

MIRA INFORM REPORT

Report No. :	527437
Report Date :	06.09.2018

IDENTIFICATION DETAILS

Name :	CREDLINE GROUP (PTY) LTD
Registered Office :	22 Summerville Estate Blouberg Street, Krugersdorp, Gauteng 1739
Country :	South Africa
Financials (as on) :	2018
Date of Incorporation :	28.08.2013
Com. Reg. No.:	2013/154722/07
Legal Form :	Private Company
Line of Business :	<ul style="list-style-type: none"> Other business support service activities n.e.c. The subject is involved in the imports and exports of chrome, manganese and scrap metals.
No. of Employees :	10 Permanent / 30 Contracted

RATING & COMMENTS

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

MIRA's Rating :

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: 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

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 has a short track record. No judgments recorded against the subject. There are no principal judgments. Although we could not obtain a comprehensive trade survey and the lack of full financial figures, we still consider the subject equal to its normal business engagements.

COMPANY INFORMATION

OVERVIEW

History Credline Group (Pty) Ltd was registered and commenced operations in August 2013.

STATUTORY INFORMATION

Registered Name	CREDLINE GROUP
Registration Number	2013/154722/07
Type Of Company	Private Company
Registered Date	28/08/2013
Date Commenced Trading	28/08/2013
Commercial Status	In Business
Financial Year End	February

CONTACT DETAILS

Contact Number	+27 81 346 9439
Email Address	Deon@credlinegroup.co.za
Website	www.credlinegroup.co.za
Social Media Presence	Facebook; LinkedIn; Twitter; YouTube
Registered Physical Address	22 Summerville Estate Blouberg Street Krugersdorp Gauteng South Africa 1739
Trading Physical Address	82 Capricorn Drive Lonehill Sandton Gauteng South Africa 2191
Postal Address	5 Acacia Road Caversham Glen; Pinetown Durban Kwazulu-Natal

South Africa 3610

GENERAL COMMENTS

Comments The subject will be moving to new offices situated in Brooklyn, Pretoria within the next month. The subject has no landline yet, and the director can be contacted on the provided cell phone number.

TAX INFORMATION

TAX INFORMATION

Income Tax Number 9069886191

VAT INFORMATION

VAT Status The subject is registered for VAT (VAT number/s made available)
VAT Number 4940275318
Status Active
Registered Name CREDLINE GROUP (PTY) LTD

OFFICERS AND PROFESSIONAL SERVICES

LIST OF OFFICERS AND PROFESSIONAL SERVICES

Type	Name	Contact Name	Contact Number	Status
Auditor	Andre Scholtz Accountants		+27836808870	Current

OWNERSHIP STRUCTURE

SHAREHOLDING INFORMATION

CURRENT

Shareholder/Member Name	Share/Interest	Type	Comment
Gideon Benjamin Smith	100%	Shareholder	

PRINCIPAL INFORMATION

DIRECTOR / MEMBER

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Gideon Benjamin Smith	6909225196084	Director	Active	28/08/2013	4	0	0	0

ACTIVE BUSINESS INTERESTS: GIDEON BENJAMIN SMITH

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Commodity Prop	2006/011985/07	AR Final deregistration	Active	Director	0
Bb Hunt Financial Consultants	1998/030094/23	AR Final deregistration	Active	Member	0
2013 Capital	2013/207390/07	AR Deregistration Process	Active	Director	0
Chromx	2016/544582/07	In Business	Active	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	Account Holder	Account Number	Bank Name	Branch Name	Branch Code	Verification Method
-------------------	----------------	----------------	-----------	-------------	-------------	---------------------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Bangladesh Pakistan
China
Zambia 1,000,000 USD
Zimbabwe
Brazil

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
Lonehill	Office				N/A

EMPLOYEES

Permanent Employees	10
Contracted Employees	30

COMPANY FLEET

Total Vehicles	2	
The fleet is made up of:		
Cars / SUV's	1	Owned
Light Delivery Vehicles	1	Owned

FINANCING TERMS

FINANCING TERMS

Sales Terms	<ul style="list-style-type: none"> • Progress Payments • Cash • COD • 14 Days
Overdraft Facility	The Subject does not have an overdraft facility
Sureties	The Principals have not signed sureties.
Debtors Ceded	Debtors have not been ceded.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Debtors Factored Debtors have not been factored.
Bonds The Subject has no bonds.

FINANCIAL FIGURES

FINANCIAL FIGURES

Financial Year **2018**
Currency **ZAR**
Actual numbers, 000' or mio Actual Numbers
Source Respondent at the subject company

INCOME STATEMENT

Turnover/Revenue 2,000,000
Net Profit 600,000

BALANCE SHEET

Current Assets 1,000,000
Inventory 68,000
Account Receivable 750,000
Cash 750,000
Total Assets 1,000,000
Accounts Payable 600,000

GENERAL COMMENTS

General Comments Full financial figures were not made available.

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
TR18090358	03/09/2018	N/A	-	-	-	-	-	Number rings unanswered
TR18090357	03/09/2018	N/A	-	-	-	-	-	Relevant person

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

unavailable

TRADE REFERENCE ANALYTICS

Number of valid Trade References	0
Overall Trade Score	
Average Usage of Terms	0%
Average Monthly Purchase	
Average Usage of Credit Limit	0%

GENERAL COMMENTS

General Comments	Further creditor details were not 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 71.75
UK Pound	1	INR 92.23
Euro	1	INR 83.13
ZAR	1	INR 4.66

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	NIT

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)