

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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www.cipc.co.za

Business Rescue Status Report

Date: 29 October 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
TENTH STATUS REPORT FOR THE MONTH OF SEPTEMBER 2020
OPERATIONS

This report is issued in terms of Sect 132 of the Companies Act

EMPLOYEES,

The company has not had any infection problems with employees regarding Covid 19 during the month. No retrenchments have taken place as employees are fully occupied in all branches other than Cape Town. However, that branch is operating at its minimum number of employees.

CREDITORS

We are still continuing to experience difficulties in collecting money due from clients this can be attributed to the lengthy lockdown experienced by many of them. As a result of this the company's liquidity is still not at the desired level to make further payments to pre-business rescue creditors at this stage. We anticipate a further payment to creditors in respect of the moratorium debt to be made at the end of November or early December.

LIQUIDITY

The company has been able to operate since the start of the business rescue without the need for any post commencement finance and has met all its post commencement obligations. However, the cash flow position is carefully monitored and all payments are approved by the practitioner.

FUTURE PROSPECTS

The company is operating at full capacity other than in the Cape Town branch which has capacity for more work. The prospects for the company are improving month by month and it is the aim of the company to pay off all the moratorium creditors before the end of 2021.

Basil Holford

Business Rescue Practitioner

29 October 2020