

***OBSHCHESTVO S OGRANICHENNOY OTVETSTVENNOSTYU VICHYUNAY-RUS - 484866 08-JA
2018.HTM***

PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	484866
Report Date :	08.01.2018

IDENTIFICATION DETAILS

Name :	OBSHCHESTVO S OGRANICHENNOY OTVETSTVENNOSTYU VICHYUNAY-RUS
Registered Office :	UI Mayakovskogo 3B, 238758 Kaliningradskaya Oblast, G Sovetsk
Country :	Russia
Financials (as on) :	31.12.2015
Date of Incorporation :	28.06.2002
Com. Reg. No.:	1023902001947
Legal Form :	Limited liability companies (OOO)
Line of Business :	<ul style="list-style-type: none"> • Wholesale of live animals • Wholesale of other food, including fish, crustaceans and molluscs • Wholesale of fish, crustaceans and molluscs, canned fish and seafood, and Credia - Chile fish and seafood preserves • Warehousing and storage activities • Other support activities incidental to transportation • Activities of advertising agencies
No. of Employees :	Not Available

RATING & COMMENTS

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

***OBSHCHESTVO S OGRANICHENNOY OTVETSTVENNOSTYU VICHYUNAY-RUS - 484866 08-JA
2018.HTM***

PAGE NO. : 2

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
Russia	A1	A1

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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

RUSSIA - ECONOMIC OVERVIEW

Russia has undergone significant changes since the collapse of the Soviet Union, moving from a centrally planned economy towards a more market-based system. Both economic growth and reform have stalled in recent years, however, and Russia remains a predominantly statist economy with a high concentration of wealth in officials' hands. Economic reforms in the 1990s privatized most industry, with notable exceptions in the energy, transportation, banking, and defense-related sectors. The protection of property rights is still weak, and the state continues to interfere in the free operation of the private sector.

Russia is one of the world's leading producers of oil and natural gas, and is also a top exporter of metals such as steel and primary aluminum. Russia's reliance on commodity exports makes it vulnerable to boom and bust cycles that follow the volatile swings in global prices.

The economy, which had averaged 7% growth during 1998-2008 as oil prices rose rapidly, has seen diminishing growth rates since then due to the exhaustion of Russia's commodity-based growth model.

A combination of falling oil prices, international sanctions, and structural limitations pushed Russia into a deep recession in 2015, with the GDP falling by close to 4%. The downturn continued through 2016, with GDP contracting by 0.6%. Government support for import substitution has increased recently in an effort to diversify the economy away from extractive industries. Russia is heavily dependent on the movement of world commodity prices and the Central Bank of Russia estimates that if oil prices remain below \$40 per barrel in 2017, the resulting shock would cause GDP to fall by up to 5%.

Source : CIA

COMPANY NAME AND ADDRESS

OOO "VICHYUNAY-RUS"

UI Mayakovskogo 3B,
238758 Kaliningradskaya oblast, g Sovetsk

Tel: 74016136868
Telefax: 74016136868
E-Mail: office@vici-rus.com
Web: www.viciunaigroup.eu

COMPANY SUMMERY

Company development	Constant company development.	(29)
Business course	Good order situation.	(21)
Terms of payment	As far as know, punctually.	(29)
Business connection	Business connection appears permissable.	(31)
Legal form	Limited Liability Companies (Ooo)	
Established on	28/06/2002 - Limited liability companies (OOO)	
Registered on	02/10/2002, MEZHRAYONNAYA INSPEKTSIYA N4 MNS PO KALININGRADSKOY OBLASTI, RegNr.: 1023902001947	
	Tax number: 3911008930	
	Statistical number: 51813165	
Registered capital		RUB 193 000 000,-
Owner	ZAKRYTOE AKTSIONERNOE OBSHCHESTVO VICHYUNU GRUPE PR-T V. KREVES 97, SAMOUPR. G KAUNAS, Lithuania	% 100
Sole Executive Body	YUozas Berzhonskis Managing director	
General data	Main activity: Processing and preserving of fish, crustaceans and molluscs	(10.20)
	Brand name: "VICI" "ESVA" "COLUMBUS"	
	Full name: Obshchestvo s ogranichennoy otvetstvennostyu "VICHYUNAY-RUS"	
	Short name:	

***OBSHCHESTVO S OGRANICHENNOY OTVETSTVENNOSTYU VICHYUNAY-RUS - 484866 08-JA
2018.HTM***

PAGE NO. : 5

OOO "VICHYUNAY-RUS"

Residence address:

ul Mayakovskogo 3b, 238758 Kaliningradskaya oblast, g Sovetsk

Permanent address:

ul Mayakovskogo 3b, 238758 Kaliningradskaya oblast, g Sovetsk

Tel:

74016136868

Telefax:

74016136868

E-Mail:

office@vici-rus.com

Web:

www.viciunaigroup.eu

Other activities

OKVED2:

Wholesale of live animals	(46.23)
Wholesale of other food, including fish, crustaceans and molluscs	(46.38)
Wholesale of fish, crustaceans and molluscs, canned fish and canned seafood, and fish and seafood preserves	(46.38.1)
Warehousing and storage activities	(52.10)
Other support activities incidental to transportation	(52.29)
Activities of advertising agencies	(73.11)

Annual turnover

31/12/2006	Enterprise turnover	RUB	1 862 712 000,-
31/12/2007	Enterprise turnover	RUB	2 306 738 000,-
31/12/2008	Enterprise turnover	RUB	3 302 404 000,-
31/12/2009	Enterprise turnover	RUB	3 550 871 000,-
31/12/2010	Enterprise turnover	RUB	3 861 417 000,-
31/12/2011	Enterprise turnover	RUB	4 602 929 000,-
31/12/2012	Enterprise turnover	RUB	4 803 997 000,-
31/12/2013	Enterprise turnover	RUB	5 227 374 000,-
31/12/2014	Enterprise turnover	RUB	6 674 755 000,-
31/12/2015	Enterprise turnover	RUB	6 990 586 000,-

Events, negative data

25.09.2012 - **Legal debt collection procedure**

Remark:

A21-8730/2012

23.03.2015 - **Legal debt collection procedure**

Remark:

A21-1956/2015

24.07.2015 - **Legal debt collection procedure**

Remark:

A21-5718/2015

Remarks

OOO "VICHUNAI RUS" is a part of VICIUNAI GROUP. The main activity of OOO

"VICHUNAI RUS" is production of fish products and crab sticks under the marks "VICI", "ESVA", "COLUMBUS".

The company has the following licenses:

VP-00-011897 - Operation of explosive and chemically hazardous production facilities I, II and III hazard class – Unlimited.

LO-39-01-000335 – Medical activity – Unlimited.

According to the research, the affiliation through the director of OOO "VICHUNAI-RUS", YUozas Berzhonskis, with other legal persons has not been revealed.

OOO "VICHUNAI-RUS" participated in court cases as claimant and collected the following amount of debt:

In 2016: 49 908, 08 RUB.

In 2015: 1 825, 17 USD;

In 2013: 1 622 188,22 RUB.

According to information, disclosed by the Federal Tax Service, OOO "VICHUNAI RUS" does not have tax arrears, the company is not going to be excluded from the state register as non-active.

According to information, disclosed by the Pension Fund of Russian Federation, OOO "VICHUNAI RUS" does not have delays in social payments.

According to the research, OOO "VICHUNAI RUS" does not meet the most frequently encountered in practice characteristics of unreliable companies (so-called "shell" companies), developed by the Federal Tax Service of Russian Federation.

OOO "VICHUNAI RUS" is not in the list of default debtors, the Register of unfair suppliers, the blacklist of Russian companies.

The management of the company is not in the list of default debtors, the register of disqualified persons, the blacklist of Russian Private Persons.

FINANCIALS

A. The enclosed balance of 2013 is originated from official source, no data available about authentication.

(31.12.2013 - 1000 RUB) - Warning! The figures stated in the balance sheet may contain error(s).

B. The enclosed balance of 2014 is originated from official source, no data available about authentication.

(31.12.2014 - 1000 RUB) - Warning! The figures stated in the balance sheet may contain error(s).

C. The enclosed balance of 2015 is originated from official source, no data available about authentication.

(31.12.2015 - 1000 RUB) - Warning! The figures stated in the balance sheet may contain error(s).

balance	A 31.12.2013	B 31.12.2014	C 31.12.2015
1. ASSETS			
I. FIXED ASSETS			
Intangible assets	8 245	7 420	6 596
The results of research and development	0	0	0
Intangible research assets	0	0	0
Tangible research assets	0	0	0
Fixed assets	675 542	678 018	624 985
Profitable investments in tangible assets	0	0	0

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

***OBSHCHESTVO S OGRANICHENNOY OTVETSTVENNOSTYU VICHYUNAY-RUS - 484866 08-JA
2018.HTM***

PAGE NO. : 7

Financial investments	216 253	58 464	0
Deferred tax assets	6 725	82 741	40 181
Other non-current assets	934	7 301	904
TOTAL IN SECTION I.	907 699	833 944	672 666
II. CURRENT ASSETS			
Inventories	1 138 078	1 769 528	1 965 843
VAT on acquired assets	3 781	4 087	2 973
Accounts receivable	1 637 747	3 055 887	2 021 126
Financial investments (excluding the monetary equivalent)	337 706	553 028	468 887
Cash and monetary equivalents	11 791	150 403	4 462
Other current assets	0	0	0
TOTAL IN SECTION II.	3 129 103	5 532 934	4 463 292
BALANCE	4 036 802	6 366 879	5 135 957
2. LIABILITIES			
III. CAPITAL AND RESERVES			
Authorized capital (share capital, charter capital, deposits capital, partners capital)	193 000	193 000	193 000
Treasury stock	0	0	0
Revaluation of fixed assets	9 125	3 294	10 319
Additional capital (without revaluation)	2	0	0
Reserve capital	0	0	0
Retained earnings (uncovered loss)	938 190	1 161 397	1 069 853
TOTAL IN SECTION III.	1 140 317	1 357 692	1 273 171
IV. LONG-TERM LIABILITIES			
Borrowed funds	357 500	739 500	762 850
Deferred tax liabilities	78 645	77 926	77 536
Provisions	0	0	0
Other liabilities	0	0	0
TOTAL IN SECTION IV.	436 145	817 426	840 386
V. SHORT-TERM LIABILITIES			
Borrowed funds	1 469 611	1 859 941	1 404 477
Payables	965 314	2 302 607	1 588 198
Deferred income	0	0	0
Provisions	25 416	29 213	29 726
Sonstige Verbindlichkeiten	0	0	0
TOTAL IN SECTION V.	2 460 340	4 191 761	3 022 401
BALANCE	4 036 802	6 366 879	5 135 957

A. The enclosed profit and loss account of 2013 is originated from official source, no data available about authentication. (31.12.2013 - 1000 RUB)

B. The enclosed profit and loss account of 2014 is originated from official source, no data available about authentication. (31.12.2014 - 1000 RUB)

C. The enclosed profit and loss account of 2015 is originated from official source, no data available about authentication. (31.12.2015 - 1000 RUB)

profit and loss account	A 31.12.2013	B 31.12.2014	C 31.12.2015
Turnover	5 227 374	6 674 755	6 990 586

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

***OBSHCHESTVO S OGRANICHENNOY OTVETSTVENNOSTYU VICHYUNAY-RUS - 484866 08-JA
2018.HTM***

PAGE NO. : 8

Cost of sales	4 370 479	5 294 708	5 777 218
Gross profit (loss)	856 895	1 380 047	1 213 368
Selling expenses	379 360	542 904	704 920
Administrative expenses	58 429	81 700	90 914
Sales profit (loss)	419 106	755 443	417 534
Earnings from other entities	0	0	0
Interest receivable	14 504	26 585	24 053
Interest payable	170 673	198 137	365 165
Other operating income	325 114	1 444 500	2 668 705
Other operating expenses	382 733	1 745 370	2 419 437
Profit (loss) before tax	205 318	283 021	325 690
Current profit tax	35 438	134 200	26 519
Permanent tax liabilities (assets)	1 448	2 320	1 794
Change in deferred tax liabilities	4 786	740	-2 147
Change in deferred tax assets	-2 288	76 015	-42 560
Different	0	889	-172
Net profit (loss)	162 806	223 207	258 930
Results of fixed assets revaluation, non- included in net profit/loss for period	25	-733	4 468
Result of other transactions, non included in net profit/loss for period	0	-5 100	2 556
Total financial result for period	162 831	217 374	265 954

Ratios	2013	2014	2015
Current ratio	1,27	1,32	1,48
Quick ratio	0,81	0,9	0,83
Average Collection Period	0,89	0,77	0,7
Payables turnover Period	2,47	2,67	2,66
Debt ratio	0,72	0,79	0,75
Equity to total assets ratio	0,28	0,21	0,25
Funding ratio	0,39	0,27	0,33
Return on sales	0,03	0,03	0,04
Return on Assets	0,02	0,02	0,02
Return on Equity	0,03	0,03	0,03

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

***OBSHCHESTVO S OGRANICHENNOY OTVETSTVENNOSTYU VICHYUNAY-RUS - 484866 08-JA
2018.HTM***

PAGE NO. : 9

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50
RUB	1	INR 1.11

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TPT

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)

PRIVATE & CONFIDENTIAL : This information is provided to you at your request, you having employed MIPL for such purpose. You will use the information as aid only in determining the propriety of giving credit and generally as an aid to your business and for no other purpose. You will hold the information in strict confidence, and shall not reveal it or make it known to the subject persons, firms or corporations or to any other. MIPL does not warrant the correctness of the information as you hold it free of any liability whatsoever. You will be liable to and indemnify MIPL for any loss, damage or expense, occasioned by your breach or non observance of any one, or more of these conditions

This report is issued at your request without any risk and responsibility on the part of MIRA INFORM PRIVATE LIMITED (MIPL) or its officials.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.