

MIRA INFORM REPORT

Report No. :	518210
Report Date :	09.07.2018

IDENTIFICATION DETAILS

Name :	ALMAVIK GAZ SERVIS 000
Registered Office :	Spitamem Shoh Street 157 Samarkand 140118
Country :	Uzbekistan
Date of Incorporation :	09.07.2009
Com. Reg. No.:	5444
Legal Form :	Limited liability company
Line of Business :	<ul style="list-style-type: none"> • Subject provides transfer of cars and trucks to gas. • Trading as importers and distributors of auto spare parts.
No. of Employees :	18

RATING & COMMENTS

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

Maximum Credit Limit :	SUM 40,000,000
Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Uzbekistan	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

UZBEKISTAN - ECONOMIC OVERVIEW

Uzbekistan is a doubly landlocked country in which 51% of the population lives in urban settlements; the agriculture-rich Fergana Valley, in which Uzbekistan's eastern borders are situated, has been counted among the most densely populated parts of Central Asia. Since its independence in September 1991, the government has largely maintained its Soviet-style command economy with subsidies and tight controls on production, prices, and access to foreign currency. Despite ongoing efforts to diversify crops, Uzbek agriculture remains largely centered on cotton; Uzbekistan is the world's fifth-largest cotton exporter and seventh-largest producer. Uzbekistan's growth has been driven primarily by state-led investments, and export of natural gas, gold, and cotton provides a significant share of foreign exchange earnings.

Recently, lower global commodity prices and economic slowdowns in neighboring Russia and China have hurt Uzbekistan's trade and investment and worsened its foreign currency shortage. Aware of the need to improve the investment climate, the government is taking incremental steps to reform the business sector and address impediments to foreign investment in the country. Since the death of first President Islam KARIMOV and election of President Shavkat MIRZIYOYEV, emphasis on such initiatives and government efforts to improve the private sector have increased. In the past, Uzbek authorities accused US and other foreign companies operating in Uzbekistan of violating Uzbek laws and have frozen and seized their assets.

As a part of its economic reform efforts, the Uzbek Government is looking to expand opportunities for small and medium enterprises and prioritizes increasing foreign direct investment. In September 2017, the government devalued the official currency rate by almost 50% and announced the loosening of currency restrictions to eliminate the currency black market, increase access to hard currency, and boost investment.

Source : CIA

COMPANY NAME

Almavik Gaz Servis OOO (Correct)
ALMAVIK GAZ SERVIS MCHJ (Requested)

ADDRESS

Street : Spitamen Shoh Street 157

Town : Samarkand 140118
Country : Uzbekistan

Telephone : (998 66) 221 7413 / Mobile (998 97) 917 2777 (Executive Director)
Fax : (998 66) 221 7413
E-Mail : almavikgazzservis@mail.ru
Website : www.amvgaz.uz

Extended Name : Almavik Gaz Servis Obshchestvo s Ogranichennoy Otvetstvennostyu

English Translation : Almavik Gaz Servis LLC

Also known as : Almavik Gaz Servis MChJ

SENIOR COMPANY PERSONNEL

Name	Position
1. Marat Arslanovich Nazarov	Managing Director
2. Olimzhon Rasulovich Mirmukhamedov	Executive Director

Total Employees : 18

PAYMENTS

No complaints have been heard regarding payments from local suppliers or banks.

We consider it is acceptable to deal with subject for SMALL amounts, although it is normal accepted practice for international suppliers to deal on secured terms with Uzbekistani importers.

Opinion on maximum credit : SUM 40,000,000

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Trade risk assessment: Normal

PRINCIPAL BANKERS

NAME : IPOTEKA-BANK JSCMB

Branch : Samarkand Branch, Beruniy Street 31
Town : Samarkand 103002

Telephone: (998 66) 210 0288
Fax : (998 66) 210 0288
Acc. No. : 20208000104789651001

FINANCIAL INFORMATION

Private companies in Uzbekistan are not required to publish or disclose balance sheets. However, the subject interviewed offered the following information :

Sales Turnover : SUM 2,000,000,000 - 2017 - approx
: SUM 1,000,000,000 - 2018 – approx *

Net Profit : not given but stated to be profitable

Value of current contracts : SUM 1,315,431,000 (as of July 2018)

Total Value of Stock Held : SUM 292,709,130 (as of July 2018)

* 6 months results (January - June).

Financial year ends 31 December.

LEGAL STATUS AND HISTORY

Date Started : 9 July 2009

History : The subject company was established in Samarkand on 9 July 2009.

C.R. No. : 5444

Tax No.: INN 301256946

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Statistics Code : OKPO 22874291

Authorised Capital : SUM 307,003,000

Paid-Up Capital : SUM 307,003,000

Obshchestvo s Ogranichennoy Otvetstvennostyu (limited liability company) with the following shareholders :

Shareholders	Percentage
1. Marat Arslanovich Nazarov	85.47%
2. Viktoriya Muradilaevna Balkhieva	7.27%
3. Vladimir Derenikovich Gukasyan	7.26%

ACTIVITIES

The Company is involved in the following activities :

Subject provides transfer of cars and trucks to gas.

Trading as importers and distributors of auto spare parts.

NACE Code: 4690

Imports from Poland, Russia and China.

Subject does not export, all sales are domestic.

FACILITIES

The Company has the following facilities :

Rented premises comprising administrative offices and storage facilities located at the heading address as well as a branch office located elsewhere in Samarkand (see 'Branch Offices' below).

REGISTERED OFFICE

Spitamen Shoh Street 157
Samarkand 140118

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BRANCH OFFICES

Tashkentskaya Street 1
Samarkand 140100

SPECIAL NOTE

You enquired on: ALMAVIK GAZ SERVIS MCHJ. Please note that subject is also known by this name. Subject's correct registered name is as per heading.

The postal address which you provided: 140000 is incorrect. Please note that subject's administrative office postal address is as per heading.

Interviewed: Olimzhon Rasulovich Mirmukhamedov (Executive Director).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63
UZS	1	INR 0.0088

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

INFORMATION DETAILS

Analysis Done by :	VAR
Report Prepared by :	TRU

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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)