

MIRA INFORM REPORT

Report No. :	543567
Report Date :	19.12.2018

IDENTIFICATION DETAILS

Name :	AGROFOREX CO LTD
Registered Office :	292 Kaoliao Rd Sibounheuang, Vientiane 01000
Country :	Laos
Date of Incorporation :	25.12.2012
Com. Reg. No.:	01-00010539
Legal Form :	Company Limited
Line of Business :	<ul style="list-style-type: none"> • Manufacture of Pharmaceutical Preparations • Wholesale of Pharmaceutical Goods
No. of Employees :	30

RATING & COMMENTS

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

Status :	Moderate
Payment Behaviour :	Unknown
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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Laos	B1	B1

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

LAOS - ECONOMIC OVERVIEW

The government of Laos, one of the few remaining one-party communist states, began decentralizing control and encouraging private enterprise in 1986. Economic growth averaged more than 6% per year in the period 1988-2008, and Laos' growth has more recently been amongst the fastest in Asia, averaging more than 7% per year for most of the last decade.

Nevertheless, Laos remains a country with an underdeveloped infrastructure, particularly in rural areas. It has a basic, but improving, road system, and limited external and internal land-line telecommunications. Electricity is available to 83% of the population. Agriculture, dominated by rice cultivation in lowland areas, accounts for about 20% of GDP and 73% of total employment. Recently, the country has faced a persistent current account deficit, falling foreign currency reserves, and growing public debt.

Laos' economy is heavily dependent on capital-intensive natural resource exports. The economy has benefited from high-profile foreign direct investment in hydropower dams along the Mekong River, copper and gold mining, logging, and construction, although some projects in these industries have drawn criticism for their environmental impacts.

Laos gained Normal Trade Relations status with the US in 2004 and applied for Generalized System of Preferences trade benefits in 2013 after being admitted to the World Trade Organization earlier in the year. Laos held the chairmanship of ASEAN in 2016. Laos is in the process of implementing a value-added tax system. The government appears committed to raising the country's profile among foreign investors and has developed special economic zones replete with generous tax incentives, but a limited labor pool, a small domestic market, and corruption remain impediments to investment. Laos also has ongoing problems with the business environment, including onerous registration requirements, a gap between legislation and implementation, and unclear or conflicting regulations.

Source : CIA

COMPANY SUMMARY

Business Name	AGROFOREX CO LTD
Country	LAO PEOPLE'S DEMOCRATIC REPUBLIC
Company Registration Number	01-00010539
Main Activity Code	2120
Main Activity Description	Manufacture of pharmaceutical preparations
Company Status	Normal (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	-

BASIC INFORMATION

Business Name	AGROFOREX CO LTD
Registered Company Name	AGROFOREX CO LTD
Company Registration Number	01-00010539
Country	LAO PEOPLE'S DEMOCRATIC REPUBLIC
VAT Registration Date	
Date of Company Registration	2012-12-25
Date of Starting Operations	2012-12-25
Legal Form	Company Limited
Company Status	Normal (Active)
Contact Telephone Number	[+856] 21-215665 [+856] 21-216806

MAIN ADDRESS

Address	Country	Telephone
292 Kaoliao Rd Sibounheuang, Vientiane 01000	LAO PEOPLE'S DEMOCRATIC REPUBLIC	[+856] 21-215665 [+856] 21-216806

OTHER ADDRESS

No other addresses for this company.

PREVIOUS ADDRESS

No previous addresses for this company.

ACTIVITIES

Activity Code	Activity Description
2120	Manufacture of pharmaceutical preparations
4646	Wholesale of pharmaceutical goods

EMAIL ADDRESSES

chagnaud@laopdr.com

fchagnaud@agroforex-company.com

WEB PAGES

N/A

EMPLOYEE INFORMATION

Date Reported	Number of Employees
2018	30

BANKER INFORMATION

No banker information for this company.

ADVISORS INFORMATION

No advisor information for this company.

MISCELLANEOUS INFORMATION

Fax Number	[+856] 21-222622
Export Countries	Europe, North America, Switzerland, USA
Import Countries	
Additional Business Information	Core Business: The primary business focus of AGROFOREX CO LTD is Manufacturing - Finished products. Key products include: Aromatic compounds, Gum benjamin, Pharmaceutical, An integral part of the core business includes: Distribution. Supplementary Business: In addition to the core business, AGROFOREX CO LTD also is engaged in the following areas of business: Exporting - Finished products.
Additional Payment Information	Selling: Type: Local Terms: Cash on delivery (COD), Credit - Unsecured 30~60 days Export: Telegraphic Transfer (T/T) - Received at time of transaction, Letter of Credit (At-sight) Purchasing: Type: Local Terms: Credit - Unsecured 30~60 days, Cash on delivery (COD)
Additional Financial Information	Based on the corporate laws of Laos, legal entities which are a Private Company with Limited Liability are not required to make public disclosure of their annual financials. Therefore no financials are available for this entity.
Number of Employees at Address	30
Number of Employees at Group	
Number of Employees at Factory	

ADDITIONAL MISCELLANEOUS INFORMATION

Primary Business Activity	Manufacturer
Key Industry	Medical Equipment & Pharmaceuticals
Operational Address	292 Kaoliao Rd Sibounheuang, Vientiane 01000
Name History	N/A
Issuing Authority	MINISTRY OF INDUSTRY & COMMERCE, ENTERPRISE REGISTRY OFFICE (MOIC-ERO)
Legal Form - Category	Private Company with Limited Liability

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Legal Form - Abbreviation	CO LTD
Capital	N/a
Note	The English name of the Subject Business Entity (SBE) is a randomly selected translation / transliteration made by the owners of the SBE. It is not a registered English corporate name, but simply a translation / transliteration of the local language name. In Laos, business licenses are issued for a period of ONLY 1 year. Accordingly, there are two different "Dates of Registration", one being the original Date of Registration, and the other being the most recent Date of License Renewal. According to the corporate statutory laws for this type of Legal Form - Category (Private Company with Limited Liability) in Laos, there is no requirement for Authorized Capital.
Reputation	Reference checking for the purpose of establishing AGROFOREX CO LTD's reputation within the respective industry failed to reveal any adverse information.
Office & Facilities	The following information relates to the Business Entity's office as listed above: Name: AGROFOREX CO LTD - VIENTIANE, Primary Use: Office & Administration facilities, Address: 292 Kaoliao Rd Sibounheuang, Vientiane 01000, Country: Laos, Status: Operational.
Associations	AGROFOREX CO LTD are members of the following associations: Domestic Associations: Association Name: EUROPEAN CHAMBER OF COMMERCE AND INDUSTRY IN LAO PDR - ECCIL.

POSTAL DETAILS

P.O. Box 6682

PRIMARY PRODUCTS

Products / Materials / Services Description	Activity
Aromatic compounds	Manufacturing, Exporting
Gum benjamin	Manufacturing, Exporting
Pharmaceutical	Manufacturing, Exporting

DOMESTIC SALES & PURCHASES

Annual Sales/ Purchases Analysis	Percentage
Domestic Sales	70%
International Sales (Export)	30%

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Local Purchases	100%
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NEGA-SCAN - ADVERSE DATA MONITORING

Dishonored Checks	Debt	Civil Litigation	Performance Defaults	Adverse Local Media Coverage / Adverse Filing History
No Record Found	No Record Found	No Record Found	No Record Found	No Record Found

FINANCIAL INFORMATION

No financial information for this company.

CURRENT DIRECTORS

Name	Gender	Position
Nicolas Sarkozy	Male	President
Dr. Francis Chagnaud	Unknown	Manager

PREVIOUS DIRECTORS

No previous directors for this company.

SHARE CAPITAL STRUCTURE

Nominal Share Capital
Issued Share Capital

SHAREHOLDERS

Shareholder	Address	% Shares Held
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Mr. Nicolas Sarkozy	France	100
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GROUP STRUCTURE

No group structure information for this company

NEGATIVE INFORMATION

No negative information for this company

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.19
UK Pound	1	INR 89.88
Euro	1	INR 80.75
LAK	1	INR 0.0082

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	TPT

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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)