

Consolidated annual financial statements

28. INTEREST IN SUBSIDIARIES

Name	Details of operations	Issued share capital R	Effective holding 2018 %	Effective holding 2017 %
Rolfes Colour Pigments International	Manufacturing and distribution of resins, dispersions, organic and inorganic pigments, pigments pastes, additives, dyes and water-based pigments dispersions	1 000	100	100
Rolfes Chemicals Proprietary Limited	Distribution of drum solvents, lacquer thinners, creosotes, waxes and other speciality chemicals. Also the importation of chemicals and equipment for supply into the water treatment, home care and personal care markets	100	100	100
Rolfes Silica Proprietary Limited	The manufacture and distribution of pure beneficiated silica	200 000	100	100
Rolfes Asset Holding Proprietary Limited	Rental of property, plant and equipment	100	100	100
Rolfes Europe Trading Proprietary Limited	Dormant	100	100	100
Rolfes Logistics Proprietary Limited Proprietary Limited	Distribution of pigments and industrial chemicals throughout the African continent	100	100	100
New Heights 390 Proprietary Limited	Property holding company	1000	100*	100*
AgChem Property Proprietary Limited	Property holding company	100	100	100
Amazon Colours Proprietary Limited	Dormant	300	100*	100*
AgChem Holdings Proprietary Limited	Investment holding company	100	100	100
Rolfes Agri Proprietary Limited	Development and manufacturing of high-quality agricultural chemicals	1 000	100*	100*
Absolute Science Proprietary Limited	Accredited laboratory that provides high-quality analytical data	100	100*	100*
Gallus Technologia Proprietary Limited	Dormant	100	100*	100*
Gallus Technologia Ventersdorp Proprietary Limited	Distribution of agricultural chemicals	100	100*	100*
Ventersdorp Proprietary Limited Proprietary Limited				
AgChem Recycling	Dormant	100	100*	100*

* Indirect

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 30 June

28. INTEREST IN SUBSIDIARIES *continued*

Name	Details of operations	Issued share capital R	Effective holding 2018 %	Effective holding 2017 %
AgroChem Namibia Proprietary Limited (#incorporated in Namibia)	Dormant	100		100*
Tetralon Chemical Consultancy Proprietary Limited	Dormant	4 000	100	100
Rolfes Water Proprietary Limited	The business of water purification and treatment as well as manufacturing chemicals to be used in water treatment products and services	142	100	70,4
PWM Professional Water Management (Cape) Proprietary Limited	The business of water purification and treatment as well as manufacturing chemicals to be used in water treatment	4 000	100	70,4*
Rolfes PWM Anticor Proprietary Limited (#incorporated in Botswana)	The business of water treatment and purification	167	100	70,4
AgChem Europe SRL incorporated (# in chemicals Romania)	Development and manufacturing of high-quality agricultural	127 600	100*	100*

* Indirect

During the current year, the minority interests in Rolfes Water Proprietary Limited, PWM Professional Water Management (Cape) Proprietary Limited (indirect) and Rolfes PWM Anticor Proprietary Limited was purchased for an amount of R4,5m.

Summarised information is not presented for the subsidiaries where there was an outside shareholder portion as these subsidiaries were not deemed to be material subsidiaries and did not contribute significantly or positively to the profit after tax for the group.

All companies are incorporated in South Africa, except where indicated with a #.

The level of control which the group exercises over subsidiaries is not only attributable to shareholding. Control is strengthened through executive management involvement in operational activities and financial management activities at subsidiary level.