

MIRA INFORM REPORT

Report No. :	530492
Report Date :	19.09.2018

IDENTIFICATION DETAILS

Name :	RICHARDS BAY TITANIUM (PTY) LTD
Formerly Known As :	MICAWBER 678 (27/05/2009)
Registered Office :	Administration Block The Farm Rbm, No 16317 Administrative District Of Kwazulu-Natal South Africa 4000
Country :	South Africa
Financials (as on) :	31.12.2017
Date of Incorporation :	21.07.2008
Com. Reg. No.:	2008/017523/07
Legal Form :	Private Company
Line of Business :	Subject is involved in the mining industry, undertaking the smelting of heavy minerals.
No. of Employees :	1,500

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

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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

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

Subject was unresponsive. The subject is well established. No judgments recorded against the subject. There are no principal judgments. A comprehensive trade survey could not be obtained. 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

Richards Bay Titanium (Pty) Ltd trading as Richards Bay Minerals was registered in July 2008, when the details of a shelf entity styled Micawber 678 (Pty) Ltd was utilised to incorporate the assets and operations of Richards Bay Iron And Titanium (Pty) Ltd (Registration Certificate Number: 1970/004013/07) into the subject. The name of the company was changed to its current name in May 2009 when operations commenced. The former entity was subsequently de-registered.

STATUTORY INFORMATION

Registered Name	RICHARDS BAY TITANIUM (PTY) LTD
Trading As	RICHARDS BAY MINERALS
Previous Names	MICAWBER 678 (27/05/2009)
Registration Number	2008/017523/07
Type Of Company	Private Company
Registered Date	21/07/2008
Date Commenced Trading	27/05/2009
Commercial Status	In Business
Financial Year End	December

CONTACT DETAILS

Contact Number	+27 35 901 3111
Email Address	Mzukisi.matrose@rbm.co.za
Fax Number	+27 35 901 3480
Website	www.riotinto.com
Social Media Presence	Facebook; LinkedIn
Registered Physical Address	Administration Block The Farm Rbm, No 16317 Administrative District Of Kwazulu-Natal South Africa 4000
Trading Physical Address	Administrative Block; The Farm; Rbm No 16317 Richards Bay Kwa-Zulu Natal South Africa 4000

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Postal Address P O Box 401
Richards Bay
Kwa-Zulu Natal
South Africa 3900

GENERAL COMMENTS

Comments We were unable to establish contact with the subject telephonically as all numbers available for the subject ring continually without answer. An email questionnaire was subsequently forwarded to Mzukisi Matrose, the accounts administrator at the company. To date, however, there has been no response, despite our having followed up on numerous occasions. Any information contained in this report was obtained from historical information provided in April 2018, outside sources and public information records and is thus unconfirmed by the subject.

TAX INFORMATION

TAX INFORMATION

Income Tax Number 9719296155

VAT INFORMATION

VAT Status The subject is registered for VAT (VAT number/s made available)

VAT Number 4760261570
Status Active
Registered Name RICHARDS BAY TITANIUM (PTY) LTD
Trading Name RICHARDS BAY MINERALS

OFFICERS AND PROFESSIONAL SERVICES

LIST OF OFFICERS AND PROFESSIONAL SERVICES

Type	Name	Contact Name	Contact Number	Status
Insurance	Alexander Forbes Insurance Brokers		27112690000	Current
Auditor	H L B Barnett Chown Incorporated			Resigned

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Auditor Deloitte

Current

OWNERSHIP STRUCTURE

SHAREHOLDING INFORMATION

CURRENT

Ultimate Holding Company	Share	Type	Comment
Rio Tinto P L C	100%	Ultimate Holding Company	
Holding Company	Share	Type	Comment
Rio Tinto	74%	Holding Company	

PRINCIPAL INFORMATION

DIRECTOR / MEMBER

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Billy Mawasha Bongukuphiwa Mthethwa Emsley Manne Dipico Gary Anthony O'Brien Jacobus Francke Preyser Johannes Bhekumuzi Magwaza	7810085342082	Director	Active	18/07/2017	8	3	0	0
	7205105639080	Director	Active	09/12/2009	5	2	0	0
	5904215822089	Director	Active	09/12/2009	0	0	0	0
	099099679	Director	Active	28/08/2013	4	0	0	0
	6206045070080	Director	Active	07/12/2016	1	1	0	0
	4205055607080	Director	Active	09/12/2009	0	0	0	0

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Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Marion Lesego Dawn Marole Stéphan	6004070843087	Director	Active	09/12/2009	0	0	0	0
Leblanc Alistair Mytton Mytton Andrew Gregory Cole Brian Thompson Bruce Henders on Beath Camero n Mcrae	GF939690	Director	Active	17/04/2015	4	0	0	0
Christop her Michael Batema n Craig James Kinnell Daniel De Wet Haywar d David Keith Richard son Elaine Jay Dorward -King Gill Winckler	6701300000000	Director	Resigned	05/12/2008	0	7	0	0
	E4044268	Director	Resigned	28/08/2013	0	4	0	0
	4705065157083	Director	Resigned	17/03/2009	4	10	0	0
	6201145058085	Director	Resigned	17/03/2009	10	12	0	0
	5811180000000	Director	Resigned	19/11/2008	4	3	0	0
	6502040000000	Director	Resigned	09/12/2009	0	0	0	0
	6307020000000	Director	Resigned	09/12/2009	0	0	0	0
	6112125108089	Director	Resigned	21/07/2008	1	0	0	0
	E405461300000	Director	Resigned	01/09/2011	0	2	0	0
	5712170000000	Director	Resigned	01/12/2010	1	4	0	0
	6206190000000	Director	Resigned	17/02/2011	0	0	0	0

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Graham Kerr Gustav Griessel	71041700 00000	Director	Resi gned	09/12/ 2009	0	4	0	0
Harry James Rudolph Kenyon Slaney Jacobus Francke Preyser	64060250 72086	Director	Resi gned	01/12/ 2011	5	14	0	0
Jean-Francois Turgeon Jeffrey Olsen Jon Stephen James Dudas Katherine Carolyn Harper Kenneth Robert Greve Mark Howard Davies Mpho Lucas Mothoa Steven Mark Din	61022800 00000	Director	Resi gned	09/12/ 2009	0	0	0	0
	62060450 70080	Alternate Director	Resi gned	03/06/ 2014	0	0	0	0
	66041900 00000	Director	Resi gned	01/01/ 2010	2	1	0	0
	64100400 00000	Director	Resi gned	01/10/ 2010	0	1	0	0
	09921989 50000	Director	Resi gned	01/09/ 2011	0	1	0	0
	43724903 8	Director	Resi gned	01/08/ 2012	0	4	0	0
	60112451 19087	Director	Resi gned	09/12/ 2009	5	17	0	0
	N251967 1	Director	Resi gned	31/03/ 2014	0	2	0	0
	72082055 66088	Director	Resi gned	01/06/ 2013	4	4	0	0
	65092000 00000	Director	Resi gned	03/12/ 2008	0	0	0	0
Full Name Xolani Humphrey Mkhwanazi	ID No. 55032558 04088	Type Director	Status Resi gned	DOA 09/12/ 2009	Active Interests 0	Previous Interests 0	Judgm ents 0	Fraud Listing 0

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ACTIVE BUSINESS INTERESTS: Billy Mawasha

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Metair Investments B Mawasha Family	1948/031013/06	In Business	Active	Non-Executive Director	0
Investment Company B Mawasha Family Property Investment Company	2017/165011/07	In Business	Active	Director	0
Symphonia For South Africa	2018/433702/07	In Business	Active	Director	0
Richards Bay Mining Main Street 576	2008/029018/08	In Business	Active	Director	0
Tisand	2008/017609/07	In Business	Active	Director	0
Foskor	2007/017304/07	Deregistration Final	Active	Director	0
	1969/007724/07	In Business	Active	Director	0
	1951/002918/07	In Business	Active	Non-Executive Director	0

PREVIOUS BUSINESS INTERESTS: Billy Mawasha

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Sibelo Resource Development	2003/003304/07	In Business	Resigned	Director	0
Kio Investment Holdings	2012/162866/07	In Business	Resigned	Director	0
Sishen Iron Ore Company	2000/011085/07	In Business	Resigned	Director	0

ACTIVE BUSINESS INTERESTS: Bongukuphiwa Mthethwa

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Blue Horison Investments 41 (Rf)	2007/031121/07	In Business	Active	Director	0
Richards Bay Mining	2008/017609/07	In Business	Active	Director	0

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Sombo Logistics	2009/042772/2 3	AR Final deregistration	Active	Member	0
Umule Holdings	2015/211015/0 7	AR Deregistration Process	Active	Director	0
Ingelosi Trading 166	2005/114734/2 3	AR Final deregistration	Active	Member	0

PREVIOUS BUSINESS INTERESTS: Bongukuphiwa Mthethwa

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Sokhulu Community Investment Holdings	2005/041574/0 7	In Business	Resigned	Director	0
Tisand	1969/007724/0 7	In Business	Resigned	Director	0

ACTIVE BUSINESS INTERESTS: Gary Anthony O'Brien

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Richards Bay Mining	2008/017609/0 7	In Business	Active	Director	0
Richards Bay Titanium Holdings	2008/017528/0 7	In Business	Active	Director	0
Richards Bay Mining Holdings	2008/017522/0 7	In Business	Active	Director	0
Richards Bay Prefco	2008/018975/0 7	In Business	Active	Director	0

ACTIVE BUSINESS INTERESTS: Jacobus Francke Preyser

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Richards Bay Mining	2008/017609/0 7	In Business	Active	Director	0

PREVIOUS BUSINESS INTERESTS: Jacobus Francke Preyser

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Richards Bay Mining	2008/017609/0 7	In Business	Resigned	Alternate Director	0

ACTIVE BUSINESS INTERESTS: Stéphane Leblanc

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Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Richards Bay Mining	2008/017609/07	In Business	Active	Director	0
Richards Bay Titanium Holdings	2008/017528/07	In Business	Active	Director	0
Richards Bay Mining Holdings	2008/017522/07	In Business	Active	Director	0
Richards Bay Prefco	2008/018975/07	In Business	Active	Director	0

Management

No principals found for this principal type.

OFFICER

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Boitumelo Thelma Motlhaba	8009140552087	Company Secretary	Active	30/09/2014	7	0	1	0
Brian Thompson	4705065157083	Company Secretary	Resigned	01/04/1999	4	10	0	0
Bruce Henderson	6201145058085	Officer	Resigned	17/03/2009	10	12	0	0
Beath Peter John Ramsay	5306075069084	Company Secretary	Resigned	01/06/2010	4	7	0	0

ACTIVE BUSINESS INTERESTS: Boitumelo Thelma Motlhaba

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Zululand Titanium	1971/007085/07	In Business	Active	Company Secretary	0

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Richards Bay Mining	2008/017609/07	In Business	Active	Company Secretary	0
Richards Bay Mining Holdings	2008/017522/07	In Business	Active	Company Secretary	0
Nozalela Mineral Sands	2003/007800/07	In Business	Active	Company Secretary	0
Richards Bay Titanium Holdings	2008/017528/07	In Business	Active	Company Secretary	0
Richards Bay Prefco	2008/018975/07	In Business	Active	Company Secretary	0
Tisand	1969/007724/07	In Business	Active	Company Secretary	0

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
ABB178253	RICHARDS BAY TITANIUM (PTY) LTD	62227469112	First National Bank (South Africa)	Durban	250655	AVS
ABB148713	RICHARDS BAY MINERALS (PTY) LTD	549051177290	First National Bank (South Africa)	RICHARDS BAY	RICHARDS BAY	Invalid by Bank Code
ABB115799	RICHARDS BAY MINING (Pty) Ltd	62227469112	First National Bank (South Africa)	DURBAN	250655	Invalid by Bank Code

OPERATIONAL ACTIVITIES

Operational Activities Status Industry	No information could be obtained Mining
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Major Industry SIC Code 08 - Other mining and quarrying
NACE Code 8 - Other mining and quarrying

MAJOR OPERATION

Major Business Activities The subject is involved in the mining industry, undertaking the smelting of heavy minerals.

Foreign Trade Activities International

Agencies Held Subject holds no agencies.

Franchises Held The subject holds no franchises.

Major Suppliers

- Graftech
- Zululand Anthracite Clliery
- Macsteel
- Unitrans
- Barloworld Equipment

Major Customers Subject declined to provide information.

Major Brands Subject does not have any brands.

Major Contracts Subject does not operate on a contract basis.

GENERAL COMMENTS

General Comments Information provided is obtained from open source investigations and is unconfirmed by the subject.

OPERATIONAL FOOTPRINT

Operational Footprint Status No information could be obtained

BRANCH & PREMISES INFORMATION

Location	Description/Type	Size (m ²)	# of Staff	Rented or Owned	Lease Expiry Date
Richards Bay	• Factory			Leased	N/A
	• Office				

EMPLOYEES

Permanent Employees 1,500
Salaried Employees 1,500

GENERAL COMMENTS

General Comments Information provided is obtained from open source investigations

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and is unconfirmed by the subject.

FINANCING TERMS

GENERAL COMMENTS

General Comments Financing terms were not made available. It was previously advised that the subject enjoys group facilities at the bank.

FINANCIAL FIGURES

GENERAL COMMENTS

General Comments 2017 Group annual report attached.

TRADE REFERENCES

TRADE REFERENCES

Trade Reference	Date	Trade Score	Terms Given (Take n) in days	Monthly Limit (Take n)	Account Opened	Payment Trend (prev. 3 years)	Account Insured	Notes
TR1809 19227	19/09/ 2018	Neutral	30 Days	3,000,000 (ZAR)	2013	50 % 5 %	No	This is a good account.
TR1809 19224	19/09/ 2018	N/A				10 % 5 % 0 % 0 %		Company policy not to provide trade references
TR1809	19/09/	N/A						Company policy not to provide trade

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19222 2018

references

TR1809 19/09/ N/A
19219 2018

Company policy not
to provide trade
references

TRADE REFERENCE ANALYTICS

Number of valid Trade References	5
Average Usage of Terms	110%
Average Monthly Purchase	850,000 ZAR

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 72.37
UK Pound	1	INR 95.28
Euro	1	INR 84.76
ZAR	1	INR 4.95

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	DNS

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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)

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