

MIRA INFORM REPORT

Report No. :	546179
Report Date :	28.12.2018

IDENTIFICATION DETAILS

Name :	S.T.R. "KRISTAL"
Registered Office :	Kralja Petra I, Kosovska Mitrovica
Country :	Kosovo
Date of Incorporation :	18.02.2005
Com. Reg. No.:	70234903
Legal Form :	Sole proprietorship
Line of Business :	Shaping and processing of flat glass
No. of Employees :	Not available

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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KOSOVO - ECONOMIC OVERVIEW

Kosovo's economy has shown progress in transitioning to a market-based system and maintaining macroeconomic stability, but it is still highly dependent on the international community and the diaspora for financial and technical assistance. Remittances from the diaspora - located mainly in Germany, Switzerland, and the Nordic countries - are estimated to account for about 17% of GDP and international donor assistance accounts for approximately 10% of GDP. With international assistance, Kosovo has been able to privatize a majority of its state-owned enterprises.

Kosovo's citizens are the second poorest in Europe, after Moldova, with a per capita GDP (PPP) of \$10,400 in 2017. An unemployment rate of 33%, and a youth unemployment rate near 60%, in a country where the average age is 26, encourages emigration and fuels a significant informal, unreported economy. Most of Kosovo's population lives in rural towns outside of the capital, Pristina. Inefficient, near-subsistence farming is common - the result of small plots, limited mechanization, and a lack of technical expertise. Kosovo enjoys lower labor costs than the rest of the region. However, high levels of corruption, little contract enforcement, and unreliable electricity supply have discouraged potential investors. The official currency of Kosovo is the euro, but the Serbian dinar is also used illegally in Serb majority communities. Kosovo's tie to the euro has helped keep core inflation low.

Minerals and metals production - including lignite, lead, zinc, nickel, chrome, aluminum, magnesium, and a wide variety of construction materials - once the backbone of industry, has declined because of aging equipment and insufficient investment, problems exacerbated by competing and unresolved ownership claims of Kosovo's largest mines. A limited and unreliable electricity supply is a major impediment to economic development. The US Government is cooperating with the Ministry of Economic Development (MED) and the World Bank to conclude a commercial tender for the construction of Kosovo C, a new lignite-fired power plant that would leverage Kosovo's large lignite reserves. MED also has plans for the rehabilitation of an older bituminous-fired power plant, Kosovo B, and the development of a coal mine that could supply both plants.

In June 2009, Kosovo joined the World Bank and International Monetary Fund, the Central Europe Free Trade Area (CEFTA) in 2006, the European Bank for Reconstruction and Development in 2012, and the Council of Europe Development Bank in 2013. In 2016, Kosovo implemented the Stabilization and Association Agreement (SAA) negotiations with the EU, focused on trade liberalization. In 2014, nearly 60% of customs duty-eligible imports into Kosovo were EU goods. In August 2015, as part of its EU-facilitated normalization process with Serbia, Kosovo signed agreements on telecommunications and energy distribution, but disagreements over who owns economic assets, such as the Trepca mining conglomerate, within Kosovo continue.

Kosovo experienced its first federal budget deficit in 2012, when government expenditures climbed sharply. In May 2014, the government introduced a 25% salary increase for public sector employees and an equal increase in certain social benefits. Central revenues could not sustain these increases, and the government was forced to reduce its planned capital investments. The government, led by Prime Minister MUSTAFA - a trained economist - recently made several changes to its fiscal policy, expanding the list of duty-free imports, decreasing the Value Added Tax (VAT) for basic food items and public utilities, and increasing the VAT for all other goods.

While Kosovo's economy continued to make progress, unemployment has not been reduced, nor living standards raised, due to lack of economic reforms and investment.

Source : CIA

NOTE

In absence of financials, no credit limit could be recommended.

REGISTERED NAME & COMPANY SUMMARY

COMPANY

S.T.R. "KRISTAL"	
Registered office: Kralja Petra I Kosovska Mitrovica Kosovo	
ICON number: 128531809	
Status:	Registration status: 21.02.2005 - Registered company Activity status: 21.02.2005 - Active company

DIRECTORS/MANAGEMENT

N/a

NEGATIVE INFORMATION

Insolvency / Legal Events:	According to available information sources the Company is not in a insolvency/preliminary/debt regulation proceeding.
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SHARE & SHARE CAPITAL INFORMATION

Partners / Shareholders:	Full Name	Function	Address	Share equity capital
	VESELINOVIA Žarko	Proprietor	Kosovo	

PAYMENT INFORMATION

Payment Practices:	Unknown
Debt Collection:	There is no record of any debt collection action by Coface against this company exceeding a single case volume of EUR 500.

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GROUP STRUCTURE & AFFILIATED COMPANIES

N/a

FINANCIAL INFORMATION

FINANCIAL INFORMATION	
Financial Comments:	Financial data are not officially available for the Republic of Kosovo because there is no official register of financial statements.

ADDITIONAL INFORMATION

COMPANY DETAILS	
Established:	18.02.2005
Registration:	No. 70234903 21.02.2005 Kosovska Mitrovica, Kosovo
Registration status:	21.02.2005 - Registered company
Legal Form:	Sole proprietorship

KEY DATA ON OPERATIONS	
Activity status:	21.02.2005 - Active company
Activities:	NACE 2312 Shaping and processing of flat glass NACE codes given are based on the most recent NACE Revision 2. The company is active in the Coface sector 'Mineral products, chemicals, petroleum, plastics, pharmaceuticals and glass'

Bankers:	Bankers unknown.
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ADDITIONAL INFORMATION	
Contact With Company:	In spite of our efforts we weren't able to find any contact to the company.

NOTES & COMMENTS

N/a

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.32
UK Pound	1	INR 88.98
Euro	1	INR 80.02
Euro	1	INR 80.22

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)