

MIRA INFORM REPORT

Report No. :	533959
Report Date :	11.10.2018

IDENTIFICATION DETAILS

Name :	ENERGY ENGINEERED PRODUCTS (PTY) LTD
Formerly Known As :	<ul style="list-style-type: none"> • PFV (VAALDRIEHOEK) • PRICE FORBES (ORGANE FREE STATE) • PRICE FORBES SEDGWICK (AFRICA) • PRICE FORBES SEDGWICK (ORANGE FREE STATE) • ENERGY METALS
Registered Office :	2 Brands Hatch Kyalami Business Park, Midrand Gauteng, 1685
Country :	South Africa
Financials (as on) :	2017
Date of Incorporation :	11.07.1968
Com. Reg. No.:	1968/007765/07
Legal Form :	Private Company
Line of Business :	The subject is involved in the wholesale of stainless steel products and valves. The subject operates through numerous business units as an agency for various overseas suppliers.
No. of Employees :	40

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints

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Litigation :	Clear
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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 (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

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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

The subject is very well established. No judgments recorded against the subject. There is more than one judgment in the name of the principal. Accounts are paid on due date. The subject has an excellent reputation. The subject is considered equal to its normal business engagements.

COMPANY INFORMATION

OVERVIEW

History Energy Engineered Products (Pty) Ltd was registered in July 1968 as Price Forbes Sedgwick (Africa) (Pty) Ltd, and commenced trading immediately. The subject underwent multiple name changes, the latest in March 2007 from Energy Metals (Pty) Ltd to the current name.

STATUTORY INFORMATION

Registered Name	ENERGY ENGINEERED PRODUCTS
Previous Names	<ul style="list-style-type: none">• PFV (VAALDRIEHOEK) (22/02/2005)• PRICE FORBES (ORGANE FREE STATE) (22/02/2005)• PRICE FORBES SEDGWICK (AFRICA) (22/02/2005)• PRICE FORBES SEDGWICK (ORANGE FREE STATE) (22/02/2005)• ENERGY METALS (23/03/2007)
Registration Number	1968/007765/07
Type Of Company	Private Company
Registered Date	11/07/1968
Date Commenced Trading	11/07/1968
Commercial Status	In Business
Financial Year End	December

CONTACT DETAILS

Contact Number	+27 11 466 1926
Email Address	Joseh@eepopps.co.za
Fax Number	+27 11 466 1692
Website	www.energyproducts.co.za
Social Media Presence	The subject does not have a social media presence.
Registered Physical Address	2 Brands Hatch Kyalami Business Park Midrand Gauteng South Africa 1685
Trading Physical Address	2 Brands Hatch; Kyalami Business Park Kyalami Park

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Postal Address Johannesburg Gauteng
South Africa 1685
P O Box 4269
Midrand
Gauteng
South Africa 1685

TAX INFORMATION

TAX INFORMATION

Income Tax Number 9470032849

VAT INFORMATION

VAT Status The subject is registered for VAT (VAT number/s made available)
VAT Number 4240130742
Status Active
Registered Name ENERGY ENGINEERED PRODUCTS (PTY) LTD

OFFICERS AND PROFESSIONAL SERVICES

LIST OF OFFICERS AND PROFESSIONAL SERVICES

Type	Name	Contact Name	Contact Number	Status
Auditor	R W Irish - Alliot Incorporated		+27118860018	Current
Insurance	Sadlieir And Associates	Patrick West	+27114652970	Current

OWNERSHIP STRUCTURE

SHAREHOLDING INFORMATION

CURRENT

Shareholder/Member Name	Share/Interest	Type	Comment
Fiona Lynda Jacobs	8%	Shareholder	
Anesh Prithilall	10%	Shareholder	
Edwin Bogopa	8%	Shareholder	
Graham Anthony Radcliffe Whitty	16%	Shareholder	
Wits Trust	50%	Shareholder	

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Associated Companies	Share	Shareholder Type	Comment
Rowena Suneerchand Multi Alloys (Pty) Ltd	8% 50%	Associate	

PRINCIPAL INFORMATION

DIRECTOR / MEMBER

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Fiona Lynda Jacobs	5907100083188	Director	Active	01/03/2004	0	0	0	0
Gafele Edwin Bogopa	7202015801082	Non-Executive Director	Active	01/01/2016	41	26	3	0
Graham Anthony Radcliffe Whitty	7207275067084	Director	Active	02/01/2007	3	0	0	0
Hugh Anthony Noel Whitty	4510125047088	Director	Active	01/03/1992	10	1	0	0
John Carrington Raw Albert John Eugene Fivaz	210522	Director	Deceased	11/07/1968	0	0	0	0
Andrew Richard Hugh Whitty	7504245205087	Director	Resigned	24/06/1986	0	0	0	0
Anthony Albert Cox	3612025067009	Director	Resigned	24/06/1986	0	1	0	0
Cornelius Jacobus De Beer	4403140000000	Director	Resigned	23/10/1989	0	0	0	0
Francis Edward Matthews	4308225064008	Director	Resigned	24/06/1986	3	3	0	0

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Frans Antonie Gerber	430207	Director	Resigned	24/06/198 6	0	1	0	0
Hendrik Willem Le Roux	460909501200 5	Director	Resigned	24/06/198 6	0	0	0	0
Ian Gordon Douglas	380728000000 0	Director	Resigned	05/09/197 8	3	0	0	0
Johan Eugene Van Rensburg	500112501600 9	Director	Resigned	24/06/198 6	3	1	0	0
Johannes Pieter Schuin	440830508200 1	Director	Resigned	24/06/198 6	22	7	0	0
John Lightfoot	440312	Director	Resigned	24/06/198 6	0	1	0	0
Michael Reitz Hofmeyr	420209	Director	Resigned	24/06/198 6	0	3	0	0
Murray Sinclair Dott	201209000000 0	Director	Resigned	15/08/197 2	0	0	0	0
Norman Allan Spargo	361004000000 0	Resigne d Director	05/09/197 8	0	1	0	0	0
Reginald Charles Buckland	330218000000 0	Resigne d Director	05/09/197 8	0	1	0	0	0
Robin Charles Roy Cox	241028000000 0	Director	Resigned	11/07/196 8	0	0	0	0
Roderick Warren Redding	390612	Director	Resigned	21/04/197 7	0	2	0	0

ACTIVE BUSINESS INTERESTS: Graham Anthony Radcliffe Whitty

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
E-Metals Cape Southern Africa Stainless Steel Development Association	2000/018387/07 2003/022992/08	In Business In Business	Active Active	Director Director	0 0
Multi-Alloys	2014/279973/07	In Business	Active	Director	0

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ACTIVE BUSINESS INTERESTS: Hugh Anthony Noel Whitty

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Industrial And Petroleum Valves	1999/005116/07	Voluntary Liquidation	Active	Director	0
Genesis Industrial	1991/018620/23	Deregistration Final	Active	Member	0
Genesis Industrial	1991/018620/23	Deregistration Final	Active	Director	0
Trade Avail 339	2001/080757/23	AR Final deregistration	Active	Member	0
Trade Avail 339	2001/080757/23	AR Final deregistration	Active	Director	0
Multi-Alloys	2014/279973/07	In Business	Active	Director	0
Multi-Alloys	1997/000056/23	Conversion CO/CC or CC/CO	Active	Member	0
Multi-Alloys	1997/000056/23	Conversion CO/CC or CC/CO	Active	Director	0
E-Metals Cape	2000/018387/07	In Business	Active	Director	0
E-Metals	1999/028155/07	In Business	Active	Director	0

PREVIOUS BUSINESS INTERESTS: Hugh Anthony Noel Whitty

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Terra-Bond	2002/026724/07	In Business	Resigned	Director	1

Management

No principals found for this principal type.

OFFICER

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Price Forbes Sedgwick South West Africa		Secretary (Companies & CCs)	Resigned	01/02/1984	0	0	0	0

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Henry James Carter	320807	Company Secretary	Resigned	21/09/1971	0	0	0	0
Jabez Vincent Botha	3609145060005	Company Secretary	Resigned	22/06/1983	8	6	0	0

Other

No principals found for this principal type.

BANK ACCOUNT INFORMATION

BANK ACCOUNT CLIENT REQUESTED DETAILS

Account Reference Number	Account Holder	Account Number	Bank Name	Branch Name	Branch Code	Verification Method
ABB124358	Energy Engineered Products (Pty) Ltd	022658556	Standrard bank (south Africa)	Sandton	210121	AVS

OPERATIONAL ACTIVITIES

Operational Activities Status	The following information was provided
Industry	Wholesale
Major Industry SIC Code	466 - Other specialised wholesale
NACE Code	46,7 - Other specialised wholesale

MAJOR OPERATION

Major Business Activities	The subject is involved in the wholesale of stainless steel products and valves. The subject operates through numerous business units as an agency for various overseas suppliers.
Foreign Trade Activities	International
Agencies Held	Subject holds no agencies.
Franchises Held	The subject holds no franchises.
Major Suppliers	<ul style="list-style-type: none"> • Plus Factor • Macsteel • Petro Pulp
Major Customers	<ul style="list-style-type: none"> • The Construction Industry • The Food & Beverage Industries

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Major Brands
Major Contracts

- The Manufacturing Industry
 - The Mining Industry
- Subject does not have any brands.
Subject does not operate on a contract basis.

IMPORT ACTIVITIES

Subject imports

Imports From	To the value of
• Zambia	12,000,000 USD
• Namibia	
Taiwan, Province of China	3,000,000 USD
India	12,000,000 USD

EXPORT ACTIVITIES

Subject exports

Exports To	To the value of
• Namibia	
• Ghana	
• Zambia	5,000,000 USD
• Panama	
• Africa	

OPERATIONAL FOOTPRINT

Operational Footprint Status The following information was provided

BRANCH & PREMISES INFORMATION

Location	Description/Type	Size (m²)	# of Staff	Rented or Owned	Lease Expiry Date
Midrand	• Office		40	Leased	N/A
	• Warehouse				

EMPLOYEES

Permanent Employees	40
Salaried Employees	40

COMPANY FLEET

Total Vehicles	14	
The fleet is made up of:		
Cars / SUV's	6	Combination of Leased and Owned
Light Delivery Vehicles	2	Combination of Leased and Owned
Trailers	3	Combination of Leased and Owned
Trucks	3	Combination of Leased and Owned

FINANCING TERMS

FINANCING TERMS

Sales Terms	<ul style="list-style-type: none"> • COD • 30 Days • 60 Days
Overdraft Facility	The Subject has an overdraft facility.
Overdraft	8,000,000 ZAR
Overdraft Usage	Regularly
Sureties	The Principals have signed sureties
Debtors Ceded	Debtors have been ceded.
Debtors Factored	Debtors have not been factored.
Bonds	The Subject has no bonds.

FINANCIAL FIGURES

FINANCIAL FIGURES

Financial Year	2017	2016
Currency	ZAR	ZAR
Actual numbers, 000' or mio	Actual Numbers	Actual Numbers
Source	Management Accounts	Audited financial statements

INCOME STATEMENT

Turnover/Revenue	94,827,146	81,570,825
Cost of Goods Sold	75,347,916	64,002,775

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Gross Profit	19,479,230	17,568,050
Operating Profit	1,217,147	2,707,218
Net Profit		5,843,057

BALANCE SHEET

Fixed Assets	2,155,221	
Property, Plant & Equipment	2,155,221	1,343,130
Current Assets	39,127,135	34,647,305
Inventory		14,473,250
Account Receivable		18,912,025
Cash	602,651	1,262,030
Total Assets	3,912,713,540	41,918,039
Current Liabilities	17,898,604	19,143,436
Accounts Payable		15,246,329
Overdraft		2,483,812
Long Term Liabilities	146,142,579	
Loans		1,084,231
Total Liabilities	21,212,861	
Equity	21,922,327	
Share Capital	100	100
Retained Earnings	121,714,730	
Total Equity and Liabilities	41,282,356	41,918,039

FINANCIAL RATIOS

Gross Profit Margin	21%	22%
Operating Profit Margin	1%	3%
Current Ratio	2.2	1.8
Acid Test Ratio	Not enough info	1

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
TR18100917	09/10/2018	N/A						Number rings unanswered

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TR18100916	09/10/2018	N/A								d Relevant person unavailable
TR18100915	09/10/2018	N/A								Company policy not to provide trade references
TR18100914	09/10/2018	Neutral	30 Days (30 Days)	Confidential (Confidential)	2005	50%	75%	No		This is a good account.
TR1810097	09/10/2018	Positive	30 Days (30 Days)	480,000 (200,000) (ZAR)	2005		67%		Yes	This is an excellent account.
TR1810093	09/10/2018	N/A							100%	Relevant person unavailable
TR18100829	08/10/2018	Neutral	30 Days (30 Days)	Confidential (Confidential)	2008	50%			No	This is a good account.
TR18061421	14/06/2018	Neutral	30 Days (30 Days)	3,000,000 (1,500,000) (ZAR)	2016	50%			Yes	This is a good account.
TR18061419	14/06/2018	Neutral	30 Days (30 Days)	Open Account (200,000) (ZAR)	2001	50%	50%		No	This is a good account.
TR18061419	14/06/2018	Neutral	30 Days (30 Days)	Open Account (50,000) (ZAR)	2008	50%	100%		No	This is a good account.
TR18061418	14/06/2018	N/A								Company policy not to provide trade references

TRADE REFERENCE ANALYTICS

Number of valid Trade

19

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References

Average Usage of Terms	100%
Average Monthly Purchase	279,773 ZAR

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 74.13
UK Pound	1	INR 97.63
Euro	1	INR 85.26
ZAR	1	INR 5.05

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)