

## MIRA INFORM REPORT

<b>Report No. :</b>	518673
<b>Report Date :</b>	14.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	JIVA IMPEX – SOCIEDADE UNIPessoal, LIMITADA
<b>Registered Office :</b>	Distrito De Netia - Monapo De Cidade De Nampula
<b>Country :</b>	Mozambique
<b>Financials (as on) :</b>	2018 (Summarized)
<b>Date of Incorporation :</b>	14.02.2018
<b>Com. Reg. No.:</b>	109507949
<b>Legal Form :</b>	Sole Proprietorship
<b>Line of Business :</b>	Dealers in food products such as cereals and legumes.
<b>No. of Employees :</b>	2

**RATING & COMMENTS**

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

**MIRA's Rating :** NB

Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

<b>Status :</b>	New Business
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear

**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**

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

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**MOZAMBIQUE - ECONOMIC OVERVIEW**

At independence in 1975, Mozambique was one of the world's poorest countries. Socialist policies, economic mismanagement, and a brutal civil war from 1977 to 1992 further impoverished the country. In 1987, the government embarked on a series of macroeconomic reforms designed to stabilize the economy. These steps, combined with donor assistance and with political stability since the multi-party elections in 1994, propelled the country's GDP, in purchasing power parity terms, from \$4 billion in 1993 to about \$37 billion in 2017. Fiscal reforms, including the introduction of a value-added tax and reform of the customs service, have improved the government's revenue collection abilities. In spite of these gains, about half the population remains below the poverty line and subsistence agriculture continues to employ the vast majority of the country's work force.

Mozambique's once substantial foreign debt was reduced through forgiveness and rescheduling under the IMF's Heavily Indebted Poor Countries (HIPC) and Enhanced HIPC initiatives. However, in 2016, information surfaced revealing that the Mozambican Government was responsible for over \$2 billion in government-backed loans secured between 2012-14 by state-owned defense and security companies without parliamentary approval or national budget inclusion; this prompted the IMF and international donors to halt direct budget support to the Government of Mozambique. An international audit was performed on Mozambique's debt in 2016-17, but debt restructuring and resumption of donor support have yet to occur.

Mozambique grew at an average annual rate of 6%-8% in the decade leading up to 2015, one of Africa's strongest performances, but the sizable external debt burden, donor withdrawal, elevated inflation, and currency depreciation contributed to slower growth in 2016-17.

Two major International consortiums, led by American companies ExxonMobil and Anadarko, are seeking approval to develop massive natural gas deposits off the coast of Cabo Delgado province, in what has the potential to become the largest infrastructure project in Africa. . The government predicts sales of liquefied natural gas from these projects could generate several billion dollars in revenues annually sometime after 2022.

Source : CIA

## **SUBJECT'S NAME**

Registered Name: **JIVA IMPEX – SOCIEDADE UNIPessoal, LIMITADA**  
Requested Name: **JIVA IMPEX**  
Other Names: **JIVA IMPEX**

## **ADDRESS AND TELECOMMUNICATION**

Physical Address: Distrito de Netia - Monapo de cidade de Nampula  
Country: Mozambique  
Phone: 258-849543298  
Fax: 258-849543298  
Email: [jvivaimpex@gmail.com](mailto:jvivaimpex@gmail.com)  
Website: None

## **CREDIT OPINION**

Projected Financial Index as of December 2018 shows subject firm with a medium risk of credit. We recommend Secured Credit.

## **LEGAL**

Legal Form: Sole Proprietorship  
Date Incorporated: 14-Feb-2018  
Reg. Number: 109507949  
Nominal Capital: MZN. 50,000,000  
Subscribed Capital: MZN. 50,000,000  
Subscribed Capital is Subscribed in the following form:

	<b>Position</b>	<b>Shares</b>	
Aarif Umedali Khoja	MD		100%

## **RELATED COMPANIES**

None Parent company.  
None Subsidiary company.  
None Affiliated company.

Aarif Umedali Khoja  
None

Shareholder of subject firm.  
Branches of the firm

## **OPERATIONS**

Registered to operate as delares in food products such as cereals and legumes.

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

Main Customers: Local agencies, stores, distributors  
Employees: 10 employees.  
Vehicles: 2 Motor Vehicles.  
Territory of sales: Mozambique  
Location: Rented premises, 2,000 square feet,

## **AUDITORS AND INSURANCE**

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

## **FINANCE**

Currency Reported: Mozambique Meticais (MZN.)  
Projected Fiscal Year End: December 31, 2018  
Projected Inflation: According to information given by independent sources, the  
inflation at December 31st, 2018 was of 13%.

Financial Information not Submitted

Profit and Loss (expressed in MZN.)

Projected Sales

**2018**  
80,000,000

## **BANK**

Bank Name: Standard Bank



**MIRA INFORM PRIVATE LIMITED**  
605, Palmspring, Near D'Mart, Link Road,  
Malad (West), Mumbai - 400 064. INDIA  
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E-mail : mira@mirainform.com  
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Website : <http://www.mirainform.com>  
<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

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**JIVA IMPEX – SOCIEDADE UNIPessoal, LIMITADA - 518673**

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Branch: Mozambique  
Comments: None

## **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 68.41
UK Pound	1	INR 90.07
Euro	1	INR 79.62
MZN	1	INR 1.16

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	NIT

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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)