

SOUTH AFRICA'S BEST COMPANIES

2009





VALUE PROPOSITION

Founded in 1992, Manhattan Corporation focuses on being the leading mining services provider to the mining industry. Its global presence covers four continents, with representation in 28 countries outside of South Africa.

The group's objective is to be the preferred supplier of mining projects, process plants, mining and mineral processing equipment solutions, by enhancing the efficiency of its customers' business through cost-effective and functional technical solutions.

Manhattan provides turnkey project solutions to its clients, utilising new equipment and technology, with the option of supplying refurbished equipment. The group has provided solutions for over 30 different commodities including gold, diamonds, platinum, copper, cobalt and coal.

The group owns and operates mining projects in gold and diamonds.

The group's New Equipment product range includes, amongst other products, grinding mills of up to 6 000kW with lead times of 12-18 months, ISO9001 quality accreditation and over a 40-year track record in the industry; new mobile screening plants and track mounted impact crushers with over a 40-year track record in the industry; new transformers with ISO9001 accreditation; and new diesel power plants of up to 25MVA.

“The group has provided solutions for over 30 different commodities including gold, diamonds, platinum, copper, cobalt and coal.”



www.manhattancorp.com

COMPANY INFORMATION

STATISTICS / DEMOGRAPHICS / HISTORY

Year founded: 1992
Founding member: Chris Pouroullis
Branches: 1 (Johannesburg, East Rand, South Africa)
Representation in: Botswana; Democratic Republic of Congo; Egypt; Equatorial Guinea, Ghana, Ivory Coast, Mali, Namibia, Sierra Leone, Liberia, Tanzania, Zambia, Zimbabwe, Argentina, Armenia, Azerbaijan, Belarus, Bolivia, Ukraine, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Tajikistan, Turkey, Turkmenistan, Uzbekistan, Nigeria.

BUSINESS & FINANCE

Turnover: over R1-billion per annum
Financial year-end: February
Approximate market share: 5%
Holding company: Manhattan Corporation Pty Ltd
Bank: Standard Bank and Nedbank
Auditors: Deloittes and various
Customer base: 20 000
Key clients: Anglo American, Rio Tinto, BHP Billiton, Vale, Xtrata, Goldfields, De Beers, Kumba and other mining companies

NATURE OF BUSINESS

Activity: Mining Services
Products/services offered: Over 57 different categories of equipment and services, including grinding mills, grinding media, new mobile screening plants and track

mounted impact crushers, new transformers and new diesel power plants
Export activity: Over 30-50% of goods are exported

TRAINING & CSI

Training programmes: Extensive internal training and development programme for existing staff. Various bursaries offered within the Group.
Empowerment initiatives: BEE mining projects in the Northern Cape; comprehensive social and labour plan per project;
CSI initiatives: Development of employment and sustainable job creation in Gauteng and the Northern Cape; implementation of social and labour development plans as per the mining charter

EMPOWERMENT STATUS

Black Empowerment rating: 65% - Level 4 BBEE status (broad-based scorecard) /- South African Mining Preferential Procurement Forum (SAMPPF)

FAST FACTS

- 1. Founded in 1992
- 2. Offers over 57 different categories of equipment and services
- 3. Provides turnkey project solutions
- 4. Supplies new or refurbished equipment
- 5. Has representation in 28 countries outside of South Africa



CONTACT INFORMATION

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Efficient, cost-effective solutions for the mining industry



CHRIS POUROULLIS, CHAIRMAN - MANHATTAN CORPORATION (PTY) LTD



for more information visit: www.manhattancorp.com

Manhattan Corporation is a South African company involved in mining, engineering services and equipment supply. Manhattan owns and operates five alluvial diamond mines in the Northern Cape as well as a gold mine on the East Rand of Johannesburg. Manhattan's products include new and refurbished equipment. Manhattan has been in the mining industry business since 1992, and continues to enjoy success in its 19th year of operation.

It is an honour to be associated with the Top 500 Companies magazine for the second year running. Manhattan has enjoyed excellent exposure throughout the 2008/09 year as a Top 500 South African company and looks forward to the same benefit in 2009/10. The Top 500 Companies magazine is one that showcases exceptional businesses in their sectors and their achievements. This is aligned to Manhattan's focus on achieving excellence in its business endeavours with the intent of becoming a global leader in the engineering, professional services and mining sectors.

In the past few years, new equipment was added to Manhattan's business model due to a shortage of refurbished products driven by the commodities boom. Manhattan's extended equipment range now offers customers the choice of short lead times and capital savings via the refurbished range or the latest, state-of-the-art technology products, offering optimal process efficiencies.

Manhattan's new products include grinding mills, gears, gear-reducers, grinding media and mill liners where mills are manufactured in Europe to world-class AGMA and international standards. Lead times and pricing are highly competitive and numerous projects are currently underway to supply milling and processing equipment to clients around the world.

Mobile screening and crushing plants have also been developed and marketed for a USA-based manufacturer. The technology boasts some innovative designs which make the machine simple and durable for African conditions. Tests show that the screen outperforms other comparable plants in tonnes throughput per capital cost. Manhattan, has in collaboration with the OEM, re-designed the screen to incorporate a bottom-deck, high carbon de-sanding mesh to remove all sand in the mining quarry, reducing product tramping volume and improving cost per tonne efficiencies. An alternative hoop wire screen-mesh (piano wire) is also an optional fit,

“Manhattan has shipped, installed and commissioned equipment throughout the world and into the most remote parts of Africa.”

where sand removal efficiency can be increased provided the material is relatively dry and bottom size scalping accuracy is less critical.

The Spyder in-pit screens come with patented soft-start and soft-stop technology where vibrating action is dampened, causing less stress to the screen frame and mechanical structures, thus extending component life. Higher grade steel allows the screen to run at higher than normal RPM vibration action, which means that damp material is more effectively screened.

Custom designed and manufactured wet screens, conveyor systems, static crushing and screening plants, gold, diamond, gravity, leaching and pyrometallurgy processing plants and equipment form part of Manhattan's turnkey supply product range. With over 57 categories of refurbished and new equipment, Manhattan offers a one-stop equipment supply solution to mining and mineral processing customers.

Manhattan's equipment and mining services clients are located throughout the world. Manhattan has equipment alliances and representation in 28 countries throughout Africa, Europe, Asia, USA, Canada and the Middle East. An expansive facility on the East Rand serves as Manhattan's head office and manufacturing plant, which includes state-of-the-art manufacturing equipment and heavy engineering capability. Manhattan has shipped, installed and commissioned equipment throughout the world and into the most remote parts of Africa. Complete ship charters, floating dock cranes, route optimisation and logistics management form part of Manhattan's professional services that support its equipment and engineering solutions.

Manhattan welcomes the continued development and success of the Top 500 Companies brand, which has allowed our company to access additional international markets. 🌐

Chris Pouroullis
Chairman



Providing best value solutions



CHRIS POUROULLIS, CHAIRMAN - MANHATTAN CORPORATION



Within mining and mining services, can you outline the various specific needs that Manhattan Corporation can answer for clients?

Manhattan Corporation provides a number of turnkey solutions and a broad range of products to the mining and mineral processing industry. These include a selection of new equipment product lines, refurbished equipment, design, engineering (fabrication & refurbishment), project management and turnkey mineral processing plants. Certain of our product ranges are ISO 9001 rated which brings additional benefit to clients. We stock various sets of our product lines and are able to offer technical solutions out of our state-of-the-art 550 000m² office and engineering facility on the East Rand of Johannesburg. In addition, Manhattan has representation in over 28 countries around the world, which makes it easy for clients to contact our local arm for services or equipment

Your commitment to 'best value' speaks of providing solutions at the lowest life-cycle cost. Can you expand on this corporate philosophy and its application?

Manhattan Corporation's mining service division focuses on providing turnkey solutions to our clients. Where a client has a need to increase production and/or reduce its cost per tonne, we look at innovative ways, using a combination of new or refurbished equipment solutions, to ensure lowest capital expenditure with lowest operating expenditure throughout the life of

the turnkey solution provided. The addition of a number of new equipment lines to our portfolio highlights Manhattan's commitment to new technology and innovation and ensures that our clients receive customised solutions to ensure the success of their business.

How has the mining industry and by association, Manhattan Corporation, performed against the backdrop of 2009's economic slowdown?

We match the technical solutions offered to a client's reduced budget, while still ensuring the required outputs are reached. As a best value solution provider, clients in the mining industry, mindful of expenditure, turn to Manhattan to provide best value solutions within budget for their expansion, roll out of a new project or enhancement of their production. The mining supply industry has seen an improvement in demand in the second half of 2009. We believe that, with our extensive product knowledge and portfolio, Manhattan is well placed to offer the above solutions to the mining and mineral processing industries.

Manhattan Corporation recently supplied new and refurbished mills both locally and abroad as well as various material handling plants. How do you view future growth in the industry in South Africa and abroad?

We have seen a significant increase in demand from clients requiring our expert assessment and process efficiency services focusing on improvements in operational expenditure. Our design and costing departments assess a client's needs, trouble shoot and improve on the grade recovery performance efficiencies and cost for recoveries per unit. In so doing, we are able to deliver simpler yet effective solutions for minimising plant costs per unit.

Manhattan Corporation has been in operation for 19 years and has Level 4 BEE status. Can you discuss the evolution of the company's BEE practices within that time-frame? And, what is next, as regards BEE?

Manhattan attained a level 4 BEE accreditation from the South African Mining and Preferential Procurement Forum, and is committed to the empowerment requirements of the Act. We have a number of joint ventures with HDSA individuals, companies and communities and our focus is on empowering HDSAs and creating a sustainable future for the growth of the country and in the communities in which we operate. We are always assessing

how we can enhance our product offering, via additional joint ventures, and expand our skills development and empowerment initiatives.

What do you see currently as Manhattan Corporation's greatest recent achievements – and its greatest current or upcoming challenges?

We were honoured to receive the award as one of South Africa's Top 500 Companies for two years running. After a cyclical drop in demand for commodities in 2008/2009, the challenge was to ensure that Manhattan continues to deliver cost effective and technical solutions to its client base. We have steered through this economic slowdown, remodelling our business to cope with the challenges facing the mining industry. We have emerged with a corporate offering to clients with focus on our technical skill, industry knowledge, experience and ability to expand existing projects and developments, thereby ensuring continued success.

Do you see Manhattan Corporation expanding more heavily into other areas of Africa?

Manhattan has an active drive to expand into Africa. Outside of South Africa, we already have a presence in over 15 countries in Africa. In the medium term we expect to have a footprint in almost every mining country in Africa. We see an opportunity that, if politics and economic policy are managed well, Africa can become the next China or India within the next 15 years.

What are your views on the current energy shortage, and how is Manhattan Corporation working with companies to ensure that productivity can be maintained?

Manhattan's product line includes diesel powered generator plants of up to 25MVA. These we offer to our clients and we have also equipped our own Mine operations with such facilities. The units are, among others, Volvo, Mitsubishi, MTU and Cummins. We focus on reliable, robust machines, turnkey supplied including design, installation and commissioning by our engineering department. The technology we provide in process plants and mine methodology enables clients to be more efficient and attain greater productivity levels, thereby resulting in reduced cost per tonne. ☺



for more information visit: www.manhattancorp.com

Operational excellence



Manhattan Corporation, currently in its 19th year of operation, offers equipment, process plant and mine development solutions to the mining, processing and heavy industry markets. Manhattan employs a full spectrum of engineers, technical personnel and corporate professionals in order to offer its clients best-value solutions.

Manhattan Corporation has representation in 28 countries, on four continents, including Africa, the Middle East, Russia, South America and Europe. Its head office is based on the East Rand of Johannesburg. The group's list of worldwide clients includes many of the most recognised names in the mining and resources industry such as BHP Billiton, Rio Tinto, Anglo American, Vale, Xstrata, Goldfields and De Beers.

In 2009, based on measures of corporate performance and exceptional contribution to the country's GDP, Manhattan was nominated, out of thousands of companies, as one of South Africa's Top 500 companies, as well as one of the Top 5 mining service companies in South Africa by Topco Media.

Manhattan's mining services division offers turnkey mining solutions to the mining and mineral processing industries. Its engineering infrastructure is comprised of the latest engineering technology so as to offer superior solutions to its clients.

Manhattan owns and operates gold and diamond operations in South Africa. Its alluvial diamond mining operations, which are amongst South Africa's largest in the Northern Cape, have an installed capacity of over 12 million ROM tonnes per annum. Gravelotte Gold mine, Manhattan's gold operation on the East

“Manhattan enhances its clients’ business efficiency by offering the correct equipment and process technology suited to their needs”

Rand of Johannesburg, has a well-developed underground infrastructure and plans are in progress to expand the capacity of the operation.

The group focuses on offering its clients best value solutions for their business, in particular through capital and operating cost savings that will improve the cost of production and life cycle ownership cost of equipment. Manhattan enhances its clients' business efficiency by offering the correct equipment and process technology suited to their needs.

Manhattan supplies over 57 categories of equipment and has an extensive new equipment product line which includes, amongst others the following new equipment:

- Grinding mills - ISO9001 quality accreditation
- Grinding media and liners with ISO9001 accreditation
- Gearboxes, gears, couplings and fasteners, with ISO9001 accreditation
- Mobile crushing and screening plants
- Transformers, with ISO9001 accreditation
- Diesel generators / power plants, with ISO9001 accreditation



The mobile crusher product was awarded the Contractor's Choice Gold Award 2007 from Roads and Bridges, a USA publication that has been in print since 1906. This accolade for the top product choice was voted on by thousands of end-user companies.

Manhattan's engineering and corporate head office is situated on an expansive facility, on the East Rand of Johannesburg. The organization offers turnkey process plant solutions where process plant design and



manufacture occurs in its state of the art in-house facility.

Manhattan's engineering team is qualified in process, mechanical, electrical and mining engineering disciplines and has extensive experience in the mining and mineral processing fields. This team provides design, manufacturing, refurbishment, installation and commissioning of plant and equipment, as well as operational support and management.

TURNKEY PROJECTS

- Feasibility studies
- Mineral processing and aggregate plants
- Materials handling plants
- Site construction and commissioning
- Plant optimisation
- Project management

EQUIPMENT SUPPLY & SERVICES

- New equipment:
 - Grinding mills, liners and grinding media
 - Mobile crushing & screening plants
 - Mineral processing and aggregate plants
 - Power plants, generators and transformers
- Refurbished equipment throughout 57 categories

DESIGN & MANUFACTURING

- Manufacturing facility
- State-of-the-art engineering technology
- Engineering design and draughting

“The group’s list of worldwide clients includes many of the most recognised names in the mining and resources industry.”

- Fabrication and equipment refurbishment
- Project Execution in Gold, Platinum, Aggregates, Coal, Base Metals, Diamonds and Minerals

Manhattan provides clients with peace of mind by having extensive support and warranties on its process technology and equipment through its representation around the world. The group expects the demand in equipment and services for the commodities market to improve in 2010/2011 and, through offering best value solutions to its customers, anticipates a strong rebound for the 2010/11 financial year and beyond.

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