

Companies and Intellectual Property Commission  
Republic of South Africa

**Form CoR 125.1**

**Business Rescue Status Report**

**About this Form**

- This form is issued in terms of section 132 and 141 of the Companies Act, 2008, and Regulation 125 of the Companies Regulations, 2011.
- This Notice and the attached report must be published to every affected person, and to-
  - a) The Commission, if the business rescue proceedings were started by the company; or
  - b) The court, if the proceedings were ordered by the court.
- A report and Notice must be issued at the end of the first three months of the business rescue proceedings, and at regular monthly intervals after that

**Contacting the Commission**

The Companies and Intellectual Property Commission of South Africa

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PO Box 429  
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0001  
Republic of South Africa  
Tel: 086 100 2472

[www.cipc.co.za](http://www.cipc.co.za)

Date: 18 June 2020

Customer Code: bashol

**Concerning**

*(Name and Registration Number of Company)*

Name: Electron Technologies (Pty) Ltd

Registration No: 1973/006348/07

The above named company commenced business rescue proceedings on  
27 September 2019.

Because the business rescue proceedings have not concluded within three months, the appointed business rescue practitioner provides the attached report in terms of section 132 (3).

Name and Title of person signing on behalf of the Practitioner:

Basil Holford - Business Rescue Practitioner

Authorised Signature:

*Basil Holford*

## **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**

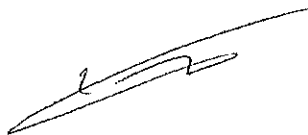
The UIF Ters payments were received for March/April and wERE paid over to employees, thus allowing the company to reduce their wage bill by making up the difference on their salaries and wages.

#### **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