

**MIRA INFORM REPORT**

<b>Report No. :</b>	539675
<b>Report Date :</b>	23.11.2018

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**IDENTIFICATION DETAILS**

<b>Name :</b>	COLUMBUS STAINLESS (PTY) LTD
<b>Formerly Known As :</b>	FINDIV FIVE INVESTMENT HOLDINGS
<b>Registered Office :</b>	Hendrina Road, Middelburg, Mpumalanga, 1050
<b>Country :</b>	South Africa
<b>Date of Incorporation :</b>	05.02.1999
<b>Com. Reg. No.:</b>	1999/002477/07
<b>Legal Form :</b>	Private Company
<b>Line of Business :</b>	The subject is involved in the manufacturing of stainless steel flat products.
<b>No. of Employees :</b>	1,400

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**RATING & COMMENTS**

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

**MIRA's Rating :**

A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

## **EXECUTIVE SUMMARY**

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 part of a well financed group. The subject is considered equal to its normal business engagements.

## **COMPANY INFORMATION**

### **OVERVIEW**

**History** Columbus Stainless (Pty) Ltd was registered in February 1999 when a shelf entity styled Findiv Five Investment Holdings (Pty) Ltd was utilised for registration purposes, and remained dormant until operations commenced in August 2001. The name was changed to the current name in December 2001.

### **STATUTORY INFORMATION**

<b>Registered Name</b>	COLUMBUS STAINLESS
<b>Previous Names</b>	FINDIV FIVE INVESTMENT HOLDINGS (21/12/2001)
<b>Registration Number</b>	1999/002477/07
<b>Type Of Company</b>	Private Company
<b>Registered Date</b>	05/02/1999
<b>Date Commenced Trading</b>	27/08/2001
<b>Commercial Status</b>	In Business
<b>Financial Year End</b>	December

### **CONTACT DETAILS**

<b>Contact Number</b>	+27 13 247 9111
<b>Email Address</b>	<a href="mailto:Spies.sinta@columbus.co.za">Spies.sinta@columbus.co.za</a>
<b>Fax Number</b>	+27 13 247 2707
<b>Website</b>	<a href="http://www.columbus.co.za">www.columbus.co.za</a>
<b>Social Media Presence</b>	Facebook; LinkedIn
<b>Registered Physical Address</b>	Hendrina Road Middelburg Mpumalanga South Africa 1050
<b>Trading Physical Address</b>	Hendrina Road Middelburg Mpumalanga South Africa 1050
<b>Postal Address</b>	P O Box 133 Middelburg

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Mpumalanga  
South Africa 1050

## ***TAX INFORMATION***

### TAX INFORMATION

Income Tax Number 9275435841

## ***VAT INFORMATION***

VAT Status The subject is registered for VAT (VAT number/s made available)  
VAT Number 4640196368  
Status Active  
Registered Name COLUMBUS STAINLESS (PTY) LTD

## ***OFFICERS AND PROFESSIONAL SERVICES***

### LIST OF OFFICERS AND PROFESSIONAL SERVICES

Type	Name	Contact Name	Contact Number	Status
Insurance	Marsh Insurance Brokers			Current
Auditor	Pricewaterhousecoopers Inc			Current

## ***OWNERSHIP STRUCTURE***

### SHAREHOLDING INFORMATION

#### CURRENT

Holding Company	Share	Type	Comment
Acerinox	76%	Holding Company	Incorporated in Spain.
Shareholder/Member Name	Share/Interest	Type	Comment
I D C (Industrial Development Corporation)	24%	Shareholder	

## **PRINCIPAL INFORMATION**

### **DIRECTOR / MEMBER**

<b>Full Name</b>	<b>ID No.</b>	<b>Type</b>	<b>Status</b>	<b>DOA</b>	<b>Active Interests</b>	<b>Previous Interests</b>
Daniel Tomas Azpitarte Zemp	PAC945384	Director	Active	15/09/2017	0	0
Fernando Gutierrez Gonzalez	AE214018	Director	Active	01/11/2014	0	0
Fikile Sylvia Magubane	5507230727082	Director	Active	01/04/2015	2	8
Juan Manuel Vaquero Vilas	AAD970193	Director	Active	16/06/2016	0	0
Lindiwe Toyi	6112090762086	Director	Active	01/02/2006	7	3
Lucien Maurice Matthews	5907085019082	Director	Active	01/11/2014	1	1
Miguel Ferrandis	BE463961	Director	Active	16/01/2002	0	0
Leslie Boyd	3703035073085	Director	Deceased	01/06/2006	12	26
Anitha Louverdis	7204290095083	Director	Resigned	03/09/2008	0	0
Antonio Moreno Zorrilla	BF395191	Director	Resigned	05/05/2012	0	0
Bernardo Velazquez Herrerros	6404130000000	Director	Resigned	07/06/2007	0	0
Christopher Richard Pointon	4802050000000	Director	Resigned	16/01/2002	0	0
Christopher William Popham Yates	3902265048086	Director	Resigned	05/02/1999	33	35
David Philip Martin	5503205084088	Director	Resigned	16/01/2002	7	2
Duncan Robert Mccallum	6107305020080	Director	Resigned	31/01/2001	30	12
Eric Kevin Diack	5708015063004	Director	Resigned	09/11/2001	78	17
Francisco Asis Ruiz Jimenez	AC401739	Director	Resigned	05/11/2010	0	0
Gert Stephanus Gouws	5902145018083	Director	Resigned	16/01/2002	12	15
Gesina Maria Beatrix Coetzer	580718004080	Director	Resigned	03/09/2008	0	0
Gezina Maria Beatrix Coetzer	5807180004080	Director	Resigned	09/11/2001	43	51
Goerge Rupert Pardoe	5702105028011	Director	Resigned	05/02/1999	86	70
Hlelo Ncanywa Giyose	7011295831085	Director	Resigned	06/04/2005	3	6
Hugo Swift	6003305088088	Director	Resigned	09/11/2001	13	9
Jacqueline Thomas	6902220046081	Director	Resigned	27/08/2001	1	11
Jorge Valverde Navas	19660623	Director	Resigned	22/02/2006	0	0
Jose Riestra	4607210000000	Director	Resigned	16/01/2002	0	0
Jose Luis Masi	4712130000000	Director	Resigned	07/02/2008	0	0
Luigi Matteucci	5401065026085	Director	Resigned	23/12/2004	3	4
Luis Gimeno Valledor	AA1151374	Director	Resigned	30/05/2014	0	0
Oswald Wolfe Gomez	AA873046	Director	Resigned	05/11/2010	0	0
Philip Charl Hechter	5101095105870	Director	Resigned	07/02/2007	0	0
Quintus Roux	5810305036086	Director	Resigned	07/02/2007	9	2
Rafael Naranjo	4402050000000	Director	Resigned	16/01/2002	0	2

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**COLUMBUS STAINLESS (PTY) LTD - 539675**

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Robert Pirie Garnett	4901165065082	Director	Resigned	05/02/1999	44	40
Trevor Edward Jones	4104065062081	Director	Resigned	16/01/2002	4	6
Valerie Lizeka Matshekga	7408160646087	Director	Resigned	03/06/2014	7	3
Rafael Garvin	4712050000000	Director	Disqualified	16/01/2002	0	0

**PRINCIPAL CLEARANCE DETAILS**

Full Name	ID No.	Judgments	Fraud Listings	Disqualified	Government Employee
Fikile Sylvia Magubane	5507230727082	0	0	No	Yes
Rafael Garvin	4712050000000	0	0	Yes	Unknown

**ACTIVE BUSINESS INTERESTS: Fikile Sylvia Magubane**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Phumelela Gaming And Leisure	1997/016610/06	In Business	Active	Director	1
Henbase 3543	1997/011786/07	AR Final deregistration	Active	Director	0

**PREVIOUS BUSINESS INTERESTS: Fikile Sylvia Magubane**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Khi Solar One (Rf)	2011/108898/07	In Business	Resigned	Director	0
Khi Csp South Africa	2010/006097/07	In Business	Resigned	Director	0
Aarpam Property Developers	1987/025842/23	AR Final deregistration	Resigned	Member	0
Samaitas Trading	1998/036188/23	AR Final deregistration	Resigned	Member	0
Samaitas Trading	1998/036188/23	AR Final deregistration	Resigned	Director	0
Kaxu Csp South Africa	2010/007644/07	In Business	Resigned	Director	0
Aarpam Property Developers	1987/025842/23	AR Final deregistration	Resigned	Director	0
Kaxu Solar One (Rf)	2011/109767/07	In Business	Resigned	Director	0

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**ACTIVE BUSINESS INTERESTS: Lindiwe Toyi**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments	
Afrisam (South Africa) Public Investment Corporation	2006/005910/07	In Business	Active	Non-Executive Director	0	
Afrisam Group	2011/139699/07	In Business	Active	Director	0	
Afrisam (South Africa)	2006/005910/07	In Business	Active	Director	0	
Linsab Investments	2012/189343/07	AR Process	Deregistration	Active	Director	0
Afrisam Group	2011/139699/07	In Business	Active	Non-Executive Director	0	
Public Investment Corporation	2005/009094/30	In Business	Active	Non-Executive Director	0	

**PREVIOUS BUSINESS INTERESTS: Lindiwe Toyi**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Duferco Steel Processing	1997/001976/07	In Business	Resigned	Director	0
Pebble Bed Modular Reactor	1999/017946/30	In Business	Resigned	Director	0
Lodox Systems	2000/024615/07	In Business	Resigned	Director	0

**ACTIVE BUSINESS INTERESTS: Lucien Maurice Matthews**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Libertas Manor Home Owners Association	2005/037506/08	In Business	Active	Director	0

**PREVIOUS BUSINESS INTERESTS: Lucien Maurice Matthews**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Southern Africa Stainless Steel	2003/022992/08	In Business	Resigned	Director	0

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Development  
Association

**ACTIVE BUSINESS INTERESTS: Christopher William Popham Yates**

This principal has **33** business interests which are not shown due to the display limit.

**PREVIOUS BUSINESS INTERESTS: Christopher William Popham Yates**

This principal has **35** business interests which are not shown due to the display limit.

**ACTIVE BUSINESS INTERESTS: Eric Kevin Diack**

This principal has **78** business interests which are not shown due to the display limit.

**PREVIOUS BUSINESS INTERESTS: Eric Kevin Diack**

This principal has **17** business interests which are not shown due to the display limit.

**ACTIVE BUSINESS INTERESTS: Gezina Maria Beatrix Coetzer**

This principal has **43** business interests which are not shown due to the display limit.

**PREVIOUS BUSINESS INTERESTS: Gezina Maria Beatrix Coetzer**

This principal has **51** business interests which are not shown due to the display limit.

**ACTIVE BUSINESS INTERESTS: Goerge Rupert Pardoe**

This principal has **86** business interests which are not shown due to the display limit.

**PREVIOUS BUSINESS INTERESTS: Goerge Rupert Pardoe**

This principal has **70** business interests which are not shown due to the display limit.

**ACTIVE BUSINESS INTERESTS: Robert Pirie Garnett**

This principal has **44** business interests which are not shown due to the display limit.

**PREVIOUS BUSINESS INTERESTS: Robert Pirie Garnett**

This principal has **40** business interests which are not shown due to the display limit.

**Management**

No principals found for this principal type.

***OFFICER***

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests
Anthia Louverdis	7204290095083	Company Secretary	Active	03/09/2008	0	0
Allan Kaplan	5708175044083	Company Secretary	Resigned	25/08/2004	3	4
Fana Joseph Mabhena	6410275421084	Company	Resigned	08/02/2006	2	0

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Jacob Pieter Potgieter	6003135085080	Secretary					
Lynette Reiners	7207240054084	Officer	Resigned	05/10/2006	0		1
		Company Secretary	Resigned	28/08/2002	0		0

**Other**

No principals found for this principal type

**GENERAL COMMENTS**

**General Comments**

Judgment on other active business interests.

**BANK ACCOUNT INFORMATION**

**BANK ACCOUNT CLIENT REQUESTED DETAILS**

Account Reference Number	Account Holder	Account Number	Bank Name	Branch Name	Branch Code	Verification Method
ABB118971	COLUMBUS STAINLESS (Pty) Ltd	62030028204	First National Bank (South Africa)	Corporate branch	254005	Verified by Bank Code

**BANK ACCOUNTS**

Account Reference Number	Account Holder	Account Number	Bank Name	Branch Name	Branch Code	Verification Method
ABB156852	COLUMBUS STAINLESS (PTY) LTD	1454041633	NEDBANK	CORPORATE CREDIT	198765	Not Available

**OPERATIONAL ACTIVITIES**

**Operational Activities Status**  
**Industry**  
**Major Industry SIC Code**  
**NACE Code**

The following information was provided  
Manufacturing  
24102 - Manufacture of tube fittings of steel, such as: threaded fittings  
24,1 - Manufacture of basic iron and steel and of ferro-alloys

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## ***MAJOR OPERATION***

<b>Major Business Activities</b>	The subject is involved in the manufacturing of stainless steel flat products.
<b>Foreign Trade Activities</b>	International
<b>Agencies Held</b>	Subject holds no agencies.
<b>Franchises Held</b>	The subject holds no franchises.
<b>Major Suppliers</b>	<ul style="list-style-type: none"> <li>• Impala Platinum</li> <li>• Cronimet</li> <li>• Air Products</li> </ul>
<b>Major Customers</b>	The Exporting Market
<b>Major Brands</b>	Subject does not have any brands.
<b>Major Contracts</b>	Subject does not operate on a contract basis.

## ***EXPORT ACTIVITIES***

### **Subject exports**

<b>Exports To</b>	<b>To the value of</b>
<ul style="list-style-type: none"> <li>• United States</li> <li>• Europe</li> <li>• Middle East</li> </ul>	

## ***OPERATIONAL FOOTPRINT***

### **Operational Footprint Status**

The following information was provided

## ***BRANCH & PREMISES INFORMATION***

<b>Location</b>	<b>Description/Type</b>	<b>Size (m<sup>2</sup>)</b>	<b># of Staff</b>	<b>Rented or Owned</b>	<b>Lease Expiry Date</b>
Middelburg	<ul style="list-style-type: none"> <li>• Office</li> <li>• Warehouse</li> <li>• Factory</li> </ul>			Owned	N/A
Port Elizabeth	<ul style="list-style-type: none"> <li>• Office</li> <li>• Factory</li> <li>• Warehouse</li> </ul>				N/A
Cape Town	<ul style="list-style-type: none"> <li>• Factory</li> <li>• Office</li> <li>• Warehouse</li> </ul>				N/A
Durban	<ul style="list-style-type: none"> <li>• Factory</li> </ul>				N/A

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- Office
- Warehouse

## **EMPLOYEES**

### **Permanent Employees**

1,400

## **GENERAL COMMENTS**

### **General Comments**

Fleet details were not made available

## **FINANCING TERMS**

### **FINANCING TERMS**

#### **Sales Terms**

- 7 Days
- 60 Days
- 90 Days
- 30 Days

#### **Overdraft Facility**

Details have been declined.

#### **Sureties**

Details have been declined

#### **Debtors Ceded**

Details have been declined.

#### **Debtors Factored**

Details have been declined.

#### **Bonds**

Details Declined

### **GENERAL COMMENTS**

#### **General Comments**

Full financing terms were not made available.

## **FINANCIAL FIGURES**

### **GENERAL COMMENTS**

#### **General Comments**

2018 Holding companies results attached

## **TRADE REFERENCES**

### TRADE REFERENCES

Trade Reference	Date	Trade Score	Terms Given (Take n) in days	Monthly Limit Given (Taken)	Account Opened	Payment Trend (prev. 3 years)			Account Insured	Notes
TR1811191 51	19/11/20 18	N/A								Relevant person unavailable
TR1811191 50	19/11/20 18	N/A								Number rings unanswered
TR1811191 48	19/11/20 18	Neutral	60 Days (60 Days)	Open Account (60,000,000) (ZAR)	1999	75%	50%		Unknown	This is a good account.
TR1811191 47	19/11/20 18	N/A								Company policy not to provide trade references
TR1811191 46	19/11/20 18	Neutral	60 Days (60 Days)	15,000,000 (11,000,000) (ZAR)	2000	80%	100%	100%	Yes	This is a good account.
TR1811191 45	19/11/20 18	Positive	60 Days (60 Days)	Confidential (Confidential)	2003	92%	50%	50%	Unknown	This is an excellent account.

## **TRADE REFERENCE ANALYTICS**

Number of valid References	Trade 22
Overall Trade Score	80%
Average Usage of Terms	100%
Average Monthly Purchase	21,968,750 ZAR
Average Usage of Credit Limit	146%

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.17
UK Pound	1	INR 91.04
Euro	1	INR 81.19
ZAR	1	INR 5.13

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	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)