

MIRA INFORM REPORT

Report No. :	526308
Report Date :	30.08.2018

IDENTIFICATION DETAILS

Name :	SWED KAZ (SVED KAZ) TOO
Registered Office :	Karatyubinskoe Highway 36B Enbekshinskiy District Shymkent 160010
Country :	Kazakhstan
Date of Incorporation :	23.04.2008
Legal Form :	Limited liability company
Line of Business :	Trading as importers and distributors of detergents and dried dates.
No. of Employees :	15

RATING & COMMENTS

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

MIRA's Rating :	B
------------------------	---

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

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

ECGC Country Risk Classification List

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.

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Kazakhstan	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

KAZAKHSTAN - ECONOMIC OVERVIEW

Kazakhstan, geographically the largest of the former Soviet republics, excluding Russia, possesses substantial fossil fuel reserves and other minerals and metals, such as uranium, copper, and zinc. It also has a large agricultural sector featuring livestock and grain. The government realizes that its economy suffers from an overreliance on oil and extractive industries and has made initial attempts to diversify its economy by targeting sectors like transport, pharmaceuticals, telecommunications, petrochemicals and food processing for greater development and investment. It also adopted a Subsoil Code in December 2017 with the aim of increasing exploration and investment in the hydrocarbon, and particularly mining, sectors.

Kazakhstan's vast hydrocarbon and mineral reserves form the backbone of its economy. A \$36.8 billion expansion of Kazakhstan's premiere Tengiz oil field by Chevron-led Tengizchevroil should be complete in 2022. Meanwhile, the super-giant Kashagan field finally launched production in October 2016 after years of delay and an estimated \$55 billion in development costs. Kazakhstan's total oil production in 2017 climbed 10.5%.

Kazakhstan is landlocked and depends on Russia to export its oil to Europe. It also exports oil directly to China. In 2010, Kazakhstan joined Russia and Belarus to establish a Customs Union in an effort to boost foreign investment and improve trade. The Customs Union evolved into a Single Economic Space in 2012 and the Eurasian Economic Union (EAEU) in January 2015. Supported by rising commodity prices, Kazakhstan's exports to EAEU countries increased 30.2% in 2017. Imports from EAEU countries grew by 24.1%.

The economic downturn of its EAEU partner, Russia, and the decline in global commodity prices from 2014 to 2016 contributed to an economic slowdown in Kazakhstan. In 2014, Kazakhstan devalued its currency, the tenge, and announced a stimulus package to cope with its economic challenges. In the face of further decline in the ruble, oil prices, and the regional economy, Kazakhstan announced in 2015 it would replace its currency band with a floating exchange rate, leading to a sharp fall in the value of the tenge. Since reaching a low of 391 to the dollar in January 2016, the tenge has modestly appreciated, helped by somewhat higher oil prices. While growth slowed to about 1% in both 2015 and 2016, a moderate recovery in oil prices, relatively stable inflation and foreign exchange rates, and the start of production at Kashagan helped push 2017 GDP growth to 4%.

Despite some positive institutional and legislative changes in the last several years, investors remain concerned about corruption, bureaucracy, and arbitrary law enforcement, especially at the regional and municipal levels. An additional concern is the condition of the country's banking sector, which suffers from poor asset quality and a lack of transparency. Investors also question the potentially negative effects on the economy of a contested presidential succession as Kazakhstan's first president, Nursultan NAZARBAYEV, turned 77 in 2017.

Source : CIA

COMPANY NAME

Swed Kaz (Sved Kaz) TOO (Correct)
SWEDKAZ CO. (Requested)

ADDRESS

Street : Karatyubinskoe Highway 36B

Area : Enbekshinskiy District

Town : Shymkent 160010

Country : Kazakhstan

Telephone : (7 7252) 442 034 (Chief Accountant) / Mobile (7 701) 609 8498

Fax : (7 7252) 442 034

E-Mail : swedkaz@mail.ru

Website : www.swedkaz.com

Extended Name : Swed Kaz (Sved Kaz) Tovarishchestvo s Ogranichennoy Otvetstvennostyu

English Translation : Swed Kaz (Sved Kaz) LLP

Also known as : Swed Kaz (Sved Kaz) ZhShS / Swed Kaz LLP / Sved Kaz TOO

SENIOR COMPANY PERSONNEL

Name	Position
1. Safar Saar Akbari	Managing Director
2. Nadezhda Zhigulina	Chief Accountant

Total Employees : 15

PAYMENTS

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

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

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.

Trade risk assessment: Normal

PRINCIPAL BANKERS

NAME : SB SBERBANK JSC

Branch : Adyrbekova Street 34
Town : Shymkent

Telephone: (7 7252) 539 696
Fax : (7 7252) 539 696

FINANCIAL INFORMATION

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

Sales Turnover : TENGE 1,500,000,000 - 2017 - exact
: TENGE 2,000,000,000 - 2018 – projected

Net Profit : not given but stated to be 10% of the sales turnover

The following financial information is obtained from the local tax office file :

Total Taxes Paid : TENGE 2,763,000 – 2013 – exact
: TENGE 1,656,200 – 2014 – exact
: TENGE 1,628,600 – 2015 – exact
: TENGE 821,500 – 2016 – exact
: TENGE 5,589,300 – 2017 – exact
: TENGE 8,849,100 – 2018 – exact *

* As of 1 August 2018.

Financial year ends 31 December.

LEGAL STATUS AND HISTORY

Date Started : 23 April 2008

History : The subject company was established in Shymkent on 23 April 2008.

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.

Tax No.: RNN 582100285308

Business Identification No.: BIN 080440018010

Authorised Capital : US DLRS 1,000

Paid-Up Capital : US DLRS 1,000

Tovarishchestvo s Ogranichennoy Otvetstvennostyu (limited liability company) with the following shareholders :

Shareholders	Percentage
1. Abdul Alimukhammad Azim	70%
2. Safar Saar Akbari (Swedish national)	30%

ACTIVITIES

The Company is involved in the following activities :

Trading as importers and distributors of detergents and dried dates.

NACE Code: 4690

Imports from Iran.

Subject does not export, all sales are domestic.

FACILITIES

The Company has the following facilities :

Rented premises comprising administrative offices and storage facilities located at the heading address.

REGISTERED OFFICE

Karatyubinskoe Highway 36B
Enbekshinskiy District
Shymkent 160010

SPECIAL NOTE

You enquired on: SWEDKAZ CO. Please note that the correct name is as per heading.

Interviewed: Nadezhda Zhigulina (Chief Accountant).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.50
UK Pound	1	INR 90.63
Euro	1	INR 82.34
KZT	1	INR 0.20

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TRU

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)