

**RFP Number: T31/07/24**

**Description: APPOINTMENT OF EXTERNAL AUDITORS FOR THE IDC**

**Question and Answers Version 2**

No.	Question	Type	Answer
1	Will the Annual Financial Statement for the subsidiaries be made available for quotation purposes.	Technical	Yes, this is provided in Annexure A which is attached.
2	May I please request a full list of all entities that should be included in the fee proposal. As it stands per the cost schedules it is just the Foskor Group and the IDC Group perhaps if we can please get full list of entities within the respective Groups to consider for the full audit. Also in the Group are all entities subject to full audit scope or some are review scopes?	Technical	a full audit is required.

Figures in Rands

2023 (signed audited numbers)

Internal Subsidiary	Assets	Liabilities	Revenue	Profit / (loss) before Tax	Key transaction for the entity
African Chrome	5 822 333,00	79 041 021,00	-	- 9 448 575,00	Has 2 investment properties for which annual valuations are performed . Has an environmental rehabilitation provision and a shareholder's loan from IDC that drive its liabilities.
Alzira	10 700 000,00	4 146 004,00	-	- 5 442 067,00	Has 1 investment property for which annual valuations are performed . Has a shareholder's loan from IDC that drive its liabilities as well as deferred tax.
Arengo	16 105 624,00	161 879 662,00	-	- 2 390 838,00	In business rescue so no AFS FY24.
Atlantis BP	533 845 544,00	2 051,00	-	- 1 071 881,00	Provides a loan to the shareholder IDC...unsecured, interest free and no fixed repayment terms.
Direwolf trading	15 552 587,00	16 739 004,00	748 675,00	- 1 126 681,00	Has 2 investment properties for which annual valuations are performed . A shareholder's loan from IDC (subordinated) that drive its liabilities.
Dymson nominee	38 419 429,00	43 778 126,00	8 602 617,00	- 23 907 085,00	Has 1 investment property for which annual valuations are performed . A shareholder's loan from IDC that drive its liabilities. There is also another inter company loan from a group company (Kindoc Sandton).
Ernani	3 301 885,00	440 033 523,00	49 158 714,00	172 612,00	Trade receivables for cash held with IDC drives the assets. Loan from the shareholder IDC is the significant driver of liabilities.
Findevco	400 603 771,00	16 435,00	1 591 421,00	825 501,00	Significant driver of assets is a shareholder loan to IDC and to lesser extent cash and cash equivalents held in a bank account.
Impofin	87 544 251,00	-	-	- 175 439,00	It's a dormant entity but currently has a loan provided to the shareholder IDC.
Khomanani	2,00	-	-	- 1 000,00	It is a dormant entity .
Kindoc eiendomme	870 000,00	977 766,00	-	15 638,00	Has 1 investment property for which annual valuations are performed . A shareholder's loan from IDC that drive its liabilities.
Kindoc finansiering	-	-	-	-	It is a dormant entity .
Kindoc investments ltd	533 843 494,00	154 311 043,00	-	- 2 050,00	Investment in a subsidiary (Atlantis Business Park) drives the assets. A shareholder loan from IDC drives the liabilities.
Kindoc nominees	1 017 682,00	70 729,00	535,00	45 432,00	It has a receivable which is cash held by IDC which drives the assets.
Kindoc sandton eiendomme	326 720 630,00	169 326 643,00	46 030 530,00	- 51 697 883,00	The entity has 1 investment property which accounts for the majority of the assets. It also has PPE. A shareholder's loan from IDC is the driver of liabilities.
Konbel	9 943 713,00	2 278,00	7 167,00	- 49 603,00	Entity holds shares in Nampak and receives dividends. Entity made a loan to the shareholder IDC.
Konoil	27 366 147,00	1 503 220,00	1 155 891,00	1 126 665,00	Entity holds shares in Sasol and receives dividends. Entity made a loan to the shareholder IDC.
Saldok	44 208 501,00	61 953,00	-	1 420 273,00	Entity has 3 investment properties but the main driver of the assets is a loan to the shareholder IDC.
Superminds trading (FY 2022 - Unaudited)	928 401,00	1 276 664,00	186 875,00	- 81 175,00	Has an investment property which drives the assets .
Micawber 538	1,00	-	-	-	It is a dormant entity.