320	-
(59)	(117)
27	(234)

The University, is exempt from taxation in terms of Section 10 (1) (c A) of the Income Tax Act 58 of 1962 of South Africa, except for the subsidiaries which are taxable. The disclosed tax payable at year end represents tax payable by Maxelect Investments (Pty) Ltd.

22. RISK MANAGEMENT

The University's principle financial instruments comprise available-for-sale investments, receivables, cash and short-term deposits, interest bearing borrowings and trade and other payables.

The University manages a substantial portfolio of financial assets with a long-term view to growing the portfolio in order to provide financial stability and support for new initiatives and strategic choices.

The main purpose of the interest-bearing loans and borrowings is to raise finance for the University's infrastructure. The University's other financial assets and liabilities arise directly from its operations.

The main risks arising from the University's financial instruments are market risk, credit risk and liquidity risk.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**22. RISK MANAGEMENT** (continued)

The University's Council has overall responsibility for the establishment and oversight of the University's risk profile. Council, through its finance, risk and investment committees, reviews and agrees policies for managing each of these risks.

22.1 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market Risk comprises three types of risk; Price, Currency and Interest rate risk. The University's exposure to market risk relates primarily to its investments at FVOCI financial assets.

The financial assets are invested in terms of a considered strategy adopted by the University Council and advised by the Investment Committee. Portfolios are allocated to selected portfolio managers who operate under defined mandates. The investment decisions made and performances of these managers are closely monitored by the Investment Committee.

The Finance Committee meets quarterly and receives reports from investment managers on a cyclical basis. In addition, the Committee may co-opt any individual, consultant or specialist in the event of their expertise being required.

Internally, checks are performed to confirm the income received and the purchase and sale of investments are reflected on the portfolio statements.

Price risk

The University is exposed to equity securities price risk because of the listed investments held by the University, and these are classified in the notes to the financial statements (Refer to Note 4).

At December 31, 2025, if the JSE index increased/decreased by 10% with all other variables held constant and all the University's equity instruments moved according to the historical correlation with the index, funds would have been R 24 178 398 (2024: R 37 249 920) higher or lower as a result of the changes in the fair value of the investments.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate owing to changes in market interest rates. Financial assets and liabilities affected by interest rate fluctuations include bank deposits, other financial assets, investments, leases and borrowings.

The investment policy allows management to invest working capital in interest-bearing, short-term investments. The period of each investment is linked to the cash-flow requirements to fund the University's operations. These short-term investments are invested with the five major South African commercial banks at the ruling interest rate on the day of investment. The rates are fixed for the period of the investment.

The University's borrowings to finance its operations are at fixed rates. The level of borrowings is closely monitored and controlled by the Finance Committee on behalf of Council. Council has imposed an upper limit, expressed as a proportion of the University's recurrent annual income ("debt service threshold"), adherence to which is strictly enforced by Finance.

As at December 31, 2025, if interest rates on the fixed term deposits had been entered into at rates 1% higher/lower, the surplus for the year would have been R 53 455 486 (2024: R 29 631 668) higher/lower as a result of higher/lower interest income.

The University has a number of receivables (i.e. student fees) where interest rates charged are at a fixed rate of 2% per month. The amounts owed by staff are negligible.

The University holds a substantial amount of interest-bearing investments and interest earning bank deposits. Interest risks relating to the University's investments are managed and monitored by the Investment Committee and management in the same manner as outlined above.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025

22. RISK MANAGEMENT (continued)

22.1 Market risk (continued)

The following tables demonstrate the sensitivity of the University's financial assets and financial liabilities that are subject to interest rate risk to a reasonable possible change in interest rates, with all other variables held constant.

Interest rate changes on basis points (BP)	Impact of interest changes on funds employed in R' millions					
	-200BP	-100BP	-50BP	50BP	100BP	200BP

Holdings at December 31, 2025

Local capital market interest bearing Investments	(3 077.47)	(1 538.74)	(76.94)	76.94	1 538.74	3 077.47
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Holdings at December 31, 2024

Local capital market interest bearing Investments	(2.67)	(1.34)	(0.07)	0.07	1.34	2.67
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Interest rate changes on basis points (BP)

Impact of interest changes on net surplus in R' millions					
-200BP	-100BP	-50BP	50BP	100BP	200BP

Holdings at December 31, 2025

Money market and call deposits	(106.02)	(53.01)	(26.51)	26.51	53.01	106.02
Cash and cash equivalents	(4.15)	(2.08)	(1.04)	1.04	2.08	4.15

Holdings at December 31, 2024

Money market and call deposits	(59.38)	(29.69)	(14.84)	14.84	29.69	59.38
Cash and cash equivalents	(0.63)	(0.31)	(0.16)	0.16	0.31	0.63

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The University enters into foreign currency transactions sporadically through the period however; its exposure to foreign currency risk is negligible on all financial instruments except the following investments.

The only area where the University is exposed to foreign exchange risk at financial position date is in the non-current investments which include international market unit trusts which are exposed to the US dollar. The impact of a 5% increase/decrease in exchange rates with all other variables held constant on the valuation of the investments at reporting date would be R14 082 186 (2024: R9 548 349) higher/lower.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**22. RISK MANAGEMENT** (continued)**22.2 Credit risk**

Credit risk is the risk of financial loss to the University if a student, employee or counter party to a financial instrument fails to meet its contractual obligations. The University is exposed to credit risk primarily from the University's receivables from students, cash and cash equivalents as well as other receivables.

Cash and cash equivalents:

The University places cash and cash equivalents with reputable financial institutions. The University places its portfolio and unit trust investments with reputable fund managers. Multi-manager approach to the management of investments is followed in order to limit investment risk.

The maximum exposure to credit risk at the reporting date of cash and cash equivalents and receivables is the carrying amount as reflected in the statement of financial position. No collateral is held as security for financial assets.

Student fees receivable

Receivables comprise outstanding student fees. The University is exposed to credit risk arising from outstanding student fees. The risk relating to student fees is mitigated by requiring students to pay an initial instalment in respect of tuition and accommodation fees at registration, the regular monitoring of outstanding fees and the institution of debt collection action. In addition, students with outstanding balances from previous years of study are only permitted to renew their registration after either the settling of the outstanding amount or the conclusion of a formal payment arrangement.

Receivables include outstanding student fees amounting to R590.80 million (2024: R563.07 million) that are past due and not impaired. The University has stringent policies with respect to not allowing students with outstanding fee balances to receive their results or to register for the new academic year. The outstanding fees balance at year-end is widely spread amongst numerous students indicating no particular concentration of credit risk.

The University provides for impairment losses in respect of student receivables to the extent that these can be reliably and conservatively determined.

Credit quality of financial assets

A loss allowance for expected credit losses on financial assets that are measured at amortised cost or at fair value through other comprehensive income. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to historical information about counterparty default rates.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**22. RISK MANAGEMENT** (continued)**22.2 Credit risk** (continued)*Receivables*

	2025			2024		
	Gross carrying amount	Credit loss allowance	Amortised cost/ fair value	Gross carrying amount	Credit loss allowance	Amortised cost/fair value
	<i>R '000</i>	<i>R '000</i>	<i>R '000</i>	<i>R '000</i>	<i>R '000</i>	<i>R '000</i>
Student receivables	947 727	(356 920)	590 807	1 149 105	(586 035)	563 070
Cash at bank and short-term fixed deposits	5 621 642	-	5 621 642	5 742 184	-	5 742 184
	6 793 858	(481 750)	6 312 108	6 891 289	(586 035)	6 305 254

22.3 Liquidity risk

Liquidity is the risk that the University will encounter difficulty in meeting obligations associated with financial liabilities.

The University's operations are mainly cash driven.

The timing and nature of the University's cash inflows and outflows are such that liquidity problems are unlikely to arise. Furthermore, the University has access to funds through either its holding of short-term bank deposits or the un-endowed investments portfolio in the event that any unforeseen events occur. The cash flow position is monitored by management on a monthly basis.

The University has minimised its liquidity risk by ensuring that it has adequate banking facilities and reserve borrowing capacity.

Banking facilities:

The University has the following facilities with its bankers:

- Credit card facility of R1.6 million.
- Diners card facility of R0.2 million.
- Fleet facility of R0.6 million.
- Guarantee by the bank of R0.6 million.
- Foreign exchange contracts facility of R7.0 million.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025

22. RISK MANAGEMENT (continued)

22.3 Liquidity risk (continued)

Contractual maturity profile

The table below summarises the maturity profile of the University's non-derivative financial liabilities, based on contractual undiscounted payments:

	<i>Less than 3 months</i>	<i>3 to 12 Months</i>	<i>1 to 5 Years</i>	<i>Greater than 5 years</i>	<i>Total</i>
	<i>R'000</i>	<i>R'000</i>	<i>R'000</i>	<i>R'000</i>	<i>R'000</i>
<i>At December 31,2025</i>					
Borrowings*	-	7 523	27 710	-	35 233
Finance lease liability		2 759	20		2 779
Trade and other payables	-	639 507	-	-	639 507
<i>At December 31,2024</i>					
Borrowings*	-	6 801	35 234	-	42 035
Finance lease liability		2 427	2 820		5 247
Trade and other payables	-	670 927	-	-	670 927

*The Borrowings, reflects the total remaining total contractual payments, including interest payments.

The table below summarises the maturity profile of the University's non-derivative financial liabilities, based on contractual discounted payments:

	<i>Less than 3 months</i>	<i>3 to 12 Months</i>	<i>1 to 5 years</i>	<i>Greater than 5 years</i>	<i>Total</i>
	<i>R'000</i>	<i>R'000</i>	<i>R'000</i>	<i>R'000</i>	<i>R'000</i>
<i>At December 31,2025</i>					
Borrowings*	-	7 523	27 710	-	35 233
Finance lease liability		2 759	20		2 779
Trade and other payables	-	639 507	-	-	639 507
<i>At December 31,2024</i>					
Borrowings*	-	6 801	35 234	-	42 035
Finance lease liability		2 427	2 820		5 247
Trade and other payables	-	670 927	-	-	670 927

*The Borrowings, reflects the total remaining discounted total contractual payments.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**22. RISK MANAGEMENT** (continued)**22.4 Fair value estimation**

When the fair values of financial assets and financial liabilities recorded in the statement of financial position or disclosed in the financial statements cannot be measured based on quoted prices in active markets, the fair value is measured using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Management have assessed that cash, short-term deposits, trade receivables, trade payables, and other current liabilities approximate their fair value largely due to the short-term maturities of these instruments. Where necessary, student loans and trade receivables are discounted to approximate their fair value on initial recognition.

The following methods and assumptions were used to estimate the fair values:

Long-term fixed-rate borrowings are evaluated by the University based on parameters such as interest rates, specific country risk factors, credit risk and the risk characteristics of the financed project (where applicable).

Fair value hierarchy

The University uses the following hierarchy for determining and disclosing the fair value of financial instruments:

- Level 1 Quoted (unadjusted) prices in active markets for identical assets or liabilities.
- Level 2 Other techniques for which all inputs which have a significant effect on the recorded fair values are observable, either directly or indirectly.
- Level 3 Techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

The following table presents the fair value measurement hierarchy of the University's assets and liabilities measured at fair value:

Reconciliation of levels 1 -3 financial assets: Investments – 2025	Total	Level 1	Level 2	Level 3
Local listed shares	354 202	354 202	-	-
Local unlisted shares	80	-	-	80
Unit trusts	39 823	39 823	-	-
Money market	153 874	153 874	-	-
Foreign investments	281 644	281 644	-	-
Total	829 623	829 543	-	80

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025

22. RISK MANAGEMENT (continued)

22.4 Fair value estimation (continued)

Reconciliation of levels 1 - 3 financial assets: Investments - 2024	Total	Level 1	Level 2	Level 3
Local listed shares	282 161	282 161	-	-
Local unlisted shares	102	-	-	102
Unit trusts	90 338	90 338	-	-
Money market	133 511	133 511	-	-
Foreign investments	190 967	190 967	-	-
Total	697 079	696 977	-	102

The following tables shows a reconciliation from the opening balances to the closing balances for level 3 fair values of investment:

Reconciliation of level 3 financial Assets: Investments	2025	2024
	R'000	R'000
Opening Balance at 1 January	102	73
FV Adjustment	(22)	29
Closing Balance as at 31 December	80	102

The valuation techniques and significant inputs used to determine the fair values disclosed in the hierarchy above are set out below.

Financial instrument	Fair value hierarchy	Valuation Technique	Significant inputs
Local listed shares	Level 1	Market approach using quoted prices in active markets	Published closing share prices
Foreign investments	Level 1	Market approach using quoted prices in active markets	Published closing share prices and exchange rates
Unit trusts	Level 1	Fair value determined using the quoted unit prices/net asset values provided by the fund managers at the reporting date.	Published unit prices/NAVs
Money market investments	Level 1	Fair value determined using the market value provided by the fund managers at the reporting date.	Published market values, interest rates and redemption values
Local unlisted shares	Level 3	Fair value was determined using the directors' estimated value per share for a minority shareholding as at the reporting date.	Estimated value per share

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**22. RISK MANAGEMENT** (continued)**22.4 Fair value estimation** (continued)**Sensitivity Analysis:**

The following tables demonstrate the sensitivity of the University's borrowings that are subject to interest rate risk to a reasonable possible change in interest rates, with all other variables held constant.

Impact of interest changes on net surplus in R' millions						
	-2%	-1%	-0.5%	0.5%	1%	2%
2025	(740.66)	(352.33)	(176.17)	176.17	352.33	704.66
2024	(840.70)	(420.35)	(210.18)	210.18	420.35	840.70

<i>Financial assets by category</i>	<i>Amortised cost R'000</i>	<i>FVOCI R'000</i>	<i>Total R'000</i>
DECEMBER 31, 2025			
Financial assets			
Investments	-	829 623	829 623
Receivables (excl. prepayments)	1 246 939	-	1 246 939
Cash and cash equivalents	5 508 688	-	5 508 688
Other financial assets	112 954	-	112 954
Total	6 868 581	829 623	7 698 204

<i>Financial assets by category</i>	<i>Amortised cost R'000</i>	<i>FVOCI R'000</i>	<i>Total R'000</i>
DECEMBER 31, 2024			
Financial assets			
Investments	-	697 079	697 079
Receivables (excl. prepayments)	676 237	-	676 237
Cash and cash equivalents	3 000 256	-	3 000 256
Other financial assets	2 741 928	-	2 741 928
Total	6 418 421	697 079	7 115 500

During the reporting period ended December 31, 2025, there were no transfers into and out of financial liability levels.

22.5 Capital risk management

The capital of the University comprises restricted funds designated for specific purposes, fair value reserves and Council controlled funds.

The University's objectives when managing capital are to safeguard the ability of itself to continue as a going concern and to maintain an optimal structure to reduce the cost of capital. In order to maintain the capital structure, the University has ensured a sound financial position by limiting exposure to debt and increasing investments and cash balances. This objective is met by a well-planned budget process each year.

DURBAN UNIVERSITY OF TECHNOLOGY**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025****23. CONTINGENT LIABILITIES**

During the ordinary course of its business, the University enters into a wide range of programmes, contracts and transactions that expose it to varying types and degrees of risk. As far as it is practicable to do so, provisions are made for known liabilities that are expected to materialise. Possible obligations and known liabilities where no reliable estimate can be made or it is considered improbable that an outflow will result, are noted as contingent liabilities.

Contingent liabilities in respect of 2025 financial year is described briefly below. Claims against the University are either pending or in progress.

23.1 Claims by professional consultants and service providers

The following claims for damages were lodged during the previous and post the financial period against the University in respect of damages allegedly for either premature cancellation of contracts, dispute over current existing contracts or non-renewal of contracts:

- UKUZA Consulting (Pty) Ltd – R2,2 million;
- Raj Maharaj Associates Architects – R5,3 million;
- MI 7 Security Intelligence (Pty) Ltd – R37,2 million;
- Nehemia's Construction & Business Enterprises CC – R19,7 million; and
- Claim by the family of a student for personal damages incurred - R6,2 million.
- Temi Construction (Pty) Ltd – R126,8 million. The University has instituted a counterclaim of R90,8 million against the contractor.

The University disputes the claims and is defending the matters. Based on legal advice received and management's assessment of the facts and circumstances relating to each matter, the outcome of the claims cannot presently be determined with sufficient certainty. Accordingly, no provision has been recognised in respect of these matters in the annual financial statements. Any obligation arising will be confirmed only by the outcome of the relevant legal proceedings.

23.2 Claims by service providers under internal investigation by the University

The following claims are for arrear payments relating to security services rendered by the service providers to the University. These claims under investigation by the University:

- Izikhova security services CC – dispute under existing contract (R5.3 million);
- Wise training centre - dispute under existing contract (R1.6 million).

The University is investigating the veracity of these claims.

23.3 Associated Institutions Pension Fund ("AIPF")

There are 23 employees (2024: 23) members of the AIPF within the University. The AIPF is a state fund established in terms of the Associated Institutions Pension Fund Act No 41, 1963 and is a defined benefit plan with the state being the sponsoring employer responsible for any shortfall of benefits payable to members of the fund. Accordingly, the University is not required to recognise any proportionate share of the AIPF's defined benefit obligation, plan assets and cost associated with the plan in the same way as for any other defined benefit plan.

23.4 Claim by Msunduzi Municipality

Msunduzi municipality (R8,19m)- A notice for payment was received from the municipality in respect of rates and services relating to Imbali Lodge. The building has been illegally occupied by tenants. Although the municipality initially agreed to place the matter on hold due to the illegal occupation, it continues to pursue settlement of the outstanding invoices.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025

24. COMMITMENTS	2025	2024
	R'000	R'000
24.1 Capital commitments		
24.1.1 Capital expenditure contracted for at reporting date but not recognised in the financial statements is as follows:		
Property, plant and equipment*	832 137	890 444
Intangible assets**	3 818	253

*Capital expenditure contracted as at 31 December 2025 relates largely to the construction of the New Student Centre & Entrepreneurship Building at the Steve Biko Campus, Lift installation at M.L Sultan and Steve Biko Campuses, Water Harvesting & Irrigation Project, Refurbishment of University owned Residences as well as buildings and Replacement of air conditioners on all several campuses.

**As at 31 December 2025, intangible assets contracted relate to the configuration and implementation of the University's Enterprise Resource Planning (ERP) system. The initial modules; SAP S/4 HANA, SAP SuccessFactors, and PeopleSoft went live in January 2025. The Student Information System (SIS) component is currently under development, with phased deployment planned throughout 2025 and final go-live scheduled for January 2026.

24.1.2 Capital projects designated by council but not yet contracted	2025	2024
	R'000	R'000
Infrastructure projects	642 700	960 962

The University has committed funds towards fourteen infrastructure projects, which are to be completed over the next four years, which were approved by Council in June 2020. These projects will utilise the University's available unrestricted use funds and unencumbered cash at year-end (refer to note 7.3).

24.2 Lease commitments	2025	2024
	R'000	R'000
The future minimum lease payments under leases are as follows:		
Not later than one year	736 735	578 983
Later than one year and not later than five years	480 448	106 100
	1 217 182	685 083

Lease commitments are in respect of lease agreements for residence properties, photocopy machines and other office equipment.

The average lease term for residential buildings is 1 to 3 years (2024: 1 to 3 years) with an average escalation clause linked to the Consumer Price Index ("CPI"), (2024: CPI).

The average lease term for equipment is 5 years (2024: 5 years) with no escalation clause.

The photocopy machines as disclosed in this note relate to assets less than R120, 000, classified as low value items. All other photocopy machines have been accounted for in note 2.1.2.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**25.1 CASH GENERATED FROM OPERATIONS**

	2025	2024
	R '000	Restated R '000
Reconciliation of net surplus before taxation to cash generated from operations:		
Net surplus for the year before transfers and tax	758 309	529 200
<i>Adjustments for non-cash items:</i>		
Movement in retirement benefit obligations	30 904	3 134
Movement in provisions	12 642	(3 714)
Depreciation and amortisation	97 813	177 895
Impairment	123 941	91 994
Loss on disposal of property, plant and equipment	303	101
Investment income	(421 805)	(483 190)
Dividend income	(13 418)	(15 044)
Finance costs	4 480	5 451
Student debt impairment/ Increase in provision for debtors	(239 441)	99 493
Realised (Gain)/Loss on disposal of non-current investment	(2 780)	(276)
Movement in deferred revenue (IAS 20)	(21 988)	(2 209)
Operating (deficit)/ surplus before working capital changes	328 961	310 841

25.1 CASH GENERATED FROM OPERATIONS (continued)**Changes in working capital**

	321 334	87 959
Increase in receivables and prepayments	(342 350)	(28 288)
(Increase)/Decrease in inventories	(2 393)	(1 448)
Increase/(Decrease) in deferred revenue	54 869	14 506
Increase in trade and other payables	(31 461)	103 188
	7 627	398 800

25.2 CHANGES FROM FINANCING CASHFLOWS**Reconciliation of cash flows for financial liabilities****Borrowings**

	2025	2024
	R'000	R'000
Opening Balance at 1 January	42 035	48 169
Payments	(2 853)	(10 756)
Interest	(3 949)	4 622
Closing Balance as at 31 December	35 233	42 035

As at December 31, 2025 the weighted average borrowing rate was determined at 9.85% (2024: 9.85%).

As at December 31, 2025, the average market related government bond rate was determined at 9.53% (2024: 9.53%) based on available information obtained from external sources.

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025

26. SENIOR MANAGEMENT COMPENSATION

The following disclosures relates to compensation paid to executive staff. Remuneration is based on the cost of employment to the University. These members of executive staff are key management personnel of the University.

Gross remuneration – 2025

DETAILS	OFFICE HELD	SHORT-TERM EMPLOYEE BENEFITS		POST-EMPLOYMENT BENEFITS	TOTAL
		BASIC SALARY	OTHER SHORT-TERM BENEFITS		COST
		R	R	R	R
EXECUTIVE MANAGEMENT:					
Prof T Z Mthembu	Vice Chancellor & Principal	3 078 587	210 334	1 732 403	5 021 324
Prof A Nevhutalu (N6)	Deputy Vice Chancellor - Teaching & learning	287 377	-	-	287 377
Dr V L Mthethwa (N2)	Deputy Vice Chancellor - People & Operations	1 984 743	363 739	982 327	3 330 809
Prof FJ Nemavhola	Deputy Vice Chancellor - Research, Innovation & Engagement	2 238 198	438 932	1 322 791	3 999 921
Prof M Baxen (N4)	Interim Executive Dean - Faculty of Arts & Design	518 500	-	-	518 500
Prof OO Olugbara	Executive Dean-Faculty of Accounting and Informatics	1 905 946	418 540	307 361	2 631 847
Mr T Andrews (N5)	Executive: Institutional Reviews & Advisor Institutional Registrar	3 138 958	-	-	3 138 958
Prof FG Netswera (N1)	Executive Dean- Faculty of Management Sciences	1 539 452	315 747	443 841	2 299 040
Prof S Singh	Executive Dean - Faculty of Applied Sciences	2 401 291	488 735	387 278	3 277 304
Prof GG Mchunu	Executive Dean: Faculty of Health Sciences	2 042 324	333 415	329 364	2 705 103
Dr M Nkonoane	Registrar	2 107 600	570 890	340 022	3 018 512
Mr S Shabalala****	Chief Financial Officer	2 382 629	59 441	117 360	2 559 430
Prof P Morojele (N10)	Executive Dean-Faculty of Arts	1 470 040	453 268	49 683	1 972 991
Prof M Kgaphola (N3)	Interim Deputy Vice Chancellor – Teaching & Learning	2 268 788	-	-	2 268 788
Prof V Gumede (N7)	Interim Deputy Vice Chancellor – Teaching & Learning	978 077	531 245	156 492	1 665 814
Prof S Rathilal (N9)	Acting executive dean: Faculty of Engineering and Built environment	1 037 385	325 344	598 176	1 960 905
Prof P Pillay (N11)	Acting Deputy Dean: Faculty of Health Sciences	934 282	349 002	138 000	1 421 284
Dr T Van Der Walt (N12)	Acting Executive Dean: Faculty of Arts & Designs	670 862	307 678	34 500	1 013 040
Prof T Kudanga (N13)	Acting Deputy Dean: Faculty of Applied Sciences	969 735	392 385	144 000	1 506 120

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025

Prof M Swanepoel (N14)	Acting Executive Dean: Faculty of Management Sciences	934 282	332 579	135 000	1 401 861
Prof M Lourens (N8 & N15)	Acting Executive Dean: Faculty of Management Sciences	876 276	294 234	190 475	1 360 985
Prof M Ramabodu (N16)	Acting Executive Dean: Faculty of Engineering & Built Environment	934 282	689 928	86 136	1 710 346
GRAND TOTAL		34 699 614	6 875 436	7 495 209	49 070 259

N1	Terminated 30 September 2025
N2	Terminated 17 November 2025
N3	Terminated 30 June 2025
N4	Terminated 31 March 2025
N5	Terminated 31 December 2025
N6	Terminated 31 July 2025
N7	Engaged from 1 August 2025
N8	Terminated 8 December 2025
N9	Acting Deans Allowance from 1 January 2025 - 31 October 2025
N10	Acting Deans Allowance from 1 April 2025 - 30 April 2025
N11	Deputy Deans Allowance from 1 January 2025 - 30 September 2025
N12	Acting Deans Allowance from 1 October 2025 - 31 December 2025
N13	Deputy Deans Allowance from 1 January 2025 - 31 December 2025
N14	Deans Allowance from 9 December 2025 - 31 December 2025
N15	Deans Allowance from 1 January 2025 - 8 December 2025
N16	Acting Deans Allowance from 1 November 2025 - 31 December 2025

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**26. SENIOR MANAGEMENT COMPENSATION** (continued)
Gross remuneration – 2024

DETAILS	OFFICE HELD	SHORT-TERM EMPLOYEE BENEFITS		POST-EMPLOYMENT BENEFITS	TOTAL
		BASIC SALARY	OTHER SHORT-TERM BENEFITS		COST
		R	R	R	R
EXECUTIVE MANAGEMENT:					
Prof T Z Mthembu	Vice Chancellor & Principal	2 944 188	1 435 151	471 070	4 850 409
Prof A Nevhutalu	Deputy Vice Chancellor - Teaching & learning	3 448 525	3 055	-	3 451 580
Dr V L Mthethwa	Deputy Vice Chancellor - People & Operations	2 121 810	1 077 382	343 889	3 543 081
Prof FJ Nemavhola	Deputy Vice Chancellor - Research, Innovation & Engagement	2 083 836	1 134 196	339 480	3 557 512
Prof S Rathilal (N2)	Acting executive dean: Faculty of Engineering and Built environment	995 889	948 866	159 343	2 104 098
Prof R Kruger (N1)	Executive Dean- Faculty of Arts and Design	639 973	195 885	102 396	938 254
Prof M Baxen (N3)	Interim Executive Dean - Faculty of Arts & Design	1 414 091	1 594	-	1 415 685
Prof OO Olugbara	Executive Dean-Faculty of Accounting and Informatics	1 777 823	272 153	289 630	2 339 606
Prof FG Netswera	Executive Dean- Faculty of Management Sciences	1 937 772	614 071	315 750	2 867 593
Prof T Singh	Executive Dean - Faculty of Applied Sciences	2 271 356	318 353	368 849	2 958 558
Prof GG Mchunu	Executive Dean: Faculty of Health Sciences	1 923 832	343 240	313 813	2 580 885
NJ Nkonoane	Registrar	1 979 067	419 127	323 186	2 721 380
Mrs NF Dhumazi	Chief Financial Officer	1 820 068	905 835	291 211	3 017 114
Mr S Shabalala (N1)	Interim Chief Financial Officer	198 690	177	-	198 867
GRAND TOTAL		25 556 920	7 669 085	3 318 617	36 544 622
N1	Acting appointment from Dec 2024				
N2	Acting appointment for the period Jan to Dec 2024				
N3	Acting Appointment for the period May to Dec 2024				
N4	Appointed for the period Jan to April 2024				

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**27. COUNCIL COMMITTEE COMPENSATION****Payments for attendance at meetings of the Council and its committees****2025**

TO WHOM PAID	NUMBER OF MEMBERS	ATTENDANCE AT MEETINGS - AGGREGATE AMOUNT PAID	REIMBURSEMENT OF EXPENSES - AGGREGATE AMOUNT PAID
		R	R
Chair of council	1	91 500	5 550
Chairs of committees	5	450 500	21 627
Members of council	12	438 000	4 570
Member of committees	18	980 000	31 747

2024

TO WHOM PAID	NUMBER OF MEMBERS	ATTENDANCE AT MEETINGS - AGGREGATE AMOUNT PAID	REIMBURSEMENT OF EXPENSES - AGGREGATE AMOUNT PAID
		R	R
Chair of Council	1	131 000	3 905
Chairs of Committees	4	644 500	-
Members of Council	14	616 000	20 412
Members of Committees	19	1 391 500	24 317

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**28. PRIOR PERIOD ERROR**

- 28.1** During the current year, management identified that certain balances relating to the retirement benefit obligations and deferred revenue & contract liability at 31 December 2024 were incorrectly classified between current and non-current liabilities.

The reclassification had no impact on total assets, total liabilities, net assets, accumulated funds, surplus/(deficit) for the year, or cash flows previously reported.

	<i>As previously reported R'000</i>	<i>Reclassification R'000</i>	<i>Restated R'000</i>
DECEMBER 31, 2024			
Non-current liabilities			
Retirement benefit obligations	172 611	(7 292)	165 319
Deferred revenue & contract liability	1 578 022	(216 280)	1 361 742
Current liabilities			
Retirement benefit obligations	-	7 292	7 292
Deferred revenue & contract liability	68 586	216 280	284 866

	<i>As previously reported R'000</i>	<i>Reclassification R'000</i>	<i>Restated R'000</i>
DECEMBER 31, 2023			
Non-current liabilities			
Retirement benefit obligations	169 477	(12 787)	156 690
Deferred revenue & contract liability	1 562 256	(201 852)	1 360 404
Current liabilities			
Retirement benefit obligations	-	12 787	12 787
Deferred revenue & contract liability	72 524	201 852	274 376

- 28.2** During the current year, management identified that an impairment loss of R91.994 million relating to work-in-progress, recognised in the 2024 financial year, was incorrectly presented within Other Current Operating Expenses. The impairment should have been included under Depreciation, Amortisation and Impairment.

Accordingly, the comparative information for the year ended 31 December 2024 has been restated to reclassify R91.994 million from Other Current Operating Expenses to Depreciation, Amortisation and Impairment. This adjustment relates solely to the presentation of expenses and has no impact on the University's surplus/(deficit), total assets, liabilities, net assets, or cash flows previously reported.

	<i>As previously reported R'000</i>	<i>Reclassification R'000</i>	<i>Restated R'000</i>
DECEMBER 31, 2024			
Council controlled unrestricted			
Other current operating expenses	1 061 399	(91 994)	969 405
Depreciation, amortisation and impairment	65 478	91 994	157 472

DURBAN UNIVERSITY OF TECHNOLOGY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025

- 28.3** During the current year, management identified a prior period error relating to certain capital expenditure that had been correctly recognised as property, plant and equipment but was also inadvertently recognised as operating expenditure in the Consolidated Income Statement. As a result, operating expenses were overstated and the surplus for the year was understated in the affected reporting period.

The error has been corrected retrospectively in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors by restating the comparative information.

The restatement resulted in a decrease in other current operating expenses of R264.278 million and a corresponding increase in the surplus for the year ended 31 December 2024. There was no impact on the carrying value of property, plant and equipment, as the assets had already been appropriately recognised in the Consolidated Statement of Financial Position.

	<i>As previously reported R'000</i>	<i>Reclassification R'000</i>	<i>Restated R'000</i>
DECEMBER 31, 2024			
Consolidated Income Statement:			
Council controlled unrestricted			
Other current operating expenses	1 838 835	(264 278)	1 574 557
Consolidated statement of changes in funds:			
Surplus for the year	488 158	264 278	752 436

DURBAN UNIVERSITY OF TECHNOLOGY**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
DECEMBER 31, 2025**

29. RELATED PARTIES

The related party relationships of the Durban University of Technology in terms of IAS 24 are as follows:

- Subsidiary entities (refer to Note 1.6 – Basis of consolidation);
- Related party transactions exist between the University and its subsidiaries. Related party transactions comprise interest, rent, insurance and administration fees. Related party transactions and balances are eliminated on consolidation.
- All related party transactions were made on terms equivalent to those that prevail at arm's length.
- Key management personnel, which comprises members of both Council and the University executive management team (refer Note 26 and Note 27); and
- National Government (refer to Note 1.17.1). For details of transactions of amounts received from National Government refer to note 15.1).

30. EVENTS SUBSEQUENT TO YEAR END

There were no events which were material to the financial affairs of the University, which have occurred between the financial year-end and the date of approval of the University's financial statements that required additional disclosures and amendments to these financial statements.

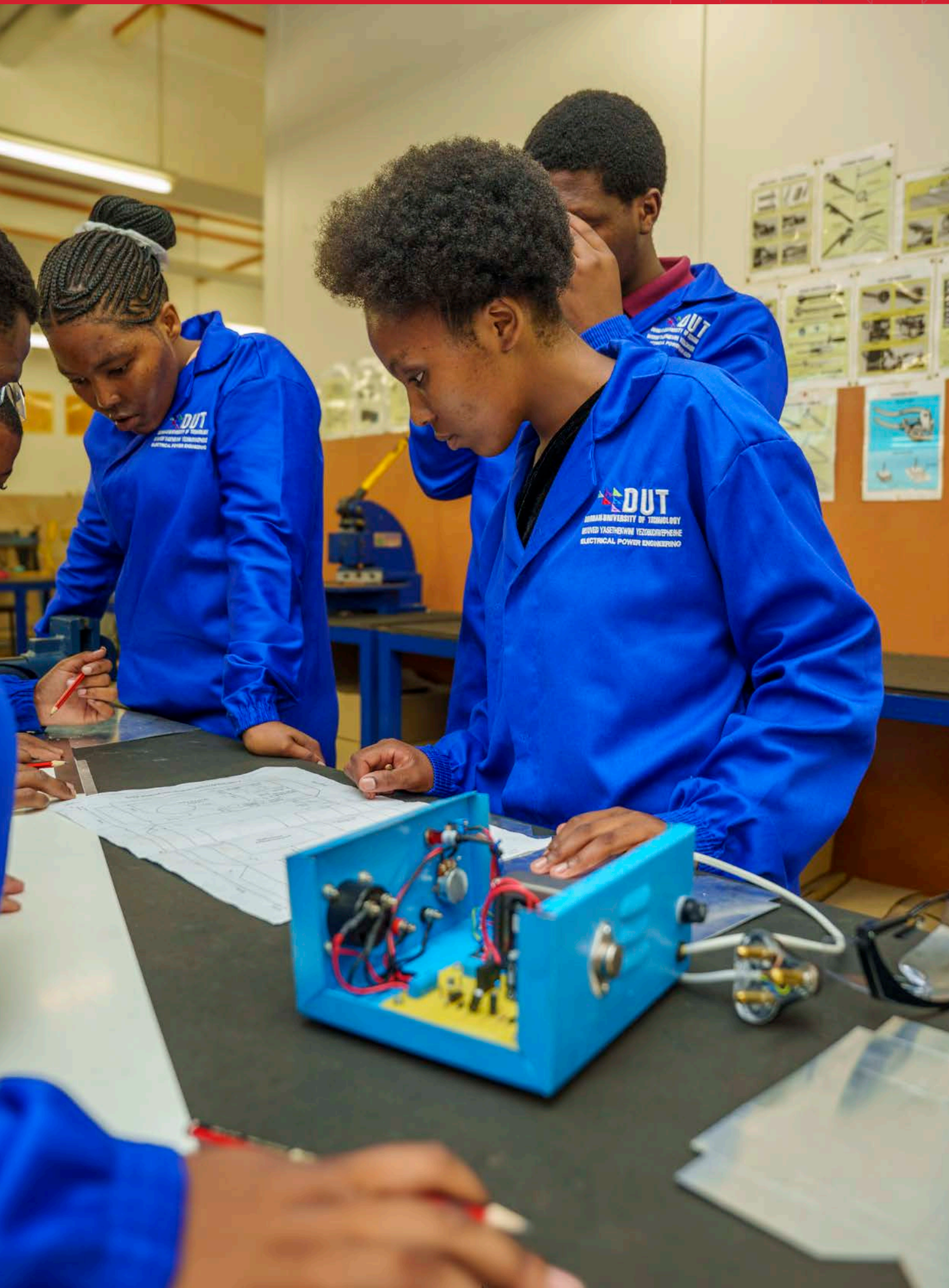
31. GOING CONCERN

The Council undertakes regular assessment of whether the University is a going concern in the light of current economic conditions and all available information about future risks and uncertainties.

The projections for the University have been prepared, covering its liquidity for a period of 12 months from the date of approval of these financial statements.

The University projections and sensitivity analysis show that the University has sufficient capital and liquidity to continue to meet its short-term obligations and as a result it is appropriate to prepare these financial statements on a going concern basis.









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