

MIRA INFORM REPORT

Report No. :	538865
Report Date :	10.11.2018

IDENTIFICATION DETAILS

Name :	DENSO SOUTH AFRICA (PTY) LTD
Formerly Known As :	DENSO ANTI CORROSION PRODUCTS (PTY)LTD
Registered Office :	120 Malacca Rd Redhill, 4052 Durban North
Country :	South Africa
Date of Incorporation :	07.10.1971
Com. Reg. No.:	1971/011406/07
Legal Form :	Private company
Line of Business :	<ul style="list-style-type: none"> • Undifferentiated goods-producing activities of private households for own use • Construction materials
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

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

SUMMARY

Company name	Denso South Africa (PTY) Ltd
Operative address	120 Malacca Rd Redhill 4052 Durban North South Africa
Status	Active
Legal form	Private company
Registration number	Trade register number: 1971/011406/07
VAT-number	9067189200

CONTACT INFORMATION

Company name	Denso South Africa (PTY) Ltd
Trade names	Denso
Operative address	120 Malacca Rd Redhill 4052 Durban North South Africa
Correspondence address	120 Malacca Rd Redhill 4052 Durban North South Africa
Telephone number	+27 315694319
Fax number	+27 315694328
Email address	bid@denso.co.za
Website	www.denso.co.za

REGISTRATION

Registration number	Trade register number: 1971/011406/07
VAT-number	9067189200
Status	Active
Establishment date	1971-10-07
Legal form	Private company

ACTIVITIES

NACE	9810: Undifferentiated goods-producing activities of private households for own use
Goal	PRIVATE HOUSEHOLDS, CONSTRUCTION MATERIALS

MANAGEMENT

Management

Fullname: Mr DIETER Georg Brammer
Type: Individual
Gender: Male
date of birth: 1948/05/28
Age: 70
Number of involvements: 2
Function: Director
Level of responsibility: Unspecified executive
Appointment date: 1994/01/07

Fullname: Mr Brett Ian Duncan
Type: Individual
Gender: Male
date of birth: 1951/04/23
Age: 67
Number of involvements: 3
Function: Director
Level of responsibility: Unspecified executive
Appointment date: 1996/01/07

Fullname: Mr Brian Robert Dunsterville
Type: Individual
Gender: Male
date of birth: 1949/02/15
Age: 69
Number of involvements: 11
Function: Director
Level of responsibility: Unspecified executive
Appointment date: 1985/01/07

Fullname: Mr Roderick Ian Paulus
Type: Individual
Gender: Male
date of birth: 1980/12/12
Age: 37
Number of involvements: 2
Function: Director
Level of responsibility: Unspecified executive
Appointment date: 2012/07/02

Fullname: Mr David Winn
Type: Individual
Gender: Male
date of birth: 1940/08/10
Age: 78
Country: United Kingdom

Number of involvements: 6
Function: Director
Level of responsibility: Unspecified executive
Appointment date: 1971/11/18

FINANCIAL ANALYSIS

Trend	Can not be evaluated due to the lack of sufficient financial data
Profitability	Can not be evaluated
Solvability	Can not be evaluated
Liquidity	More than sufficient
Show amount in	Euro

FINANCIAL STATEMENT

Remark annual account There is no financial data published

COUNTRY INFORMATION

Population	55.6 million
GDP per capita	5.302 USD
Country risk	Average
Company risk	Below average

PUBLICATIONS

Remarks	Status: Active Category: Medium sized company Last year: 2015 Number of employees: 34 Number of shareholders: 0 Number of subsidiaries: 0 Number of branches: 0
History	Previous name: Denso Anti Corrosion Products (Pty)Ltd Name change date: 1981/11/26

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.01
UK Pound	1	INR 95.30
Euro	1	INR 83.26
ZAR	1	INR 5.14

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	SYL

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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)