

Companies and Intellectual Property Commission  
Republic of South Africa

**Form CoR 125.1**

**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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Republic of South Africa  
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www.cipc.co.za

**Business Rescue Status Report**

Date: 29 September 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 2020**

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*

Signed electronically

**ELECTRON TECHNOLOGIES (PTY) LTD**  
**NINTH STATUS REPORT FOR THE MONTH OF AUGUST 2020**  
**OPERATIONS**

The company is now operating at almost full capacity, with only the Cape Town Branch still not at full capacity. New orders have been received for both local and cross border work.

**EMPLOYEES,**

No further Covid infections have affected the employees and this has enabled the Johannesburg and Durban branches to operate at full capacity. All the necessary precautions and disinfectants are in place to protect the employees from infection.

**CREDITORS**

Unfortunately, no further payments have been made to creditors due to cash flow constraints arising from the Covid lockdown. It has unfortunately created cash flow problems for many companies and as a result many customers are slow in making payment at present. The situation is being carefully monitored and if necessary, legal action may need to be taken to recover outstanding money in certain instances, although this would be a last resort, as there is a responsibility to protect the creditors and stakeholders of the company. While some suppliers continue to supply on credit and the company is up to date with payment of post-commencement creditors, many suppliers are only willing to supply on a cash basis.

**FUTURE PROSPECTS**

The prospects for the company remain good and revised forecasts are being prepared to incorporate the negative effects of the lockdown. As with most companies, the Covid lockdown impacted on the cash flow and working capital of the company but it has managed to continue without seeking post commencement finance. This is very encouraging for the future of the company but with increased work arising from new contracts, it may be necessary to look to obtaining such finance as these contracts absorb a considerable amount of upfront costs before the first invoice can be generated.

Should there be any changes in the business operations, creditors will be notified immediately but other than that, the company is carrying on business as usual.

Basil Holford  
Business Rescue Practitioner

29 September 2020