

## MIRA INFORM REPORT

Report No. :	524258
Report Date :	11.08.2018

### IDENTIFICATION DETAILS

Name :	NOBLE GROUP LIMITADA
Registered Office :	BO petrango! No.S/No. P. O. Box, Luanda
Country :	Angola
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	12.02.1998
Com. Reg. No.:	9839156
Legal Form :	Limited Corporation
Line of Business :	Subject operates importation and distribution of motorcycles, spares and Accessories, food products, confectionaries, personal care, cosmetics.
No. of Employees :	45

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

MIRA's Rating :	A
-----------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 65,000
Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**NOTES:**

Any query related to this report can be made on e-mail: [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ANGOLA - ECONOMIC OVERVIEW**

Angola's economy is overwhelmingly driven by its oil sector. Oil production and its supporting activities contribute about 50% of GDP, more than 70% of government revenue, and more than 90% of the country's exports; Angola is an OPEC member and subject to its direction regarding oil production levels. Diamonds contribute an additional 5% to exports. Subsistence agriculture provides the main livelihood for most of the people, but half of the country's food is still imported.

Increased oil production supported growth averaging more than 17% per year from 2004 to 2008. A postwar reconstruction boom and resettlement of displaced persons led to high rates of growth in construction and agriculture as well. Some of the country's infrastructure is still damaged or undeveloped from the 27-year-long civil war. However, the government since 2005 has used billions of dollars in credit from China, Brazil, Portugal, Germany, Spain, and the EU to help rebuild Angola's public infrastructure. Land mines left from the war still mar the countryside, and as a result, the national military, international partners, and private Angolan firms all continue to remove them.

The global recession that started in 2008 stalled Angola's economic growth and many construction projects stopped because Luanda accrued billions in arrears to foreign construction companies when government revenue fell. Lower prices for oil and diamonds also resulted in GDP falling 0.7% in 2016. Angola formally abandoned its currency peg in 2009 but reinstated it in April 2016 and maintains an overvalued exchange rate. In late 2016, Angola lost the last of its dollar-clearing international correspondent banking relationships, further exacerbating hard currency problems. Since 2013 the central bank has consistently spent down reserves to defend the kwanza, gradually allowing a 40% depreciation since late 2014. Consumer inflation declined from 325% in 2000 to less than 9% in 2014, before rising again to above 30% from 2015-2017.

Continued low oil prices, the depreciation of the kwanza, and slower than expected growth in non-oil GDP have reduced growth prospects, although several major international oil companies remain in Angola. Corruption, especially in the extractive sectors, is a major long-term challenge that poses an additional threat to the economy.

Source : CIA

**SUBJECT'S NAME**

Registered Name:	<b>NOBLE GROUP LIMITADA</b>
Requested Name:	NOBLE GROUP SA
Other Names:	NOBLE GROUP SA NOBLE GROUP LTDA

**ADDRESS AND TELECOMMUNICATION**

Physical Address: BO petrangol No.S/No.

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Postal Address: P. o. Box  
Luanda,  
Country: Angola  
Phone: 244-222-311355/311922/090047  
Cell: 244-923854581/914521133/51/924810405  
Fax: 244-222-311355  
info@nobel-group.net/  
Email: sanziangola@sanzigroup.com/geral@nobel-group.net  
Website: www.nobel-group.net

## **CREDIT OPINION**

Financial Index as of December 2017 shows subject firm with a medium risk of credit. However, bank and credit information obtained reveal a history of prompt payments. We recommend Credit of USD 65,000 on 90 days.

## **LEGAL**

Legal Form: Limited Corporation  
Date Incorporated: 12-Feb-1998  
Reg. Number: 9839156  
VAT Number: 5417181641  
Nominal Capital: AOA. 1,000,000  
Subscribed Capital: AOA. 1,000,000  
Subscribed Capital is Subscribed in the following form:

	<b>Position</b>	<b>Shares</b>
Mr. Farid Rahmani	Chairman/President	40%
Mr. Salim Khamani	MD	40%
Mr. Malik Charaniya	Director	10%
Mr. Nazim Charaniya	Director	10%
Mr. Shoheb A.	Director	
Mr. Damiao Elder	Manager	
Mr. Taufik Khan	Manager	
Ms. Cristina Figueira	Admin	

## **RELATED COMPANIES**

None Parent company.  
None Subsidiary company.  
In Angola, Democratic Republic of Congo Affiliated companies.

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

and Namibia

None

None

Shareholder of subject firm.

Branches of the firm

## **OPERATIONS**

Registered to operate importation and distribution of motorcycles, spares and Accessories, food products, confectionaries, personal care, cosmetics.

Imports:

Asia

Exports:

None

Trademarks:

None

Terms of sale:

Cash (60%) and 25-90 days (40%), invoices.

Main Customers:

Local agencies, stores, outlets etc

Employees:

45 employees.

Vehicles:

Several motor vehicles.

Territory of sales:

Angola

Location:

Leased premises, 10,000 square feet,

## **AUDITORS AND INSURANCE**

Auditors:

Information not available.

Insurance Brokers:

Information not available.

## **FINANCE**

Currency Reported:

Angolan Kwanza (AOA.)

Fiscal Year End:

December 31, 2017

Inflation:

According to information given by independent sources, the inflation at December 31st, 2017 was of 13%.

Financial Information not Submitted

Profit and Loss (expressed in AOA.)

Sales

**2017**  
850,000,000

## ***BANK***

Bank Name: VTB BANK  
Branch: Angola  
Comments: None

## ***TRADE REFERENCES***

Experiences: Good

## ***NOTARIAL BONDS***

None

## ***COMMENTS/ ADDITIONAL INFORMATION***

This information was obtained from outside sources other than the subject company itself and confirmed the above subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.95
UK Pound	1	INR 88.19
Euro	1	INR 79.00
AOA	1	INR 0.27

**Note:** Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	NIT

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)