

## **ELECTRON TECHNOLOGIES (PTY) LTD**

### **SIXTH STATUS REPORT FOR THE MONTH OF MAY 2020**

#### **OPERATIONS**

With the change in lockdown levels commencing at the beginning of May 2020, Electron commenced work on essential services. Sales for the month were limited but it enabled some of the staff to work on site. All support staff continued to work from home where possible.

#### **EMPLOYEES**

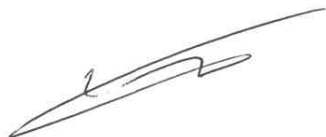
The UIF Ters payments were received for March/April and wERE paid over to employees, thus allowing the company to reduce their wage bill by making up the difference on their salaries and wages.

#### **CREDITORS**

No further payments have been made to creditors after the first dividend. As many customers were slow in paying their accounts, payments were held back pending an improvement in the company's cash flow. A further dividend to creditors will be paid to creditors before the end of June. The quantum of the dividend will be calculated but is expected to be similar to the first dividend paid to creditors.

#### **FUTURE PROSPECTS**

The company is currently fully productive and the prospects for the next six months seems satisfactory. We are currently reviewing the business rescue plan approved in December 2019 and should it be felt that major amendments should be made as a consequence of the Covid 19 Lockdown, these will be communicated to the creditors.



Basil Holford

Business Rescue Practitioner

18 June 2020

