

MIRA INFORM REPORT

Report No. :	541560
Report Date :	01.12.2018

IDENTIFICATION DETAILS

Name :	MJM MARKETING LLC
Formerly Known As :	EMARCO
Registered Office :	9 Ghenia Street, Flat 2, Helipolis, 11341 Cairo
Country :	Egypt
Financials (as on) :	31.12.2017 (Summarized)
Date of Incorporation :	01.09.1995
Com. Reg. No.:	41300
Legal Form :	Limited Liability Company
Line of Business :	Wholesale of chemical products
No. of Employees :	18

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RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Satisfactory
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

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Egypt	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

EGYPT - ECONOMIC OVERVIEW

Occupying the northeast corner of the African continent, Egypt is bisected by the highly fertile Nile valley where most economic activity takes place. Egypt's economy was highly centralized during the rule of former President Gamal Abdel NASSER but opened up considerably under former Presidents Anwar EL-SADAT and Mohamed Hosni MUBARAK. Agriculture, hydrocarbons, manufacturing, tourism, and other service sectors drove the country's relatively diverse economic activity.

Despite Egypt's mixed record for attracting foreign investment over the past two decades, poor living conditions and limited job opportunities have contributed to public discontent. These socioeconomic pressures were a major factor leading to the January 2011 revolution that ousted MUBARAK. The uncertain political, security, and policy environment since 2011 has restricted economic growth and failed to alleviate persistent unemployment, especially among the young.

In late 2016, persistent dollar shortages and waning aid from its Gulf allies led Cairo to turn to the IMF for a 3-year, \$12 billion loan program. To secure the deal, Cairo floated its currency, introduced new taxes, and cut energy subsidies - all of which pushed inflation above 30% for most of 2017, a high that had not been seen in a generation. Since the currency float, foreign investment in Egypt's high interest treasury bills has risen exponentially, boosting both dollar availability and central bank reserves. Cairo will be challenged to obtain foreign and local investment in manufacturing and other sectors without a sustained effort to implement a range of business reforms.

Source : CIA

COMPANY SUMMARY

<u>COMPANY NAME</u>	MJM MARKETING LLC			
<u>ADDRESS</u>	Street	Area	Town	PO Box
	9 Ghenia	Helipolis	Cairo	11341
	Street, Flat 2			Cairo
<u>PHONE</u>	Verified Phones: (+20 2) 2453 0327 / (+20 2) 2453 4793 / (+20 2) 2453 4797			
<u>EMAIL/WEBSITE</u>	Email: mardigbalayan@hotmail.com / mjmmarketing@hotmail.com / Website: N/A			
<u>ACTIVITY</u>	NACE 4675 - Wholesale of chemical products;			
<u>PRINCIPAL</u>	Mardios Balayan		Workforce	
	Managing Director		18	
<u>LEGAL INFO</u>	Date Of Est.	Reg. No.	Legal Form	Status
	01/09/1995	41300	LLC	Active
<u>CAPITAL</u>	CURRENCY	AMOUNT		
	EGP	2,000,000		

BUSINESS INFORMATION

IDENTIFICATION

<u>CO. NAME</u>	MJM MARKETING LLC		
<u>FORMER NAME</u>	Emarco		
<u>STREET</u>	9 Ghenia Street, Flat 2		
<u>AREA</u>	Helipolis		
<u>POSTAL ADDRESS</u>	11341 Cairo		
<u>TOWN</u>	Cairo		
<u>COUNTRY</u>	Egypt		
<u>PHONE</u>	(+20 2) 2453 0327 / (+20 2) 2453 4793 / (+20 2) 2453 4797 / Mobile (+20 11) 1150 5037		
<u>VERIFIED EMAIL</u>	mardigbalayan@hotmail.com / mjmmarketing@hotmail.com		
<u>BUSINESS HOURS</u>	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	08:30-18:00	13:00-14:00

SENIOR PERSONNEL

<u>MANAGEMENT</u>	NAME	POSITION
	Mardios Balayan	Managing Director
<u>WORKFORCE</u>	NO. OF EMPLOYEES	PERIOD
	18	11.2018

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FINANCIAL SUMMARY

<u>TURNOVER</u>	31/12/2017 EGP 16,440,000	31/12/2016 EGP 14,346,547
<u>NET PROFIT / (LOSS)</u>	Not given but stated to be 11% of the sales turnover	
<u>TURNOVER (PROJECTED)</u>	EGP 18,000,000 - 2018	
<u>FISCAL YEAR-END</u>	31 December.	

LEGAL STATUS

<u>INCORPORATION</u>	01/09/1995	
<u>REGISTRATION NO.</u>	41300	
<u>OTHER REGISTRATION NO.</u>	VAT No.: 323-845-096	
<u>AUTHORISED CAPITAL</u>	AMOUNT 2,000,000	CURRENCY EGP
<u>PAID-UP CAPITAL</u>	AMOUNT 2,000,000	CURRENCY EGP
<u>BUSINESS HISTORY</u>	The Company was incorporated in Egypt in September 1995 under the name "Emarco". In August 2009, subject changed its name to the present style.	
<u>LEGAL FORM</u>	Limited Liability Company	
<u>STATUS</u>	Active	
<u>SHAREHOLDERS</u>	NAME	PERCENTAGE
	1. Mardios Balayan Nationality: Egyptian with Armenian origins	90.00%
	2. Son of Mr. Mardios Balayan	5.00%
	3. Daughter of Mr. Mardios Balayan	5.00%

OPERATION

<u>BANKERS</u>	1. Bank Audi Egypt Alex Desert Road, KM 22 Cairo Egypt Phone: (+20 2) 3534 3300
	2. QNB Al Ahlai Bank (Fmly National Societe General Bank(NSGB)) 35 Victor Emanuel Street

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Alexandria 21615
Telephone: (+20 3) 419 5900

3. Export Development Bank of Egypt
108, Mohy El Din Abu El Ezz
Giza 12311
Egypt
Phone: (+20 2) 3761 9006

ACTIVITY CODE (NACE)

LINE OF BUSINESS

IMPORT FROM

EXPORT TO

FACILITIES

4675 - Wholesale of chemical products;

Trading as importers and wholesalers of industrial chemicals used in coatings, adhesives, detergents, leather and plastic industries.

India (95%) as well as from Spain and UK (5%).

Subject does not export, all sales are domestic.

Premises comprising administrative offices and warehousing facilities located at the heading address.

PAYMENT

CREDIT OPINION

We consider it is acceptable to deal with subject for medium amount.

SPECIAL REMARKS

INTERVIEWED

Mardios Balayan (Managing Director).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.66
UK Pound	1	INR 89.08
Euro	1	INR 79.36
EGP	1	INR 3.90

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	KET

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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)

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