

## MIRA INFORM REPORT

Report No. :	483727
Report Date :	08.01.2018

### IDENTIFICATION DETAILS

Name :	KENTAS PROCUREMENT AND LOGISTICS
Registered Office :	Plot 54, Nalukolongo-Masaka Road, Makanga's Building, P. O. Box 27127, Kampala
Country :	Uganda
Date of Incorporation :	06.07.2008
Com. Reg. No.:	25641
Legal Form :	Limited Corporation
Line of Business :	Registered to Operate Importation of Building and Hardware Materials
No. of Employees :	35

### RATING & COMMENTS

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

**MIRA's Rating :**

**B**

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct

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<b>Litigation :</b>	Clear
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**NOTES :**

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**

<b>Country Name</b>	<b>Previous Rating (30.06.2017)</b>	<b>Current Rating (30.09.2017)</b>
Uganda	B2	B2

<b>Risk Category</b>	<b>ECGC Classification</b>
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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### UGANDA - ECONOMIC OVERVIEW

Uganda has substantial natural resources, including fertile soils, regular rainfall, small deposits of copper, gold, and other minerals, and recently discovered oil. Agriculture is the most important sector of the economy, employing more than one-third of the work force. Coffee accounts for the bulk of export revenues. Uganda has a small industrial sector that is dependent on imported inputs like oil and equipment. Overall productivity is hampered by a number of supply-side constraints, including underinvestment in an agricultural sector that continues to rely on rudimentary technology. Industrial growth is impeded by high-costs due to poor infrastructure, low levels of private investment, and the depreciation of the Ugandan shilling.

Since 1986, the government - with the support of foreign countries and international agencies - has acted to rehabilitate and stabilize the economy by undertaking currency reform, raising producer prices on export crops, increasing prices of petroleum products, and improving civil service wages. The policy changes were especially aimed at dampening inflation while encouraging foreign investment to boost production and export earnings. Since 1990, economic reforms ushered in an era of solid economic growth based on continued investment in infrastructure, improved incentives for production and exports, lower inflation, and better domestic security.

The global economic downturn in 2008 hurt Uganda's exports; however, Uganda's GDP growth has largely recovered due to past reforms and a rapidly growing urban consumer population. Oil revenues and taxes are expected to become a larger source of government funding as production starts in the next five to 10 years. However, lower oil prices since 2014 and protracted negotiations and legal disputes between the Ugandan government and oil companies may prove a stumbling block to further exploration and development.

Uganda faces many economic challenges. Instability in South Sudan has led to a sharp increase in Sudanese refugees and is disrupting Uganda's main export market. High energy costs, inadequate transportation and energy infrastructure, insufficient budgetary discipline, and corruption inhibit economic development and investor confidence. During 2015 and 2016, the Uganda shilling depreciated 50% against the dollar.

The budget is dominated by energy and road infrastructure spending, while relying on donor support for long-term drivers of growth, including agriculture, health, and education. The largest infrastructure projects are externally financed through low-interest concessional loans. As a result, debt servicing for these loans is expected to rise.

Source : CIA

## **COMPANY NAME**

Registered Name: **KENTAS PROCUREMENT AND LOGISTICS**  
Requested Name: **KENTAS PROCUREMENT AND LOGISTICS**  
Other Names: **None**

## **ADDRESS AND TELECOMMUNICATION**

Physical Address: Plot 54, Nalukolongo-Masaka Road, Makanga's  
Building,  
Postal Address: P. O. Box 27127  
Kampala,  
Country: Uganda  
Phone: 256-706105288  
Fax: 256-706105288  
Email: None  
Website: None

## **CREDIT OPINION**

Financial Index as of December 2016 shows subject firm with a medium risk of credit.

## **LEGAL**

Legal Form: Limited Corporation  
Date Incorporated: 06-July-2008  
Reg. Number: 25641  
Nominal Capital: UGS. 1,000,000  
Subscribed Capital: UGS. 1,000,000  
Subscribed Capital is Subscribed in the following form:

	<b>Position</b>	<b>Shares</b>
David Mukasa	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 importation of building and hardware materials

Imports: Asia  
Exports: None  
Trademarks: None  
Terms of sale: Cash (40%) and 25-90 days (60%), invoices.

Main Customers: Local agencies, firms and organizations  
Employees: 35 employees.  
Vehicles: Several motor vehicles.  
Territory of sales: Uganda  
Location: Leased premises, 10,000 square feet,

## **AUDITORS AND INSURANCE**

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

## **FINANCE**

Currency Reported: Ugandan Shillings (UGS.)  
Approx. Ex. Rate: 1 US Dollar = 3645 Ugandan Shillings  
Fiscal Year End: December 31, 2016  
Inflation: According to information given by independent sources, the inflation at December 31st, 2016 was of 13%.

Financial Information not Submitted

Profit and Loss (expressed in UGS.)

Sales **2016**  
4,500,000,000

## **BANK**

Bank Name: Stanbic Bank  
Branch: Uganda  
Comments: None



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## ***COMMENTS / ADDITIONAL INFORMATION***

This information was obtained from outside sources other than the subject company itself and confirmed the above subject.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50
UGX	1	INR 0.017

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	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)

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