

MIRA INFORM REPORT

Report No. :	542562
Report Date :	06.12.2018

IDENTIFICATION DETAILS

Name :	FABCHEM MINING (PTY) LTD
Registered Office :	Unit 1 Industrial Park 58 Watt Road New Era Springs, 0560
Country :	South Africa
Date of Incorporation :	14.10.1996
Com. Reg. No.:	1996/013958/07
Legal Form :	Private Company
Line of Business :	<ul style="list-style-type: none"> The subject is involved in the wholesale of services and products for the safety of the mining industry Wholesale of machinery, equipment and supplies
No. of Employees :	Not Available

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
South Africa	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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SOUTH AFRICA - ECONOMIC OVERVIEW

South Africa is a middle-income emerging market with an abundant supply of natural resources; well-developed financial, legal, communications, energy, and transport sectors; and a stock exchange that is Africa's largest and among the top 20 in the world.

Economic growth has decelerated in recent years, slowing to an estimated 0.7% in 2017. Unemployment, poverty, and inequality - among the highest in the world - remain a challenge. Official unemployment is roughly 27% of the workforce, and runs significantly higher among black youth. Even though the country's modern infrastructure supports a relatively efficient distribution of goods to major urban centers throughout the region, unstable electricity supplies retard growth. Eskom, the state-run power company, is building three new power stations and is installing new power demand management programs to improve power grid reliability but has been plagued with accusations of mismanagement and corruption and faces an increasingly high debt burden.

South Africa's economic policy has focused on controlling inflation while empowering a broader economic base; however, the country faces structural constraints that also limit economic growth, such as skills shortages, declining global competitiveness, and frequent work stoppages due to strike action. The government faces growing pressure from urban constituencies to improve the delivery of basic services to low-income areas, to increase job growth, and to provide university level-education at affordable prices. Political infighting among South Africa's ruling party and the volatility of the rand risks economic growth. International investors are concerned about the country's long-term economic stability; in late 2016, most major international credit ratings agencies downgraded South Africa's international debt to junk bond status.

Source : CIA

EXECUTIVE SUMMARY

Executive Summary Subject was unresponsive. The subject is very well established. No judgments recorded against the subject. There are no principal judgments. Accounts are paid on due date. The subject has an excellent reputation. The subject is considered equal to its normal business engagements. The lack of financial information should be borne in mind.

COMPANY INFORMATION

OVERVIEW

History

Fabchem Mining (Pty) Ltd was established in 1996 when the assets and operations of an existing sole proprietorship established by Mr F Malherbe were incorporated into a legal entity.

STATUTORY INFORMATION

Registered Name	FABCHEM MINING
Registration Number	1996/013958/07
Type Of Company	Private Company
Registered Date	14/10/1996
Date Commenced Trading	14/10/1996
Commercial Status	In Business
Financial Year End	February

CONTACT DETAILS

Contact Number	+27 11 817 2290
Email Address	Sheilap@thembanishipping.co.za
Fax Number	+27 11 813 3905
Website	www.fabchem.co.za
Social Media Presence	Facebook; LinkedIn; Twitter; Pinterest
Registered Physical Address	Unit 1 Industrial Park 58 Watt Road New Era Springs South Africa 0560
Trading Physical Address	Unit 1 Industrial Park; 58 Watt Road New Era Springs South Africa 1560
Postal Address	P O Box 1253 Springs Johannesburg Gauteng

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South Africa 1560

GENERAL COMMENTS

Comments The respondent Alfred Maposa (Group FM) was reluctant in assisting us telephonically with the required information and requested an emailed questionnaire. This was duly sent. However, to date there has been no response, despite our having followed up on numerous occasions. Any information contained in this report was obtained from outside sources and public information and is thus unconfirmed by the subject.

TAX INFORMATION

TAX INFORMATION

Income Tax Number 9152001666

VAT INFORMATION

VAT Status	The subject is registered for VAT (VAT number/s made available)
VAT Number	4550168423
Status	Active
Registered Name	FABCHEM MINING (PTY) LTD

OFFICERS AND PROFESSIONAL SERVICES

LIST OF OFFICERS AND PROFESSIONAL SERVICES

Type	Name	Status
Auditor	Campbell Bode Brown	Unknown
Auditor	J D Hill And Company	Unknown

OWNERSHIP STRUCTURE

GENERAL COMMENTS

General Comments Ownership structure was not made available.

PRINCIPAL INFORMATION

DIRECTOR / MEMBER

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests
Byron William De La Mare	7502095006084	Director	Active	01/01/2012	5	3
Derek Hope	6510065053086	Director	Active	22/07/2015	4	0
Frederick Livhuwani Mugeru	7402225324087	Director	Active	01/10/2004	16	5
Moses Tumisang Tsehlo	7505255300080	Non-Executive Director	Active	08/11/2016	7	0
Francois Malherbe	4902265030083	Director	Resigned	14/10/1996	13	1
Helen Stavrula Malherbe	6105080024087	Director	Resigned	01/01/2012	4	0
Hendrik Stephanus Lee	5401185146086	Director	Resigned	28/02/1997	1	0
Maria Magdalena Small	4708280106083	Director	Resigned	28/02/1997	6	0

PRINCIPAL CLEARANCE ANALYTICS

Number of Consumer Judgments	0
Number of Fraud Listings	0
Number of Disqualified Directors	0
Number of Government Employees	0

ACTIVE BUSINESS INTERESTS: Byron William De La Mare

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Conax Machine Solutions	2011/144651/07	In Business	Active	Director	0
Warcris Grouts Granric	2006/013380/07	In Business	Active	Director	0
Insulation Cape Humber River Trading	2014/126325/07	Deregistration Final	Active	Director	0
Conax Manufacturing	2007/026198/07	AR Final deregistration	Active	Director	0
	2008/028264/07	In Business	Active	Director	0

PREVIOUS BUSINESS INTERESTS: Byron William De La Mare

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Sentinel Support Underground Support Solutions	2012/056401/07	In Business	Resigned	Director	0
	2011/143694/07	In Business	Resigned	Director	0

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Copaflo	2010/013113/07	In Business	Resigned	Director	0
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ACTIVE BUSINESS INTERESTS: Derek Hope

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Conax Manufacturing	2008/028264/07	In Business	Active	Director	0
Conax Engineering	1993/017968/23	Conversion CO/CC or CC/CO	Active	Member	0
Conax Engineering	2008/022676/07	Deregistration Final	Active	Director	0
Conax Machine Solutions	2011/144651/07	In Business	Active	Director	0

ACTIVE BUSINESS INTERESTS: Frederick Livhuwani Mugeru

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Yakofi	2012/109232/07	In Business	Active	Director	0
Humber River Trading	2007/026198/07	AR Final deregistration	Active	Director	0
Tia Projects Consortium	2004/023399/07	AR Final deregistration	Active	Director	0
Mapungubwe Technical Services	2003/036385/23	AR Final deregistration	Active	Member	0
Copaflo Mining	2010/013113/07	In Business	Active	Director	0
Equipment Manufacturers Of South Africa	2016/444015/08	In Business	Active	Director	0
Fabchem Anchors	1996/011060/07	Deregistration Final	Active	Director	0
The South African Capital Equipment Export Council	2000/003321/08	In Business	Active	Director	0
Conax Manufacturing	2008/028264/07	In Business	Active	Director	0
Vula Drilling	2001/001950/07	In Business	Active	Director	0
Mapungubwe Investment Holdings	2002/070220/23	Conversion CO/CC or CC/CO	Active	Member	0
Suzzrich Properties	2015/314883/07	In Business	Active	Director	0
Mapungubwe Engineering	2003/010299/07	Final Liquidation	Active	Director	0
Mapungubwe Group	2005/014803/07	AR Final deregistration	Active	Director	0

Holding Sentinel Support Mapungubwe Investment Holdings	2012/056401/07	In Business	Active	Director	0
	2007/004414/07	AR Final deregistration	Active	Director	0

PREVIOUS BUSINESS INTERESTS: Frederick Livhuwani Muger

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Greensix	2002/005168/23	In Business	Resigned	Member	0
Warcris Grouts	2006/013380/07	In Business	Resigned	Director	0
Shashe Properties	2004/014197/07	AR Final deregistration	Resigned	Director	0
Witpoortjie Hardware And Keys	2001/013368/23	AR Final deregistration	Resigned	Member	0
Magalies River Trading	2006/001037/07	In Business	Resigned	Director	0

ACTIVE BUSINESS INTERESTS: Moses Tumisang Tsehlo

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Tsaroga Investments	2018/261423/07	In Business	Active	Director	0
Prestige Bullion (Rf)	2011/007331/07	In Business	Active	Director	0
South African Mint Company (Rf)	1988/004898/07	In Business	Active	Director	0
Sibambhene Engineering Services	2005/010098/07	AR Final deregistration	Active	Director	0
Utofauti	2016/305162/07	In Business	Active	Director	0
South African Bank Note Company (Rf)	1958/001659/07	In Business	Active	Director	0
Black Ginger 68	2004/018356/07	AR Final deregistration	Active	Director	0

MANAGEMENT

No principals found for this principal type.

OFFICER

No principals found for this principal type.

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OTHER

No principals found for this principal type

BANK ACCOUNT INFORMATION

BANK ACCOUNTS

Account Reference Number	Account Holder	Account Number	Bank Name	Branch Name	Branch Code	Verification Method
ABB185875	FABCHEM MINING PTY LTD	020869193	Standard Bank (South Africa)	springs	012142	AVS
ABB111924	FABCHEM MINING (PTY) LTD	020869193	Standard Bank (South Africa)	Springs	0000	Verified by Bank Code

OPERATIONAL ACTIVITIES

Operational Activities Status	The following information was provided
Industry	Wholesale
Major Industry SIC Code	465 - Wholesale of machinery, equipment and supplies
NACE Code	46.6 - Wholesale of other machinery, equipment and supplies

MAJOR OPERATION

Major Business Activities	The subject is involved in the wholesale of services and products for the safety of the mining industry.
Foreign Trade Activities	National
Agencies Held	Subject holds no agencies.
Franchises Held	The subject holds no franchises.
Major Suppliers	Subject declined to provide information.
Major Customers	The Mining Industry
Major Brands	Subject does not have any brands.
Major Contracts	Subject does not operate on a contract basis.

OPERATIONAL FOOTPRINT

Operational Footprint Status	No information could be obtained
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GENERAL COMMENTS

General Comments No information could be obtained.

FINANCING TERMS

GENERAL COMMENTS

General Comments Financing terms were not made available.

FINANCIAL FIGURES

GENERAL COMMENTS

General Comments Financial figures were not made available.

TRADE REFERENCES

TRADE REFERENCES

Trade Reference	Date	Trade Score	Terms Given (Taken) in days	Monthly Limit Given (Taken)	Account Opened	Payment Trend (prev. 3 years)	Account Insured	Notes
TR18120536	05/12/2018	Neutral	30 Days (30 Days)	500,000 (200,000) (ZAR)	1990	50%	No	This is a good account.
TR18120559	05/12/2018	Neutral	30 Days (30 Days)	Open Account (35,000) (ZAR)	2008	50%	No	This is a good account.
TR18120554	05/12/2018	N/A						Number rings unanswered

TRADE REFERENCE ANALYTICS

Number of valid Trade References	2
Average Usage of Terms	100%
Average Monthly Purchase	117,500 ZAR

GENERAL COMMENTS

General Comments Further creditor details were not made available for trade reference purposes.

COURT NOTICES

No judgments on file in the name of the subject
No liquidation applications on file in the name of the subject

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.52
UK Pound	1	INR 89.45
Euro	1	INR 79.84
ZAR	1	INR 5.03

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	KET

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)