

MIRA INFORM REPORT

Report No. :	520397
Report Date :	20.07.2018

IDENTIFICATION DETAILS

Name :	SYSTEMTECH SCRAP METALS
Registered Office :	07 Christian De West Street Rodeport, JHB Gauteng South Africa 2169
Country :	South Africa
Date of Incorporation :	02.07.2012
Com. Reg. No.:	2012/113953/07
Legal Form :	Private Company
Line of Business :	The subject is involved in the trading of scrap metals, and also acts as an agent for third party scrap merchants and dealers on a commission basis.
No. of Employees :	18

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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

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 Due to the lack of information supplied we are unable to comment on the general standing of the business.

COMPANY INFORMATION

OVERVIEW

History Systemtech Scrap Metals (Pty) Ltd was registered and commenced operations in July 2012.

STATUTORY INFORMATION

Registered Name	SYSTEMTECH SCRAP METALS
Registration Number	2012/113953/07
Type Of Company	Private Company
Registered Date	02/07/2012
Date Commenced Trading	02/07/2012
Commercial Status	In Business
Financial Year End	July

CONTACT DETAILS

Contact Number	+27 11 078 6782
Website	The subject does not have a website.
Social Media Presence	LinkedIn
Registered Physical Address	07 Christian De West Street Rodeport JHB Gauteng South Africa 2169
Trading Physical Address	7 Christiaan De Wet Street Roodepoort Gauteng South Africa 2169
Postal Address	7 Christiaan De Wet Street Roodepoort Gauteng South Africa 2169

GENERAL COMMENTS

Comments

It was advised that the previously owner of the company was recently deceased and the new shareholder is in the process of relocating the company to Bloemfontein, which is expected to take place at the end of July 2018. New contact details for the subject however, are not available as yet. The respondent, Nkosi Nelson, will be contactable on his cell phone number provided in this report, however, all other contact details will change shortly. It was further advised that in view of the new shareholding and restructuring of management in the company, comprehensive information for the company will only be available in Mid-August.

TAX INFORMATION

Income Tax Number 9950463159

VAT INFORMATION

VAT Status Not VAT registered

OWNERSHIP STRUCTURE

SHAREHOLDING INFORMATION CURRENT

Shareholder/Member Name	Share/Interest	Type	Comment
Peter Emeka	100%	Shareholder	

PRINCIPAL INFORMATION

DIRECTOR / MEMBER

Full Name	ID No.	Type	Status	DOA	Active Interest	Previous Interest	Judgments	Fraud Listing
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							s		
Peter Emeka	681024560908 2	Director	Active	06/10/2015	3	0	0	0	0
Lekuba Abel Mofokeng Mzwakhe Frans Ntantiso	800313546308 7	Director	Resigned	02/07/2012	0	0	0	0	0
	860912538208 5	Director	Resigned	08/01/2013	0	0	0	0	0

ACTIVE BUSINESS INTERESTS: PETER EMEKA

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Em And Julia Import And Export	2007/041005/23	AR Final deregistration	Active	Member	0
Ocig Import And Export	2013/113580/07	AR Deregistration Process	Active	Director	0
Ocig Import And Export	2007/040848/23	AR Final deregistration	Active	Member	0

Management

No principals found for this principal type.

Officer

No principals found for this principal type.

Other

No principals found for this principal type.

BANK ACCOUNT INFORMATION

GENERAL COMMENTS

General Comments

It was advised that the subject banks with Standard Bank, Rosebank branch, however, further details were declined.

OPERATIONAL ACTIVITIES

Operational Activities Status	The following information was provided
Industry	Wholesale
Major Industry SIC Code	46691 - Wholesale of metal and non-metal waste and scrap and materials for recycling, including collecting, sorting, separating, stripping of used goods such as cars in order to obtain reusable parts, packing and repacking, storage and delivery, but without a real transformation process. Additionally, the purchased and sold waste has a remaining value
NACE Code	46,77 - Wholesale of waste and scrap

MAJOR OPERATION

Major Business Activities	The subject is involved in the trading of scrap metals, and also acts as an agent for third party scrap merchants and dealers on a commission basis.
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 Scrap Metal Industry
Major Brands	Subject does not have any brands.
Major Contracts	Subject does not operate on a contract basis.

GENERAL COMMENTS

General Comments	It was advised that the subject recently received their exporting license and is in the process of contacting international companies for these purposes. Further details were declined.
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OPERATIONAL FOOTPRINT

Operational Footprint Status	The following information was provided
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BRANCH & PREMISES INFORMATION

Location	Description/Type	Size (m ²)	# of Staff	Rented or Owned	Lease Expiry Date
Roodepoort	<ul style="list-style-type: none">• Yard• Office		18	Leased	N/A

EMPLOYEES

Permanent Employees 18

GENERAL COMMENTS

General Comments It was advised that the subject owns vehicles, however, further details were declined.

FINANCING TERMS

GENERAL COMMENTS

General Comments Financing terms were declined.

FINANCIAL FIGURES

GENERAL COMMENTS

General Comments Financial figures were declined.

TRADE REFERENCES

GENERAL COMMENTS

General Comments No creditor details were 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 68.83
UK Pound	1	INR 89.93
Euro	1	INR 80.12
ZAR	1	INR 5.10

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TPT

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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)