

Amalgamated Data Sets Report for Business Rescue

CIPC Historical Data (October 2023) + Monthly CIPC Reports (October 2023 – March 2026)

4,373 business rescue proceedings | 704 recorded outcomes | 331 licensed practitioners

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CIPC Compiled Data

3,502 historical proceedings
October 2023 snapshot

Monthly CIPC Reports

871 new filings + 704 outcomes
Oct 2023 – Mar 2026

Practitioners Register

331 licensed practitioners
as at 3 March 2026

Based on CIPC published data and monthly reports compiled by TMA-SA

Data sources, methodology & the data gap

This report amalgamates three distinct CIPC data sets to provide the most complete picture of business rescue in South Africa.

2005 – October 2023: CIPC Compiled Data (3,502 proceedings)

GAP

October 2023 – March 2026: Monthly CIPC Reports (871 filings + 704 outcomes)

Dataset 1: CIPC Historical

- Compiled by CIPC in October 2023.
- 3,502 proceedings from 2005 to mid-2023.
- Includes status, PI score, industry, company age.
- Captures the full lifecycle to that date.
- Base data for all historical analysis.

Dataset 2: Monthly Reports

- CIPC monthly filing reports.
- 871 new proceedings (Oct 2023 – Mar 2026).
- 704 terminations/outcomes recorded.
- Includes province, form type, PI score.
- Tracks current status of each outcome.

Dataset 3: Practitioners

- 331 licensed practitioners (Mar 2026).
- Gender, race, seniority breakdown.
- Accredited by 11 professional bodies.
- Provides the human capacity picture.

The data gap

- The CIPC compiled data was a point-in-time snapshot (Oct 2023). The monthly reports track new activity from that date forward. Between these two sets, status changes to the 1,412 historically-active cases are not directly observable — reconciliation with CIPC is needed to close this gap.

Executive summary: the full picture

Across all available data, 4,373 business rescue proceedings have been filed.

4,373

Total proceedings
(all data sets)

1,409

Historically active
(Oct 2023 base)

871

New filings
(Oct 2023–Mar 2026)

704

Recorded outcomes
(Oct 2023–Mar 2026)

465

Returned to business
(new period)

131

Liquidated
(new period)

Historical picture (pre-Oct 2023)

- 3,502 proceedings recorded since 2005.
- Total PI score: 749,046.
- 87.2% of PI score preserved.
- Average company age: 21.7 years.

New period (Oct 2023 – Mar 2026)

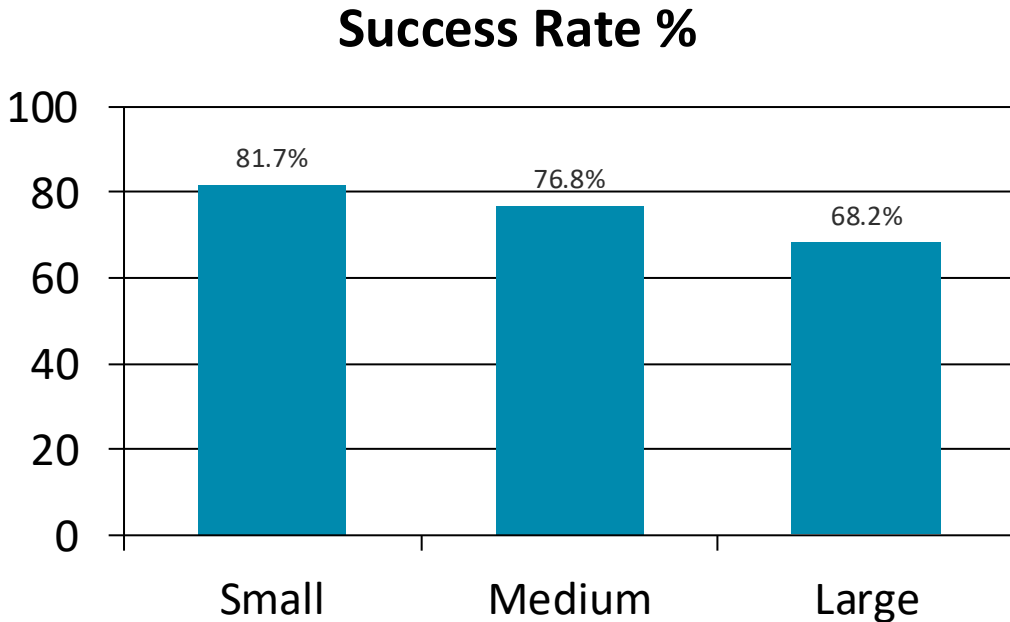
- 871 new filings at 29.0 per month average.
- 704 outcomes recorded — net pipeline growth of 167.
- 66.1% of outcomes returned to business.
- Gauteng accounts for 51.1% of new filings.
- CoR123.1 form type: 87.5% of filings.

Historical overview: the CIPC compiled dataset

The compiled dataset captures 3,502 proceedings filed between 2005 and mid-2023, providing the foundation for all historical analysis.



Success rate by company size (historical)



Top 5 industries by filings

- Not Provided: 488
- Wholesale and retail trade, repair of motor vehicles and motorcycles: 441
- Manufacturing: 356
- Construction: 345
- Real Estate Activities: 294

Top 5 industries by PI score

- Construction: 103,477
- Mining: 88,076
- Manufacturing: 80,930
- Transportation and storage: 74,197
- Wholesale and retail trade, repair : 63,790

Pre-October 2023: Annual success rates

CIPC annual data showing business rescue outcomes by fiscal year, from 2011-12 through 2023-24.

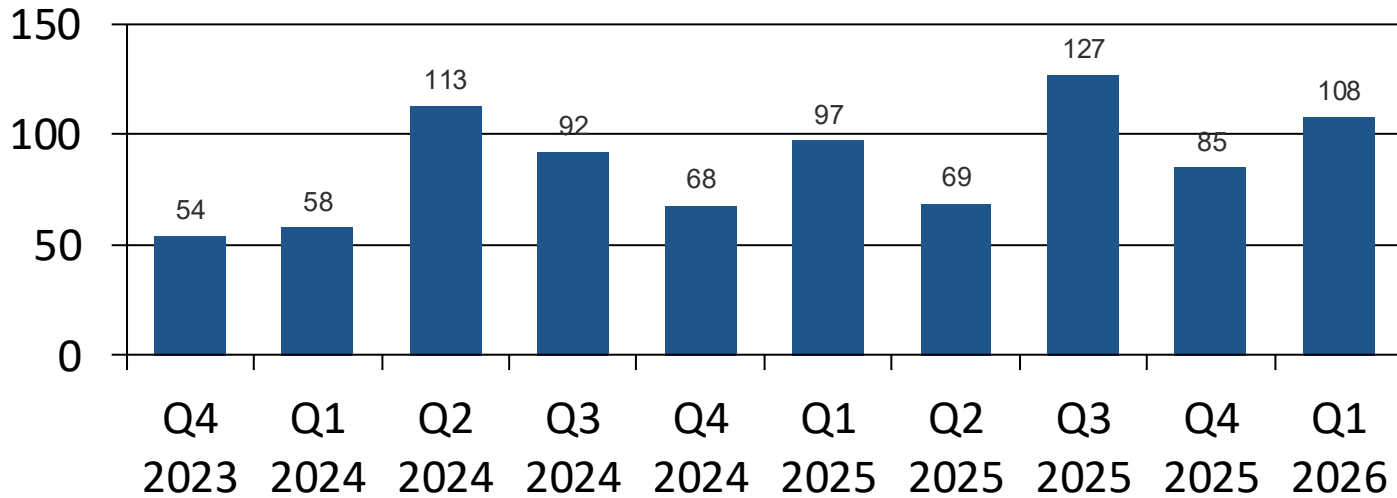
Period	Proceedings Started	Success	Liquidation	Uncertain	Success %	Liquidation %	Uncertain %
2011-12	383	135	58	190	35%	15%	50%
2012-13	440	220	67	153	50%	15%	35%
2013-14	409	220	73	116	54%	18%	28%
2014-15	413	217	73	123	53%	18%	30%
2015-16	481	233	73	175	48%	15%	36%
2016-17	375	187	54	134	50%	14%	36%
2017-18	362	195	39	128	54%	11%	35%
2018-19	349	195	37	117	56%	11%	34%
2019-20	373	256	31	86	69%	8%	23%
2020-21	373	286	30	57	77%	8%	15%
2021-22	347	263	15	69	76%	4%	20%
2022-23	255	163	35	57	64%	14%	22%
2023-24	245	160	30	56	65%	12%	23%

Accumulative totals (2011–2024): 4,805 proceedings | 2,730 successful (56.8%) | 615 liquidated (12.8%) | 1,461 uncertain (30.4%)

Key trend: Success rate improved from 35% (2011-12) to a peak of 77% (2020-21), before moderating to 65% in 2023-24.

New filings trend: October 2023 – March 2026

Quarterly Filings

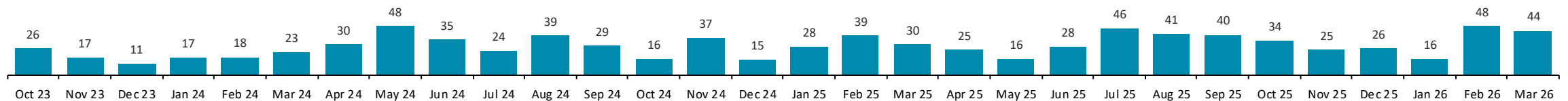


Key metrics

- Total new filings: 871
- Average: 29.0 per month
- Peak: February 2026 (48 filings)
- CoR123.1 forms: 87.5%
- Court orders: 12.5%
- Total new PI score: 233,204

Monthly filing counts (Oct 2023 – Mar 2026)

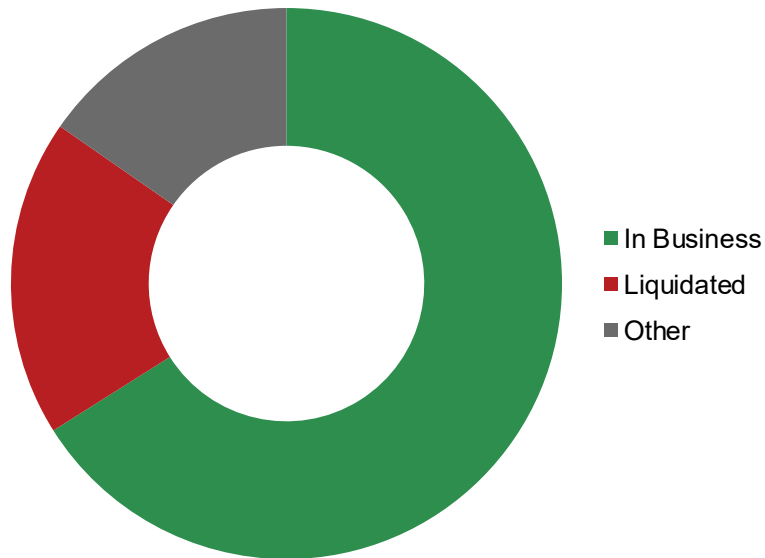
Monthly



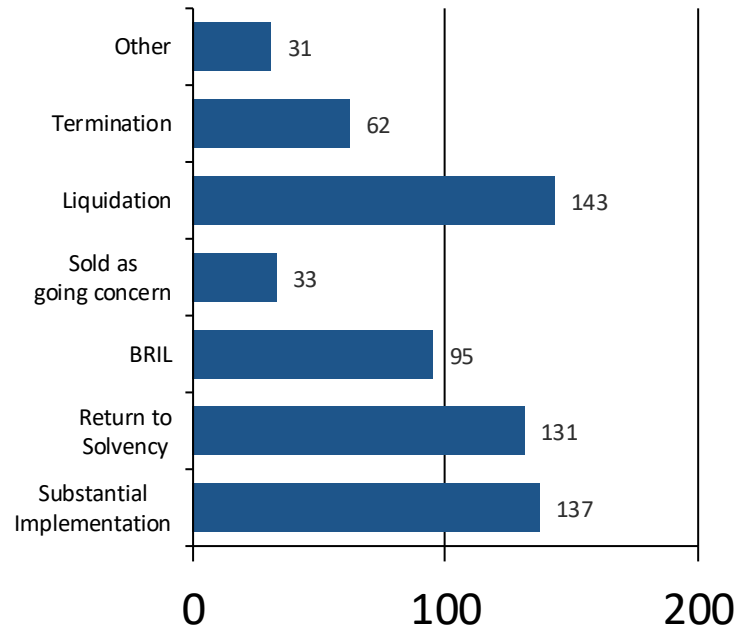
Outcomes and impact: October 2023 – March 2026

Of 704 recorded outcomes, 465 (66.1%) returned to business while 131 ended in liquidation.

Outcomes



Count



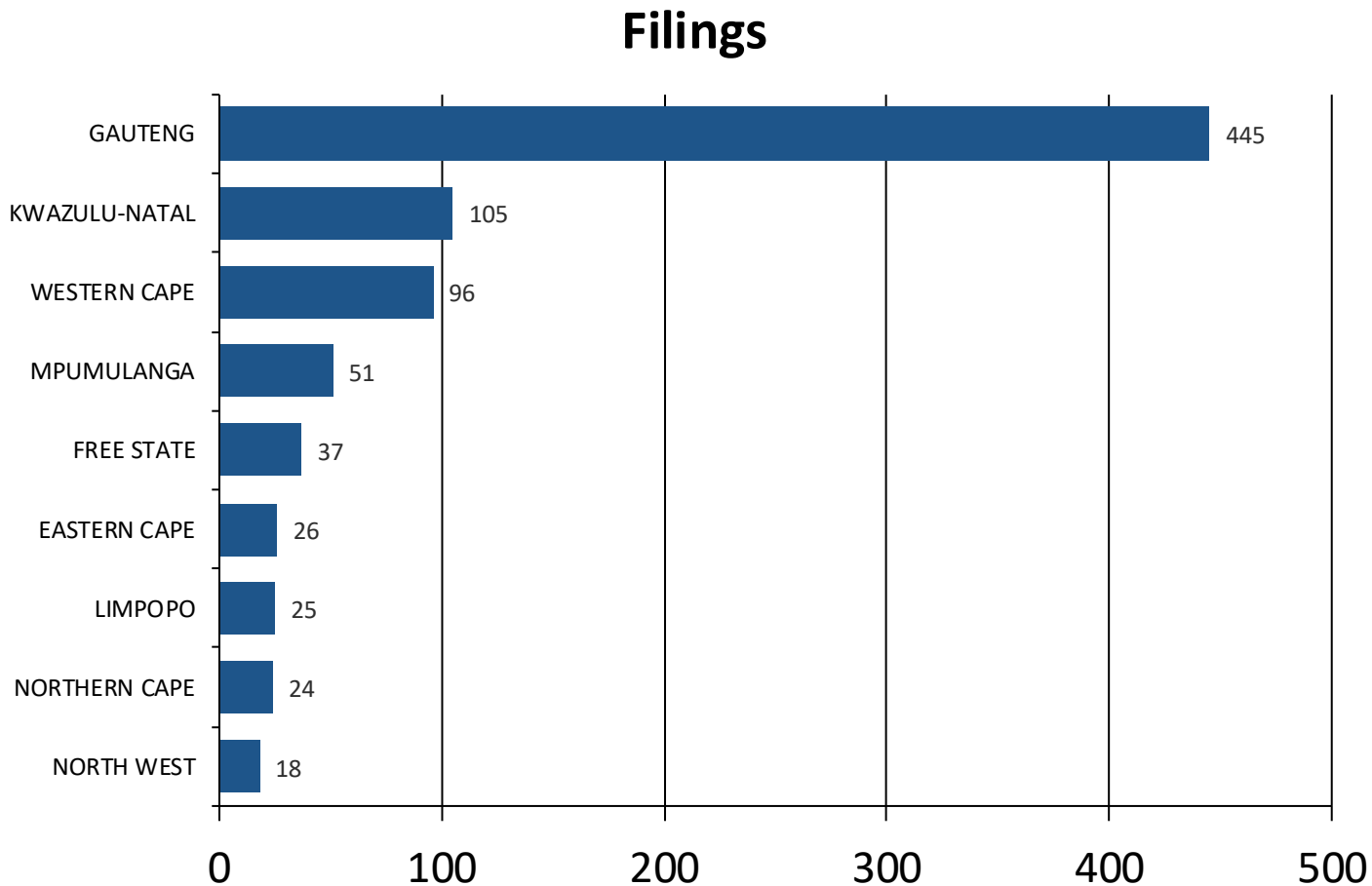
Key observations

- 66.1% returned to business.
- 18.6% ended in liquidation.
- Return to Solvency is the most common positive outcome (131).
- Substantial Implementation: 137 cases.
- PI preserved: 23,975.
- PI lost: 10,486.

704 total outcomes | 66.1% success

Provincial distribution of new filings

Gauteng dominates new business rescue filings, accounting for over half of all proceedings in the period.



Provincial highlights

- Gauteng: 445 filings (51.1%)
- KwaZulu-Natal: 105 (12.1%)
- Western Cape: 96 (11.0%)
- Top 3 provinces = 74.2% of all filings

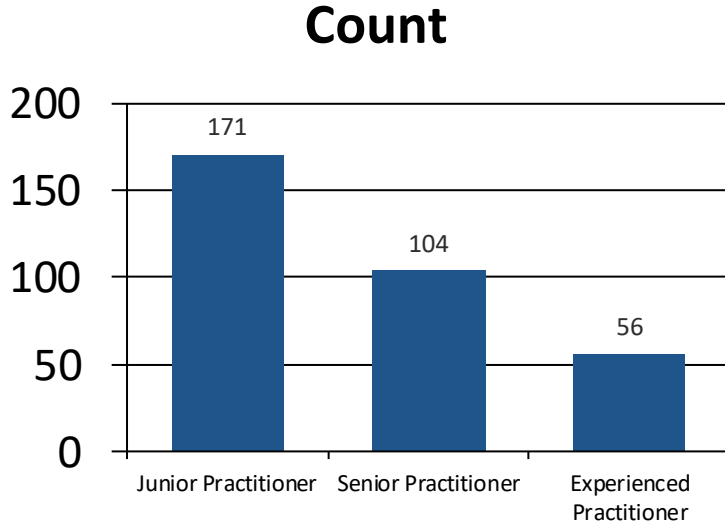
Underrepresented provinces

- Northern Cape: 24 (2.8%)
- North West: 18 (2.1%)
- May indicate lower awareness or access
- Outreach opportunity identified

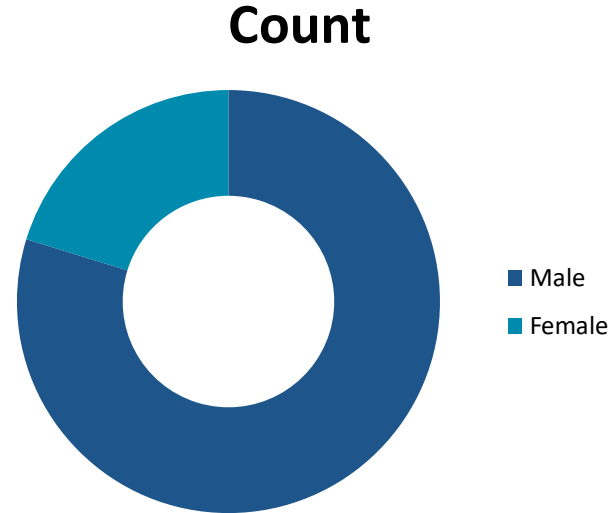
Practitioners landscape: who delivers rescue

331 licensed business rescue practitioners active as at 3 March 2026.

By seniority level



By gender



Demographics

- Male: 264 (79.8%)
- Female: 67 (20.2%)
- Junior: 171 | Senior: 104 | Experienced: 56
- Capacity ratio: ~11.4 practitioners per monthly filing

Fun facts & notable records

Record-holders and outliers across the full history of South African business rescue.

1

Oldest company in rescue

Tongaat Hulett (est. 1892)
131 years old | Agriculture
PI Score: 33,752 | Status: Active

2

Longest time in active rescue

Trubok Holdings (Pty) Ltd
Filed: 7 Oct 2005 — ~20 years in rescue
Financial & insurance | PI: 114

3

Youngest at rescue

Cebekhulu Civils (Pty) Ltd
Registered & filed same year (2015)
Construction | Less than 1 year old

4

Fastest successful rescue

Michielsen en Hofman CC
1 month to substantial implementation
Construction | PI: 296

5

Busiest year (historical)

2015 — 403 filings in a single year
Followed by 2014 (358) and 2016 (356)
2020 COVID spike: 316 filings

6

Best industry success rate

Accommodation & food: 95.2%
Agriculture: 93.7% | Real estate: 92.9%
(Min 20 cases; historical data)

More notable stats:

- Longest path to liquidation: Opticommunications (Pty) Ltd — 9 years from rescue to final liquidation.
- Biggest new filing (2023–2026): Unnamed entity with PI of 18,610 filed in January 2024 in Gauteng.
- Biggest successful outcome: Discus Trading — PI 15,277, achieved Substantial Implementation.
- 331 practitioners serving ~29 new cases/month = roughly 11 practitioners available per new filing.

Top 10 largest companies by PI score (historical)

The highest-impact proceedings in South Africa's business rescue register.

#	Company	PI Score	Industry	Est.
1	Tongaat Hulett	33,752	Agriculture	1892
2	South African Airways	25,826	Transportation	1997
3	Group Five Limited	23,660	Construction	1969
4	Comair Ltd	22,532	Transportation	1967
5	Group Five Construction	16,326	Construction	1974
6	Ellerines Furnishers	14,101	Wholesale/Retail	1969
7	Hlumisa Investment Holdings	13,100	Financial Services	2008
8	Eyomhlaba Investment Holdings	13,100	Financial Services	2005
9	Consolidated Infrastructure Group	11,423	Financial Services	2007
10	Henric Ferrochrome	10,915	Mining	1994

Note: Comair Ltd is the only top-10 company to end in liquidation. 9 of 10 are still active or rescued.

Notable new filings (Oct 2023–Mar 2026)

Source: CIPC published data (Oct 2023) + CIPC monthly reports (Oct 2023 – Mar 2026)

- PRAX South Africa (PI 14,636, Manufacturing, Oct 2025) | Basil Read (PI 9,327, Construction, Mar 2026) | Daybreak Foods (PI 6,767, Agriculture, Nov 2025)

Business rescue: durations, ages & fun facts

18.4

avg months
to Substantial Implementation

13.5

avg months
to Termination (discontinued rescues)

1.4

avg years
from rescue filing to Liquidation

21.7 yrs

average company age at rescue

12.9 yrs

median age at filing

9 years

longest rescue-to-liquidation journey

50%

filed within first 10 yrs

Oldest company in rescue

134 years old

Tongaat Hulett (est. 1892) entered rescue with 134 years of history behind it

The century club

2 companies 100+ yrs

Tongaat Hulett (1892) and Shiva Uranium (1921) both entered rescue aged over 100

Born and in rescue

Less than 1 year old

Several companies filed for rescue within their first year of existence

By the numbers: 43% of companies in rescue registered in the 2000s | 43% were aged 11-20 years at filing | Only 14 companies aged 76+ entered rescue | Most companies file within 13 years of incorporation

Core conclusions

Business rescue is delivering real results, but the system faces growing pipeline pressure and a critical data gap that must be addressed.

In short:

With 4,373 total proceedings spanning two decades, the framework works — but needs stronger data infrastructure.

- 1 Pipeline is growing**
New filings (871) outpaced outcomes (704) by 167, growing the active caseload.
- 2 Historical effectiveness is strong**
The majority of concluded cases avoided liquidation and most measured PI score was preserved.
- 3 New-period success rate lower**
Only 66.1% of recent outcomes returned to business — flagging potential complexity in newer cases.
- 4 Data gap is the critical blind spot**
1,412 historically-active cases cannot be tracked without CIPC reconciliation.
- 5 Capacity is adequate but concentrated**
331 practitioners, but 80% male and 54% white — transformation remains a priority.

Priority recommendations

Top priority: reconcile the 1,412 historically-active cases with CIPC to close the data gap.

- 1 Close the data gap**
Reconcile the compiled dataset with current CIPC records to determine the true active caseload.
- 2 Launch a PI-score watch list**
Flag high-impact rescues at filing stage for specialist monitoring and intervention.
- 3 Mandate complete data capture**
Require entity name, PI score, and province on every filing and outcome form.
- 4 Introduce a large-company protocol**
Apply specialist oversight for high-PI rescues where failure cost is greatest.
- 5 Accelerate practitioner transformation**
Target recruitment and mentorship to address the gender and racial imbalance.
- 6 Publish quarterly dashboards**
Institutionalise amalgamated reporting with age buckets, reconciliation, and targets.

Immediate action plan

Turn amalgamated analysis into a recurring operating dashboard shared between TMA-SA and CIPC.

Within 30 days

- Reconcile 1,412 active cases with CIPC.
- Create ageing buckets for all open matters.
- Standardise filing/outcome/closure definitions.

Within 90 days

- Launch PI-score rescue watch list.
- Mandate PI-score and name capture.
- Define large-company escalation rules.
- Publish first amalgamated dashboard.

Quarterly thereafter

- Publish reconciliation dashboard.
- Track filings, outcomes, age profiles.
- Set and monitor in-business target (≥80%).
- Report on practitioner transformation.

If these disciplines are embedded, the amalgamated report can evolve from a retrospective analysis into a proactive rescue management tool.

Key metrics to monitor: New period success rate: 66.1% | Net pipeline growth: +167 | Data gap: 1,412 unreconciled cases