

MIRA INFORM REPORT

Report No. :	517647
Report Date :	04.07.2018

IDENTIFICATION DETAILS

Name :	OOO SIBLES
Registered Office :	Tallinskaya Street 7, Liter A, Room 6N, Krasnogvardeyskiy District, 195196 Saint Petersburg
Country :	Russia
Financials (as on) :	31.12.2016
Date of Incorporation :	28.01.2005
Com. Reg. No.:	OGRN 1057810033214
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers, wholesalers and suppliers of wood & chemical products as well as varnishes.
No. of Employees :	10

RATING & COMMENTS

(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 :	Satisfactory
Payment Behaviour :	No Complaints
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.

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.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Russia	A2	A2

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

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 is heavily dependent on the movement of world commodity prices as 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 the 1998-2008 period 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 GDP falling by close by 2.8%. The downturn continued through 2016, with GDP contracting another 0.2%, but was reversed in 2017 as world demand picked up. Government support for import substitution has increased recently in an effort to diversify the economy away from extractive industries.

Source : CIA

BRIEF SUMMARY

COMPANY NAME	000 SIBLES			
REGISTERED ADDRESS	Building N/A	Street Tallinskaya Street 7, Liter A, Room 6N	Area Krasnogvardeyskiy District	PO Box 195196 Saint Petersburg
PHONE	Verified Phones: (+7 812) 332 1406			
EMAIL/WEBSITE	Email: info.sibbles@mail.ru / Website: www.sibbles.net			
ACTIVITY	NACE 4673 - Wholesale of wood, construction materials and sanitary equipment; NACE 4690 - Non-specialised wholesale trade;			
PRINCIPAL	Viktoria Vyacheslavovna Mironenko Managing Director			Workforce 10
LEGAL INFO	Date Of Est. 28/01/2005	Reg. No. OGRN 1057810033214	Legal Form LLC	Status Active
CAPITAL	CURRENCY RUBLE (RUB)	AMOUNT 18,350		

IDENTIFICATION

CO. NAME	000 SIBLES		
ENQUIRED NAME	Sibles Co Ltd		
ALSO KNOWN NAME (S)	LLC SIBLES / Sibles Co Ltd		
BUILDING ADDRESS)	(PHYSICAL	Petrovskiy Fort Business Center, Office 194044	
STREET	Finlyandskiy Avenue 4, Liter A		
POSTAL ADDRESS	194044 Saint Petersburg		
CITY	Saint Petersburg		
COUNTRY	Russia		
PHONE	(+7 812) 332 1406 / Mobiles (+7 921) 592 2941 / (+7 921) 788 3166		
VERIFIED EMAIL	info.sibbles@mail.ru		
WEBSITE	www.sibbles.net		
BUSINESS HOURS	DAYS Mon-Fri	OFFICE HOURS 09:00-18:00	BREAK TIME 13:00-14:00
REGISTERED ADDRESS	Tallinskaya Street 7, Liter A, Room 6N Krasnogvardeyskiy District 195196 Saint Petersburg Russia		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Viktoria Vyacheslavovna Mironenko	Managing Director
WORKFORCE	Elena Vladimirovna NO. OF EMPLOYEES 10	Chief Accountant PERIOD 07.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017 RUBLE 870,000,000	31/12/2016 RUBLE 943,308,000
NET PROFIT / (LOSS)	31/12/2017 RUBLE 107,000,000	31/12/2016 RUBLE 27,025,000
PROFIT BEFORE TAX	RUBLE 33,902,000 as of 31/12/2016	
STOCK/INVENTORIES	RUBLE 103,111,000 as of 31/12/2016	
FISCAL YEAR-END	31 December.	

LEGAL STATUS

INCORPORATION	28/01/2005	
REGISTRATION NO.	C.R. NUMBER OGRN 1057810033214	ISSUED BY Federal Tax Service
OTHER REGISTRATION NO.	Tax Code: INN 7806310385 / KPP 780601001 / OKPO 76140577 (Statistics Code) / OKTMO 40350000000	
AUTHORISED CAPITAL	AMOUNT 18,350	CURRENCY RUBLE
PAID-UP CAPITAL	AMOUNT 18,350	CURRENCY RUBLE
BUSINESS HISTORY	The Company was incorporated in Russia on 28 January 2005.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE
	1. Aleksandr Ivanovich Kuzmenko Nationality: Russian Tax Code: INN 782516771402	59.95%
	2. Viktoria Vyacheslavovna Mironenko	40.05%

Nationality: Russian
Tax Code: INN 782516771402

OPERATION

BANKERS

1. PAO Bank VTB
Bolshaya Morskaya Street 30, Liter A
Saint Petersburg
Russia
Telephone: (+7 495) 777 2424
SWIFT: VTBRUMM

2. JSC Alfa-Bank
Moskovskiy Avenue 74, Liter A, Apartment 2H
Frunzenskiy District
Saint Petersburg
Telephone: (+7 495) 755 5858
Fax : (+7 495) 755 5858

ACTIVITY CODE (NACE)

4673 - Wholesale of wood, construction materials and sanitary equipment; 4690 - Non-specialised wholesale trade;

LINE OF BUSINESS

Trading as importers, wholesalers and suppliers of wood & chemical products as well as varnishes.

Subject's range of products includes:

- Glycerol ester of pine rosin;
- Glycerol ester of tall oil rosin;
- Elkan A 400 in 50% rapeseed oil;
- Pentaerythritol rosin ester (Pentanox);
- Resin Ditalp;
- Camphan Low-Tricycle;
- Turpentine sulfate;
- Turpentine without pinene;
- Turpentine gum;
- Turpentine in barrels;
- Alfa Pinen;
- Dipentene;
- Kamfen;
- Modified rosins;
- Roofing cable KNMK;
- Rosin in barrels;
- Colophony rosin;
- Varnishes PF 053;
- Varnishes PF 060;
- Cardboard for flat layers.

**IMPORT FROM
EXPORT TO
FACILITIES**

Subject's clients includes: OAO Tatneftneftechimsnab, OAO Kamcabel, OAO Kordiant and OAO Sterlitamakskiy Neftechimicheskiy Zavod.

China, Ukraine, India and Belarus.

CIS countries, China, Ukraine, Belarus and occasionally to UK.

Rented premises comprising administrative offices located at the heading address as well as 2 storage facilities located elsewhere in Saint Petersburg and Nizhniy Novgorod.

RELATED COMPANIES

Associates

1. 000 ADAMAS

Barochnaya Street 6, Liter A, Room 1-N

Saint Petersburg 197110

Russia

Est.: 16/12/2009

C.R. No.: OGRN 1099847029556

Tax Code: INN 7813460141

Sole Shareholder:

Aleksandr Ivanovich Kuzmenko

2. 000 NPK SIBLES

Tallinskaya Street 7, Liter A, Office 39A

Saint Petersburg 195196

Russia

Est.: 03/07/2015

C.R. No.: OGRN 1157847230078

Tax Code: INN 7806181757

Sole Shareholder:

Viktoria Vyacheslavovna Mironenko

FINANCIAL INFORMATION

CURRENCY PERIOD	RUBLE	
	31/12/2016	31/12/2015
CURRENT ASSETS	228,719,000	222,994,000
STOCK/INVENTORIES	103,111,000	97,806,000
NON-CURRENT ASSETS	782,000	88,000
CURRENT LIABILITIES	33,151,000	50,439,000
NON-CURRENT LIABILITIES	0	3,140,000
EQUITY	196,351,000	169,503,000
BALANCE TOTAL	229,501,000	223,082,000
REVENUE	943,308,000	954,700,000
NET PROFIT / LOSS	27,025,000	72,055,000
NOTES	The following balance sheets as at 31/12/2016, showed:	

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.

	31/12/2016	31/12/2015
	(in RUBLE)	
ASSETS		
Non-current assets		
Fixed assets	782,000	47,000
Deferred tax assets	0	41,000
Total non-current assets	782,000	88,000
Current assets		
Stock	103,111,000	97,806,000
Value added tax on purchased valuables	7,956,000	9,971,000
Trade receivables	93,841,000	112,038,000
Financial Investments	345,000	0
Cash equivalents	23,306,000	3,155,000
Other current assets	160,000	25,000
Total current assets	228,719,000	222,994,000
TOTAL ASSETS	229,501,000	223,082,000
EQUITY & LIABILITIES		
Share capital	18,000	11,000
Retained earnings	196,332,000	169,492,000
Total Equity	196,351,000	169,503,000
Total long-term liabilities	0	3,140,000
Short-term Liabilities		
Accounts Payable	33,151,000	50,360,000
Total Short-term Liabilities	33,151,000	50,439,000
TOTAL EQUITY & LIABILITIES	229,501,000	223,082,000
INCOME STATEMENT		
Revenue	943,308,000	954,700,000
Cost of Sales	(877,801,000)	(823,740,000)
Gross Profit	65,507,000	130,960,000
Commercial expenses	(30,444,000)	(47,700,000)
Profit(loss) from sales	35,063,000	83,260,000
Other income and expenses		
Interest income	107,000	478,000

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.

Interest payable	0	(406,000)
Other income	18,470,000	8,193,000
Other expenses	(19,738,000)	(1,377,000)
Profit(loss) before taxation	33,902,000	90,148,000
Change in deferred tax assets	41,000	0
Change in deferred tax liabilities	32,000	0
Current income tax	(6,868,000)	(18,093,000)
Net Profit(loss)	27,025,000	72,055,000

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED COMMENTS

Elena Vladimirovna (Chief Accountant).

You enquired on: Sibles Co Ltd. Please note that subject is also known by this name. Subject's correct registered name is as per heading.

The address which you provided: office 6h Tallinskaya str 7, letter A Town Sankt Peterburg is misspelt and applies to subject's registered office address. Please note that subject's administrative office address is as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.69
UK Pound	1	INR 90.35
Euro	1	INR 80.02
RUB	1	INR 1.09

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

INFORMATION DETAILS

Analysis Done by :	VAR
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)