

THE NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NO. 2179

Mr T L Montana (MK) to ask the Minister of Trade, Industry and Competition:

Whether, with reference to his reply to question 520 on 20 March 2025 wherein he confirmed that the Industrial Development Corporation provided ArcelorMittal South Africa (AMSA) with a 12 months' R1 billion working capital facility and a further R380 million shareholders' loan, he is going to publish the full terms of all (a) conditions and (b) repayment obligations and/or guarantees made by the partners and/or stakeholders of AMSA to ensure full transparency about financial arrangements that might place public funds at risk without accountability; if not, why not; if so, what are the relevant details?
NO2198E

REPLY:

I have been advised by IDC as follows.

In June 2024, the IDC provided AMSA with a R1 billion Working Capital Facility on commercial terms. To date, AMSA has repaid R150 million of this facility, and the balance is being repaid monthly up to the end of September 2026. An additional shareholder loan of R380 million was provided in February 2025 and a further facility R1.683 billion of which R850 million was drawn in March 2025.

- a) These are repayable by agreement between the parties and subject to the financial performance, solvency and liquidity of the Longs Business.
- b) The terms of IDC funding agreements are confidential, particularly as AMSA is a JSE listed company.

-END-