

**NATIONAL ASSEMBLY
QUESTION FOR WRITTEN REPLY
QUESTION NUMBER: 2632 [NW3346E]**

2632. Mr G G Hill-Lewis (DA) to ask the Minister of Finance:

What (a) number of cash recapitalisation cases have been granted to the SA Airways by the National Treasury since the airline was placed under the Minister of Public Enterprises on 31 March 2007 (details furnished), (b) was the monetary value of recapitalisation that was granted in each case, (c) was the date of each cash recapitalisation that was effected and (d) was the justification for each cash recapitalisation that was granted?

NW3346E

REPLY:

| HISTORIC SAA RECAPITALISATIONS | | | | |
|---|--------|------------------------|------------------------------|-----------------------|
| Purpose | Date | Repayment of debt (R') | Working Capital Requirements | Total |
| SAA Labour Restructuring Plan and provision of working capital | 2007 | | 744 000 000 | 744 000 000 |
| | 2009 | | 1 560 000 000 | 1 560 000 000 |
| Repayment of Government guaranteed debt | Jun-17 | 2 208 000 000 | | 2 208 000 000 |
| Repayment of Government guaranteed debt | Sep-17 | 1 800 000 000 | 1 200 000 000 | 3 000 000 000 |
| Repayment of government guaranteed debt; settlement of outstanding creditors and provision of working capital | Dec-17 | 3 600 000 000 | 1 192 000 000 | 4 792 000 000 |
| Repayment of domestic lenders | Feb-19 | 5 000 000 000 | | 5 000 000 000 |
| Working capital requirements | Aug-19 | | 2 000 000 000 | 2 000 000 000 |
| Repayment of domestic lenders | Sep-19 | 3 500 000 000 | | 3 500 000 000 |
| Repayment of government guaranteed Post Commencement Funding | Aug-20 | 10 300 000 000 | | 10 300 000 000 |
| Total | | 26 408 000 000 | 6 696 000 000 | 33 104 000 000 |

SAA has been recapitalised by R33.1 billion since being unbundled out of the Transnet Group in 2007. Of the total amount historically provided for recapitalization, R26.4 billion has been provided for the repayment of government guaranteed debt whilst R6.7 billion has been for the provision of working capital.