

## MIRA INFORM REPORT

Report No. :	546606
Report Date :	31.12.2018

### IDENTIFICATION DETAILS

Name :	MONOS PHARMA TRADE LLC
Registered Office :	Chingunjav Street 71/3, Bayangol District, Ulaanbaatar 210526
Country :	Mongolia
Financials (as on) :	31.12.2017 [Summarized]
Date of Incorporation :	13.03.2002
Com. Reg. No.:	9011022059
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers, wholesalers and retailers of medicines, medical devices, medical equipment, vaccines, bio preparations, cosmetics, diagnostic materials, patient care products, child and maternity care items and biologically active additional nutrition.
No. of Employees :	270

### RATING & COMMENTS

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

MIRA's Rating :	A
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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 :

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Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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)
Mongolia	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

### **MONGOLIA - ECONOMIC OVERVIEW**

Foreign direct investment in Mongolia's extractive industries – which are based on extensive deposits of copper, gold, coal, molybdenum, fluorspar, uranium, tin, and tungsten - has transformed Mongolia's landlocked economy from its traditional dependence on herding and agriculture. Exports now account for more than 40% of GDP. Mongolia depends on China for more than 60% of its external trade - China receives some 90% of Mongolia's exports and supplies Mongolia with more than one-third of its imports. Mongolia also relies on Russia for 90% of its energy supplies, leaving it vulnerable to price increases. Remittances from Mongolians working abroad, particularly in South Korea, are significant.

Soviet assistance, at its height one-third of GDP, disappeared almost overnight in 1990 and 1991 at the time of the dismantlement of the USSR. The following decade saw Mongolia endure both deep recession, because of political inaction, and natural disasters, as well as strong economic growth, because of market reforms and extensive privatization of the formerly state-run economy. The country opened a fledgling stock exchange in 1991. Mongolia joined the WTO in 1997 and seeks to expand its participation in regional economic and trade regimes.

Growth averaged nearly 9% per year in 2004-08 largely because of high copper prices globally and new gold production. By late 2008, Mongolia was hit by the global financial crisis and Mongolia's real economy contracted 1.3% in 2009. In early 2009, the IMF reached a \$236 million Stand-by Arrangement with Mongolia and it emerged from the crisis with a stronger banking sector and better fiscal management. In October 2009, Mongolia passed long-awaited legislation on an investment agreement to develop the Oyu Tolgoi (OT) mine, among the world's largest untapped copper-gold deposits. However, a dispute with foreign investors developing OT called into question the attractiveness of Mongolia as a destination for foreign investment. This caused a severe drop in FDI, and a slowing economy, leading to the dismissal of Prime Minister Norovyn ALTANKHUYAG in November 2014. The economy had grown more than 10% per year between 2011 and 2013 - largely on the strength of commodity exports and high government spending - before slowing to 7.8% in 2014, and falling to the 2% level in 2015. Growth rebounded from a brief 1.6% contraction in the third quarter of 2016 to 5.8% during the first three quarters of 2017, largely due to rising commodity prices.

The May 2015 agreement with Rio Tinto to restart the OT mine and the subsequent \$4.4 billion finance package signing in December 2015 stemmed the loss of investor confidence. The current government has made restoring investor trust and reviving the economy its top priority, but has failed to invigorate the economy in the face of the large drop-off in foreign direct investment, mounting external debt, and a sizeable budget deficit. Mongolia secured a \$5.5 billion financial assistance package from the IMF and a host of international creditors in May 2017, which is expected to improve Mongolia's long-term fiscal and economic stability as long as Ulaanbaatar can advance the agreement's difficult contingent reforms, such as consolidating the government's off-balance sheet liabilities and rehabilitating the Mongolian banking sector.

Source : CIA

## **EXECUTIVE SUMMARY**

COMMERCIAL NAME	Monos Pharma Trade LLC		
BUILDING	Monos Pharma Trade Building		
STREET	Chombol Street		
TOWN	Ulaanbaatar		
POST CODE	14250		
COUNTRY	Mongolia		
TELEPHONE	(976 11) 450 054 (976 11) 450 054 ext. 111 (Business Development Manager) / 453 954 / Mobiles (976 99) 090 832 (Ariunzaya Chojij) / (976 99) 090 132 / (976 96) 657 181 / (976 88) 090 088 / (976 99) 175 223 / (976 99) 190 979 (T. Ganbold)		
FAX	(976 11) 463 158		
E-MAIL	monostrade@mongol.net ariunzaya.choij@monos.mn / monostrade@monos.mn / tamir@monos.mn / undrakh.n@monos.mn / boldbaatar.g@monos.mn / ganbold@monos.mn		
WEBSITE	www.monos.mn		
ACTIVITIES	Trading as importers, wholesalers and retailers of medicines, medical devices, medical equipment, vaccines, bio preparations, cosmetics, diagnostic materials, patient care products, child and maternity care items and biologically active additional nutrition.		
EXECUTIVE WORKFORCE	Khurelbaatar Lupsan	Chairman	
ESTABLISHED YEAR	270	26/12/2018	subject
MAIN REGISTRATION NO.	2002		
LEGAL FORM	2670712 (TAX NO.)		
STATUS	Limited Liability Company		
REGISTERED CAPITAL	Active		
CREDIT OPINION	MNT	587,930,000	
	We consider it is acceptable to deal with subject		

## **IDENTIFICATION**

COMMERCIAL NAME	Monos Pharma Trade LLC
OTHER ALSO KNOWN NAME(S)	MonosFarm Treyd OOO, Monos Pharma Trade Ltd, Monosfarm Treyd XXK, Monos Pharma Trade Co. Ltd.

## **PRINCIPAL PLACE OF BUSINESS**

BUILDING	Monos Pharma Trade Building
STREET	Chombol Street
TOWN	Ulaanbaatar

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**MONOS PHARMA TRADE LLC - 546606**

**PAGE NO. : 5**

POST CODE 14250  
COUNTRY Mongolia  
COUNTRY CODE MN  
TELEPHONE (976 11) 450 054  
(976 11) 450 054 ext. 111 (Business Development Manager) / 453 954 / Mobiles (976 99) 090 832 (Ariunzaya Choij) / (976 99) 090 132 / (976 96) 657 181 / (976 88) 090 088 / (976 99) 175 223 / (976 99) 190 979 (T. Ganbold)  
FAX (976 11) 463 158  
E-MAIL monostrade@mongol.net  
ariunzaya.choij@monos.mn / monostrade@monos.mn / tamir@monos.mn / undrakh.n@monos.mn / boldbaatar.g@monos.mn / ganbold@monos.mn  
WEBSITE www.monos.mn  
PREMISES Administrative office  
DESCRIPTION  
TYPE OF OCCUPATION Owned  
REGISTERED ADDRESS Chingunjav Street 71/3, Bayangol District, Ulaanbaatar 210526, Mongolia.

**LEGAL DATA**

ESTABLISHED YEAR 2002  
INCORPORATION 13/03/2002  
DATE  
MAIN REGISTRATION 2670712 (TAX NO.)  
NO.  
C.R. NO. 9011022059 REGISTERED AT GENERAL AUTHORITY FOR STATE REGISTRATION  
TAX NO. 2670712 REGISTERED AT GENERAL DEPARTMENT OF TAXATION OF MONGOLIA  
REGISTRATION PLACE issue date: 15/04/2002 Ulaanbaatar  
REGISTERED CAPITAL MNT 587,930,000  
PAID-UP CAPITAL MNT 587,930,000  
LEGAL FORM Limited Liability Company  
OWNERSHIP TYPE Private  
STATUS Active  
STATUS DATE 26/12/2018

**OWNERSHIP STRUCTURE**

1. NAME Khurelbaatar Lupsan  
RELATION TYPE Shareholder  
SHARE PERCENTAGE 47%

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NATIONALITY	Mongolia
GENDER	Male
2. NAME	Erdenechimeg Lupsan
RELATION TYPE	Shareholder
SHARE PERCENTAGE	33%
NATIONALITY	Mongolia
GENDER	Female
3. NAME	Solongo Khurelbator
RELATION TYPE	Shareholder
SHARE PERCENTAGE	20%
NATIONALITY	Mongolia
GENDER	Female

## **HISTORY**

Until 2018 Subject was located at: Monos Pharma Building, Namyanju Street - 2, Bayanzurkh District, 18th Khoroo, Ulaanbaatar 210348, Mongolia.

## **WORKFORCE**

### KEY PERSONNEL

1.			POSITION
NAME	Khurelbaatar Lupsan		Chairman
BOARD MEMBER	Yes		
AUTHORISED	Yes		
SIGNATORY			
NATIONALITY	Mongolia		
GENDER	Male		
2.			POSITION
NAME	Anand Khurelbaatar		Group Chief Executive Officer
NATIONALITY	Mongolia		
3.			POSITION
NAME	Bayanmunkh Ganpurev		Vice Director
NATIONALITY	Mongolia		
GENDER	Female		
4.			POSITION
NAME	Uyanga Bandii		Group Administrative Manager
NATIONALITY	Mongolia		

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GENDER	Female	
5. NAME NATIONALITY GENDER	Tuya Baasanjav Mongolia Female	POSITION Chief Accountant
6. NAME NATIONALITY GENDER	N. Undrakh Mongolia Female	POSITION Business Development Manager
7. NAME NATIONALITY GENDER TELEPHONE E-MAIL	Ariunzaya Chojj Mongolia Female (976 99) 090 832 ariunzaya.chojj@monos.mn	POSITION Senior Manager of Pharmaceutical Product Division
8. NAME NATIONALITY GENDER	M. Baterdene Mongolia Female	POSITION Senior Manager
9. NAME NATIONALITY GENDER	Lkhagvajav Batzorig Mongolia Male	POSITION Procurement Officer
10. NAME NATIONALITY GENDER TELEPHONE E-MAIL	T. Ganbold Mongolia Male (976 99) 190 979 ganbold@monos.mn	POSITION Transportation Manager
WORKFORCE 270	PERIOD 26/12/2018	NOTES subject

## **OPERATIONS**

### ACTIVITIES

**ACTUAL ACTIVITIES** Trading as importers, wholesalers and retailers of medicines, medical devices, medical equipment, vaccines, bio preparations, cosmetics, diagnostic materials, patient care products, child and maternity care items and biologically active additional

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IMPORT COUNTRIES	nutrition. Russia, USA, Germany, Netherlands, Switzerland, Poland, Slovenia, Bulgaria, Hungary, France, India, South Korea, China, Japan, Vietnam, Austria, Thailand and Malaysia.
EXPORT COUNTRIES	N/A.
SUPPLIERS	Activas International Limited, Kara, Denk Pharma GMBH & CO.KG, Bayer Schering Pharma AG and Sanofi Winthrop Industrie.

NACE CODE (REV. 2)	DESCRIPTION
4646	Wholesale of pharmaceutical goods.
4645	Wholesale of perfume and cosmetics.

OTHERS Subject distributes through the 5 wholesale centres in Ulaanbaatar and 21 local branches in countryside and supplies 40% of Mongolian pharmaceutical market.

The company acts as an official distributor of following domestic and foreign companies :

- Schering;
- Denkpharma;
- Berlin-Chemie;
- RotexMedica;
- Falkpharma (Germany);
- Sanofi-aventis;
- Bio-Rad (France);
- Sopharma;
- Kendy (Bulgaria);
- Gedeon Richter (Hungary);
- KRKA (Slovenia);
- Terapia (Romania);
- Bayer Schering Pharma AG;
- DENK PHARMA GmbH & Co. KG;
- Ferein-Brinsalov;
- Otechestvennie Lekarstva;
- Irbitkii HFK;
- Endopharma;
- Altaivitaminy (Russia);
- Jelfa (Poland);
- Medochemie (Cyprus);
- Chiron-Vaccines (Italy);
- Himedia (India);
- Bristol Myers Squibb (USA);
- ICN (Switzerland);
- Hospital & Home Care;
- Meheco Jiangsu Medicines;
- Health Products (China).

#### FACILITIES

Owned premises comprising administrative offices, a retail outlet and storage facilities located at the heading

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address as well as 3 warehouse facilities including logistic center located in Mongolia as well as 21 Pharmacies throughout Mongolia.

## **BRANCH OFFICES**

1. NAME	Warehouse Unit
RELATION TYPE	Warehouse
ADDRESS	37 Songolon Toituu 20th Khoroo
TOWN	Ulaanbaatar 211137
COUNTRY	Mongolia
COUNTRY CODE	MN

## **GROUP PROFILE**

GROUP NAME Monos Group

### **BRIEF INFORMATION ABOUT THE GROUP**

Monos Group has 16 years history and 10 affiliated companies, cooperates with 50 companies from 30 countries in the worldwide. Monos Group have more than 1,300 workers.

GROUP WORKFORCE	PERIOD	NOTES
1200	26/12/2018	group
1200	06/10/2018	group
1300	06/09/2018	group

GROUP COMPANIES

## **RELATED COMPANIES**

1. NAME	Monos Group LLC
RELATION TYPE	Affiliate
ADDRESS	Monos Group LLC Building
TOWN	Ulaanbaatar
COUNTRY	Mongolia
COUNTRY CODE	MN
TELEPHONE	(976 11) 315 908
FAX	(976 11) 320 967
STATUS	Active
2. NAME	Monos Household Co. Ltd
RELATION TYPE	Affiliate
TOWN	Ulaanbaatar

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COUNTRY	Mongolia
COUNTRY CODE	MN
TELEPHONE	(976 11) 326 089
FAX	(976 11) 326 089
STATUS	Active
3. NAME	Monos Cosmetics Co., Ltd
RELATION TYPE	Affiliate
TOWN	Ulaanbaatar
COUNTRY	Mongolia
COUNTRY CODE	MN
TELEPHONE	(976 11) 633 257
FAX	(976 11) 633 257
STATUS	Active
4. NAME	Monos-ABC Co., Ltd
RELATION TYPE	Affiliate
TOWN	Ulaanbaatar
COUNTRY	Mongolia
COUNTRY CODE	MN
TELEPHONE	(976 11) 311 336
FAX	(976 11) 311 336
STATUS	Active
5. NAME	Monos Research Center
RELATION TYPE	Affiliate
TOWN	Ulaanbaatar
COUNTRY	Mongolia
COUNTRY CODE	MN
TELEPHONE	(976 11) 633 107
FAX	(976 11) 633 117
STATUS	Active
6. NAME	Computer Tomography
RELATION TYPE	Affiliate
TOWN	Ulaanbaatar
COUNTRY	Mongolia
COUNTRY CODE	MN
TELEPHONE	(976) 9979 8990
STATUS	Active
7. NAME	Monos pharma Co., Ltd
RELATION TYPE	Affiliate
TOWN	Ulaanbaatar
COUNTRY	Mongolia
COUNTRY CODE	MN
TELEPHONE	(976 11) 633 107
FAX	(976 11) 633 117
STATUS	Active

8. NAME Monos Ulaanbaatar Co., Ltd  
RELATION TYPE Affiliate  
TOWN Ulaanbaatar  
COUNTRY Mongolia  
COUNTRY CODE MN  
TELEPHONE (976 11) 315 908  
FAX (976 11) 315 908  
STATUS Active

9. NAME Monos San Co., Ltd  
RELATION TYPE Affiliate  
TOWN Ulaanbaatar  
COUNTRY Mongolia  
COUNTRY CODE MN  
TELEPHONE (976 11) 361 419  
FAX (976 11) 361 419  
STATUS Active

10. NAME Monos University  
RELATION TYPE Affiliate  
TOWN Ulaanbaatar  
COUNTRY Mongolia  
COUNTRY CODE MN  
TELEPHONE (976 11) 633 235  
FAX (976 11) 633 235  
STATUS Active

## **GENERAL INFORMATION**

"Monos Pharm Trade" LLC as the firstborn of the "Monos Group" started its business in 1990. The company was increasing its capacity year by year and in 2002 it was officially named as "Monos Pharma Trade" LLC. The company's business is the trade and import of the medicines, biological active products, medical technics, equipment and devices, laboratory diagnostic devices, vaccines and cosmetic treatment instruments. It is the leading health product importer of Mongolia and the biggest national company of wholesale networks.

Also the company was able create the biggest retail network of stores all over Mongolia and is continually, smoothly and sufficiently providing the people in remote provinces and counties with quality, secure and effective medicines and health products through their 24 branches in all 21 provinces.

"Monos Pharm Trade" LLC is importing the latest and the best quality medicines of the world into Mongolia, register them on the Mongolia's State Medical checklist and thus supply the people with the products and services that meets the requirements of the modern medical treatment trends.

## **BANKERS**

1. BANK NAME WEBSITE	Trade and Development Bank of Mongolia www.tdbm.mn
2. BANK NAME WEBSITE	Golomt Bank of Mongolia www.golomtbank.com
3. BANK NAME WEBSITE	Khan Bank www.khanbank.com
4. BANK NAME WEBSITE	Khas Bank www.xacbank.mn

## **FINANCIAL INFORMATION**

FINANCIAL YEAR ENDS 31-Dec

SUBJECT COMPANY KEY FINANCIAL DATA NOTES

Private companies are not required to publish or disclose balance sheets. The subject interviewed offered the following information:

CURRENCY	USD	USD	USD
PERIOD ENDED	31/12/2018	31/12/2017	31/12/2016
LENTH OF PERIOD	12	12	12
RELIABILITY LEVEL	projected	estimated	estimated
TURNOVER	35000000	35000000	30000000
REMARKS	Net profit not given but stated to be profitable.		

## **PAYMENT INFORMATION**

MODE OF PAYMENT	No complaints have been heard regarding payments from local suppliers or banks.
CREDIT OPINION	We consider it is acceptable to deal with subject
SECTION REMARKS	It is normal accepted practice for international suppliers to deal on secured terms with the local buyers.

## **SPECIAL REMARKS**

INTERVIEWED PERSON T. Ganbold Transportation Manager

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605, Palmspring, Near D'Mart, Link Road,  
Malad (West), Mumbai - 400 064. INDIA  
Tel : 91-22-40448000 (44 lines)  
Fax : 91-22-40448045 / 40448046  
E-mail : mira@mirainform.com  
info@mirainform.com  
Website : <http://www.mirainform.com>  
<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

REMARKS ON GIVEN NAME	The company name which you provided is incorrect. For the subject's correct registered name refer to "IDENTIFICATION" (COMMERCIAL NAME) section.
REMARKS ON GIVEN ADDRESS	The address given by you is misspelt. For the correct spelling of the subject's address refer to "PRINCIPAL PLACE OF BUSINESS" section.
OTHER REMARKS	The telephone and fax numbers given by you are unobtainable. For subject's correct telephone and fax numbers refer to "PRINCIPAL PLACE OF BUSINESS" section.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.98
UK Pound	1	INR 88.66
Euro	1	INR 80.18
MNT	1	INR 0.0004

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	SYL

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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)