



NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NUMBER: 2734 [NW3041E]

DATE OF PUBLICATION: 08 September 2017

2734. Mr D J Maynier (DA) to ask the Minister of Finance:

What is the detailed (a) breakdown of and (b) valuation for current and non-current assets and investments held by the (i) Industrial Development Corporation, (ii) Development Bank of Southern Africa and (iii) Land Bank according to (aa) listed assets (aaa) held and (bbb) indirectly held and (bb) unlisted investments (aaa) held and (bbb) indirectly held by each of the entities, in each case breaking the current assets and investments down by 0-3 months, 3-6 months, 6-12 months and beyond 12 months?

NW3041E

Reply:

Land bank and DBSA responses are provided below, however, IDC does not report to the National Treasury.

LAND BANK RESPONSES:

(a) (b) (iii)

Distinction between current and non – current assets:

The Group presents the assets and liabilities in decreasing order of liquidity as it provides information that is more reliable and relevant than a current/non-current presentation because the Group does not supply goods or services within a clearly identifiable operating cycle.

Gross Loans by Maturity Value				
	Group 2017 R'000	Group 2016 R'000	Bank 2017 R'000	Bank 2016 R'000
< 3 Months	7 685 650	6 209 050	7 685 650	6 209 050
3 – 6 months	4 793 132	4 606 878	4 793 132	4 606 878
6 – 9 months	3 533 562	1 506 583	3 533 562	1 506 583
9 – 12 months	1 004 508	545 831	1 004 508	545 831
1 – 5 years	4 351 860	9 082 557	4 351 860	9 082 557
> 5 years	21 655 326	16 873 417	21 655 326	16 873 417

TOTAL	43 024 038	38 824 315	43 024 038	38 824 315
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(aa) Listed Investments:

(aaa) Held directly:

Listed investment (1)				
	Group 2017 R'000	Group 2016 R'000	Bank 2017 R'000	Bank 2016 R'000
Rhodes Food Group Holdings Limited	197 000	-	197 000	-

(bbb) Held indirectly:

Assets earmarked for medical aid liabilities				
Listed investments				
	Group 2017 R'000	Group 2016 R'000	Bank 2017 R'000	Bank 2016 R'000
Local equity	242 749	230 734	242 749	230 734
Local bonds	53 187	33 594	53 187	33 594
Foreign equity	49 582	63 794	49 582	63 794
TOTAL	345 518	328 122	345 518	328 122

The assets earmarked for medical aid liabilities are managed through a mandate by Coronation Asset Managers.

(bb) Unlisted investments:

(aaa) Held directly:

Unlisted investments (2)				
	Group 2017 R'000	Group 2016 R'000	Bank 2017 R'000	Bank 2016 R'000
Capespan Capital (Pty) Ltd	1 288	849	1 288	849
Acorn Agri (Pty) Ltd	75 000	-	75 000	-
TOTAL	76 288	849	76 288	849

Investments in Land Bank 100% owned subsidiaries				
	Group 2017 R'000	Group 2016 R'000	Bank 2017 R'000	Bank 2016 R'000
Land Bank Life Insurance Company (Life Insurer)	-	-	30	30
Land Bank Insurance Company (Short term Insurer)	-	-	350 000	200 000
TOTAL	-	-	350 030	200 030

(bbb) Held indirectly:

Assets earmarked for medical aid liabilities				
Unlisted investments				
	Group 2017	Group 2016	Bank 2017	Bank 2016

	R'000	R'000	R'000	R'000
Commodities – Local ETF	2 514	3 563	2 514	3 563
Cash – Local	11 834	25 272	11 834	25 272
TOTAL	14 348	25 835	14 348	28 835

The assets earmarked for medical aid liabilities are managed through a mandate by Coronation Asset Managers.

Investments held by subsidiaries (LBIC)		
	Group 2017 R'000	Group 2016 R'000
Equities	412 151	474 424
Commodities	35 568	33 064
Collective investment schemes	370 893	354 568
Bonds	247 763	259 810
Cash deposits and similar securities	146 564	178 045
Investment Policy	13 980	33 986
TOTAL	1 226 920	1 333 897

The above listed investments held by subsidiaries are managed through mandates by with the following Asset Managers:

- Coronation Fund Managers Limited
- Momentum Asset Management
- Argon Asset Management
- Investec Asset Management
- Old Mutual Investment Group (South Africa) (Pty) Ltd Group

DBSA RESPONSE:

2. Equity Investment YE 2016/2017	
Unlisted	Beyond 12 months
Direct Investments	
Ohorongo	81 313 764
Proparco	452 956 708
The Currency Exchange Fund	578 411 113
Indirect Investments - Private Equity Investments	
African Agriculture Fund (Phatisa)	176 917 010
AgrieVie (Strategy Partners)	152 856 925
African Health Fund (Aureos)	243 667 465
African Infrastructure Investment Fund	394 847 707

Convergence Partners	82 385 417
Emerging Capital Partners	615 555 323
Ethos	1
HIFSA	1 867 607 518
International Housing Solutions	190 242 204
Medu Capital	18 699 500
PAIDF	882 236 100
PAIDF 2	21 936 838
PAIP	-
Shanduka	-
Trinitas	76 847 532
Vantage Capital	136 027 906
Frاندevco	-
One and only Cape Town Holdings	-
StarSat	-
Development Bank of Zambia	-
Total equity investments	5 972 509 032