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Department:  
Trade, Industry and Competition  
REPUBLIC OF SOUTH AFRICA

## **THE NATIONAL ASSEMBLY**

### **QUESTION FOR WRITTEN REPLY**

#### **QUESTION NO. 5312**

**Mr M M Mdluli (DA) to ask the Minister of Trade, Industry and Competition:**

Whether the substantial loans already extended by the Independent Development Corporation (IDC) to ArcelorMittal South Africa will be (a) discounted from the valuation and/or (b) factored into any potential purchase price when the IDC acquires the company; if not, what is the position in each case; if so, what are the relevant details? NW5957E

#### **REPLY:**

(a)&(b)

I have been advised by the Industrial Development Corporation (IDC) as follows.

The Industrial Development Corporation of SA Ltd (IDC) will apply standard market valuation principles in determining the most appropriate purchase price, and the price will be negotiated and agreed between the parties. The funding instruments provided by IDC to date remain on the Balance Sheet of AMSA and will be treated the same as per the applicable loan agreements if IDC acquires the shares of AMSA.

**-END-**