

MIRA INFORM REPORT

Report No. :	534184
Report Date :	13.10.2018

IDENTIFICATION DETAILS

Name :	ALUCOM TRADING (PTY) LTD
Registered Office :	36A Springdale Road, Kloof, Kwa-Zulu Natal, South Africa 3610
Country :	South Africa
Financials (as on) :	2016
Date of Incorporation :	09.10.2013
Com. Reg. No.:	2013/187197/07
Legal Form :	Private Company
Line of Business :	The subject is involved in the wholesale and importing of steel and related products
No. of Employees :	Not Available

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
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 (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

Executive Summary The subject was uncooperative. The subject is well established. No judgments recorded against the subject. There are no principal judgments. The subject has an excellent reputation. Although we could not obtain a trade survey and the lack of updated financial information, we still consider the subject equal to its normal business engagements.

COMPANY INFORMATION

OVERVIEW

History ALUCOM TRADING CC trading as GLOBAL SOURCING SOLUTIONS was registered as a Close Corporation (Registration Certificate Number: 1999/037860/23) in July 1999, and operations commenced immediately. In October 2013 the subject converted to a private entity.

STATUTORY INFORMATION

Registered Name	ALUCOM TRADING
Trading As	GLOBAL SOURCING SOLUTIONS
Registration Number	2013/187197/07
Type Of Company	Private Company
Registered Date	09/10/2013
Date Commenced Trading	02/07/1999
Commercial Status	In Business
Financial Year End	February

CONTACT DETAILS

Contact Number	+27 31 767 1352
Email Address	Marc@globalsourcingsolutions.co.za
Website	www.globalsourcingsolutions.co.za
Social Media Presence	Facebook
Registered Physical Address	36A Springdale Road Kloof Kwa-Zulu Natal South Africa 3610
Trading Physical Address	36A Springdale Road Kloof Kwa-Zulu Natal South Africa 3610
Postal Address	36A Springdale Road Kloof Kwa-Zulu Natal South Africa 3610

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GENERAL COMMENTS

Comments The respondent Marc declined to provide any information or to update existing information as this information is deemed to be confidential. Please see historical information dated 03/09/2018. 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 9327426848

VAT INFORMATION

VAT Status The subject is registered for VAT (VAT number/s made available)
VAT Number 4250183300
Status Active
Registered Name ALUCOM TRADING (PTY) LTD
Trading Name GLOBAL SOURCING SOLUTIONS

OFFICERS AND PROFESSIONAL SERVICES

LIST OF OFFICERS AND PROFESSIONAL SERVICES

Type	Name	Contact Name	Contact Number	Status
Auditor	Hvns And Company			Current
Insurance	G I B Insurance Brokers			Current

OWNERSHIP STRUCTURE

SHAREHOLDING INFORMATION

CURRENT

Shareholder/Member Name	Share/Interest	Type	Comment
Marc Peter Allen	50%	Shareholder	
Glen Andrew Crouch	50%	Shareholder	

PRINCIPAL INFORMATION

DIRECTOR / MEMBER

Full Name	ID No.	Type	Status	DOA	Active Interest s	Previous Interests	Judgments	Fraud Listing
Glen Andrew Crouch	6207195016089	Director	Active	09/10/2013	7	2	0	0
Marc Peter Allen	7404305078088	Director	Active	09/10/2013	3	27	0	0
Bodo Haar	5807085071085	Director	Resigned	09/10/2013	16	9	0	0
Roland Anton Birkenmayer	5601045009081	Director	Resigned	09/10/2013	5	3	0	0

ACTIVE BUSINESS INTERESTS: Glen Andrew Crouch

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
International Sourcing Specialists	2013/076750/07	AR Deregistration Process	Active	Director	0
E-Dek Manufacturing	2001/076182/23	In Business	Active	Member	0
Alucom Trading	1999/037860/23	Conversion CO/CC or CC/CO	Active	Member	0
Caesar Park Properties	1996/021598/23	In Business	Active	Member	0
Rgb Steel Merchants	1991/005681/07	Dissolved	Active	Director	0
Glen Crouch	1990/031978/23	Deregistration Final	Active	Member	0
Prolameer 2606	1998/015774/23	AR Deregistration Process	Active	Member	0

PREVIOUS BUSINESS INTERESTS: Glen Andrew Crouch

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Rod's Steel	1998/015097/23	Provisional Liquidation	Resigned	Member	0
Chumroglen Properties	1996/060523/23	Deregistration Final	Resigned	Member	0

ACTIVE BUSINESS INTERESTS: Marc Peter Allen

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
D M A Steel Supplies International Sourcing Specialists Vuya Resources	2001/006486/23	Conversion CO/CC or CC/CO	Active	Member	0
	2013/076750/07	AR Deregistration Process	Active	Director	0
	1997/002016/07	AR Final deregistration	Active	Director	0

PREVIOUS BUSINESS INTERESTS: Marc Peter Allen

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Xpanda Security Rifumo Concepts Caston Plant Sales N W N Automotive Precision Engineering Notinuse 01 Paint And Ladders Sa Furnquip Crusader Steel Manufacturing Barker Flynn Associates Argent Steel Group Argent Industrial Investments Giflo Holdings Parlance Investments Argent Industrial Megamix Phoenix Steel Group Giflo Engineering Bophuthatswana Pevalgon Mili Street	1981/008930/07	In Business	Resigned	Director	0
	1994/008646/07	In Business	Resigned	Director	0
	1992/003355/07	In Business	Resigned	Director	0
	1993/001514/07	In Business	Resigned	Director	0
	1996/002030/07	In Business	Resigned	Director	0
	1969/006292/07	In Business	Resigned	Director	0
	1994/005802/07	In Business	Resigned	Director	0
	2001/015994/07	AR Final deregistration	Resigned	Director	0
	1994/008797/07	AR Final deregistration	Resigned	Director	0
	1972/008089/07	In Business	Resigned	Director	1
	1973/011384/07	In Business	Resigned	Director	0
	1971/006528/07	In Business	Resigned	Director	0
	1994/002626/07	In Business	Resigned	Director	0
	1993/002054/06	In Business	Resigned	Director	0
	1997/006262/07	In Business	Resigned	Director	0
	2001/023308/07	In Business	Resigned	Director	0
	1985/070058/07	Voluntary Liquidation	Resigned	Director	2
	1973/003679/07	AR Final deregistration	Resigned	Director	0
	1993/001540/07	Deregistration Final	Resigned	Director	1

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Properties							
Hard Rock	1992/005906/07	In Business	Resigned	Director		0	
Scraping Solutions							
Argent Industrial Engineering	1996/003589/07	In Business	Resigned	Director		0	
Edencliff	1970/013844/07	Deregistration Final	Resigned	Director		0	
Soliflo	1990/004886/07	In Business	Resigned	Director		0	
C X T	1996/003512/07	In Business	Resigned	Director		0	
Manufacturing Wadeville	1994/005805/07	AR Final deregistration	Resigned	Director		0	
Mining Products							
Tricks Wrought Iron Services	2008/017800/07	In Business	Resigned	Director		0	
Koch's Cut And Supply Steel Centre	1980/008822/07	In Business	Resigned	Director		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

BANK ACCOUNTS

Account Reference Number	Account Holder	Account Number	Bank Name	Branch Name	Branch Code	Verification Method
ABB135245	ALUCOM TRADING (PTY) LTD	10011591933	Investec Bank	SANDTON	SANDTON	Verified by Bank Code

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

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MAJOR OPERATION

Major Business Activities	The subject is involved in the wholesale and importing of steel and related products.
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	<ul style="list-style-type: none">• The Steel Industry• The Manufacturing Industry
Major Brands	Subject does not have any brands.
Major Contracts	Subject does not operate on a contract basis.

IMPORT ACTIVITIES

Subject imports.

Imports From **To the value of**
Asia

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
Kloof	<ul style="list-style-type: none">• Warehouse• Office			Leased	N/A

GENERAL COMMENTS

General Comments Additional information was not made available.

FINANCING TERMS

Sales Terms	30 Days 60 Days
Overdraft Facility	The Subject does not have an overdraft facility
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	2016	2015
Currency	ZAR	ZAR
Actual numbers, 000' or mio	Actual Numbers	Actual Numbers
Source	Audited financial statements	Audited financial statements

INCOME STATEMENT

Turnover/Revenue	68,835,909	29,670,977
Cost of Goods Sold	66,177,521	28,319,508
Gross Profit	2,658,388	1,351,469
Operating Profit	123,626	93,747
Net Profit	-58,950	73,275

BALANCE SHEET

Property, Plant & Equipment	2,823	4,963
Current Assets	8,982,233	3,929,798
Accounts Receivable	8,942,046	3,788,674
Cash	40,187	140,463
Total Assets	8,985,056	3,934,761
Current Liabilities	9,038,077	3,928,832
Accounts Payable	4,856,499	2,818,387
Loans	4,181,578	1,110,445
Equity	-53,021	5,929
Share Capital	100	100
Total Equity and Liabilities	8,985,056	3,934,761

FINANCIAL RATIOS

Gross Profit Margin	4%	5%
Operating Profit Margin	0%	0%
Current Ratio	1	1

GENERAL COMMENTS

General Comments Current financial figures were not made available.

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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 73.30
UK Pound	1	INR 97.65
Euro	1	INR 85.30
ZAR	1	INR 5.08

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)