

MIRA INFORM REPORT

Report No. :	543912
Report Date :	19.12.2018

IDENTIFICATION DETAILS

Name :	GULAMO MHOMADE
Registered Office :	Rua Cidade De Mocambique No. 19 Nampula
Country :	Mozambique
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	11.03.2016
Legal Form :	Limited Corporation
Line of Business :	Exporters of pulses, oilseeds, spices and other related products.
No. of Employees :	10

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 :	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 (30.06.2018)	Current Rating (30.09.2018)
Mozambique	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

MOZAMBIQUE - ECONOMIC OVERVIEW

At independence in 1975, Mozambique was one of the world's poorest countries. Socialist policies, economic mismanagement, and a brutal civil war from 1977 to 1992 further impoverished the country. In 1987, the government embarked on a series of macroeconomic reforms designed to stabilize the economy. These steps, combined with donor assistance and with political stability since the multi-party elections in 1994, propelled the country's GDP, in purchasing power parity terms, from \$4 billion in 1993 to about \$37 billion in 2017. Fiscal reforms, including the introduction of a value-added tax and reform of the customs service, have improved the government's revenue collection abilities. In spite of these gains, about half the population remains below the poverty line and subsistence agriculture continues to employ the vast majority of the country's work force.

Mozambique's once substantial foreign debt was reduced through forgiveness and rescheduling under the IMF's Heavily Indebted Poor Countries (HIPC) and Enhanced HIPC initiatives. However, in 2016, information surfaced revealing that the Mozambican Government was responsible for over \$2 billion in government-backed loans secured between 2012-14 by state-owned defense and security companies without parliamentary approval or national budget inclusion; this prompted the IMF and international donors to halt direct budget support to the Government of Mozambique. An international audit was performed on Mozambique's debt in 2016-17, but debt restructuring and resumption of donor support have yet to occur.

Mozambique grew at an average annual rate of 6%-8% in the decade leading up to 2015, one of Africa's strongest performances, but the sizable external debt burden, donor withdrawal, elevated inflation, and currency depreciation contributed to slower growth in 2016-17.

Two major International consortiums, led by American companies ExxonMobil and Anadarko, are seeking approval to develop massive natural gas deposits off the coast of Cabo Delgado province, in what has the potential to become the largest infrastructure project in Africa. . The government predicts sales of liquefied natural gas from these projects could generate several billion dollars in revenues annually sometime after 2022.

Source : CIA

SUBJECT'S NAME

Registered Name: **GULAMO MHOMADE**
Requested Name: **GULAMO MHOMADE**
Other Names: None

ADDRESS AND TELECOMMUNICATION

Physical Address: Rua Cidade De Mocambique No. 19 Nampula
Postal Address: Rua Cidade De Mocambique No. 19
Nampula
Country: Mozambique
Phone: 258-845310502
Fax: 258-845310502
Email: golam_mahomed123@hotmail.com
Website: None

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.

LEGAL

Legal Form: Limited Corporation
Date Incorporated: 11-March-2016
Reg. Number: --
Nominal Capital: MZN. 1,000,000
Subscribed Capital: MZN. 1,000,000
Subscribed Capital is Subscribed in the following form:

	Position	Shares
Mr. Mahomed Golamo	Director	

RELATED COMPANIES

None Parent company.

None	Subsidiary company.
None	Affiliated company.
None	Shareholder of subject firm.
None	Branches of the firm

OPERATIONS

Registered to operate as exporters of pulses, oilseeds, spices and other related products.

Imports:	Middle East
Exports:	Asia
Trademarks:	None
Terms of sale:	Cash (40%) and 30 days (60%), invoices.

Main Customers:	firms and organizations
Employees:	10 employees.
Vehicles:	Several motor vehicles.
Territory of sales:	Mozambique
Location:	Rented premises, 1,500 square feet,

AUDITORS AND INSURANCE

Auditors:	Information not available.
Insurance Brokers:	Information not available.

FINANCE

Currency Reported:	Mozambican Metical (MZN.)
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 MZN.)

Sales

2017
72,000,000

BANK

Bank Name: BIM Bank
Branch: Nampula
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 71.19
UK Pound	1	INR 89.88
Euro	1	INR 80.76
MZN	1	INR 1.14

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	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)