

## MIRA INFORM REPORT

Report No. :	525721
Report Date :	27.08.2018

### IDENTIFICATION DETAILS

Name :	JABRAYIL QARAKISHI OGLU KHUSEYNOV IP
Registered Office :	AZ3000 Imishli R-N, Gobektala
Country :	Azerbaijan
Date of Incorporation :	September, 2013
Legal Form :	Individual Entrepreneur
Line of Business :	Trading as importers, wholesalers and retailers of cosmetics and accessories.
No. of Employees :	10

### RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limits :	NEW MANAT 12,000
Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	Clear

#### NOTES:

Any query related to this report can be made on e-mail: while quoting report number, name and date.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Azerbaijan	B2	B2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**AZERBAIJAN - ECONOMIC OVERVIEW**

Prior to the decline in global oil prices since 2014, Azerbaijan's high economic growth was attributable to rising energy exports and to some non-export sectors. Oil exports through the Baku-Tbilisi-Ceyhan Pipeline, the Baku-Novorossiysk, and the Baku-Supsa Pipelines remain the main economic driver, but efforts to boost Azerbaijan's gas production are underway. The expected completion of the geopolitically important Southern Gas Corridor (SGC) between Azerbaijan and Europe will open up another source of revenue from gas exports. First gas to Turkey through the SGC is expected in 2018 with project completion expected by 2020-21.

Declining oil prices caused a 3.1% contraction in GDP in 2016, and a 0.8% decline in 2017, highlighted by a sharp reduction in the construction sector. The economic decline was accompanied by higher inflation, a weakened banking sector, and two sharp currency devaluations in 2015. Azerbaijan's financial sector continued to struggle. In May 2017, Baku allowed the majority state-owned International Bank of Azerbaijan (IBA), the nation's largest bank, to default on some of its outstanding debt and file for restructuring in Azerbaijani courts; IBA also filed in US and UK bankruptcy courts to have its restructuring recognized in their respective jurisdictions.

Azerbaijan has made limited progress with market-based economic reforms. Pervasive public and private sector corruption and structural economic inefficiencies remain a drag on long-term growth, particularly in non-energy sectors. The government has, however, made efforts to combat corruption, particularly in customs and government services. Several other obstacles impede Azerbaijan's economic progress, including the need for more foreign investment in the non-energy sector and the continuing conflict with Armenia over the Nagorno-Karabakh region. While trade with Russia and the other former Soviet republics remains important, Azerbaijan has expanded trade with Turkey and Europe and is seeking new markets for non-oil/gas exports - mainly in the agricultural sector - with Gulf Cooperation Council member countries, the US, and others. It is also improving Baku airport and the Caspian Sea port of Alat for use as a regional transportation and logistics hub.

Long-term prospects depend on world oil prices, Azerbaijan's ability to develop export routes for its growing gas production, and its ability to improve the business environment and diversify the economy. In late 2016, the president approved a strategic roadmap for economic reforms that identified key non-energy segments of the economy for development, such as agriculture, logistics, information technology, and tourism. In October 2017, the long-awaited Baku-Tbilisi-Kars railway, stretching from the Azerbaijani capital to Kars in north-eastern Turkey, began limited service.

Source : CIA

## **COMPANY NAME**

JABRAYIL QARAKISHI OGLU KHUSEYNOV IP (CORRECT)  
JABRAYIL QARAKISHI OGLU HUSEYNOV IP (REQUESTED)

## **ADDRESS**

Area : Qaradag District, Sederek Market (aka Sederek Bazaar)

Town : Baku AZ1000  
Country : Azerbaijan

Mobile : (994 51) 511 1412 (General Manager) / (994 50) 222 4632  
E-Mail : yashnur@yandex.ru

Extended Name : Jabrayil Qarakishi Oglu Khuseynov Individualniy Predprinimatel

English Translation : Jabrayil Qarakishi Oglu Khuseynov Individual Entrepreneur

Also known as : Jabrayil Qarakishi Oglu Huseynov Chastniy Predprinimatel / Cebrayil Qarakişi Oglu Huseynov IP / Jabrayil Qarakishi Oglu Huseynov IP

## **SENIOR COMPANY PERSONNEL**

<b>Name</b>	<b>Position</b>
Jabrayil Qarakishi Oglu Khuseynov	General Manager / Owner

Total Employees : 10

## **PAYMENTS**

No complaints have been heard regarding payments from local suppliers or banks.

We consider it is acceptable to deal with subject for SMALL amounts, although it is normal accepted practice for international suppliers to deal on secured terms with Azerbaijani importers.

Opinion on maximum credit : NEW MANAT 12,000

Trade risk assessment: Normal

## **PRINCIPAL BANKERS**

NAME : AZER TURK BANK OJSC

Branch : J.Mammadguluzade Street 85, 192/193  
Town : Baku AZ1078

Telephone: (994 12) 404 1445  
Fax : (994 12) 404 1445

## **FINANCIAL INFORMATION**

Private companies in Azerbaijan are not required to publish or disclose balance sheets. However, the subject interviewed offered the following information:

Sales Turnover : NEW MANAT 600,000 - 2017 – exact  
: NEW MANAT 800,000 – 2018 – projected

Net Profit : not given but stated to be 20-25% of the sales turnover

Financial year ends 31 December.

## **LEGAL STATUS AND HISTORY**

Date Started : September 2013

History : The subject company was established in Imishli District in September 2013.

Tax No.: VOEN 5500492912

Capital : not applicable

Individualniy Predprinimatel (Individual Entrepreneur) owned by Jabrayil Qarakishi Oglu Khuseynov.

## **ACTIVITIES**

The Company is involved in the following activities :

Trading as importers, wholesalers and retailers of cosmetics and accessories.

NACE Code: 4645 / 4775

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Imports from Poland and Turkey.

Subject does not export, all sales are domestic.

## **FACILITIES**

The Company has the following facilities :

Rented premises comprising administrative offices, a retail outlet and storage facilities located at the heading address.

## **REGISTERED OFFICE**

Gobektala Village  
Imishli District AZ3000

## **SPECIAL NOTE**

You enquired on: JABRAYIL QARAKISHI OGLU HUSEYNOV IP. Please note that subject is also known by this name. Subject's correct registered name is as per heading.

The address which you provided: AZ3000 IMISHLI R-N, GOBAKTALA, AZERBEJDAN applies to subject's registered office address. Please note that subject's administrative office address is as per heading.

Interviewed: Jabrayil Qarakishi Oglu Khuseynov (General Manager / Owner).

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.14
UK Pound	1	INR 89.97
Euro	1	INR 81.17
AZN	1	INR 41.32

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

**INFORMATION DETAILS**

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

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**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)