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## **South Africa's Eskom cannot commit to nuclear expansion - acting CFO**

Reuters Staff January 30, 2018

JOHANNESBURG, Jan 30 (Reuters) - South Africa's power utility Eskom cannot afford a nuclear power station expansion, acting Eskom chief financial officer Calib Cassim said on Tuesday during the release of its financial results.

South Africa's government has said it will push ahead with its nuclear expansion plan but will now do so at a slower pace due to weak economic growth. With the only nuclear power station on the continent, South Africa is seeking to expand its nuclear, wind, solar and coal power capacity.

"I can't go and commit to additional expenditure on a nuclear programme," said Acting Eskom chief executive officer Calib Cassim during its results presentation.

The sole power supplier in Africa's most industrialised economy's reported a 34 percent drop in interim profits for the six months ending Sept 30, 2017, down to 6 billion rand (\$504 million) due to declining sales and higher finance costs.

New Eskom chairman Jabu Mabuza said the utility would review its cost structure and was considering ways of reducing its indebtedness.

The power utility which has been embroiled in a governance crisis and allegations of undue influence in awarding tenders, said it would address governance concerns and stabilise the firm through its new board.

"We must have credibility, and we must have consistency," said Mabuza.

The government named a new Eskom board earlier this month, ending a power vacuum that

dates back to mid-2017 when then chairman Ben Ngubane resigned and government reversed Eskom's decision to reinstate Brian Molefe as chief executive. . (Reporting by Alexander Winning ; Writing by Tanisha Heiberg ; Editing by James Macharia)



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